



“To offer quality professional trainings in healthcare, it & business related disciplines”

Policy for Annual Title IV Compliance Audit Submission

Purpose

To ensure CTK Healthcare & Career Institute meets federal regulations for the timely and accurate submission of required annual **Title IV compliance audits**, this policy outlines procedures to fulfill 34 CFR § 668.23 requirements.

a. Audit Requirement Overview

The institution must submit:

- **An annual compliance audit of its administration of Title IV funds.**
 - **Audits must be conducted by an independent auditor following generally accepted government auditing standards (GAGAS).**
 - **Submission is due no later than six months after the closing of each fiscal year.**
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b. Established Process for Timely Audit Submission

➤ Engagement of Auditor

- **A licensed and qualified independent auditor is engaged within 30–60 days of the fiscal year-end.**
- **The auditor must be familiar with Title IV audit requirements, including Pell Grants, Direct Loans, and R2T4.**

➤ Internal Preparation

- **The Financial Aid Office and Business Office collaborate with:**
 - **Finalize all Title IV disbursement records,**
 - **Prepare supporting documentation and student files,**
 - **Ensure reconciliation of financial aid accounts with G5 and COD systems.**

➤ Audit Fieldwork and Review

- **Audit fieldwork begins within 90 days of the fiscal year-end.**
- **Institutional responses to auditor findings are documented and submitted promptly.**

➤ Submission via eZ-Audit

- **The final compliance audit is submitted electronically through the eZ-Audit system.**
 - **A copy of the confirmation receipt and full audit report is retained in institutional records.**
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c. Procedures for Initial Applicants

As an initial applicant for Title IV participation, CTK Healthcare & Career Institute has:

- **Established a timeline to complete the required compliance audit within six months of its first fiscal year end,**
 - **Engaged in an independent CPA firm with federal compliance audit experience,**
 - **Designed a Compliance Officer to oversee the process and coordinate with the Department of Education as needed.**
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d. Oversight and Recordkeeping

- **The Director of Financial Aid and the Chief Financial Officer are jointly responsible for audit compliance.**
- **All related documentation, including auditor engagement letters, audit reports, student aid files, and submission confirmations- is retained for at least three years under 34 CFR § 668.24.**