



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

Policy for Title IV Funds Reconciliation:

CTK performs **frequent periodic reconciliation** between the Financial Aid Office and the Fiscal (Business) Office to ensure the integrity of student aid records and compliance with multiple federal regulations, including **34 CFR 668.14, 668.16, 668.24, 674.19, 675.19, 676.19, 685.300, and 690.81.**

Compliance with 34 CFR §§ 668.14, 668.16, 668.24, 674.19, 675.19, 676.19, 685.300, 690.81

Purpose

This policy establishes structured reconciliation procedures between the Financial Aid Office and the Fiscal Office to ensure accurate accounting, disbursement, and reporting of federal student aid funds.

a. Monthly Internal Reconciliation

CTK Healthcare & Career Institute conducts **monthly reconciliations** between:

- **Financial Aid Office records** include student eligibility, ISIRs, awards, and disbursement authorizations.
- **Fiscal Office (Business Office) records**, which reflect actual disbursements, refunds, and G5 drawdowns.

This process ensures:

- Awarded amounts match actual funds disbursed.
- Overpayments, underpayments, or errors are identified and corrected promptly.
- Records align with student ledger accounts and federal reports.

b. External Reconciliation with COD and G5

- Reconciliation is performed **monthly** with:
 - **Common Origination and Disbursement (COD)** system.
 - **G5 (ED's Grants Management System)** records.
- At the end of each **award year**, a **final reconciliation** is conducted before the closeout deadline for each program.

c. Program-Specific Reconciliation Requirements

- **Federal Pell Grant (690.81):** Reconciled monthly and at award year closeout.
- **Direct Loans (685.300):** Loans reconciled monthly with COD; disbursement records updated in real time.