

REPORTING DEADLINES

Institutions, such as Petra College, that receive federal financial aid are subject to several reporting deadlines set by the U.S. Department of Education. Here are some key deadlines to be aware of:

1. Free Application for Federal Student Aid (FAFSA)

Institutions must ensure that students complete the FAFSA by the federal deadline (usually June 30 of each year) for the following academic year but probably on a rolling basis for Petra College students.

2. Program Participation Agreement (PPA)

Institutions must submit a completed PPA to the Department of Education when applying to participate in federal student aid programs. This agreement has no specific deadline but must be submitted before disbursing federal aid. When preparing to offer a new program, institutions **MUST** contact their regional USDOE office to update their agreement. If the program is not on the institution's PPA, their students cannot receive federal aid.

3. Annual Security Report (ASR)

Institutions must publish and distribute their ASR by October 1st each year, as required by the Clery Act (this can be posted as a pdf on your website and/or emailed to students, staff, and any 3rd-party vendors who interact with members of your campus community). The federal database will require 3 years of data, but a first-year institution receiving federal aid will be exempt from 2 of the 3 years of reporting.

4. Gainful Employment Reporting

Institutions offering gainful employment programs must report data annually, typically by July 1st of each year. This includes information on program completion rates, job placement rates, and loan repayment rates. This will apply to you because your programs are vocational.

5. Return of Title IV Funds

Institutions must determine the amount of Title IV funds a student has earned if they withdraw from school. This calculation must be completed within 30 days of the student's last date of attendance.

6. Student Enrollment Reporting

Institutions must report student enrollment data to the National Student Loan Data System (NSLDS) within 30 days of the student's enrollment or status change. For COE placement reporting, it is wise to look up any unplaced students/graduates from the report in NSLDS to see if they draw aid at another institution after leaving Petra College. If they weren't placed in jobs by Petra College but are enrolled at another institution afterward, they will not count against you when you report your annual COE

placement data.

7. Fiscal Year Financial Statements

Institutions participating in federal financial aid programs must submit their financial statements within 6 months of the end of their fiscal year.