Reporting Estimated Financial Assistance Provided to Students

University Policy

Applies to: Units, faculty, and staff

Responsible Office
Office of Academic Affairs

POLICY
Issued: 12/19/2023

To participate in the Federal Student Aid (FSA) programs, a school must demonstrate that it is administratively capable of properly managing the FSA programs (34 CFR 668.16), including complying with Estimated Financial Assistance (EFA) reporting requirements. The administrative capability regulations require all units to report to the financial aid office any information that may have bearing on a student’s receipt of federal Title IV aid. See 34 CFR 668.16(b)(3); 673.5; 685.201. The university must comply with reporting requirements or risk being cited, fined, and/or, in cases of severe non-compliance, losing the ability to offer Title IV aid.

The Higher Education Act of 1965 defines EFA as the estimated amount of assistance, for a period of enrollment, that a student (or a parent on behalf of a student) will receive from federal, state, institutional, or other sources such as scholarships, grants, the net earnings from need-based employment, or loans (34 CFR 682.200(b)).

Purpose of the Policy
To require all university units, including but not limited to fiscal departments, colleges, VP units, and regional campuses, to report all scholarships, grants, and other financial assistance provided to students. Such reporting enables the university to comply with federal EFA statutory and regulatory provisions (34 CFR 685.102(b)).

Definitions

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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</thead>
<tbody>
<tr>
<td>Assistantship</td>
<td>A temporary job teaching or conducting research at a university, given to students as a form of financial aid.</td>
</tr>
<tr>
<td>Cost of attendance (COA)</td>
<td>An estimate of education-related expenses for the period of enrollment for which the student has applied for aid. Expenses included in the COA are tuition and fees, books and supplies, transportation, room and board, and personal expenses as required and allowed by federal financial aid regulations. Total financial aid eligibility is limited to the COA for federal aid recipients.</td>
</tr>
<tr>
<td>Estimated Financial Assistance (EFA)</td>
<td>The estimated amount of financial assistance for a period of enrollment that a student (or parent on behalf of a student) will receive from federal, state, institutional, or other sources such as scholarships, grants, net earnings from need-based employment, and loans (34 CFR 682.200(b)).</td>
</tr>
<tr>
<td>Fellowship</td>
<td>Payments made to students to aid in the pursuit of study or research. These payments support educational needs, such as tuition, fees, room, board, supplies and travel, primarily for the benefit of the student's academic development. Typically, no past, present, or future services are expected in return for these payments.</td>
</tr>
<tr>
<td>Financial assistance</td>
<td>Any cash, cash equivalent (e.g., gift card, pre-paid debit card), or non-cash item (i.e., cost of item), including but not limited to scholarships, grants, net earnings from need-based employment, loans, prizes, winnings, gifts, awards, and miscellaneous assistance.</td>
</tr>
<tr>
<td>Grant</td>
<td>Any gift aid funds awarded to a student that do not have to be repaid.</td>
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<tr>
<td>Non-need based employment</td>
<td>Work that is considered employment under either state or federal law and is not based on need. Such employment is not considered EFA and compensation does not need to be reported.</td>
</tr>
<tr>
<td>Scholarship</td>
<td>A type of gift aid awarded to a student that does not need to be repaid. Funds are typically based on merit, or a combination of merit and need.</td>
</tr>
</tbody>
</table>
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<tr>
<td>Student</td>
<td>A person seeking a degree or other educational credential at Ohio State. A student ceases to be a student upon graduation or official separation from the university. A student who is not enrolled in the summer but has not graduated is still a student.</td>
</tr>
<tr>
<td>Title IV aid</td>
<td>Federally funded financial assistance such as Pell Grants, Supplemental Educational Opportunity Grants (SEOG), Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans.</td>
</tr>
</tbody>
</table>

Policy Details

I. The Higher Education Act of 1965 defines EFA as all federal, state, institutional, or other sources such as scholarships, grants, net earnings from need-based employment, or loans. This includes but is not limited to:
   A. Most veterans’ education benefits.
   B. **Fellowships or assistantships**, except non-need based employment portions of such awards.
   C. The estimated amount of other federal student financial aid, including but not limited to a Federal Pell Grant, campus-based aid, and the gross amount (including fees) of subsidized and unsubsidized Federal Stafford Loans or subsidized and unsubsidized Federal Direct Stafford/Ford Loans, and Federal PLUS or Federal Direct PLUS Loans.
   D. Any educational benefits paid because of enrollment in a postsecondary education institution, or to cover postsecondary education expenses.
   E. Other sources such as gifts, gift cards, and prizes, including tangible personal property, if receipt of the items are tracked on a per student basis.

II. Regardless of the name or label, any financial assistance provided directly to a student, such that the student has the discretion to use the assistance to pay for other education related expenses, would be considered EFA.

III. Starting once an individual is accepted and admitted to Ohio State and continuing through to the end of their post graduate studies, any financial assistance provided must be reported as EFA.

IV. In accordance with applicable laws and regulations, Student Financial Aid (SFA) within the Office of Academic Affairs is responsible for ensuring reported financial assistance is accounted for appropriately and does not circumvent the intent of the EFA provisions. A student may not receive financial aid and sources of EFA in excess of the annual **cost of attendance (COA)** at Ohio State.

V. A unit must report to SFA all financial assistance provided to a student that is determined to be EFA.
   A. There is no minimum threshold for reporting.
   B. Units are directed to consult the [Guide to Identifying and Reporting EFA](#) for additional information.

PROCEDURE

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I. Units are responsible for reporting EFA to SFA as soon as possible. If a unit is not already tracking and reporting EFA to SFA via an existing university process, they should follow the steps outlined below:
   A. Complete the [Reporting Estimated Financial Assistance Provided to Students Form](#) and send to sfa-scholarships@osu.edu.
B. Information that must be provided:
   1. Name of the reporting unit and a designated point of contact, including contact information
   2. Student name
   3. Student ID
   4. Academic term(s) in which the financial assistance is provided
      a. If the student is not enrolled when they receive EFA (e.g., internship during summer term), the
         financial assistance will count in the next term of enrollment.
   5. Description of the financial assistance provided

II. SFA will ensure compliance by accounting for financial assistance determined to be EFA.

Responsibilities

<table>
<thead>
<tr>
<th>Position or Office</th>
<th>Responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Financial Aid (SFA)</td>
<td>Ensure compliance by accounting for financial assistance determined to be EFA.</td>
</tr>
<tr>
<td>Unit</td>
<td>Report EFA to SFA as set forth in the policy.</td>
</tr>
</tbody>
</table>

Resources

Governance Documents

- § 673.5 Overaward, [ecfr.gov/current/title-34/subtitle-B/chapter-VI/part-673/subpart-B/section-673.5](https://ecfr.gov/current/title-34/subtitle-B/chapter-VI/part-673/subpart-B/section-673.5)

Additional Guidance

- Guide to Identifying and Reporting EFA, [go.osu.edu/reporting-student-financial-assistance-guide](http://go.osu.edu/reporting-student-financial-assistance-guide)
- Reporting Estimated Financial Assistance Provided to Students Form, [go.osu.edu/reporting-student-financial-assistance-form](http://go.osu.edu/reporting-student-financial-assistance-form)

Contacts

<table>
<thead>
<tr>
<th>Subject</th>
<th>Office</th>
<th>Telephone</th>
<th>E-mail/URL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Policy and reporting questions</td>
<td>Compliance, Student Financial Aid</td>
<td></td>
<td><a href="mailto:SAE-sfa-compliance@osu.edu">SAE-sfa-compliance@osu.edu</a></td>
</tr>
</tbody>
</table>

History

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