



SOUTHWEST VIRGINIA  
COMMUNITY COLLEGE  
STUDENT FINANCIAL ASSISTANCE  
PROGRAMS CLUSTER  
  
FOR THE YEAR ENDED  
JUNE 30, 2024

Auditor of Public Accounts  
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## AUDIT SUMMARY

We audited the Student Financial Assistance Cluster of federal programs administered by Southwest Virginia Community College (Southwest Virginia) for the year ended June 30, 2024. We found:

- proper recording and reporting of all transactions, in all significant respects, in Southwest Virginia's accounting and financial reporting system and U.S. Department of Education's federal student financial assistance systems and the federal attachment submitted to the Department of Accounts (Accounts);
- eight matters involving internal control and its operation necessary to bring to management's attention that also represent instances of noncompliance with applicable laws and regulations or other matters that are required to be reported; and
- adequate corrective action with respect to the prior audit findings identified as complete in the [Findings Summary](#) included in the Appendix.

In the section titled "Audit Findings and Recommendations," we have included our assessment of the conditions and causes resulting in the internal control and compliance findings identified through our audit as well as recommendations for addressing those findings. Our assessment does not remove management's responsibility to perform a thorough assessment of the conditions and causes of the findings and develop and appropriately implement adequate corrective actions to resolve the findings as required by Accounts in Topic 10205 – Agency Response to APA Audit of the Commonwealth Accounting Policies and Procedures Manual. Those corrective actions may include additional items beyond our recommendations.

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## AUDIT FINDINGS AND RECOMMENDATIONS

### **Properly Manage Return of Title IV Funds**

**Type:** Internal Control and Compliance

**First Reported:** Fiscal Year 2020

Southwest Virginia Community College (Southwest Virginia) Financial Aid Office staff did not properly calculate the return of Title IV funds for the spring 2024 term. For five of 35 (14%) students sampled, inaccurate calculations resulted in overpayments of \$787 and underpayments of \$105. Southwest Virginia staff did not perform the calculation in accordance with federal regulations because of an inaccurate exclusion of scheduled break days. Southwest Virginia staff attributed the miscalculations to insufficient management oversight and inadequate training on entering critical data fields into the student information system.

In accordance with Title 34 U.S. Code of Federal Regulations (CFR) § 668.22, when a recipient of Title IV grant or loan assistance withdraws from an institution during a period of enrollment in which the recipient began attendance, the institution must determine the amount of Title IV grant or loan assistance that the student earned as of the student's withdrawal date. The total number of calendar days in a payment period or period of enrollment includes all days within the period that the student was scheduled to complete, except scheduled breaks of at least five consecutive days. Volume 5 of the Federal Student Financial Aid Handbook states that a break from Monday through Friday should include the weekend before and the weekend after unless the institution offered classes on the prior Saturday or Sunday.

Southwest Virginia management should provide staff with proper training on entering scheduled break days into the student information system and implement a review of the system's accuracy prior to the start of each term.

### **Reconcile Federal Account**

**Type:** Internal Control and Compliance

**First Reported:** Fiscal Year 2020

**Prior Title:** Reconcile Federal Funds Timely

Southwest Virginia's Controller's Office staff did not properly post drawdowns to the accounting and financial reporting system, nor reconcile internal accounting records with bank accounts or the federal drawdown system. Southwest Virginia management indicated a combination of factors contributed to the deficiencies including a lack of training and employee turnover in the Controller's Office. Specifically, we noted the following instances of noncompliance.

- The Controller's Office did not perform a reconciliation of the federal drawdown system to the general ledger or bank account during fiscal year 2024.

- For two drawdowns (100%) sampled, the Controller's Office did not post drawdowns to the accounting and financial reporting system.

In accordance with 34 CFR 675.19(b)(2)(iv) and 34 CFR § 676.19(b)(2), institutions shall establish, maintain, and reconcile program and fiscal records at least monthly. The Federal Student Aid Handbook indicates that schools must reconcile, at least monthly, the campus-based draws recorded in the U.S. Department of Education's (Education) grant management system to the funds received in the bank account the school has designated to receive electronic transfers and account for any discrepancies. Frequent reconciliation is an important internal control that increases the overall integrity of the federal student assistance programs. By not reconciling federal student aid programs monthly as required, Southwest Virginia increases its risk of not identifying issues and resolving them before they become a systemic problem. Systemic problems could result in federal noncompliance and may lead to potential adverse actions and impact participation by the institution in Title IV programs.

Southwest Virginia's Controller's Office should ensure staff receive comprehensive and ongoing training on the federal reconciliation requirements. Management should ensure staff accurately record revenue in the accounting and financial reporting system and properly complete reconciliations timely, including addressing reconciling differences.

#### **Promptly Return Unclaimed Aid to Department of Education**

**Type:** Internal Control and Compliance

**First Reported:** Fiscal Year 2020

Southwest Virginia's Controller's Office staff did not return unclaimed student financial aid funds to Education within the required timeframe. We reviewed all 14 students with unclaimed aid for which Southwest Virginia staff did not return a total of \$9,702. The Controller's Office indicated the noncompliance was the result of management and staff turnover.

In accordance with 34 CFR § 668.164(l), if an institution attempts to disburse the funds by check and the recipient does not cash the check, the institution must return the funds no later than 240 days after the date it issued that check or no later than 45 days after the rejection of an electronic funds transfer (EFT). By not returning funds timely, the institution is subject to potential adverse actions that may affect Southwest Virginia participation in Title IV aid programs.

Southwest Virginia should ensure staff responsible for tracking unclaimed student financial aid have a thorough understanding of the related federal requirements. If the Controller's Office is unable to contact the federal aid recipient, and the check remains uncashed or the banking institution rejects the EFT, the Controller's office should return the unclaimed funds to Education within the required timeframe. The Controller's Office should implement cross-training to ensure continuity of operations and compliance in the event of staff turnover.

### **Ensure Student System Roles are Assigned Properly**

**Type:** Internal Control and Compliance

**First Reported:** Fiscal Year 2020

Southwest Virginia's Information Technology Office staff did not properly grant student information system roles and privileges. Specifically, we found one of four (25%) Financial Aid Office employees have access to modify financial aid data; however, their roles do not align with their job responsibilities. The underlying cause for improper access is management's lack of knowledge in aligning role assignments with the principles of least privilege and segregation of duties and inadequately reviewing staff access levels.

In accordance with 2 CFR § 200.303(e), the recipient entity must take reasonable measures to safeguard protected personally identifiable information and other information the federal awarding agency or pass-through entity designates as sensitive, or the recipient entity considers sensitive, consistent with applicable, federal, state, and local laws regarding privacy and responsibility over confidentiality. Further, the Virginia Community College System's (System) adopted information security standard, the International Organization for Standardization and International Electrotechnical Commission Standard (ISO Standard), states that the college must allocate privileges to users on a need-to-use basis and on an event-by-event basis, (i.e., the minimum requirement for their functional role only when needed) and the college should use the principle of least privilege in the assignment of security roles and responsibilities. In addition, the System's Role Reference Guide identifies access roles that are critical due to potential conflicts considering the concept of segregation of duties. For segregation of duties, the System's Security Standard states that "segregation of duties will be implemented, where appropriate, to reduce the risk of negligent or deliberate system misuse."

Southwest Virginia's Information Technology Office should perform a thorough evaluation of employees with student information system access and grant system roles based upon the principle of the least privilege and considering job responsibilities.

### **Improve Reporting to National Student Loan Data System**

**Type:** Internal Control and Compliance

**First Reported:** Fiscal Year 2020

**Prior Title:** Ensure Student Status Changes are Reported Accurately and Timely

Southwest Virginia's Registrar's Office staff did not report accurate and timely enrollment data to the National Student Loan Data System (NSLDS) for students that graduated, withdrew, or changed enrollment levels. Southwest Virginia management did not provide adequate oversight or training to ensure staff followed written policies and procedures. For our sample of 40 students, we noted the following instances of noncompliance:

- Southwest Virginia reported an inaccurate enrollment status for six students (15%);
- Southwest Virginia reported an inaccurate effective date for eight students (20%);

- Southwest Virginia staff did not report enrollment status changes timely for two students (5%);
- Southwest Virginia reported inaccurate information for at least one campus or program-level field deemed critical for nine students (23%).

In accordance with 34 CFR § 690.83(b)(2) an institution shall submit, in accordance with deadline dates established by the Secretary of Education (Secretary), other reports and information the Secretary requires and shall comply with the procedures the Secretary finds necessary to ensure the reports are correct. As further outlined in Education's NSLDS Enrollment Guide, institutions are required to certify enrollment every 60 days. The accuracy of Title IV enrollment data depends heavily on information reported by institutions. Southwest Virginia's inaccurate and untimely data submissions to NSLDS can affect Education's reliance on the system for monitoring purposes. Noncompliance may also impact an institution's participation in Title IV programs.

Southwest Virginia's management should evaluate its current enrollment reporting procedures and provide training to ensure that the college is reporting accurate and timely student enrollment status changes to NSLDS. Management should also consider implementing a quality control review process to monitor the accuracy of campus and program-level batch submissions.

#### **Properly Complete Verification Prior to Disbursing Federal Financial Aid**

**Type:** Internal Control and Compliance  
**First Reported:** Fiscal Year 2020

Southwest Virginia's Financial Aid Office staff did not properly complete federal verification prior to disbursing Title IV aid. Southwest Virginia's management indicated staff did not follow written verification policies and procedures which resulted in the error. For one of 12 (8%) students sampled and tested for verification, the Financial Aid Office staff did not match the number in the family in college from the Free Application for Federal Student Aid (FAFSA) to the student information system prior to awarding Title IV aid totaling \$2,230.

In accordance with 34 CFR § 668.54 through 34 CFR § 668.57, an institution must require an applicant, whose FAFSA information has been selected for verification, to verify the information selected by Education. Federal Register 87 F.R. 40826 outlines the 2023 - 2024 Award Year FAFSA information Education requires to be verified and the acceptable documentation by Verification Tracking Flag and Verification Tracking Group. By not performing or improperly performing the necessary verification, Southwest Virginia may provide financial aid disbursements to students based upon inaccurate information and may be subject to potential adverse actions affecting its participation in Title IV programs.

Southwest Virginia management should provide staff training on its written policies and procedures. Management should consider implementing a quality control review to ensure that staff obtain and review acceptable documentation, as well as retain documentation for audit purposes.

### **Implement Information Security Program Requirements for the Gramm-Leach-Bliley Act**

**Type:** Internal Control and Compliance

**Repeat:** Fiscal Year 2020

**Prior Title:** Perform Risk Assessment as Required by the Gramm-Leach-Bliley-Act

Southwest Virginia does not have a documented and approved policy and procedure to consistently conduct and document its review, revisions, and approvals for the college's information technology (IT) standard operating policies and procedures in accordance with the Gramm-Leach-Bliley Act (GLBA). While Southwest Virginia conducts monthly meetings that periodically include discussion about changes to its policies and procedures, the college does not document when the review, revisions, and approvals occur.

Public Law 106-102, known as the GLBA, classifies institutions of higher education as financial institutions due to their involvement in financial assistance programs. Related regulations in 16 CFR §§ 314.3 and 314.4 require organizations to develop, implement, and maintain an information security program to safeguard customer information. Title 16 CFR § 314.4(g) requires organizations to evaluate and adjust their information security programs as a result of testing and monitoring, material changes to business operations or processes, the results of risk assessments, or any circumstances that may have a material impact on the information security program.

The absence of a formal process to consistently perform and document the review, modification, and approval of its policies and procedures could lead to inconsistent reviews, unauthorized modifications, or the policies and procedures missing key elements to support business processes. Southwest Virginia's lack of management oversight led to the absence of a formal review process for its IT policies and procedures.

Southwest Virginia should document and implement a policy and procedure to conduct and document reviews, modifications, and approvals of its IT policies and procedures. Compliance with the requirements outlined by the GLBA will ensure Southwest Virginia's policies and procedures reflect current business processes and address new threats and vulnerabilities to the confidentiality, integrity, and availability of the college's customer information.

### **Improve Award Notification Process for Title IV Awards to Students**

**Type:** Internal Control and Compliance

Southwest Virginia's Financial Aid Office staff did not provide proper award notifications for two of 25 (8%) students sampled. Southwest Virginia relies on an automated process within its student information system to generate and transmit award notifications. The Financial Aid Office did not update the student information system when processing Institutional Student Information Records (ISIRs) for the summer 2024 term. As a result, the student information system did not generate the required notifications. The Financial Aid Office staff lacked sufficient training and understanding of the required student information system processes to ensure proper generation of award notifications, and management did not provide adequate oversight to verify proper issuance of the award notifications.



In accordance with 34 CFR 668.165(a)(1), before institutions disburse Title IV funds for any award year, the institution must notify the students of the amounts of funds the student or his or her parent can expect to receive under each Title IV program, and how and when those funds will be disbursed. Not properly notifying students in accordance with federal regulations may result in adverse actions and impact participation in Title IV programs.

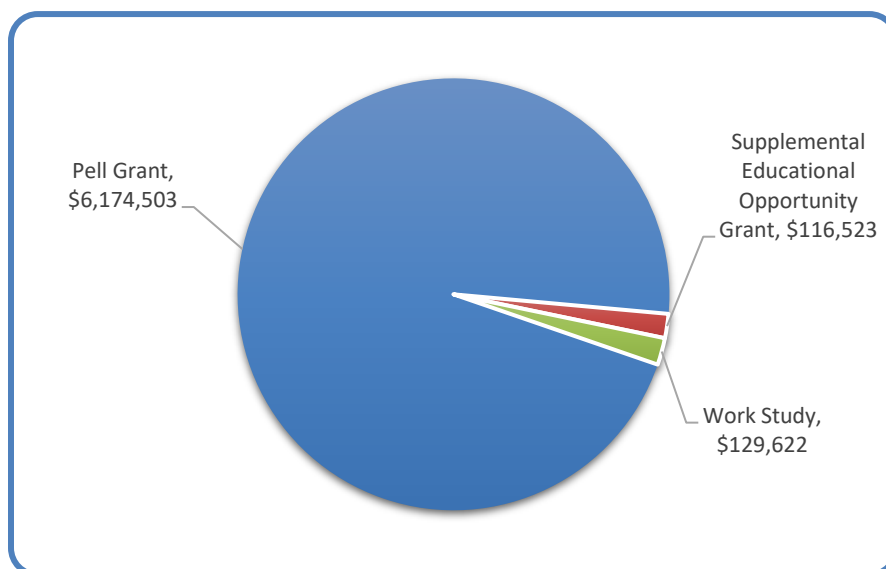
The Financial Aid Office should properly train staff on the process to update the student information system. Southwest Virginia management should verify each student receives the required award notification.

## AUDIT SCOPE OVERVIEW

Southwest Virginia is part of the Virginia Community College System and serves all or part of the counties of Buchanan, Dickenson, Russell, and Tazewell. Southwest Virginia provides federal financial assistance through Pell Grants, Supplemental Educational Opportunity Grants, and Work-Study programs. Chart 1 below shows the amounts comprising the Student Financial Assistance Cluster of federal programs at Southwest Virginia.

**Student Financial Assistance Cluster Federal Program Awards  
Fiscal Year 2024**

Chart 1



For our audit covering the fiscal year ended June 30, 2024, we performed procedures over the Student Financial Assistance Cluster of federal programs in accordance with U.S. Office of Management and Budget Compliance Supplement Part 5 Student Financial Assistance Programs. In addition, we reviewed the accuracy of the Schedule of Expenditures of Federal Awards attachment information submitted to Accounts.



# Commonwealth of Virginia

## Auditor of Public Accounts

Staci A. Henshaw, CPA  
Auditor of Public Accounts

P.O. Box 1295  
Richmond, Virginia 23218

July 24, 2025

The Honorable Glenn Youngkin  
Governor of Virginia

Joint Legislative Audit  
and Review Commission

State Board for Community Colleges  
Virginia Community College System

David Doré  
Chancellor, Virginia Community College System

Clinton R. Hayes  
President, Southwest Virginia Community College

We have audited **Southwest Virginia Community College's** (Southwest Virginia) compliance over the Student Financial Assistance Cluster of federal programs for the year ended June 30, 2024. We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

### **Audit Objectives**

Our audit's primary objective was to audit the Student Financial Assistance Cluster of federal grant programs. In support of this objective, we evaluated the accuracy of recorded transactions in Southwest Virginia's accounting and financial reporting system, U.S. Department of Education's federal student financial assistance systems, and the federal attachment submitted to the Department of Accounts (Accounts); reviewed the adequacy of Southwest Virginia's internal controls; tested compliance with applicable laws, regulations, contracts and grant agreements; and reviewed the adequacy of corrective action with respect to audit findings from prior year reports. See the [Findings Summary](#) Included in the Appendix for a listing of prior audit findings and the status of follow-up on management's corrective action.

## **Audit Scope and Methodology**

Southwest Virginia's management has responsibility for establishing and maintaining internal control and complying with applicable laws, regulations, contracts, and grant agreements. Internal control is a process designed to provide reasonable, but not absolute, assurance regarding the reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws, regulations, contracts, and grant agreements.

We gained an understanding of the overall internal controls, both automated and manual, sufficient to plan the audit. We considered significance and risk in determining the nature and extent of our audit procedures. Our review encompassed controls over the following applicable Student Financial Assistance Cluster of federal programs compliance requirements:

- Cash management
- Enrollment reporting
- Title IV disbursements
- Financial reporting
- Gramm-Leach-Bliley Act
- Institutional eligibility
- Return of Title IV funds
- Student eligibility
- System access
- Verification

We performed audit tests to determine whether Southwest Virginia's controls were adequate, had been placed in operation, and were being followed. Our audit also included tests of compliance with provisions of applicable laws, regulations, contracts, and grant agreements. Our audit procedures included inquiries of appropriate personnel, inspection of documents and records, and observation of Southwest Virginia's operations. We performed analytical procedures and tested details of transactions to achieve our objectives.

A nonstatistical sampling approach was used. Our samples were designed to support conclusions about our audit objectives. An appropriate sampling methodology was used to ensure the samples selected were representative of the population and provided sufficient, appropriate evidence. We identified specific attributes for testing each of the samples and when appropriate, we projected our results to the population.

## **Conclusions**

We found that Southwest Virginia has properly stated, in all material respects, the amounts recorded and reported in its financial system and the U.S. Department of Education's federal student financial assistance systems for the Student Financial Assistance Cluster of federal programs.

We noted certain matters involving internal control and its operation and compliance with applicable laws, regulations, contracts, and grant agreements that require management's attention and corrective action. These matters are described in the section titled "Audit Findings and Recommendations."

Southwest Virginia has taken adequate corrective action with respect to audit findings identified as complete in the [Findings Summary](#) included in the Appendix.

#### **Exit Conference and Report Distribution**

We discussed this report with management on April 11, 2025. Management's response to the findings identified in our audit is included in the section titled "College Response." We did not audit management's response and, accordingly, we express no opinion on it.

This report is intended for the information and use of the Governor and General Assembly, Southwest Virginia Community College management, the Virginia Community College System Chancellor, the State Board for Community Colleges, and the citizens of the Commonwealth of Virginia and is a public record.

Staci A. Henshaw  
AUDITOR OF PUBLIC ACCOUNTS

DLR/vks

## FINDINGS SUMMARY

Finding Title	Status of Corrective Action*	First Reported for Fiscal Year
Ensure an Accurate FISAP is Submitted to Department of Education	Complete	2020
Improve Reporting to the Common Origination and Disbursement System	Complete	2020
Properly Manage Return of Title IV Funds	Ongoing	2020
Reconcile Federal Account**	Ongoing	2020
Promptly Return Unclaimed Aid to Department of Education	Ongoing	2020
Ensure Student System Roles are Assigned Properly	Ongoing	2020
Improve Reporting to National Student Loan Data System***	Ongoing	2020
Properly Complete Verification Prior to Disbursing Federal Financial Aid	Ongoing	2020
Implement Information Security Program Requirements for the Gramm-Leach-Bliley Act****	Ongoing	2020
Improve Award Notification Process for Title IV Awards to Students	Ongoing	2024

\* A status of **Complete** indicates management has taken adequate corrective action. A status of **Ongoing** indicates existing findings that require management's corrective action as of fiscal year end.

\*\* Prior finding title was Reconcile Federal Funds Timely.

\*\*\* Prior finding title was Ensure Student Status Changes are Reported Accurately and Timely.

\*\*\*\* Prior finding title was Perform Risk Assessment as Required by the Gramm-Leach-Bliley-Act.



Office of the Vice President for Finance & Administration

September 26, 2025

Staci Henshaw  
Auditor of Public Accounts  
PO Box 1295  
Richmond, VA 23218

Dear Ms. Henshaw,

Thank you for the opportunity to comment on the Student Financials Audit results.

Southwest Virginia Community College (SWCC) has completed the development of a Corrective Action Plan (CAP) and have successfully implemented all corrective actions. Self-audits are underway and will be completed quarterly as indicated in the CAP.

SWCC appreciates this opportunity to strengthen its processes, policies and procedures and appreciates the thorough nature of the review.

Our Management Response is enclosed. If you need any additional information, please don't hesitate to reach out.

Sincerely,

Dyan E. Lester  
Vice President for Finance & Administration

sw.edu  
P.O. Box 1101, Richlands, VA 24641-1101  
724 Community College Road, Cedar Bluff, VA 24609  
(276) 964-2555

## COMMENT TO MANAGEMENT

### Southwest Virginia Community College – Responses to Audit

#### Student Financials FY2024

##### MP-01: **Properly Return Unearned Title IV Aid to Department of Education**

###### Management Plan for Corrective Action for Southwest Virginia Community College:

The root issue for this finding was identified in the SIS set up process and Academic Calendar management. A Corrective Action Plan Meeting was held on 5/16/2025 that included the Registrar, IT Specialist, IT Manager, Financial Aid Coordinator, Controller, VP for Finance & Administration, Dean of Students/SIS Data Owner, and the VP for Academic & Student Services. Discussion was held around the Academic Calendar ownership, timing, and execution of data entry for SIS which occur with the Registrar, IT and VP for Academic & Student Services office. It was agreed that the Academic Calendar should be set two years in advance prior to October 1 to meet the needs of Admissions and Financial Aid in a timely manner. Discussion was also held around clear ownership of the process needing to be established and the importance of including a reconciliation process.

Position Responsible: Vice President for Academic & Student Services

Estimated Completion Date: August 31, 2025

##### MP-02: **Reconcile Federal Account**

###### Management Plan for Corrective Action for Southwest Virginia Community College:

This finding is due to the amount of turnover in the positions of VP for Finance and Administration, Director of Finance/Controller, Grants Accountant and Business Office Accountant in recent years. While this finding was from FY2024, these issues have already been corrected as of July 1, 2024. A Corrective Action Plan Meeting was held on 5/16/2025 that included the Registrar, IT Specialist, IT Manager, Financial Aid Coordinator, Controller, VP for Finance & Administration, Dean of Students/SIS Data Owner, and the VP for Academic & Student Services. Standard Operating Procedures will be established, and employees will receive training on reconciliation and documentation expectations. A calendar with reminders will be established to provide reminders for this function.

Position Responsible: Controller

Estimated Completion Date: August 31, 2025

##### MP-03: **Promptly Return Unclaimed Aid to Department of Education**

###### Management Plan for Corrective Action for Southwest Virginia Community College:



## COMMENT TO MANAGEMENT

### Southwest Virginia Community College – Responses to Audit

#### Student Financials FY2024

This finding is due to the amount of turnover in the positions of VP for Finance and Administration, Director of Finance/Controller, Grants Accountant and Business Office staff. A Corrective Action Plan Meeting was held on 5/16/2025 that included the Registrar, IT Specialist, IT Manager, Financial Aid Coordinator, Controller, VP for Finance & Administration, Dean of Students/SIS Data Owner, and the VP for Academic & Student Services. Standard Operating Procedures will be established, and employees will receive training on monitoring time frames for unclaimed check activity. A calendar with reminders will be established to provide reminders for this function.

Position Responsible: Controller

Estimated Completion Date: August 31, 2025

#### MP-04: **Perform an Evaluation of Student Information System Access Roles**

##### Management Plan for Corrective Action for Southwest Virginia Community College:

The process for maintaining the integrity of role access given by least privilege over time shows some weaknesses that must be addressed. A Corrective Action Plan Meeting was held on 5/16/2025 that included the Registrar, IT Specialist, IT Manager, Financial Aid Coordinator, Controller, VP for Finance & Administration, Dean of Students/SIS Data Owner, and the VP for Academic & Student Services. The IT Specialist will schedule meetings with all supervisors to review SIS access roles in their areas and provide support materials to clarify the complexities of each SIS role. Once all changes are processed, the VP for Academic & Student Services and the VP for Finance and Administration will review. This process will be repeated annually every October moving forward.

Positions Responsible: IT Specialist, Dean of Student Success

Estimated Completion Date: August 31, 2024

#### MP-05: **Improve Reporting to National Student Loan Data System**

##### Management Plan for Corrective Action for Southwest Virginia Community College:

This finding was identified as a critical weakness that merits immediate change. A Corrective Action Plan Meeting was held on 5/16/2025 that included the Registrar, IT Specialist, IT Manager, Financial Aid Coordinator, Controller, VP for Finance & Administration, Dean of Students/SIS Data Owner, and the VP for Academic & Student Services. Discussion was held around how the process currently works and how it involves multiple touch points of different positions to prompt communication and timely reporting.

## COMMENT TO MANAGEMENT

### Southwest Virginia Community College – Responses to Audit

#### Student Financials FY2024

It was discussed that these multiple touch points create lags in efficiency and that there is no reconciliation process at the end to ensure that corrections made in NSC go to NSLDS in a timely manner to avoid data corruption. An additional discussion with the VP for Academic & Student Services, the VP for Finance & Administration, the IT Manager and the Dean of Students was held on 05/27/2025 to determine changes to be made to correct the issue. Standard Operating Procedures for enrollment reporting will be updated and will include the full cycle of reporting to include error reports and a reconciliation process.

Positions Responsible: Registrar, IT Specialist, Financial Aid Coordinator, Dean of Student Success

Estimated Completion Date: August 31, 2025

#### MP-06: Properly Complete Federal Verification Prior to Disbursing Title IV Aid

##### Management Plan for Corrective Action for Southwest Virginia Community College:

This finding was the result of an oversight on the part of the staff member responsible for verification. Training will be conducted on verification requirements and quarterly self-audits will be scheduled.

Position Responsible: Coordinator of Financial Aid

Estimated Completion Date: July 31, 2025

#### MP-07: Improve Award Notification Process for Title IV Awards to Students

##### Management Plan for Corrective Action for Southwest Virginia Community College:

This finding identified a need for Standard Operating Procedures to include a checklist when setting up non-regular sessions in SIS that require an additional step in order to trigger award notices. Procedures will be reviewed and a checklist implemented for staff who perform these duties.

Position Responsible: Coordinator of Financial Aid

Estimated Completion Date: July 31, 2025

#### MP-08: Implement Information Security Requirements for the Gramm-Leach-Bliley Act

##### Management Plan for Corrective Action for Southwest Virginia Community College:

## COMMENT TO MANAGEMENT

### Southwest Virginia Community College – Responses to Audit

#### Student Financials FY2024

SWCC will draft a Standard Operating Procedure to govern how and when all other policies and procedures are reviewed, modified, and approved.

Position Responsible: IT Manager

Estimated Completion Date: August 31, 2025