The following information will be utilized when reconciling revenues from the Department of Education and expenditures of federal funds. Reconciliation will compare transactions that may be processed through the following electronic systems: (1) The Common Origination and Disbursement (COD) with the Department of Education; (2) Drawdown of Federal Funds with the Department of Education (G-5) (3) Fund disbursement/expenditures in Banner.

A. Request Drawdown through G5 is completed by the Business Affairs Office:
   Federal Pell Grant (Pell), Teach Grant, and Federal Direct Loan Program
   a. Electronic Communication with the Department of Education via COD: OSFA will upload and download origination and disbursement information from Banner to the COD system on a weekly basis.
   b. OSFA will notify Business Affairs office the federal funds available to drawdown or return via the G-5 system. The drawdown amount is determined by reviewing the Funding Information in COD under Cash>New Accepted and Posted Disbursement Column. All Payment Request Notification emails sent from G5 to the Business office will be forwarded to OSFA.

B. Federal Supplemental Education Grant (FSEOG)
   a. This fund is a federal allocation and is not transmitted through COD. The amount available to be drawn down will be completed by the Business Affairs Office based on feeds to finance.

C. Federal Work Study (FWS)
   a. This fund is a federal allocation and is not transmitted through COD. The amount available to be drawn down will be completed by the Business Affairs Office based on feeds to finance.

Reconciliation between COD/G5/Banner:
OSFA will reconcile the revenues and expenditures of the federal funds on a monthly basis by utilizing COD reports, G5 request for drawdowns and Banner activity posted to student's accounts. The Banner created processes for reconciliation will be completed monthly. Any discrepancies will be corrected during this process. Output from these reports should be housed in the secure shared drive for no less than 5 years.