

Index Sheet

Ope Id No 00915700

School Name WYOMING TECHNICAL INSTITUTE

Subfolder Program Review/FPRD

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Rec Date

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School Year 2013

ACN

PRCN

Box ID 1458

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DC!



March 12, 2013

Mr Jack Massimino
Chairman and Chief Executive Officer
Corinthian Colleges, Inc
WyoTech
4373 North 3rd Street
Laramie WY 82072-9519

Certified Mail
Return Receipt Requested
7012 1640 0000 0215 6722

RE **Final Program Review Determination**
OPE ID 00915700
PRCN 2012-2-05-27815

Dear Mr Massimino

The U S Department of Education's (Department s) School Participation Division – Chicago/Denver issued a program review report on July 27, 2012 covering WyoTech's whose parent corporation is Corinthian Colleges Inc administration of programs authorized by Title IV of the Higher Education Act of 1965 as amended, 20 U S C §§ 1070 et seq (Title IV HEA programs) for the 2010 2011 and 2011 2012 award years WyoTech's final response was received on October 25, 2012 A copy of the program review report (and related attachments) and WyoTech s response are attached Any supporting documentation submitted with the response is being retained by the Department and is available for inspection to WyoTech upon request Additionally, this Final Program Review Determination (FPRD), related attachments and any supporting documentation may be subject to release under the Freedom of Information Act (FOIA) and can be provided to other oversight entities after this FPRD is issued

Purpose

Final determinations have been made concerning all of the outstanding findings of the program review report The purpose of this letter is to (1) identify liabilities resulting from the findings of this program review report (2) provide instructions for payment of liabilities to the Department, (3) notify the institution of its right to appeal (4) close the review and (5) notify WyoTech of a possible adverse action Due to the serious nature of one or more of the enclosed findings this FPRD is being referred to the Department s Administrative Actions and Appeals Service Group (AAASG) for its consideration of possible adverse action Such action may include a fine, or the limitation, suspension or termination of the eligibility of the institution Such action may also include the revocation of the institution s program participation agreement (if provisional), or if the institution has an application pending for renewal of its certification denial of that application If AAASG initiates any action a separate notification will be provided which will include information on institutional appeal rights and procedures to file an appeal

The total liabilities due from the institution from this program review are \$152,094.28

This FPRD contains detailed information about the liability determination for finding 1

Protection of Personally Identifiable Information (PII)

PII is any information about an individual which can be used to distinguish or trace an individual's identity (some examples are name, social security number, date and place of birth). The loss of PII can result in substantial harm, embarrassment, and inconvenience to individuals and may lead to identity theft or other fraudulent use of the information. To protect PII, the findings in the attached report do not contain any student PII. Instead, each finding references students only by a student number created by Federal Student Aid. The student numbers were assigned in Appendix A, Student Sample.

Appeal Procedures

This constitutes the Department's FPRD with respect to the liabilities identified from the July 27, 2012 program review report. If WyoTech wishes to appeal to the Secretary of Education for a review of monetary liabilities established by the FPRD, the institution must file a written request for an administrative hearing. The Department must receive the request no later than 45 days from the date WyoTech receives this FPRD. An original and four copies of the information WyoTech submits must be attached to the request. The request for an appeal must be sent to

Ms. Mary E. Gust, Director
Administrative Actions and Appeals Service Group
U.S. Department of Education
Federal Student Aid/PC
830 First Street, NE, UCP3, Room 84F2
Washington, DC 20002-8019

WyoTech's appeal request must

- (1) indicate the finding, issues and facts being disputed,
- (2) state the institution's position, together with pertinent facts and reasons supporting its position,
- (3) include all documentation it believes the Department should consider in support of the appeal. An institution may provide detailed liability information from a complete file review to appeal a projected liability amount. Any documents relative to the appeal that include PII data must be redacted except the student's name and last four digits of his / her social security number (please see the attached document, "Protection of Personally Identifiable Information, for instructions on how to mail hard copy records containing PII), and

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(4) include a copy of the FPRD. The program review control number (PRCN) must also accompany the request for review.

If the appeal request is complete and timely, the Department will schedule an administrative hearing in accordance with § 487(b)(2) of the HEA, 20 U.S.C. § 1094(b)(2). The procedures followed with respect to WyoTech's appeal are at 34 C.F.R. Part 668 Subpart H. **Interest on the appealed liabilities shall continue to accrue at the applicable value of funds rate, as established by the United States Department of Treasury, or if the liabilities are for refunds, at the interest rate set forth in the loan promissory note(s).**

Record Retention

Program records relating to the period covered by the program review must be retained until the later of resolution of the loans, claims, or expenditures questioned in the program review, or the end of the retention period otherwise applicable to the record under 34 C.F.R. §§ 668.24(e)(1), (e)(2), and (e)(3).

If the institution has any questions regarding this letter, please contact Jeremy Early at 312-730-1484. Questions relating to any appeal of the FPRD should be directed to the address noted in the Appeal Procedures section of this letter.

(b)(6); (b)(7)(C); (b)(7)(D)

Douglas Parrott
Director

Enclosure
Protection of Personally Identifiable Information

cc Thecla Woolcott, Financial Aid Director
Wyoming Department of Education
Commonwealth of Pennsylvania Department of Education State Board of
California Bureau for Private Postsecondary Education
California State of California
California Bureau for Private Postsecondary & Vocational Education Department of
Consumer Affairs
Accrediting Commission of Career Schools and Colleges

Prepared for
WyoTech



START HERE
GO FURTHER. . .
FEDERAL STUDENT AID

OPE ID 00915700
PRCN 2012-2-05-27815

Prepared by
U S Department of Education
Federal Student Aid
School Participation Division – Chicago/Denver

Final Program Review Determination

March 12, 2013

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A Institutional Information

WyoTech
4373 North 3rd Street
Laramie, WY 82072-9519

Type Proprietary

Highest Level of Offering Associate s Degree

Accrediting Agency Accrediting Commission of Career Schools and Colleges

Current Student Enrollment 1 600 (2010-2011)

% of Students Receiving Title IV 94% (2010-2011)

Title IV Participation (Postsecondary Education Participants System)

	<u>2010-2011</u>
Federal Pell Grant (Pell Grant)	\$19 108,423 00
Perkins Loan Program (Perkins)	\$1 247,706 00
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$632 083 00
Federal Work Study (FWS)	\$325 097 00
Federal Family Education Loan Program (FFEL)	\$4,403,120 00
William D Ford Federal Direct Loan Program (Direct Loan)	\$ 59,064 180 00

Default Rate FFEL/DL	2009 13 9%
	2008 6 2%
	2007 5 0%

Default Rate Perkins	2009 14 6%
	2008 13 4%
	2007 9 2%

B Scope of Review

The U S Department of Education (the Department) conducted a program review at WyoTech from February 13 2012 to February 16, 2012 The review was conducted by Clare Barger and Susan Frost-Alvarez

The focus of the review was to determine WyoTech s compliance with the statutes and regulations as they pertain to the institution's administration of the Title IV, HEA programs The review consisted of, but was not limited to, an examination of WyoTech s policies and procedures regarding institutional and student eligibility individual student financial aid and academic files attendance records, student account ledgers, and fiscal records

A sample of 30 files was identified for review from the 2010-2011(15 files) and 2011-2012 (15 files) (year to date) award years The files were selected randomly from a statistical sample of the total population receiving Title IV HEA program funds for each award year Appendix A lists the names and social security numbers of the students whose files were examined during the program review A program review report was issued on July 27, 2012

Disclaimer

Although the review was thorough, it cannot be assumed to be all-inclusive The absence of statements in the report concerning WyoTech's specific practices and procedures must not be construed as acceptance, approval, or endorsement of those specific practices and procedures Furthermore, the review does not relieve WyoTech of its obligation to comply with all of the statutory or regulatory provisions governing the Title IV HEA programs

C Findings and Final Determinations

Resolved Findings

Findings 2 3 4, 5, 6, 7 and 8

WyoTech has taken the corrective actions necessary to resolve findings 2, 3 4, 5, 6, 7, and 8 of the program review report. Therefore, these findings may be considered closed. Findings requiring further action by WyoTech are discussed below.

Findings with Final Determinations

The program review report finding requiring further action is summarized below. At the conclusion of the finding is a summary of WyoTech's response to the finding, and the Department's final determination for that finding. A copy of the program review report issued on July 27, 2012 is attached as Appendix G.

Finding 1, Verification Violations

Citation Summary *Section 34 CFR § 668.51 through § 668.61 of the Student Assistance General Provisions regulations specify the requirements for determining a student's eligibility for Title IV HEA funds. An institution is responsible for verifying the information that is used to calculate an applicant's Estimated Family Contribution (EFC) as part of the determination of need for student financial assistance. Information is verified by securing additional documentation or in some cases a signed statement attesting to the accuracy of the information provided. The regulations also require an institution to verify discrepancies in information received from different sources regarding a student's application for financial aid under the Title IV HEA programs.*

Federal regulations require the following student financial aid application items to be verified to assure a valid Expected Family Contribution (EFC)

*Adjusted Gross Income
U.S. Income Taxes Paid
Number of Family Members in Household
Number of Family Members Attending a Post-Secondary Institution and
Certain Untaxed Income and Benefits*

34 C.F.R. § 668.54(a)(3) states if an institution has reason to believe that any information on an application used to calculate an EFC is inaccurate, it shall require the applicant to verify the information that it has reason to believe is inaccurate.

The institution's failure to complete verification may have resulted in the improper use of Title IV HEA funds and increased expense to the Department. An institution that fails to properly complete verification fails to properly determine student eligibility for Title IV HEA assistance. Funds disbursed to students whose eligibility is not properly determined are funds that are disbursed to ineligible students and represent an institutional liability. Failure to properly determine student eligibility indicates a lack of administrative capability on the part of the institution.

Noncompliance Summary *WyoTech failed to complete verification for student #4 during the 2010-2011 academic year. The student signature on the verification worksheet does not match other student signatures throughout the student file. No documentation in the student file indicates WyoTech clarified this error.*

WyoTech also failed to complete verification for student #7 during the 2010-2011 academic year. The parents listed \$4,648.00 in unemployment income on line 19 of their 2009 Income Tax Return. The initial \$2,400.00 of unemployment compensation was untaxed by the Internal Revenue Service that particular year and that amount was to be listed as untaxed income on the FAFSA. The parents do not have any amount listed for untaxed income. No documentation in the student file indicates this issue was resolved.

Required Action Summary *WyoTech must resolve the verification deficiencies cited above for Student #4 and #7 and recalculate the students' eligibility based on the verified information. If the institution is unable to verify a student's application information, the student will be ineligible for all Title IV funds received during the award year. If there is any change in a student's eligibility for Title IV funds due to a change in the EFC based on completion of verification, the amount previously disbursed and the correct amount for which the student was actually eligible must also be provided.*

The reviewers identified two students out of 15 in the sample for the 2010-2011 academic year where the institution failed to resolve inconsistent information during the verification process (13.3% error rate). Therefore, WyoTech is required to review the files of all students chosen for verification at the Blairsville campus during the 2010-2011 academic year, including the recipients cited in this report. Since both students attended the Blairsville campus, the file review will be limited to this particular location.

Results of this file review must be submitted in an Excel spreadsheet or similar format and must contain the following information:

- 1 Student name*
- 2 Original EFC*
- 3 EFC upon completing verification*
- 4 Original Amount of Title IV funds disbursed by program and*
- 5 Correct Amount of Title IV funds that should have been disbursed by program*

If WyoTech does not include each of the data elements requested the response will not be considered complete

In addition WyoTech must include copies of completed verification worksheets tax returns signed by the student and/or parent other documentation used to complete the verification process and correct ISIR (if applicable)/hand calculations as supporting documentation for each student listed in the spreadsheet

In lieu of performing a file review for the entire 2010-2011 student population chosen for verification at the Blairsville campus to determine actual liabilities WyoTech has the option of performing a statistical sample not tested by the Department during the program review The results from this file review using the statistical sample would be used to project liabilities for the entire population (i.e. the average liability for the recipients in the statistical sample will be multiplied by the total population) This option is intended to reduce the burden on the institution of conducting a full file review

If WyoTech wishes to select this option please contact our office for further guidance

WyoTech's Response In its September 20, 2012 response (Appendix F to the FPRD), WyoTech stated it agreed with the finding and completed the required actions including corrections made to students #4 and 7

The institution submitted the documentation requested completing a full file review of all students at the Blairsville campus selected for verification during the 2010-2011 award year. Based on the results of WyoTech's file review, WyoTech disbursed Title IV, HEA program funds to 30 out of 1,051 students who were ineligible to receive those funds due to the institution's failure to complete and document the verification process. In addition to the ineligible students to whom funds were disbursed, there were 14 students who were over-awarded funds as a result of WyoTech's failure to properly verify their eligibility.

Final Determination The Department reviewed 50 student files from the 2010-2011 award year to determine whether the Department would accept the file review of the remaining 1,001 student files conducted by the institution.

During this review, the Department found one verification error. For student #695, the student listed the amount of work income he had earned in 2009 on the Verification Worksheet. He also stated he would not file a 2009 Income Tax Return. However, the amount listed is above the required amount required by the Internal Revenue Service (IRS) to file a return. There is no documentation in the student's file to indicate he was required to file an Income Tax Return prior to the completion of his verification file. Therefore, this is considered an incomplete file due to conflicting information and WyoTech is liable for all funds awarded to this student for the 2010-2011 award year.

The Department also noted that for student #68 the student listed 3 additional members in the household including a child, girlfriend and 'girlfriend s child ' The student did not claim either the 'girlfriend ' or her child on his Income Tax Return Therefore, he is stating to the Department he provides more than 50% of care for these individuals but stated to the IRS he does not This is considered conflicting information However, the student would still qualify as an auto-zero EFC because of his own child There is no note in the student s file however as to whether WyoTech believed this to be conflicting information There is no liability associated with this student

It should also be noted any file listed as awaiting additional documentation was considered incomplete and WyoTech is liable for all funds awarded to students #13 89, 125, 128, 134 136 159 195, 212 246, 306, 481 497 578, 610 641 690, 708 773 785, 846, 922, 968 984 1005 1009 1010, 1013 1038 and 1054 for the 2010-2011 award year

WyoTech's response indicated that the total amount of Federal Pell Grant (Pell Grant) liabilities for this finding is \$132,312.00 In addition, the questioned costs for the additional error found by the Department totaled \$5,550.00 creating a grand total in Pell Grant liabilities of \$137,862.00

WyoTech's response indicated that the total amount of FSEOG liabilities for this finding is \$7,180.00 In addition, the questioned costs for the additional error found by the Department totaled \$100.00 creating a grand total in FSEOG liabilities of \$7,280.00 \$5,497.50 of the FSEOG liabilities is the amount of the Federal Share that WyoTech must return to the Department

The total amount of Direct Loan funds (subsidized and unsubsidized) disbursed to students who had verification violations during the 2010-2011 award year is \$183,461.00 In addition the questioned costs for the additional error found by the Department totaled \$5,474.00, creating a grand total of \$188,935.00 The estimated actual loss to the Department that has resulted or will result from those ineligible loans is based on WyoTech s most recent cohort default rate available As a result, the estimated actual loss that WyoTech must pay to the Department for the ineligible loans is \$6,634.39 A copy of the results of that calculation is included as Appendix C

WyoTech is also liable for the cost of funds related to all ineligible Pell Grant and FSEOG disbursements Appendix D identifies \$1,733.89 as the cost of funds due for the total amount of ineligible Pell Grant and FSEOG disbursements, as well as \$366.50 to be returned in Administrative Cost Allowance

D Summary of Liabilities

The total amount calculated as liabilities from the findings in the program review determination is as follows

Established Liabilities					
Liabilities	Pell (Closed Award Year)	FSEOG	DL / FFEL		
Finding 1, Verification Violations	\$137,862 00	\$5,497 50 (Federal Share)	\$6,634 39		
Subtotal 1	\$137,862 00	\$5,497 50	\$6,634 39		
Interest/SA	\$1,674 70	\$59 19	\$0 00		
Excess Cash	\$0 00				
ACA	\$1,674 70	\$366 50	\$0 00		
Subtotal 2	\$1,674 70	\$425 69	\$0 00		
TOTAL	\$139,536 70	\$5,923 19	\$6,634 39		
Payable To					
Department	\$139,536 70	\$5,923 19	\$6,634 39		
				Totals	\$152,094 28

Estimated Actual Loss (EAL)

The total amount of Direct Loan that WyoTech improperly disbursed during the 2010 2011 award year for finding 1, Verification Violations, is \$188 935 00. The total estimated actual loss that WyoTech must pay to the Department for the ineligible loans is \$6 634 39. Copies of the results of these calculations are included in Appendix C.

1 Liabilities Owed to the Department

WyoTech owes to the Department \$152,094.28. This liability must be paid using an electronic transfer of funds through the Treasury Financial Communications System, which is known as FEDWIRE. WyoTech must make this transfer within **45 days of the date of this letter**. This repayment through FEDWIRE is made via the Federal Reserve Bank in New York. If WyoTech's bank does not maintain an account at the Federal Reserve Bank, it must use the services of a correspondent bank when making the payments through FEDWIRE.

Any liability of \$100,000 or more identified through a program review must be repaid to the Department via FEDWIRE. The Department is unable to accept any other method of payment in satisfaction of these liabilities.

Payment and/or adjustments made via G5 will not be accepted as payment of this liability. Instead, the school must first make any required adjustments in COD as required by the applicable finding(s) and Section II – Instructions by Title IV, HEA Program (below), remit payment, and upon receipt of payment the Department will apply the funds to the appropriate G5 award (if applicable).

Instructions for completing the electronic fund transfer message format are included on the attached FEDWIRE form located in Appendix E.

Terms of Payment

As a result of this final determination, the Department has created a receivable for this liability and payment must be received by the Department within **45 days of the date of this letter**. If payment is not received within the 45-day period, interest will accrue in monthly increments from the date of this determination, on the amounts owed to the Department at the current value of funds rate in effect as established by the Treasury Department, until the date of receipt of the payment. WyoTech is also responsible for repaying any interest that accrues. If WyoTech has any questions regarding interest accruals or payment credits, please contact the Department's Accounts Receivable Group at (202) 245-8080 and ask to speak with WyoTech's account representative.

If full payment cannot be made within **45** days of the date of this letter please contact the Department s Accounts Receivable Group to apply for a payment plan at the address below Interest charges and other conditions apply

U S Department of Education
OCFO Financial Management Operations
Accounts Receivable Group
550 12th Street, S W Room 6114
Washington, DC 20202-4461

If within 45 days of the date of this letter, WyoTech has neither made payment in accordance with these instructions nor entered into an arrangement to repay the liability under terms satisfactory to the Department, the Department intends to collect the amount due and payable by administrative offset against payments due WyoTech from the Federal Government **WyoTech may object to the collection by offset only by challenging the existence or amount of the debt** To challenge the debt WyoTech must **timely appeal** this determination under the procedures described in the "Appeal Procedures" section of the cover letter The Department will use those procedures to consider any objection to offset **No separate appeal opportunity will be provided** If a timely appeal is filed the Department will defer offset until completion of the appeal, unless the Department determines that offset is necessary as provided at 34 C F R § 30.28 This debt may also be referred to the Department of the Treasury for further action as authorized by the Debt Collection Improvement Act of 1996

2. Liabilities Owed to the Department for Direct Loans

Direct Loan Estimated Actual Loss

Finding 1 Verification Violations
Appendices B and C

DL Estimated Actual Loss	
Amount	Award Year
\$6,634.39	2010-2011
Total	
\$6,634.39	

WyoTech must pay the amount reflected above in Direct Loan estimated loss liabilities for the award year(s) reflected above The liabilities will be applied to the general Direct Loan fund This amount is also reflected in the total amount owed to the Department in Section 1 above

3 Liabilities Owed to the Department Grants

Pell Grant – Closed Award Year

Finding 1 Verification Violations
 Appendices B and D

WyoTech must repay

Pell Closed Award Year			
Amount (Principal)	Amount (Interest)	Title IV Grant	Award Year
\$137,862.00	\$1,674.70	Pell Grant	2010-2011
Total Principal	Total Interest		
\$137,862.00	\$1,674.70		

The disbursement record for each student identified in the to the applicable finding must be adjusted in the Common Origination and Disbursement (COD) system based on the recalculated amount identified in the appendix

Adjustments in COD must be completed prior to remitting payment to the Department. Payment cannot be accepted via G5. Once the Department receives payment via FEDWIRE, the Department will apply the principal payment to the applicable G5 award. The interest will be applied to the general program account.

A copy of the adjustment to each student's COD record must be sent to Jeremy Early **within 45 days of the date of this letter.**

4 Campus Based Programs

FSEOG – Closed Award Year

Finding 1 Verification Violations
 Appendices B and D

WyoTech must repay

FSEOG Closed Award Year					
Amount (Principal)	Amount (Federal Share)	Amount (Interest)	Amount (ACA)	Title IV Grant	Award Year
\$7,280.00	\$5,497.50	\$59.19	\$366.50	FSEOG	2010-2011
Total Principal	Total	Total	Total ACA		

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	Federal Share	Interest		
\$7,280 00	\$5,497 50	\$59 19	\$366 50	

Appendix A Original Student Sample

2010-2011

<u>Number</u>	<u>Name</u>	<u>Last 4 Digits - Social Security Number</u>
1	(b)(6); (b)(7)(C),(b)(7)(C)	
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		

2011-2012

<u>Number</u>	<u>Name</u>	<u>Last 4 Digits - Social Security Number</u>
21	(b)(6); (b)(7)(C),(b)(7)(C)	
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		

Appendix B Finding 1, Verification Violations

Student Number	Student Name	Original EFC	Corrected EFC	Pell	FSEOG	DL Stafford	DL Unsub
13	(b)(6); (b)(7)(C),(b)(7)(C)	0	Unknown	\$ 6 659 00	\$ 2 980 00	\$ 4 380 00	\$ 7 164 00
89		0	Unknown	\$ 2 775 00	\$ 50 00	\$ 346 00	\$
119		3482	4052	\$ 720 00	\$	\$	\$ -
125		261	Unknown	\$ 2 120 00	\$	\$ 1 393 00	\$ 2 388 00
128		0	Unknown	\$ 4 440 00	\$ 100 00	\$	\$
134		0	Unknown	\$ 6 660 00	\$ 1 100 00	\$ 4 380 00	\$ 2 379 00
136		4367	Unknown	\$ 1 440 00	\$	\$ 4 380 00	\$ 7 164 00
149		5247	48566	\$ 666 00	\$	\$ 4 380 00	\$ -
155		2212	2721	\$ 250 00	\$	\$	\$ -
159		0	Unknown	\$ 2 113 00	\$ 50 00	\$ 1 742 00	\$ 2 985 00
195		0	Unknown	\$ 1 109 00	\$ 100 00	\$ 896 00	\$ 398 00
212		0	Unknown	\$ 6 659 00	\$ 200 00	\$ 4 380 00	\$ 6 368 00
246		0	Unknown	\$ 2 775 00	\$ 50 00	\$ 1 742 00	\$ 2 985 00
306		1843	Unknown	\$ 3 700 00	\$	\$ 3 484 00	\$ 5 970 00
396		0	Unknown	\$ 6 660 00	\$ 900 00	\$ 4 380 00	\$ 6 368 00
481		0	Unknown	\$ 7 215 00	\$ 600 00	\$ 3 633 00	\$ 6 567 00
497		0	Unknown	\$ 6 659 00	\$ 200 00	\$ 3 890 00	\$ 7,164 00
554		1540	1808	\$ 360 00	\$	\$	\$
578		0	Unknown	\$ 1 462 00	\$ -	\$	\$
610		0	Unknown	\$ 6 659 00	\$ 100 00	\$ 4 380 00	\$ 2 388 00
613		29462	32130	\$ -	\$ -	\$ 896 00	\$
632		4294	4953	\$ 840 00	\$	\$	\$ -
641		3351	Unknown	\$ 1 100 00	\$	\$ 3 484 00	\$ 5 970 00
690		0	Unknown	\$ 2 775 00	\$ 50 00	\$ 1 742 00	\$ 995 00
694		0	Unknown	\$ 5 550 00	\$ 100 00	\$ 3 480 00	\$ 1 990 00
704		5120	5875	\$ 888 00	\$	\$	\$
708		0	Unknown	\$ 5 014 00	\$ 100 00	\$ 3 484 00	\$ 5 970 00
716		1714	2216	\$ 600 00	\$	\$ -	\$
773		0	Unknown	\$ 2 775 00	\$ 50 00	\$ 1 742 00	\$ 995 00
785		0	Unknown	\$ 2 775 00	\$ 50 00	\$ 1 742 00	\$ 2 985 00
818	3323	4305	\$ 500 00	\$ -	\$	\$ -	
846	0	Unknown	\$ 6 105 00	\$ 100 00	\$ 2 290 00	\$ 3 582 00	
910	4653	5817	\$ 588 00	\$	\$	\$	
914	1174	1562	\$ 240 00	\$	\$	\$	

922	(b)(6); (b)(7)(C),(b)(7)(C)	0	Unknown	\$ 6 660 00	\$ 100 00	\$	\$
935		0	718	\$ 375 00	\$	\$	\$
956		2501	6363	\$ 3 600 00	\$	\$	\$
968		0	Unknown	\$ 2 375 00	\$ 50 00	\$	\$
984		3577	Unknown	\$ 2 400 00	\$	\$ 4 380 00	\$ 2 388 00
1005		2882	Unknown	\$ 3 240 00	\$	\$ 4,380 00	\$ 7 164 00
1009		0	Unknown	\$ 2,775 00	\$ 50 00	\$	\$
1010		0	Unknown	\$ 1 952 00	\$ 50 00	\$	\$
1013		1357	Unknown	\$ 4 200 00	\$	\$ 3 484 00	\$ 1 492 00
1038		0	Unknown	\$ 2 775 00	\$ 50 00	\$ 3 484 00	\$ 1 990 00
1054		0	Unknown	\$ 6 659 00	\$ 100 00	\$ 4 380 00	\$ 6 368 00
				TOTAL	\$137 862 00	\$7,280 00	\$86,758 00

Appendix C Finding 1, Estimated Actual Loss Worksheet

Enter Institution Name WyoTech

Select Institution Type Proprietary 2 Yrs or Less

	Select Type of Loan	Select Award Year	Enter Ineligible Loan Amount	Enter School CDR	Total Subsidy Costs	Estimated Loss Liability
1	DL Subsidized	2010 2011	\$ 86,758.00	3.90%	7.65%	\$ 6,634.39
2	DL Unsubsidized	2010 2011	\$ 102,177.00	3.90%	17.02%	\$ -
3						
	Description		\$ 188,935.00			\$ 6,634.39

The Estimated Actual Loss Formula (EALF) is used for only certain types of findings on ineligible FFEL and Direct Loan liabilities. The EALF estimates (1) the principal amount that has or will default and (2) the interest and special allowance on the entire ineligible loan amount.

The EALF uses an institution's applicable cohort default rate (CDR) to estimate the amount of defaults from the ineligible principal amount. This is usually the institution's latest published CDR. Draft CDRs are not used unless there is no prior CDR.

Example	Ineligible Principal Loan Amount	\$100,000
	Cohort Default Rate	10.0%
	Estimated Default Amount Due	\$10,000

The EALF calculates interest and special allowance (SA), where applicable, on the entire amount of ineligible loan principal. The number of days used to calculate interest and special allowance is based on average historical data for various time periods for different types of schools.

Period	School Type	One-Year	Two-Year	Four-Year	Rate Types
Disbursement to Repayment		584	774	969	Interest & SA
Repayment to Default		418	498	619	SA
Repayment to Paid In Full		1659	1580	1712	SA

The EALF uses the actual interest rates in effect when the ineligible loans were disbursed and an annualized average of the quarterly special allowance rates in effect. The EALF divides the number of days in each time period so that changes in interest and special

allowance rates are considered. The EALF also assumes that the ineligible loans were made in two disbursements after a 30-day delay.

Example for the Disbursement to Repayment Period for a Two-Year Institution (2004-05)

Variable Rate Ineligible Loans \$40,000 subsidized and \$60,000 unsubsidized
Interest Rates 04-05 (2.77%), 05-06 (4.70%), 06-07 (6.54%)
SA Rates 04-05 (1.45%), 05-06 (1.55%), 06-07 (0.53%)

Subsidized Loan Amount (Interest and Special Allowance)

$$\begin{aligned} & \$40,000/2 \times (451 \times (0.0422/365)) \\ & + \$40,000/2 \times (730 \times (0.0625/365)) \\ & + \$40,000/2 \times (367 \times (0.0707/365)) = \$4,964.61 \end{aligned}$$

Unsubsidized Loan Amount (Special Allowance Only)

$$\begin{aligned} & \$60,000/2 \times (451 \times (0.0145/365)) \\ & + \$60,000/2 \times (730 \times (0.0155/365)) \\ & + \$60,000/2 \times (367 \times (0.0053/365)) = \$1,627.36 \end{aligned}$$

NOTE: The number of days of 774 for this time period is doubled to 1548 (451+730+367) because the principal amount is divided by two.

Similar calculations are made for the other two periods. The total liability is the sum of the default amount with the interest and special allowance calculations for all three periods.

Appendix D Funding 1, 2010-2011 Ineligible Grant Funds – Cost of Funds

Name of Institution WyoTech

No	Description/Name	Ineligible Disbursement	Program	Disbursement Date	Return Paid Date	To ED	To Inst Accounts
13	(b)(6); (b)(7)(C),(b)(7)(C)	\$6,659 00	Pell Grant	6/30/2011	7/27/2012	\$ 71 71	\$ -
13		\$2,980 00	FSEOG	6/30/2011	7/27/2012	\$ 24 07	\$ -
89		\$2,775 00	Pell Grant	6/30/2011	7/27/2012	\$ 29 88	\$ -
89		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
125		\$2,120 00	Pell Grant	6/30/2011	7/27/2012	\$ 22 83	\$ -
128		\$4,440 00	Pell Grant	6/30/2011	7/27/2012	\$ 47 81	\$ -
128		\$100 00	FSEOG	6/30/2011	7/27/2012	\$ 0 81	\$ -
134		\$6,660 00	Pell Grant	6/30/2011	7/27/2012	\$ 71 72	\$ -
134		\$1,100 00	FSEOG	6/30/2011	7/27/2012	\$ 8 88	\$ -
136		\$1,440 00	Pell Grant	6/30/2011	7/27/2012	\$ 15 51	\$ -
159		\$2,113 00	Pell Grant	6/30/2011	7/27/2012	\$ 22 75	\$ -

14		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
15		\$1,109 00	Pell Grant	6/30/2011	7/27/2012	\$ 11 94	\$ -
16		\$100 00	FSEOG	6/30/2011	7/27/2012	\$ 0 81	\$ -
2	m	\$6,659 00	Pell Grant	6/30/2011	7/27/2012	\$ 71 71	\$ -
2	m	\$200 00	FSEOG	6/30/2011	7/27/2012	\$ 1 62	\$ -
2		\$2,775 00	Pell Grant	6/30/2011	7/27/2012	\$ 29 88	\$ -
2		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
3		\$3 700 00	Pell Grant	6/30/2011	7/27/2012	\$ 39 84	\$ -
4		\$7,215 00	Pell Grant	6/30/2011	7/27/2012	\$ 77 69	\$ -
4		\$600 00	FSEOG	6/30/2011	7/27/2012	\$ 4 85	\$ -
4		\$6 659 00	Pell Grant	6/30/2011	7/27/2012	\$ 71 71	\$ -
4		\$200 00	FSEOG	6/30/2011	7/27/2012	\$ 1 62	\$ -
5		\$1,462 00	Pell Grant	6/30/2011	7/27/2012	\$ 15 74	\$ -
6		\$6,659 00	Pell Grant	6/30/2011	7/27/2012	\$ 71 71	\$ -
6		\$100 00	FSEOG	6/30/2011	7/27/2012	\$ 0 81	\$ -
6		\$1,100 00	Pell Grant	6/30/2011	7/27/2012	\$ 11 85	\$ -

(b)(6); (b)(7)(C), (b)(7)(C)

690		\$2,775 00	Pell Grant	6/30/2011	7/27/2012	\$ 29 88	\$ -
690		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
708		\$5,014 00	Pell Grant	6/30/2011	7/27/2012	\$ 53 99	\$ -
708		\$100 00	FSEOG	6/30/2011	7/27/2012	\$ 0 81	\$ -
773		\$2,775 00	Pell Grant	6/30/2011	7/27/2012	\$ 29 88	\$ -
773		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
785		\$2,775 00	Pell Grant	6/30/2011	7/27/2012	\$ 29 88	\$ -
785		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
846		\$6,105 00	Pell Grant	6/30/2011	7/27/2012	\$ 65 74	\$ -
846		\$100 00	FSEOG	6/30/2011	7/27/2012	\$ 0 81	\$ -
922		\$6,660 00	Pell Grant	6/30/2011	7/27/2012	\$ 71 72	\$ -
922		\$100 00	FSEOG	6/30/2011	7/27/2012	\$ 0 81	\$ -
968		\$2,375 00	Pell Grant	6/30/2011	7/27/2012	\$ 25 57	\$ -
968		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
984		\$2,400 00	Pell Grant	6/30/2011	7/27/2012	\$ 25 84	\$ -
1005		\$3,240 00	Pell Grant	6/30/2011	7/27/2012	\$ 34 89	\$ -

(b)(6); (b)(7)(C);(b)(7)(C)

1009		\$2,775 00	Pell Grant	6/30/2011	7/27/2012	\$ 29 88	\$
1009		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
1010		\$1,952 00	Pell Grant	6/30/2011	7/27/2012	\$ 21 02	\$
1010		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
1013		\$4,200 00	Pell Grant	6/30/2011	7/27/2012	\$ 45 23	\$
1038		\$2,775 00	Pell Grant	6/30/2011	7/27/2012	\$ 29 88	\$ -
1038		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$
1054		\$6,659 00	Pell Grant	6/30/2011	7/27/2012	\$ 71 71	\$ -
1054		\$100 00	FSEOG	6/30/2011	7/27/2012	\$ 0 81	\$ -
935		\$2,714 00	Pell Grant	6/30/2011	7/27/2012	\$ 29 22	\$ -
935		\$50 00	FSEOG	6/30/2011	7/27/2012	\$ 0 40	\$ -
914		\$2,640 00	Pell Grant	6/30/2011	7/27/2012	\$ 28 43	\$
554		\$4,800 00	Pell Grant	6/30/2011	7/27/2012	\$ 51 69	\$ -
716		\$4,560 00	Pell Grant	6/30/2011	7/27/2012	\$ 49 10	\$
155		\$1,650 00	Pell Grant	6/30/2011	7/27/2012	\$ 17 77	\$
119		\$2,520 00	Pell Grant	6/30/2011	7/27/2012	\$ 27 14	\$

(b)(6); (b)(7)(C), (b)(7)(C)

FWS	\$	
FSEOG	\$	54 19
Perkins	\$	-
FWS-50% Match	\$	
FWS-No Match	\$	
FSEOG-No Match	\$	-
Perkins-No Match	\$	

ACA		
Breakdown	\$	0 00
FWS	\$	-
FSEOG	\$	366 50
Perkins	\$	-

Campus-Based Amounts Spent (from FISAP, Part VI, Section B)

Federal FWS	\$	45,591 00
Federal SEOG	\$	43 085 00
Federal Perkins	\$	-
Total C-B Spent	\$	88,676 00
ACA Percentage		5%

	Total	Federal Share
Pell	\$ 155,521 00	\$ 155,521 00
ACG	\$ -	\$ -
SMART	\$ -	\$ -
TEACH	\$ -	\$ -

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FWS	\$	\$
FSEOG	\$ 7,330 00	\$ 5,497 50
Perkins	\$ -	\$
Total Campus- Based	\$ 638,182 24	\$ -

Appendix E Instructions for completing the electronic fund transfer

DEPARTMENT OF EDUCATION FED-WIRE EFT MESSAGE FORMAT & INSTRUCTIONS		
ABA Number 021030004	Type/Sub-Type	
Sender No	Sender Ref No	Amount ①
Sender Name (Automatically inserted by the Federal Reserve Bank)		
Treasury Department Name/CTR/ TREAS NYC / CTR /		
BNF=ED / AC 91020001 OBI=		
Name / City / State ②		
DUNS / TIN ③		
FOR ④		
INSTRUCTIONS		
A Complete circled items 1-4 above as follows		
① Indicate amount including cents digits		
② Indicate Name City and State		
③ Indicate DUNS Number and Taxpayer Identification Number (TIN)		
④ Enter the reason for the remittance Bill Number / Document Number / Other		
B Provide the sending bank with a copy of the completed form This form contains other information the bank will need to transmit the FEDWIRE message		

Accounting Document – Prior Year Monetary Recovery (AD PYMR)

Institution **WyoTech**
 City State **Laramie WY**
 PRCN **0527815**
 TIN **830301912**
 DUNS **799277876**

Reviewer **Jeremy Early** Region **Chicago** Date **11/20/2012**

Section A Use if no adjustments are being made in COD

Programs	Type	Amount	Funding Code	Object Class
Federal Pell Grant (Closed AY)	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
ACG	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
National SMART	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
FSEOG (No FISAP Corrections)	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
FWS (No FISAP Corrections)	Principal		3220RNOYR	69017
	Interest		1435RNOYR	64020
Direct Loan and Direct Loan EAL	Principal	\$6 634 39	4253XNOYR	53020 or 53010
	Interest		4253XNOYR	53040
FFEL and FFEL EAL	Interest/ SA/EAL		4251XNOYR	53020
Federal Perkins	Principal		2915RNOYR	53054

Section B Use if the Institution is instructed to make adjustments in COD

Add rows if necessary			Amount			G5 Program Award # *
Pell FWS FSEOG ACG SMART TEACH	Pell/2010 2011	Principal	\$137 862 00	3875FNOYR	69020	P268K114579
	Program / Award Year	Imputed Interest	\$1 674 70	1435RNOYR	64020	P268K114579
Pell FWS FSEOG ACG SMART TEACH	FSEOG/2010 2011	Principal	\$5 497 50	3875FNOYR	69020	P007A104579
	FSEOG/2010 2011	Imputed Interest	425 69	1435RNOYR	64020	P007A104579
	Award Year	Principal		3875FNOYR	69020	

DL

Direct Loan (do not use for estimated loss)	Award Year	Imputed Interest		4253XNOYR	53040	
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Comments

* G5 Award # (P063P104306, first 5 digits = program next 2 digits = award year, next 4 digits = code unique to school) Note It is important that the year in the G5 award number correspond to the award year for which any adjustments are being made, or for which the balance has been incurred (in the case of an unsubstantiated cash or negative cash balance) If the reviewer is unsure after looking in G5 contact Susan Lewey for Pell or DL, or Tremia Haythe for FWS or FSEOG

Example of G5 award numbers for a single school for the 2009 2010 award year, Pell vs DL

Pell is designated by P063P and DL is designated by P268K

P063P091445 (Pell 2009 2010 award - Pell uses the final two digits of the leading award year in the award number)

P268K101445 (Direct Loan 2009 2010 award - DL uses the final two digits of the trailing award year in the award number)

Example of G5 award number for FWS and FSEOG

FWS is designated by P033A and FSEOG is designated by P007A

P033A092121 (FWS 2009 2010 award - FWS uses the final two digits of the leading award year in the award number)

P007A092121 (FSEOG 2009 2010 award - FSEOG uses the final two digits of the leading award year in the award number)

See FPRD Distribution Form for distribution information for this form and related program review documents