

Top 10 Audit Findings	
•	Repeat Finding – Failure To Take Corrective Action
•	Return to Title IV (R2T4) Calculation Errors
•	R2T4 Funds Made Late
•	Student status – Inaccurate/Untimely Reporting
•	Pell Grant Overpayment/Underpayment
•	Verification Violations
•	Student Credit Balance Deficiencies
٠	Qualified Auditor's Opinion Cited In Audit
•	Entrance/Exit Counseling Deficiencies
•	Overaward – Financial Need Exceeded
Top 10 Program Review Findings	
•	R2T4 Calculation Errors
•	Verification Violations
•	Entrance/Exit Counseling Deficiencies
•	Crime Awareness Requirements Not Met
•	Student Credit Balance Deficiencies
•	Satisfactory Academic Progress Policy Not Adequately Developed/Monitored
•	R2T4 Funds Made Late
•	Pell Grant Overpayments/ Underpayments
•	Account Records Inadequate/Not Reconciled
•	Inaccurate Recordkeeping
•	Lack Of Administrative Capability
•	Information In Student Files Missing/ Inconsistent

Items in **red** are common findings on both lists.

Source: U.S. Department of Education, as presented at the NASFAA 2012 National Conference