



NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS



# CERTIFIED FINANCIAL AID ADMINISTRATOR<sup>®</sup> PROGRAM COMMISSION STANDING RULES AND POLICIES

MARCH 2022

# Certified Financial Aid Administrator® Program

## Commission Standing Rules and Policies

as of March 15, 2022

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## **Purpose of the Certified Financial Aid Administrator® Program:**

The purpose of the Certified Financial Aid Administrator® Program (hereinafter referred to as the “Program”) is to enhance the future of the financial aid community by inspiring quality job performance, encouraging continuous learning, and promoting professional development among financial aid administrators at colleges and universities across the country. The Program helps the higher education community and its stakeholders recognize financial aid administrators for their knowledge and experience, their role as stewards of taxpayer dollars and institutional funds, their contributions to the success of their institutions and their students, and their commitment to the highest standards of ethical behavior.

## **Certification Mission:**

The Certified Financial Aid Administrator® Program Commission establishes competencies for excellence in financial aid administration and certifies individuals who have proficiency with the body of knowledge pertaining to administering federal (Title IV) financial aid and its interaction with state and private financial aid.

## **Certification Diversity Statement:**

The Certified Financial Aid Administrator® Program Commission is committed to diversity and equality in all activities. The Commission, in both its principles and practices, is committed to providing the financial aid community with credentialing practices that are based on inclusion and diversity.

This means that there shall be no barriers to participation in any activity of the Commission on the basis of race, ethnicity, gender identity or expression, religion, age, sexual orientation, nationality, disability, appearance, geographic location, professional level or institution type.

The Commission will seek diversity and inclusiveness in its business practices, and it will not condone any form of unlawful discrimination.

The Commission recognizes and values the diverse skills, perspectives and experiences of the financial aid community and believes inclusiveness enhances the Commission’s ability to serve this community.

## **STANDING RULE 1 – COMMISSION NAME AND PURPOSE**

The Certified Financial Aid Administrator® Program Commission (hereinafter referred to as the “Commission”) is an independent certifying body of the National Association of Student Financial Aid Administrators (NASFAA). The Commission awards the FAAC® credential and is responsible for setting policy and standards related to the Program.

## **STANDING RULE 2 – PRINCIPAL OFFICE**

Section 1. The principal office of the Program is the office of NASFAA, which is a nonprofit corporation incorporated under the law of the District of Columbia.

Section 2. The Program may have such other office or offices at such suitable place or places within or without the District of Columbia as may be designated by the Commission.

## **STANDING RULE 3 – COMMISSION COMPOSITION**

Section 1. The Commission shall consist of the following:

(a) The Officers:

1. Elected: Commission Chair, Commission Chair-Elect, Immediate Past Commission Chair;
2. Appointed: Fiscal Officer, Program Manager, Secretary.

(b) Six (6) regional representatives: One NASFAA member from each of the six regional professional associations, each of whom:

1. Has earned the FAAC® designation and remains in good standing;
2. Is currently employed as a practicing aid administrator by a Title IV Eligible Institution; and
3. Helps represent the diversity of the financial aid profession.

These members will serve for a two-year term, renewable at the discretion of the Commission Officers.

(c) One (1) Public Representative: One member shall be a non-certified consumer/public member selected according to criteria outlined in the standards of the National Commission for Certifying Agencies (NCCA). This individual will serve for a three-year term, renewable at the discretion of the Commission Officers. The public member shall be an individual who represents the interests of direct and indirect users of the certified populations’ skills and services; who is serving in a volunteer capacity; and who is interested in ethical, professional behavior on the part of financial aid administrators. The public member shall not be/have:

1. A current or previous financial aid administrator;
2. A supervisor, manager, direct co-worker, or an employee or subordinate of financial aid administrators;
3. An employee of an individual certified by the certification program or of an employer of individuals in financial aid administration;
4. A person who currently receives or within the last five years has received income from financial aid administration; or
5. Worked for or provided contract services to the Commission or NASFAA at any time during the five years preceding his or her appointment as a public member.

- (d) Up to Two (2) Commissioners-At-Large: The number of Commissioners-At-Large will be at the discretion of the Commission Chair, and generally vary between one and two. These members will serve for a one-year term, renewable at the discretion of the Commission Officers. Each Commissioner-At-Large:
  - 1. Has earned the FAAC® designation and remains in good standing;
  - 2. Is currently employed as a practicing aid administrator by a Title IV Eligible Institution; and
  - 3. Helps represent the diversity of the financial aid profession.
  
- (e) NASFAA Staff: At the discretion of the NASFAA President or the President's designee, one or more NASFAA staff members will serve as ex-officio, non-voting Officers.

Section 2. Terms of office of members of the Commission not specified elsewhere in these Standing Rules shall be as follows:

- (a) Regional Representatives serve for a two-year term, renewable at the discretion of the Commission Officers.
- (b) The Public Representative will serve for a three-year term, renewable at the discretion of the Commission Officers.
- (c) Commissioners-At-Large will serve for a one-year term, renewable at the discretion of the Commission Officers.
- (d) The terms of Commissioners elected as Chair or Chair-Elect may be extended in order to fulfill their terms as an Officer.
- (e) Regional Representatives' terms are offset, so some of the Commission members will be eligible for renewal or replacement every year.
- (f) All voting members of the Commission are limited to two consecutive terms.

Section 3. When the term of service ends for one or more Commissioners, nominations will be brought forth to the Commission Officers. Appointment of voting members of the Commission will be confirmed by a unanimous decision of Elected Commission Officers during the last meeting of the fiscal year. Nominees must fully comply with Commission member requirements as established by the Commission. Prior to the last meeting of the year, NASFAA Staff will provide the Commission a list of eligible certified individuals to the Commission to review and nominate. In addition, those interested in serving on the Commission may be asked to submit a completed form and questionnaire developed exclusively for service on the Commission.

Section 4. Vacancies of Regional Representatives and Commissioners-At-Large shall be filled as follows:

- (a) In the event that a current Commission member cannot complete his or her term, the Commission Chair may appoint a new Commission member to complete the remainder of the service term for that position.
- (b) In the event of a vacancy in the Chair position, the Chair-Elect shall assume the duties. In the event of a vacancy in the Chair-Elect position, an election will be held.
- (c) Regional Representatives may maintain position eligibility through the remainder of the existing term if they relocate from their original region from which they were appointed.
- (d) In the event that a current Commission member no longer meets the position eligibility requirements, the Commissioner will effectively resign from the Commission.

Section 5. Resignation or Removal:

Commission members may resign for any reason. A Commission member may be removed from office for failure to perform the duties required of Commission members by a 2/3 vote of the Commission. If a Commission

member resigns or is unable to serve, the Commission Chair shall appoint a new Commission member to complete the remainder of the service term for that position.

Section 6. Meetings of the Commission shall be held at the call of the Committee Chair or by petition of four (4) or more members of the Committee.

- (a) At least two meetings will be held annually either virtually or in person.
- (b) At any meeting of the Commission, a majority of the voting members shall constitute a quorum.
- (c) Revisions, additions or deletions of Commission Standing Rules require a two-thirds (2/3) vote. Revisions, additions or deletions of Policies require a simple majority vote. Unless otherwise specified, approval requires a simple majority vote. A vote may be conducted by electronic means, upon approval of the Program Manager and the Commission Chair.

Section 7. The Chair, Chair-Elect and Immediate Past Chair shall serve as the elected Officers of the Commission. The Fiscal Officer, Program Manager, and Secretary serve as the appointed officers of the Commission. The Officers shall set meeting agendas, and between meetings of the Commission shall address matters involving interpretation of policies previously approved by the Commission. Elected Officers shall serve for a one-year term; appointed Officers do not have a term limit. The Chair and Chair-Elect will continue to serve on the Commission beyond the length of their current term, to complete their terms as Officers. The Commission Chair refrains from casting a vote, except in a case of a tie. Each Appointed Officer shall serve as an ex-officio, non-voting member of the Commission.

## **STANDING RULE 4 – COMMISSION RESPONSIBILITIES**

All certifying powers of the Program shall be exercised by or under the authority of the Commission, and the activities and affairs of the Program shall be managed by or under the direction, and subject to the oversight, of the Commission.

Responsibilities of the Commission and its members include:

1. Set the strategic direction for the Program.
2. Act to assure fiduciary responsibility to the Commission.
3. Establish, monitor and revise, as needed, the standing rules and policies, and procedures related to the Program. All standing rules and policies shall be reviewed annually and published [made publicly available] on the Certified Financial Aid Administrator® Program website, except those policies the release of which could potentially jeopardize the security or integrity of the Certified Financial Aid Administrator® Knowledge Exam (hereinafter referred to as the “knowledge exam”) or the security or integrity of the Program.
4. Initiate periodic job analysis studies and utilize the results to keep the knowledge exam specifications current.
5. Develop, monitor and revise, as needed, the initial and renewal application criteria and forms.
6. Approve the passing score for each exam.
7. Set examination policies within accepted psychometric practices.
8. Establish testing dates and approve fees for the knowledge exam and the Program.
9. Audit and monitor all Program-related testing and vendor products on an as-needed basis for the purpose of quality improvement compliance.
10. Respond to concerns and recommendations by candidates and certificants about the Program.
11. Confer the FAAC® designation on qualified candidates and revoke the designation as appropriate.

12. Hear appeals brought before the Commission based on established policy.
13. Investigate, deliberate, and bring to resolution, according to the Standing Rules and Policies, all professional conduct complaints against Certificants.
14. Attend Commission meetings and serve on committees and task forces or in other official functions as requested by the Commission Chair.
15. Actively promote the Program.

## **STANDING RULE 5 – COMMISSION OFFICERS**

### Section 1. Elected and Appointed Officers

- (a) The elected Officers of the Association shall consist of a Commission Chair, Commission Chair-Elect, and Immediate Past Commission Chair, who must be representatives of the FAAC® Community.
- (b) The appointed Officers of the Commission shall be the Fiscal Officer, Program Manager, and Secretary. The Fiscal Officer, Program Manager, and Secretary shall be employed officers of the Association and shall not be subject to a limited term of office.

Section 2. The Commission Chair-Elect is elected by the Commission through majority vote at or prior to the last meeting of the fiscal year. A vote may be conducted by electronic means, upon approval of the Program Manager and the Commission Chair. In case of a tie vote, the Chair's vote will be counted. Nominations for Chair-Elect shall be submitted to staff on the proscribed form. Commissioners may self-nominate or nominations may be submitted by any Commissioner. The public member is ineligible to serve as an Officer on the Commission.

Section 3. The Commission Chair shall preside at all meetings of the Commission and perform such other duties as pertain to that office. He/she shall be an ex-officio member of all committees of the Commission and shall vote only in the case of a Commission or committee tie. The term of office shall be for one (1) year. Upon completion of the term as Commission Chair, such person shall become Immediate Past Commission Chair, also for a one (1) year term of office.

Section 4. The Commission Chair-Elect shall assist the Commission Chair and, in all ways, prepare for his/her term of office. In the absence or disability of the Commission Chair, he/she shall have all the powers and shall perform all the duties of the Commission Chair without prejudice to his/her term as Commission Chair. The Commission Chair-Elect is elected by the Commission through majority vote at the last meeting of the fiscal year. A vote may be conducted by electronic means, upon approval of the Program Manager and the Commission Chair. In case of a tie vote, the Commission Chair's vote will be counted. Nominations for Chair-Elect shall be submitted to staff on the proscribed form. Commissioners may self-nominate, or nominations may be submitted by any Commissioner. The public member is ineligible to serve as an Officer on the Commission.

The Commission Chair-Elect has a vote on the Commission and shall serve a one (1) year term of office. Upon completion of the one (1) year term as Commission Chair-Elect, such person shall become Commission Chair and serve until a successor is qualified. The Commission Chair-Elect serves as Parliamentarian for the Commission. In the event of a position vacancy, the Commission Chair-Elect shall be filled in the same manner as original selection.

Section 5. The Immediate Past Commission Chair shall assist the Commission Chair and participate in deliberations of the any Committees designated by the Commission. He/she has a vote on the Commission and shall serve a one (1) year term of office. While serving in this capacity, the Immediate Past Commission Chair shall represent the Commission on NASFAA's Ethics Commission, along with the Program Manager. In the absence or disability of both the Commission Chair and the Commission Chair-Elect, he/she shall have all the

powers and shall perform all the duties of the Commission Chair. If the Immediate Past Commission Chair cannot perform the duties of that office, such duties would be carried out by the most recent preceding Past Commission Chair.

Section 6. The Fiscal Officer serves as the financial officer of the Commission. The Fiscal Officer shall be appointed by NASFAA's President. He/she shall be employed by NASFAA. The Fiscal Officer shall serve as an ex-officio, non-voting member of the Commission. He/she manages the Commission's review of and action related to the Commission's financial responsibilities and works with the NASFAA President to ensure appropriate policies, procedures, record-keeping, and internal controls are utilized. He/she is responsible for managing vendor contracts for services relating to the Program, including a testing platform, psychometric needs, and marketing solutions. He/she shall hire, supervise and dismiss such other employees of the Program, with approval and oversight from the NASFAA President. The Fiscal Officer shall submit an Annual Report to the Commission and the NASFAA Association.

The Fiscal Officer shall not have access to knowledge exam content and will recuse himself/herself from any discussion related to exam item-level concerns and/or appeals. To prevent inadvertent exposure to exam items, this Officer shall not have access to any areas of the Testing Center that contain test items and shall not know the password utilized to password-protect any documents or other files containing test items. Based on this lack of access to exam content, which presents no opportunity for conflict of interest, the Fiscal Officer is *not* prohibited from conducting trainings that prepares potential candidates for the knowledge exam.

Section 7. The Program Manager shall be responsible for the operation of the Program. The Program Manager shall be appointed by the NASFAA President. He/she shall be employed by NASFAA. He/she shall serve on the Commission in an ex officio non-voting capacity. He/she shall supervise such other employees of the Program. He/she shall perform such other duties as are consistent with the purposes of the Program and submit an Annual Report to the Commission and the NASFAA Association. This Officer is prohibited from conducting trainings that prepares potential candidates for the knowledge exam.

Section 8. The Secretary shall be appointed by the Program Manager and shall serve at the will of the Program Manager. The Secretary shall serve as an ex-officio, non-voting member of the Commission, and shall be responsible for preparing minutes of all meetings of the Commission and for maintaining all relevant Commission records. This Officer is prohibited from conducting trainings that prepares potential candidates for the knowledge exam.

Section 9. No two or more offices of the Commission may be held by the same person. For those elected Officers as specified in this Article, once elected, such Officer may serve for the duration of his/her term so long as he/she remains a FAAC® in good standing.

## **STANDING RULE 6 – COMMITTEES AND TASK FORCES**

**Committees:** Committees are formed by the Commission and have continuing duties and/or responsibilities to consider and/or act on in certain matters related to the purposes of the Commission. These Committees shall be named and their specific purposes and responsibilities enumerated in the Standing Rules and Policies.

**Task Forces:** Task Forces are formed by the Commission to consider specific matters and/or complete specific tasks related to the purposes of the Commission and not otherwise assigned to standing committees. Task Forces are dissolved upon completion of their tasks.

**Selection:** Committee Chairs shall be appointed by the Commission Chair in consultation with the past Committee Chair and NASFAA Staff and are subject to the approval of the Commission. Task Force Chairs shall



be appointed by the Commission Chair and do not require approval of the Commission. Committee or Task Force members shall be appointed by the Committee/Task Force chair with approval of the Commission Chair. Committee or Task Force chairs or members may be Commission members or Program volunteers. Committee or Task Force members are appointed for a one-year term, which may be renewed up to three (3) times. Committee appointments are staggered with approximately one-third of the committee members replaced each year.

Those interested in serving on a Committee or in a volunteer capacity must submit a Volunteer Service Form outlining their experience and their desire to serve.

A majority shall constitute a committee quorum, unless otherwise specified in the Commission Standing Rules and Policies. A majority vote is required to approve an action at any meeting at which a quorum prevails. A vote may be conducted by electronic means, upon approval of the Program Manager and the Commission Chair.

## **STANDING RULE 7 – FINANCE**

Section 1. NASFAA is committed to continue to support the Commission and certification through assuring funds for activities essential to the maintenance and growth of the certification program, including ongoing operations, periodic funding needs (for example, job task analysis), and extenuating circumstances (for example, to redress a breach of security).

Section 2. NASFAA will maintain fiduciary oversight of the relationship between NASFAA and the Program.

Section 3. The fiscal year of the Program will follow that of NASFAA and shall be from July 1 to June 30, inclusive.

Section 4. Fees shall be assessed and collected in such amounts and in such manner as may be prescribed by the Commission.

Section 5. The Program's finances shall be audited at the conclusion of each of the established fiscal years as part of the full NASFAA audit. Reports and findings will be made available to the Commission.

Section 6. The Commission will approve the Program budget NASFAA staff proposes, which will achieve a breakeven (or otherwise acceptable) financial position, including the anticipated projected costs for any projects essential to conducting effective and thorough certification and renewal activities (such as a job analysis study, psychometric review of test effectiveness, standard setting, etc.).

## **STANDING RULE 8 – DISSOLUTION OR FINAL LIQUIDATION OF THE PROGRAM**

Dissolution or final liquidation of the Program shall proceed as provided in NASFAA's Articles of Incorporation, Article Sixth.

## **STANDING RULE 9 – AMENDMENT OF STANDING RULES AND POLICIES**

These standing rules may be amended by a two-thirds (2/3) majority of the Commission, provided that each amendment shall have been proposed in writing to the Program Manager by (a) the Commission (b) a committee authorized by the Commission, or (c) a petition of twenty-five (25) certification holders in good-standing, and provided further, that a copy of the amendment(s) shall have been distributed to each member of the FAAC® Community at least thirty (30) days before the vote is to be cast by the Commission. Revisions, additions or deletions of Policies require a simple majority vote. Unless otherwise specified, approval requires a simple majority vote. A vote may be conducted by electronic means, upon approval of the Program Manager and the Commission Chair.

**Policy #1****Subject: Volunteer Confidentiality and Security Data****Date Adopted: March 15, 2022**

As the Commission administers a certification program, Commission members, committee members and volunteers will at times learn of confidential or sensitive information regarding applicants or certificants including, but not limited to, such information as test scores and disciplinary actions. This information is to be kept confidential and secure in perpetuity—even after active participation in the program has ended—and should only be discussed when necessary with other Commission or Committee members or staff, or as necessary in the context of a disciplinary proceeding. All Commission members, committee members and volunteers with access to such information shall sign a security/confidentiality agreement prior to commencing service on or for the Commission and shall retain Commission information only so long as necessary to complete any required tasks. Security/confidential agreements will be retained by the Program.

1. The agreement shall require these individuals to maintain in strict confidence any and all information related to commission discussions and decisions unless prior approval is given by the Chair or such information is made publicly available. This confidential information includes (but is not limited to) information related to the following:
  - Applicants and applications, both initial and recertification
  - Commission decisions and actions related to applications
  - Commission finances
  - Item bank and exam development
  - Disciplinary actions and appeals

Certification applications and candidates' performance on the knowledge exam shall remain confidential unless required by law. The Program will release exam application and pass/fail information to the applicant only, and only in writing.

The exceptions to this are the published list of certification holders that the Commission makes available to the public and confirmation of FAAC® status. This statement does not preclude the publishing of any certificant's name against whom disciplinary action has been taken.

2. The Program Manager is responsible for distribution, receipt and storage of the forms. The forms will be kept on file in accordance with NASFAA policy. All such confidential information shall be maintained in a safe and secure place, such as a locked file drawer or a protected electronic file, in accordance with NASFAA's privacy policies. Access to confidential files will be limited to Program staff. Reasonable steps will be taken to protect against inadvertent disclosure or theft of the information.
3. Upon termination of service with the Commission or one of its entities, the individual will destroy any confidential information received or acquired relating to the certification program and confirm the destruction with Program staff.
4. Any work done by an individual on behalf of the Commission is a work for hire and belongs to and remains the property of the Commission.
5. Commissioners must sign a nondisclosure agreement prior to beginning their term and being granted access to any confidential materials. Commissioners are prohibited from preparation or presentation of instructional materials designed to train on Title IV Aid regulations, with the exception of internal institutional staff training to assist them with performing daily duties. Commissioners are also prohibited from preparation or presentation of instructional materials designed to prepare potential candidates for

either NASFAA credentials or certification. The training prohibition applies for 30 days from the date they are no longer serving on the Commission.

Prohibited activities include, but are not limited to:

- a. serving as an adjunct for a NASFAA U online course;
- b. conducting a NASFAA Authorized Event;
- c. participating on a committee or task force responsible for conducting Title IV related training or reviewing Title IV related curriculum; or
- d. presenting on NASFAA webinars related to Title IV regulations.

Training events related to non-Title IV regulations are permissible. Requests for exceptions to the Title IV training prohibition should be addressed to the Program Manager for consideration on a case-by-case basis. For example, Title IV related content that is not included in the Exam Content Outline may be approved.

6. Volunteers involved in the development of the knowledge exam will be given limited access to confidential exam materials as needed to perform their exam development duties. All volunteers will sign a nondisclosure agreement prior to being granted access to any confidential materials. Volunteers who are exposed to exam content are prohibited from preparation or presentation of instructional materials designed to train on Title IV Aid regulations, with the exception of internal institutional staff training to assist them with performing daily duties. Volunteers are also prohibited from preparation or presentation of instructional materials designed to prepare potential candidates for either NASFAA credentials or certification. The training prohibition applies for 18 months from the from the volunteer's most recent exposure to test items.

Prohibited activities include, but are not limited to:

- a. serving as an adjunct for a NASFAA U online course;
- b. conducting a NASFAA Authorized Event;
- c. participating on a committee or task force responsible for conducting Title IV related training or reviewing Title IV related curriculum; or
- d. presenting on NASFAA webinars related to Title IV regulations.

Training events related to non-Title IV regulations are permissible. Exceptions to the Title IV training prohibition may be considered by the Commission Officers on a case-by-case basis. For example, Title IV related content that is not included in the Exam Content Outline may be approved.

Volunteers involved in the development of the knowledge exam will be ineligible to sit for any assessments or exams that may include test items that they were exposed to during the exam development process for 18 months from the volunteer's most recent exposure to test items.

**Policy #2**      **Subject: Conflict of Interest**  
**Date Adopted: March 13, 2019**

All Commission volunteers and staff agree not to engage in actions which may constitute an actual, apparent, or potential conflict of interest with the mission and activities of the Commission and will execute a conflict of interest statement. On such a conflict of interest statement, the individual will notify the Commission of any such conflicts of interest and any business, financial, personal, and/or organizational interests and affiliations which are or could be perceived to be a conflict of interest.

**Policy #3**      **Subject:**            **Commission Meetings**  
**Date Adopted:**   **December 10, 2019**

The Commission meets at least two times each year in-person or virtually. Twice per year, the Commission shall be provided the most recent available financial statement reflecting year-to-date operations and previous year-end figures by the Fiscal Officer. Minutes should reflect any actions taken in executive session.

**Policy #4**      **Subject:**            **Public Disclosure**  
**Date Adopted:**   **March 13, 2019**

Commission policies will be made publicly available with the exception of those policies the release of which could potentially jeopardize the security or integrity of the examination or the security or integrity of the Program.

**Policy #5**      **Subject:**            **Committees**  
**Date Adopted:**   **March 13, 2019**

**Communications:** Committee chairs shall be responsible for the submission of written reports.

**Confidentiality:** All Committee and Task Force members are required to have signed a confidentiality agreement prior to starting service.

**Certification Status:** At the discretion of the Committee or Task Force chair, volunteers or committee members may be required to have earned the FAAC® designation and remain in good standing.

**Duties:** The duties of Commission committee members shall be described in committee position descriptions. Commission Task Force member duties are defined in the creation of the task force. All Commission committee and task force members will abide by the Certified Financial Aid Administrator® Program Commission Standing Rules and Policies.

**Standing Committees**

Pursuant to Standing Rule #6, standing committees are formed by the Commission and their specific purposes, responsibilities, and compositions are to be enumerated in the Certified Financial Aid Administrator® Program Commission Standing Rules and Policies

**Policy #6**      **Subject:**            **Examination Development**  
**Date Adopted:**   **March 31, 2021**

All individuals involved with examination development shall follow established security and confidentiality measures as outlined in Policy #1: Volunteer Confidentiality and Security Data. Concerns regarding a breach of this policy should be reported to the Commission Chair or the Program Manager. If the concern involves the Commission Chair, the concern should be reported to the Chair-Elect or the Program Manager. Concerns regarding a breach shall be considered a Policy Challenge and investigated in accordance with established procedures outlined in Policy #15.

A job task analysis study of the financial aid administration profession will be performed no less frequently than every five years. The study findings will serve as the foundation for the examination specifications. The examination specifications will be reviewed by a subset of subject matter experts. Any necessary adjustments will be recommended to the Commission for review and approval. Commissioners shall not participate in job task analysis studies.

A body of literature aligned with the Exam Content Outline will be identified by the Commission and designated as the Exam Core Resources. The Commission will ensure that the Exam Core Resources list is reviewed periodically and in conjunction with the Job Task Analysis and revised at that time if appropriate.

Items written for the knowledge exam item bank should be properly referenced to a current item from the Exam Core Resources.

All examination forms will be assembled in accordance with the examination specifications.

All test items shall go through an initial item analysis and item performance review on an annual basis, or more frequently, if necessary. Cases that would necessitate a review include, but are not limited to, item security concerns and major regulatory revisions.

A psychometric consultant will conduct an annual item and form analysis, and annual item drift analysis. A group of at least three subject matter experts will review the findings and determine which items are retained.

The passing standard shall be set using a criterion-referenced methodology. The Commission will approve the passing score. For the purpose of determining whether a candidate has met the passing standard, if a candidate's score value is not a whole number, the score value will be truncated after the decimal; standard rounding rules shall not apply.

Whenever examinee volumes permit, equating will be used to maintain the passing standard across different examination forms and to statistically adjust scores, as necessary, to compensate for differences in difficulty across examination forms.

**Policy #7      Subject:      Eligibility Criteria**  
**Date Adopted: July 15, 2021**

The certification assessment system includes an eligibility application, a multiple-choice knowledge examination, and a recertification application.

**Eligibility**

Candidates must submit an application that documents fulfillment of requirements in formal education, professional experience and knowledge relating to financial aid administration, and professional ethical conduct as follows:

**1. Education**

All candidates must have earned a bachelor's degree from an accredited institution of higher education.

**2. Combination of Professional Experience and Demonstrated Knowledge**

Certificants must be current or recent financial aid office employees of eligible institutions, or individuals with sufficient combination of experience and/or demonstrated knowledge related to the administration of Title IV aid at eligible institutions. "Eligible institutions" are institutions of postsecondary education that are eligible for Title IV Federal Student Aid, as identified on the U.S. Department of Education's Federal School Code List.

Candidates must document a sufficient combination of professional experience and/or demonstrated knowledge related to financial aid administration, using the following guidelines:

- Five years or more of professional financial aid experience;
- Three years or more of professional financial aid experience and at least seven NASFAA credentials;
- One year or more of professional financial aid experience and at least twelve NASFAA credentials;

- Earned a graduate degree in a financial aid related program; or
- Any other combination of experience and demonstrated knowledge deemed sufficient by the Commission, including but not limited to:
  - Part-time or work-study employment in the financial aid office;
  - Students seeking a career in financial aid administration;
  - Higher education professional seeking to move from within another student services area; or
  - Consultants or retirees with prior financial aid office experience.

All qualifying professional experience must be complete at the time the application is submitted. Candidates will be required to upload a current resume as part of the application process.

### 3. Professional Conduct

Candidates must agree to adhere to NASFAA’s [Code of Conduct](#) and uphold NASFAA’s [Statement of Ethical Principles](#). To qualify, the candidate must not:

- be in default on a Title IV loan or owe an overpayment of Title IV funds;
- have been engaged in the misuse of government funds;
- have been determined to have committed fraud or other legal violation involving government funds;
- have been suspended or debarred by a federal agency; or
- have a felony conviction related to the acquisition, use, or expenditure of federal, state, or local government funds.

### 4. Exam

After being determined eligible, candidates must pass a multiple-choice exam administered in a single two-hour time frame. The test will be completed online in NASFAA’s testing center and will be monitored remotely by trained proctors. Upon submission, the candidate will immediately find out whether or not they passed the test within the testing center. For security reasons, results will not be given over the phone or sent by fax or email. Candidates will be instructed to return to the testing center to review their results.

#### Certification Period

After successful completion of the knowledge exam, candidates become certified for a period of three years, based on the date they pass the exam.

#### Exam Retake

A candidate who does not pass the knowledge exam on the first attempt may request approval to retake the knowledge exam and pay the retake fee, which cannot be taken within the same testing window as the candidate’s first attempt. Only one exam retake is allowed within the exam eligibility period, which is one year from the date the candidate’s initial application was approved, unless extended. The candidate must start the application process over again if the knowledge exam is not taken within the candidate’s exam eligibility period, or if the candidate does not pass the retake exam.

#### Exam Eligibility Period Appeal Policy

If a candidate is unable to sit for the knowledge exam or re-take the knowledge exam during their 12-month exam eligibility period due to special extenuating circumstances, the candidate may request an extension of their exam eligibility period. Requests should be submitted to [certification@nasfaa.org](mailto:certification@nasfaa.org) and include:

- A written statement as to the circumstance that prohibited exam completion;
- Supporting evidence of that circumstance (physician statement, human resource statement, and/or other documents); and
- Requested extension period.

NASFAA’s certification program staff will review requests and make a determination within three (3) business days.

**Policy #8      Subject:            Recertification Eligibility Criteria**  
**Date Adopted:    May 17, 2019**

### **Recertification**

In the judgment of the Commission, recertification is required every three (3) years due to the rate of change in the profession and the need to stay current in financial aid practices. Recertification applications or inactive status requests must be submitted on or before the anniversary that the knowledge exam was passed.

The recertification application documents (a) ongoing adherence to professional conduct requirements, and (b) completion of continuing education activities and contributions to the profession:

- Recertification applicants must have completed a minimum of 60 Recertification Points (RPs), representing financial aid related continuing education, qualifying leadership, instruction, authorship, advocacy, and other activities contributing to the profession. Refer to recertification point system table in Appendix B for a list of qualifying activities.
- Candidates who exceed recertification expectations by earning over 100 Recertification Points (RPs), representing financial aid related continuing education, qualifying leadership, instruction, authorship, advocacy, and other activities contributing to the profession during the recertification period, will receive special recognition.
- Recertification applicants must again agree in writing that they will adhere to the NASFAA Code of Conduct and uphold NASFAA’s Statement of Ethical Principles.
- To qualify to recertify, the candidate must not:
  - be in default on a Title IV loan or owe an overpayment of Title IV funds;
  - have been engaged in the misuse of government funds;
  - have been determined to have committed fraud or other legal violation involving government funds;
  - have been suspended or debarred by a federal agency; or
  - have a felony conviction related to the acquisition, use, or expenditure of federal, state, or local government funds.

All points must be earned within the three-year recertification period, unless the candidate is approved for inactive status. Candidates must be prepared to submit documentation to validate qualifying recertification points.

### **Inactive Status**

Inactive Status is available to certified individuals who do not meet their renewal eligibility requirements, but who do not wish to permanently lose their certification status. Inactive status provides certified individuals with a one-year period beyond their period of active certification in which to meet the renewal eligibility requirements.

While an individual’s status is inactive, the FAAC® credential and designation MAY NOT be used.

To apply for inactive status, certificants must complete the appropriate form and pay the inactive status fee. Applications must be received prior to the end of the certification period for the request to be honored. Applicants may not apply for consecutive inactive status.

## **Reactivation**

The certification may be reactivated at any time during the inactive period as long as the renewal requirements are met. Reactivation will be approved by meeting the renewal requirements including payment of appropriate fees and fulfilling recertification activity requirements or by re-examination. Any remaining recertification points must be accrued within the one year leading up to the resumption of certified status.

**Policy #9**      **Subject: Reasonable Accommodations Pursuant to the ADA**  
**Date Adopted: March 13, 2019**

Accommodations for testing shall be provided without charge to candidates who provide proof of (a) a disability as defined by Title III of the Americans with Disabilities Act, or (b) special medical needs. A “Testing Accommodations Request Form” with a written explanation of the candidate’s required accommodations specific to the knowledge exam and detailed supporting medical documentation from a qualified medical professional for this specific purpose, detailing the needed accommodation given the format and nature of the exam. Requests must be submitted at least eight weeks prior to an exam testing window.

The Program will endeavor to furnish the requested accommodations, provided that the request is made by the required deadline, and that the accommodation would not fundamentally alter the measurement of the skills or knowledge the examination is intended to test and would not result in an undue burden.

**Policy #10**      **Subject: Examination Administration and Security**  
**Date Adopted: April 17, 2019**

1. The knowledge examinations are administered during established testing windows.
2. Candidates are notified of examination registration options at least eight weeks prior to the examination. Candidates must register for the examination and schedule a remote proctoring session.
3. A candidate who is more than 15 minutes late to their designated examination appointment may forfeit their ability to take the test that day. It may be possible to reschedule the exam within the current testing window, subject to remote proctor availability.

The knowledge exam is administered online and is proctored remotely.

## **Testing Requirements for Knowledge Exam**

The examinee must meet the following criteria:

1. Display a valid, unexpired government-issued photo ID to verify identity.
2. Private, well lit room, with a door that can be shut.
3. Only one person (the candidate) may be in the room.
4. Workspace must be clear of paperwork. All books, binders and notes must be removed from the candidate’s reach.
5. There should be no material relating to the examination on the walls, floor, ceiling, or desk in the room.
6. No communication devices, including phones, should be available to candidates for the duration of the exam, unless a device has been pre-approved to accommodate a disability.
7. The candidate may not leave the room during the two-hour knowledge exam. Leaving the room during the exam may be grounds for immediate termination of the exam and invalidation of the test results. Bathroom breaks are not permitted.



8. The candidate may not use devices with memory capabilities. Audible beepers, cellular phones, tablets, or books or papers will not be allowed in the testing room.
9. All work must be completed online. An online 4-function calculator will be available within the testing center. Note taking is prohibited during the exam.
10. This is a closed-book exam. It is not permitted to access reference materials during the exam.
11. The candidate must not copy or retain test questions or transmit them in any form to any other person or organization.
12. The candidate is allowed to have a drink in a spill-proof container with no label.
13. The candidate must meet the following technological requirements:
  - a. Desktop computer or laptop (tablets, Chromebook and cell phones do not meet our requirements).
  - b. Only one monitor is permitted during the exam. Other monitors must be powered off.
  - c. A working built-in or external webcam and microphone.
  - d. Internet speed must be at least 2 Mbps download and 2 Mbps upload; 10 Mbps is strongly recommended for optimal performance. Hot spots are not recommended. Test internet speed at: <https://www.speedtest.net/>.
  - e. Browser with pop-up blocker disabled ([see instructions here](#)).
  - f. Do not use Internet Explorer to take the exam, Google Chrome or Firefox are recommended.
14. Technical issues encountered during the exam may require rescheduling of the exam. The candidate must contact NASFAA to reschedule the exam ([certification@nasfaa.org](mailto:certification@nasfaa.org)).

The remote proctor must meet the following criteria:

1. Remote proctors must adhere to the Certified Financial Aid Administrator® Remote Proctor Guide
2. The proctor must check the candidate's testing area as follows:
  - a. There should be no material relating to the examination on the walls, floor, ceiling, or desk in the room.
  - b. No other persons are to be present in the room other than the candidate.
  - c. All books, binders and notes must be removed from the candidate's reach.
  - d. The desk area is clear of any paperwork/clutter.
  - e. No radios/music/television devices on in the background.
  - f. No communication devices, including phones, should be available to candidate for the duration of the exam, unless a device has been pre-approved to accommodate a disability.
  - g. Check that the Remote Proctor Guide is available and ready for test administration.
  - h. Candidate will have access to a basic 4-function calculator (non-programmable) and note-taking within the testing center.
3. Prior to beginning a candidate's exam, the proctor must:
  - a. Request the candidate's valid, unexpired government-issued photo ID to be displayed for the proctor to confirm identity.
  - b. Ensure the candidate's exam environment is appropriate for the examination.
  - c. Once the candidate feels comfortable, they can go ahead and log into their examination.
  - d. The candidate will be prompted to read the online statement of ethical conduct for a candidate, which also will have examination instructions.
  - e. Answer any questions the candidate may have at this time, and then allow them to begin.

- f. If a candidate does not appear for their examination within 15 minutes of their scheduled start time, the exam window will be closed and the candidate must contact NASFAA to reschedule the exam ([certification@nasfaa.org](mailto:certification@nasfaa.org)).
4. All Proctors must promptly communicate any concerns and/or confusions to the candidates as the situations are encountered. In the event communication of any concerns is provided to the candidate, this needs to be documented on the irregularity report.

Examination administration and security procedures shall be provided in writing to all candidates prior to the examination. The Commission shall take appropriate action regarding any reported violation of the examination administration and security policies as outlined in policies.

**Policy #11      Subject:            Testing Arrangements for Extraordinary Circumstances**  
**Date Adopted:    March 13, 2019**

If a candidate is unable to access the testing website because of extraordinary circumstances, such as inclement weather, terrorist acts, technical issues beyond the candidate's control, or a natural disaster, then the candidate will be allowed to reschedule their exam. It may be possible to reschedule the exam within the current testing window, subject to remote proctor availability. Otherwise the exam will need to be taken during the next available testing window. The candidate should contact NASFAA at [certification@nasfaa.org](mailto:certification@nasfaa.org) as soon as possible to request to reschedule the knowledge exam.

**Policy #12      Subject:            Remote Proctor Criteria**  
**Date Adopted:    March 13, 2019**

The Commission will contract with a third party remote proctoring vendor to monitor candidates completing the knowledge exam. The vendor will ensure their proctors are well trained and facilitate an experience for exam candidates to write exams under similar and secure conditions. Remote proctors are required to read the Certified Financial Aid Administrator® Remote Proctor Guide and have it available during the exam period.

Individuals who could have a conflict of interest cannot serve as proctors, including but not limited to:

- Current members of the Commission
- Knowledge exam Item Writers and Reviewers
- Anyone who has a familial or an employment relationship with any candidate may not serve as that candidate's proctor.

**Policy #13      Subject:            Fees**  
**Date Adopted:    March 13, 2019**

The Commission shall approve all fees and review them annually. A schedule of fees is attached as Appendix A to the policy manual.

**Initial Application**

All applicants must pay the initial non-refundable application processing fee.

**Examination Fee**

Once an applicant is determined eligible to sit for the knowledge exam, the candidate will receive a link with the ability to purchase the test. The fee will cover the cost of one examination that is to be taken within one (1) calendar year of the application acceptance.

**Reexamination Fee**

If a candidate is unsuccessful on their first attempt of the examination, they may purchase an additional examination attempt to be used within one (1) calendar year of the application acceptance.

**Recertification**

The non-refundable processing fee for recertification is due when the Recertification Application is submitted at the end of each certification period.

**Inactive Status**

This non-refundable process fee for inactive status is due when the Inactive Status Application is submitted at the end of the certification period.

**Reactivation Status**

This non-refundable process fee for reactivation status is due when the Reactivation Status Application is submitted at the end of the inactive period.

**Policy #14      Subject:            Use of the Certification Title and Initial Designation**  
**Date Adopted:    September 25, 2019**

Individuals who are currently certified may use the acronym “FAAC®”. The title and designation may not be used to imply that an institution or office is certified.

Use of the title and designation by individuals who have not been awarded the certification or who have failed to maintain their certification is expressly prohibited.

The designation “FAAC®” is registered by NASFAA and its use is subject to approval by the Commission.

**Policy #15      Subject:            Revocation or Other Disciplinary Actions**  
**Date Adopted:    March 13, 2019**

A Certificant may have his/her certification revoked or other disciplinary action taken for violation of Program policies including but not limited to:

- Violation of the NASFAA Code of Conduct;
- Violation of examination procedures or security (outlined in Policy 9);
- A material misstatement on an application for initial certification, recertification application, reactivation application or in any of its representations to the Commission, or other information related to professional practice, whether intentional or unintentional;
- Failure to disclose a conviction of a felony;
- Misrepresentation or improper use of the certification;
- Failure to pay program fees on a timely basis.

In addition to the above violations, a Certificant may have his/her certification revoked or other disciplinary action taken for specific enforceable behaviors.

In the course of applying for certification or renewal, Candidates/Certificants shall be made aware of the basis for which certification can be revoked.

NASFAA's Ethics Commission, with Certified Financial Aid Administrator® Program Commission representation, shall be empowered to investigate, deliberate, and recommend a resolution for all Complaints against Candidates and Certificants. NASFAA's Ethics Commission shall follow the NASFAA Code of Conduct Enforcement Procedures. Certified Financial Aid Administrator® Program Commission representation shall be the Immediate Past Commission Chair, or other designee of the Commission Chair, and the Program Manager (ex-officio, voting).

The Certified Financial Aid Administrator® Program Commission is the only entity authorized to make final decisions with respect to revocation or other disciplinary actions related to FAAC® designation. The Commission will take into consideration the findings and recommendation of NASFAA's Ethics Commission.

### **Disciplinary Actions**

- a) **Types of Disciplinary Actions.** The following disciplinary actions may be recommended to the Certified Financial Aid Administrator® Program Commission by NASFAA's Ethics Commission based on the findings of their investigation. The Certified Financial Aid Administrator® Program Commission will impose the sanction(s) they deem appropriate.
- i. **Private Sanction Disciplinary Actions**
    - 1) **Statement of Concern.** A statement of concern is a formal written statement by the Certified Financial Aid Administrator® Program Commission addressed to the Respondent; there is no publication of a statement of concern. A statement of concern is appropriate where a complaint has not been closed earlier with no investigation, where NASFAA has found a likely violation of the Program Policies, but where the violation was relatively minor and likely not recurring and/or the Commission has received acceptable assurances that suitable corrective action has been taken or is being taken.
    - 2) **Reprimand.** A reprimand is a formal written rebuke by the Certified Financial Aid Administrator® Program Commission addressed to the Respondent; there is no publication of a reprimand. The recommendation of a reprimand may include a recommendation for NASFAA or other education or training pertinent to the violation.
    - 3) Refer the matter to the proper authorities for criminal prosecution, if appropriate.
    - 4) Take any other action that is warranted under the circumstances.
  - ii. **Public Sanction Disciplinary Actions**
    - 1) **Suspension.** Suspend the Respondent's FAAC® status for an appropriate period of time. If the Respondent had yet to earn their FAAC® designation, the candidate may not be allowed to apply to become certified for an appropriate period of time, including permanently, if necessary.
    - 2) **Revocation.** Revoke the Respondent's FAAC® status permanently.
  - iii. **Multiple Sanctions.** The Certified Financial Aid Administrator® Program Commission may apply more than one sanction as deemed appropriate.

### **Public Notice of Sanction**

The names of all suspended and revoked Certificants as determined by the Commission shall be included in an annual report that is publicly available on the Program website, and other appropriate locations as reasonably determined by the Commission. The report may also include cumulative and/or redacted reports of Private Sanctions of the Commission if the Commission decides such reports may serve as guidance to other Certificants.

- b) **Notice of Public Sanction available upon request.** Upon request for additional information regarding the violation, the Program Manager shall consult with the Certified Financial Aid Administrator® Program Commission Chair, NASFAA's Ethics Commission Chair, and legal counsel to determine if the request for additional information will be honored.

## Appeals Provisions

A Respondent that has been found by the hearing panel to have violated the NASFAA Code of Conduct and had a public sanction imposed has the right to appeal to the NASFAA Board of Directors, following the process outlined in [NASFAA's Code of Conduct Enforcement Procedures](#). If the appeal impacts a FAAC® holder or candidate, NASFAA's Ethics Commission will notify the Certified Financial Aid Administrator® Program Commission of the outcome. The Certified Financial Aid Administrator® Program Commission will review the determination, take any necessary action, and ensure appropriate records are maintained.

A Respondent with concerns related to Certified Financial Aid Administrator® Program Commission-imposed public sanctions has the right to appeal to the Certified Financial Aid Administrator® Program Commission, following the process outlined below.

1. A Respondent's notice of appeal must be filed with the Certified Financial Aid Administrator® Program Commission no later than thirty (30) calendar days after the date of the notice of the Commission's decision and must state the grounds for the appeal.
2. The Certified Financial Aid Administrator® Program Commission Chair will establish the time and place for the appeal, as well as the procedures for the appeal, and notice will be provided to the Respondent. Certified Financial Aid Administrator® Program Commission representation shall be the Immediate Past Commission Chair, or other designee of the Commission Chair, and the Program Manager (ex-officio, voting).
3. The Certified Financial Aid Administrator® Program Commission will not re-try the facts of the hearing but will limit its review to a determination whether NASFAA, the Ethics Commission, or the Certified Financial Aid Administrator® Program Commission followed appropriate procedures.
4. Written notice of the appeal determination of the Certified Financial Aid Administrator® Program Commission will be provided to the Respondent and the Complainant by traceable delivery.

## Confidentiality and Record-Keeping of Proceedings in Revocation or Other Disciplinary Actions Matters

### c) Confidentiality

- i. **Disclosure of Complainant and Certificant names.** The names and addresses of Certificant, and Complainant if necessary, shall be disclosed to the Program Manager, Program legal counsel, NASFAA's Ethics Committee, and the Chair and Past Chair of the Certified Financial Aid Administrator® Program Commission, and additionally as necessary in the course of proceedings to the members of the Certified Financial Aid Administrator® Program Commission, and any experts enlisted to assist in investigation and consideration of the matter.
- ii. **Confidentiality Attestation.** All individuals enlisted by, or on behalf of, NASFAA's Ethics Commission to investigate, consider or deliberate as part of these processes shall sign an appropriate statement setting forth their agreement to maintain all information as confidential, and to promptly return all information received during the course of an investigation to the Certified Financial Aid Administrator® Program Commission's offices care of the Program Manager.
- iii. **Handling of information related to the Complaint and proceedings.** All information, other than that which is publicly available, related to and disclosed during the proceedings shall be maintained on a confidential basis, except that the Program Manager, NASFAA's Ethics Commission and/or the Certified Financial Aid Administrator® Program Commission shall be permitted to:
  - 1) Disclose such information when compelled by a validly issued subpoena or court order, or when otherwise required by law or pursuant to permission granted by the individual in question;

- 2) Share relevant information with parties essential to the review and investigation of the alleged unethical or unprofessional conduct, including the Commission's staff, legal counsel, and consultants or experts;
- 3) Utilize such information in anonymous and aggregate form for purposes deemed appropriate by the Certified Financial Aid Administrator® Program Commission and/or NASFAA's Ethics Commission, including, but not limited to, public reports, Certificant education, and research purposes.

d) **Record Keeping**

- i. **Handling, storage, maintenance, and destruction of records.** The Program Manager, with the guidance of the Certified Financial Aid Administrator® Program Commission and NASFAA's Ethics Commission, shall establish reasonable procedures to ensure that confidentiality is maintained with respect to the handling, storage, maintenance, and destruction of records.
- ii. **Recording of Complaints in Certificant records.** All FAAC® related Complaints become a part of the record in the Certificant's file to be held in the Certified Financial Aid Administrator® Program Commission's offices. The record shall include the steps undertaken in the due process review and any action taken, including notation of Complaints dismissed for lack of merit.
- iii. **Retention of records for closed cases.** Once the case is closed, dismissed, or otherwise reaches conclusion, one set of records shall be maintained as part of the Program's permanent records and the remainder destroyed.

**Policy #16      Subject:            Queries, Challenges and Appeals**  
**Date Adopted:    December 10, 2019**

Queries and potential challenges of the Certified Financial Aid Administrator® Program made by an applicant, candidate or certificant must be submitted to [certification@nasfaa.org](mailto:certification@nasfaa.org) within thirty (30) days of receipt of notification of an adverse decision. Program staff will review all queries and provide guidance to the extent appropriate. If the query constitutes a challenge, the Program Manager or designee shall notify the Commission Chair of the challenge within ten (10) business days.

The following circumstances constitute a challenge:

- the Commission's interpretation of eligibility and recertification requirements;
- exam administration procedures;
- testing conditions severe enough to cause a major disruption of the examination process; and
- accuracy of exam content and/or keyed item responses.

The Commission shall then meet by teleconference within thirty (30) days of receipt of notification of the challenge by the Commission Chair. All determinations regarding challenges must be decided by a two-thirds (2/3) vote of the Commission. A vote may be conducted by electronic means, upon approval of the Program Manager and the Commission Chair.

Notice of the Commission's determination shall be provided to the Challenger within ten (10) business days of the decision.

The Challenger then has thirty (30) days from receipt of the Commission's determination to file one follow-up written appeal with the Commission. To appeal the Commission's determination, the Appellant must submit a written appeal to the Program Manager or designee. Program staff shall notify the Commission Chair of the appeal within ten (10) business days. The appeal shall be considered at the next scheduled meeting of the

Commission. All determinations regarding appeals must be decided by two-thirds (2/3) vote of the Commission. A vote may be conducted by electronic means, upon approval of the Program Manager and the Commission Chair. Notice of the Commission determination shall be provided in writing to the Appellant within ten (10) business days of the Commission meeting.

The Commission’s determination shall be final.

**Policy #17      Subject:              Records Retention**  
**Date Adopted:    March 13, 2019**

The Commission will retain documents in accordance with its record retention policy set forth below. Electronic retention policies are the same as for hard copy. Electronic files shall be regularly backed up.

Policies relating to document retention specific to revocation or other disciplinary actions are set forth in Policy #14, Revocation and Other Disciplinary Actions, above.

Communications containing legal advice should be marked “Confidential and Privileged” and clearly identify the authors or recipients as lawyers. Employees or volunteers should not distribute documents containing privileged attorney-client information without specific authorization from the attorney.

Documents should not be retained past the designated times set forth in this policy. In addition, all paper and electronic files should undergo periodic review by staff, at least annually, to ensure compliance with this policy.

Should the Commission or NASFAA be engaged in litigation or receive a subpoena for documents, the Record Retention Policy may be suspended on advice of legal counsel. The destruction of any documents in such circumstances may be inappropriate.

<b>Document Type</b>	<b>Retention Period</b>
Standing Rules & Board Policies	Permanent
Regular and executive session minutes	Permanent
Regular and executive session agendas	6 years
Board Reports and related documents	6 years
Commission Committee documents	10 years
Budgets	7 years
Financial Records	7 years

**Correspondence**

Any outgoing official correspondence on behalf of the Commission that expresses or explains an official position or policy must be forwarded or copied to the [certification@nasfaa.org](mailto:certification@nasfaa.org) inbox, and should be kept permanently, along with related incoming correspondence. NASFAA staff will produce a PDF version of the email correspondence and save to the Training Drive, along with any attachments.

<b>Legal</b>	<b>Retention Period</b>
Claims and litigation	Permanent
Contracts	Permanent
Contracts – drafts	Discard after final contract is signed
Correspondence – legal	Permanent
Trademark registrations and copyrights	Permanent

<b>Certificant</b>	<b>Retention Period</b>
Directory	Permanent
Applications	Permanent
Exam Items and Answers	5 years
Revocation proceedings documents	Permanent

<b>Elections</b>	<b>Retention Period</b>
Nomination and election files	Discard after need no longer exists

### **Examination Development**

All documents related to the development and maintenance of the examination will be maintained permanently following established security policy measures in Policy #6. These documents include, but are not limited to, job analysis studies, cut score (standard setting) reports, documentation of item writing activities, exam forms, and technical reports.

The item bank used to develop the knowledge exam will be maintained permanently by the Commission or its designated vendor.

### **Assessment Results**

Test scores for all candidates and related documents to determine test cut-scores and psychometrics shall be maintained by the Commission or its designated vendor in a secured environment for five (5) years.

**Policy #18      Subject:            Quality Improvement**  
**Date Adopted:    March 13, 2019**

The Commission is committed to conducting periodic reviews of standing rules, policies and other program and candidate materials to facilitate the ongoing quality and maintenance of the Program. Accordingly, an annual audit will be conducted and reported by the Commission in the minutes.

The published list of FAACs will be updated following the completion of each exam administration. A database of all applicants and certificant will be maintained.

### **Vendor Contracts**

The Commission will periodically review any agreements with consultants and/or other vendors to ensure that those agreements continue to meet the needs of the certification program. Additionally, security clauses will be included in contracts dealing with confidential information.

### **Security**

Certification program staff will periodically review the certification program security practices to ensure compliance.

**Policy #19      Subject:            Security**  
**Date Adopted:    March 13, 2019**

The Commission Security Policy is a confidential document. To ensure the security of all confidential materials the policy will NOT be published or made available to applicants, certificant or the public.



**Policy #20**      **Subject:**            **Finance**  
**Date Adopted:**   **March 13, 2019**

The Commission shall follow NASFAA policies for fiscal management.

**Budget:**

The Fiscal Officer shall prepare the budget for certification program operations, as outlined by NASFAA budget requirements. The Commission shall be made aware of the certification budget.

**Fundraising:**

The Commission shall not engage in fundraising or activities outside the scope of certification and renewal activities.

**Contracts:**

The Fiscal Officer shall use established vendors or the RFP process to contract services for the job analysis; exam development, maintenance, and administration; and other related services. The Commission shall be made aware of contracts.

**Financial Statements:**

Financial Statements shall be distributed to the full Commission semi-annually in the second and fourth quarters of NASFAA's fiscal year.

**Fiscal Year:**

The Commission fiscal year shall coincide with the fiscal year of NASFAA, which is July 1 – June 30.

**Policy #21**      **Subject:**            **Recertification "Other Activities" Approval Process**  
**Date Adopted:**   **March 31, 2021**

The Commission reserves the right to approve activities on a case-by-case basis. A recertification candidate may submit an activity or event not already identified on the list of approved recertification activities to be reviewed by the Program Manager and Commission Chair in consideration of points for recertification on the proscribed form. The Program Manager and Commission Chair will review and respond to the request within ten (10) business days, even if a final decision is still pending the outcome of Commission review.

The Program Manager and Commission Chair will take into account the level of educational and professional advancement provided by the activity. They will also consider the contribution the activity provides for financial aid administration. If they find that the activity has a significant benefit associated with it, it will be an approved activity for recertification. The Program Manager and Commission Chair will also determine an appropriate amount of points that will be awarded for completing the activity.

The Program Manager and Commission Chair shall bring the activity to the full Commission for review and consideration if the activity may be eligible for 5 or more points or is worthy of full Commission consideration. The Commission shall review the request at the next scheduled Commission meeting; however, to avoid inordinate delays in responding to such requests, the Program Manager and Commission Chair may agree to conduct an electronic vote (for example, via teleconference, an online survey instrument, or other electronic means) prior to the next scheduled Commission meeting. All determinations regarding activity requests must be decided by a two-thirds (2/3) vote of the Commission. Notice of the Commission's determination shall be provided to the applicant within ten (10) business days of the decision.

If an activity brought to the Commission for approval is not approved, the Program Manager and Commission Chair may agree to extend consideration of the request. A meeting of the Commissioners will be convened in-person or via teleconference within thirty (30) days, at which a quorum must be present, to discuss the activity and revise the proposal. Unless all voting Commissioners are present at the meeting, an electronic vote will be conducted over the three (3) business days following the meeting. All determinations regarding activity requests must be decided by a two-thirds (2/3) vote of the Commission. Notice of the Commission's determination shall be provided to the applicant within ten (10) business days of the decision.

In the event of the Commission Chair's own request for approval of RPs for other activities, the Chair will recuse himself or herself from this task and assign to another elected Officer full authority to confer with the Program Manager and take all actions described above.

## APPENDIX A: CERTIFICATION PROGRAM FEES

The following information relates to the fees associated with the Certified Financial Aid Administrator® Program:

- All fees are nonrefundable.
- A candidate who does not pass the knowledge exam on the first attempt may request approval to retake the knowledge exam and pay the Knowledge Exam Retake fee, which cannot be taken within the same testing window.
- Only one exam retake is allowed within the exam eligibility period, which is one year from the date the candidate’s initial application was approved, unless extended.
- The Knowledge Exam may be attempted only twice within a 12-month period.
- The Recertification fee applies to certification holders who renew the designation before the certification holder’s three-year certification period expires.
- If a certification holder becomes inactive, the Recertification fee would not be required; instead the Inactive Status fee and Reactivation fees will apply.
- The candidate must start the application process over again if the knowledge exam is not taken within the candidate’s exam eligibility period, or if the candidate does not pass the retake exam, or if the certification holder does not recertify or is not placed on Inactive Status before the three-year certification period expires.
- Fees are subject to change.

### Certified Financial Aid Administrator® Program Fees Effective February 2019

Fee Type	Fee
Application	\$50
Exam	\$375
Exam Retake	\$275
Recertification	\$300
Inactive Status	\$250
Reactivation	\$150

## APPENDIX B: RECERTIFICATION POINT SYSTEM AND REQUIRED DOCUMENTATION SUMMARY TABLE

<b>Certified Financial Aid Administrator® Recertification Point System and Required Documentation</b> <i>A minimum of 60 Recertification Points (RPs) must be earned within the recertification period among the areas outlined below, unless candidate is approved for inactive status. Candidate must be prepared to submit documentation to validate qualifying recertification points.</i>
Financial Aid Related Training
Attendance at Professional Conferences
Advanced Degree(s) and Coursework
Leadership, Engagement and Recognition
Speaking and Instruction
Authorship
Advocacy

The full list of current qualifying recertification activities and the required documentation is available online at [http://www.nasfaa.org/certification\\_rps](http://www.nasfaa.org/certification_rps).

The list is updated regularly as new activities are reviewed and approved by the Commission, [per Policy #21](#).

**The National Association  
of Student Financial Aid  
Administrators (NASFAA)  
provides professional  
development for financial  
aid administrators; advocates  
for public policies that increase  
student access and success;  
serves as a forum on student  
financial aid issues; and is  
committed to diversity  
throughout all activities.**

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