



Policies and procedures (P&Ps) are the backbone of financial aid compliance. Schools participating in Federal Title IV programs must have documented P&Ps for aid administration functions. P&Ps not only direct how you administer aid programs, but also dictate technical system setup, guide operational decisions, and can affect student enrollment.

Due to the complexities of financial aid, the reality is that P&Ps take a long time to write and require constant updates due to changing legislation, regulation, and guidance. These updates often fall to the wayside when offices are faced with competing priorities.



I highly recommend Blue Icon's policy and procedure assistance to schools. If you need a manual, this is the way to get it done! It's challenging to finish your P&P manual unless you hire a dedicated person to do so. Partnering with Blue Icon was the best route for this endeavor.

Dr. Brenda Buzynski, Assistant Provost & Director of Financial Aid, University of Iowa

HOW NASFAA AND BLUE ICON CAN HELP

Understanding these challenges, NASFAA launched the P&P Builder in January 2017 to help schools write and maintain their policies and procedures in a single online platform. NASFAA provides an updated aid year specific P&P Builder template every year, and schools can roll over their manual to the next award year, review updated provisions, and make necessary changes to stay compliant. While the P&P Builder helps schools easily compile their P&Ps in one place, financial aid staff still must do the work to review, update, and implement their P&Ps every year.

When Blue Icon Advisors, NASFAA Consulting, launched in June 2019, we immediately began helping schools identify, evaluate, and update their P&Ps, and we continue to perform this critical

work today. Since our launch, we have developed comprehensive P&P manuals for over 70 schools, including projects in which we consolidated P&Ps from affiliated schools into one single, compliant manual.

Our approach to policies and procedures engagements allows our consultants to become familiar with your school's processes, collaborate with your school to correct what is non-compliant or missing, and provide opportunities to work together on future updates. We build a project plan with you to ensure the work is done in a timely manner without being excessively burdensome to your staff. Let's walk through how Blue Icon can be your P&P partner, too.

PHASE 1: ORGANIZE

The first phase of any P&P project is gathering your P&Ps into one place. We will request any existing manuals and review your website and communications to identify any policies and procedures you already have documented. Because Blue Icon is a wholly owned subsidiary of NASFAA, we have the benefit of using the NASFAA P&P Builder during our engagements to organize and review your P&Ps. However, we can work in other systems or provide a final, editable document at your request.

PHASE 2: EVALUATE

Once we identify and organize all your established P&Ps into the NASFAA P&P Builder, we use that tool to perform a gap and compliance analysis to identify missing and non-compliant elements of your current P&Ps. This analysis results in a report that will guide work moving into Phase 3.

PHASE 3: WRITE

The majority of our time spent on P&P engagements is writing policies and procedures. Our consultants approach this phase of the project by partnering with your school to become very

familiar with your operations. We conduct extensive interviews to explore how you administer financial aid for your students and families. We then use that information to draft policies and procedures that comply with Title IV Federal Student Aid rules and regulations. We share those draft P&Ps with your school for review and approval. Once each section is approved, we upload the final language into the NASFAA P&P Builder. You are also asked to approve the final manual before our work is complete.



Working with Blue Icon allowed our staff to focus on operations while P&P updates were happening. I valued the quick turnaround and feel very confident in using the NASFAA P&P Builder to remain compliant with Title IV rules.

Kimberly Meeker, Financial Aid Director, North Central Missouri College

P&P BUILDER TRAINING

During every P&P engagement, our consultants train your staff on how to use the NASFAA P&P Builder so you can manage your P&Ps. This training includes assigning sections to members of your staff, sharing your manual with others, and updating language in your manual.

CONTINUED MAINTENANCE

Once your P&P manual is complete and uploaded into the NASFAA P&P Builder, it will require regular maintenance. NASFAA provides a new aid year Builder template each summer, and you can roll your manual over with just a few clicks online and keep an archived copy of the previous aid year manual. However, you still must review all the updates noted in the Builder and revise your P&Ps accordingly. Blue Icon can perform these updates for you, too. Because we previously worked with you to develop your existing manual, the time and resources required will be less than completing your initial manual.

WORKING WITHIN YOUR BUDGET

We understand you may have budget limitations and may not be able to complete an entire P&P manual. However, that should not be a barrier to establishing a strong foundation and making progress on documenting your P&Ps. All the approaches below include training on the NASFAA P&P Builder.

Approach 1: Handoff Document

A common approach when a budget cap exists is for our consultant to work through all three phases (organize, evaluate, and write) until we exhaust available funding. We will provide a handoff report so you know exactly what has been completed and where more work is needed.

Approach 2: Upload & Evaluate

Another approach is to only perform Phase 1 and Phase 2 on your existing P&Ps. This approach allows you to receive the gap and compliance analysis report at the end of Phase 2 so you can efficiently address your missing and non-compliant P&Ps.

Approach 3: Single Topic

We can also focus on a single topic of your P&P manual. With this approach, we will perform all three phases (organize, evaluate, and write) on a topic of your choosing. Prior clients have worked with our consultants on areas such as professional judgment/special circumstances, return of Title IV funds, satisfactory academic progress, and loan processing.

Approach 4: High-Risk Areas

Financial aid administration has several areas where not complying with rules and regulations can result in financial consequences against the institution. Our consultants can prioritize P&Ps in areas where audits and program review findings are most common, including consumer information, verification, satisfactory academic progress, and funds/cash management.

ARE YOU READY TO PARTNER WITH BLUE ICON ON YOUR P&PS?



Please email us at blueicon@nasfaa.org, call (202) 785-7289, or visit our website at BlueIconAdvisors.com