

CHIEF FINANCIAL OFFICER

The Chief Financial Officer (CFO) has primary responsibility to support the Performance Based Organization by serving as the financial advisor to the Chief Operating Officer. The CFO will, in partnership with the Department of Education's Office of the Chief Financial Officer (OCFO), develop and implement sound, value-added FSA financial management policies, procedures, systems and program controls which will enable the organization to strengthen internal controls and provide Congress and other constituents both summary and detailed accounting on FSA grant, loan and operational activities. To accomplish this mission, the office of the Chief Financial Officer will be responsible for the following:

- Financial Management Group
- Asset Management Group
- Budget Group
- Financial Management Systems Group

FINANCIAL MANAGEMENT GROUP

The Financial Management Group is responsible for supporting general ledger management, funds management, payment management, receipt management, and reporting. To accomplish this mission, the Financial Management Group has two Divisions. They are:

Financial Reporting Division

Provides financial information in a timely and effective manner to support FSA's fiduciary role. To accomplish this mission, the Financial Reporting Division has two Branches. They are:

Financial Reporting and Analysis Branch

- Prepares cross-channel internal reports.
- Prepares recurring cost statements.
- Analyzes reports on financial results.
- Prepares flux and account analysis.
- Prepares, in partnership with OCFO, all FSA financial statements, including OMB form and content reports and footnotes, Schedule 9s, and other ad hoc statistical reports and position papers.

- Formulates and implements, in collaboration with the OCFO, financial management policies and procedures establishing or enhancing program administrative efforts of FSA, with particular emphasis on improved timeliness and reliability of data
- Monitors changes to financial policies and procedures
- Interprets, develops, and distributes financial policies and procedures

Audit Coordination and Validation Branch

The Audit Coordination and Validation Branch is responsible for coordinating responses for FSA on financial audit reports. To accomplish this mission, the Audit Coordination and Validation Branch:

- Works with independent auditors, OCFO, and OIG on financial audit questions, issues and resolution.
- Coordinates, conducts quality assurance tests on, and provides "Provided by Client" (PBC) documents to OCFO and independent financial auditors.
- Works with OIG, GAO and OCFO regarding other financial audits as required.
- Prepares corrective action plans within 60 days of issuance on financial audits, as required.
- Reviews internal controls on all financial audits within FSA.

Accounting Division

The Accounting Division is responsible for providing accurate, complete, and timely financial information. To accomplish this mission, the Accounting Division has two Branches, they are:

Funds Control & Accounting Operations Branch

Manages the day-to-day accounting operations for adequately and effectively processing all operating partner financial data files to FMS. To accomplish this mission, they:

- Administers and collects Accounts Receivable.
- Administers and pays Accounts Payable.
- Validate that adequate funds are available

- Monitor budgeting funding levels at appropriation, sub-transfers, allotments, obligation levels in FMS & FMSS
- Run reports (i.e. Status of Funds)
- Coordinate and work with FSA Budget Group on all funding issues.
- Accept/validate/process feeder files (i.e. From FSA subsystems) - Process journal imports from all FSA subsystems i.e. FFEL GA, DCS, Lender, Direct Loan Servicing (G-REC, IF010, IF020), Pell, Campus Based, LEAP/SLEAP, Direct Loan Origination, Direct Loan Consolidation, Direct Loan Servicing, COD-Pell, COD-LO
- Uses the Financial Management System as a tool of record to manage cash and funding activities
- Maintains internal control approval and posting procedures
- Maintains the common chart of accounts and all common financial language codes
- Accounting Treatment document maintenance
- Maintenance of accurate and up-to-date library/documentation
- Validation of Accounting Treatment document to Account Mapping document
- Validation of Accounting Treatment document to Accounting Process Flows
- Coordination and validation with OCFO of all ACCS segments
- Verification/approval/coordination of any changes through Accounting Integrity Board (AIB)
- Perform steps of Accounts Payable module:
 - Approve invoice
 - Create payment batch
 - Select, build & format payments
 - Confirm payment batch
 - Transfer to GL (ALL is default; can transfer just invoices or payments)

- Perform steps of Accounts Receivable module:
 - Create AR Invoice
 - Enter receipts (i.e. Match to invoice or Miscellaneous receipt)
 - Transfer to GL
- Oracle Federal Administrator
 - Treasury confirmation process
 - Transfer to GL
- Perform steps for posting to Oracle General Ledger
 - Post all journal entries from subledgers (AP, AR, Fed Admin)
 - Post from Application Desktop Integrator (i.e. DL Refunds)
 - Create manual journal entries
 - Post manual journal entries
 - Run reports (i.e. Trial Balance)
- Data Analysis
 - Analyze trial balance
 - Run reports
- Relationship Tests
 - Validate data using relationships (in coordination with OCFO)
 - Budgetary and proprietary accounts
 - Run reports
- Uses the Financial Management System as a tool of record to manage cash and funding activities.
- Conducts month-end and year-end closing.
- Oversees entry of paper-based forms for Guarantee Agencies/Lenders.

- Approves invoices from lender for interest and special allowance payments as necessary.
- Works with guaranty agencies to process newly admitted lenders.
- Analyzes program funding and cost issues.
- Accounts and reconciles FFEL finding/transactions as needed.
- Re-engineers business processes to “Best in Business” i.e. reporting and transaction processing, between Guaranty Agencies/Lenders and agency as part of FSA’s continuous improvement initiatives.
- Monitors/Implements new legislative/regulatory program changes.
- Participates in and monitors enhancements to systems as part of Partner/FFEL modernization efforts.
- Partners with Financial Partners Services to field, process and resolve payment-related issues.
- Accounts for payments to lenders, guaranty agencies, and schools.

Reconciliation Branch

Reconciles all budgetary and proprietary accounts, and General Ledger Accounts for Loan Programs and Grant Programs. To accomplish this mission, they:

- Reconciles all budgetary and proprietary accounts.
- Reconciles all FSA General Ledger accounts, where applicable.
- Uses the Financial Management System as a tool to reconcile manage proprietary and budgetary accounts, and General Ledger Accounts for Loan Programs and Grant Programs.
- Feeder (operating partner) → FMS
 - Work with operating partner to design reconciliation format & content
 - Develop sub accounts for each operating partner
 - Develop chart of account for each operating partner
 - Review and approve reconciliations

- Feeder (operating partner) ← → FMS ← → GAPS
 - Work with operating partner to design reconciliation format & content
 - Develop sub accounts for each operating partner
 - Develop chart of account for each operating partner
 - Review and approve reconciliations
- Conducts year-end closing
- Reconciles all budgetary and proprietary accounts.
- Reconciles all General Ledger accounts.
- Uses the Financial Management System as a tool to reconcile manage proprietary and budgetary accounts, and General Ledger Accounts for Loan Programs and Grant Programs.
- Extract trial balance from FMS and from FMSS
- Monitor, review, approve monthly reconciliations
- Work with ED-OCFO to resolve discrepancies
- Monitor GOALS & Cashlink daily
- Review and approve contractor reconciliations to GOALS & Cashlink
- Monitor unmatched schedules in Checkfree
- Provide data dump to OCFO
- Resolve differences with Operating Partners, systems interfaces, GAPs, FMSS, etc.
- Review and develop accounting treatments, financial management requirements, and ensure system integration for FSA's Federal systems;
- Establish review board to examine financial management structure;
- Development account validation framework;
- Develop ongoing certification of accounting and program systems;

- Review accounting treatment and mapping to ensure compliance with standard general ledger (SGL) accounting and other Federal guidelines.

ASSET MANAGEMENT GROUP

The Asset Management Group is responsible for supporting the management and performance of the FSA guaranteed and Direct Loan portfolios. To accomplish this mission, the Asset Management Group:

- Oversees the financial transactions of loan portfolio strategies.
- Coordinates implementation of loan portfolio strategies.
- Performs financial analysis on loan programs as well as for selected ad hoc management issues.

BUDGET GROUP

The Budget Group is responsible for managing the preparation of budget information during the budget formulation, justification and execution processes in collaboration with the Department of Education's Budget Service. The Budget Group also provides support to FSA areas in managing FSA's administrative funds and Title IV Program budgetary resources. To accomplish this mission, the Budget Group has two Divisions, they are:

Budget Support Division

- Develops FSA budget guidelines and standards including coordinating, packaging, and submission of operational budgets for all FSA areas as part of annual budget cycle.
- Oversees administrative (operational) funds management and provides fund control across FSA areas including aligning financial plans with strategies and business objectives, setting target financial goals, developing spending schedules and tracking general administrative expenses for overhead and contractual needs.
- Reconciles program obligations and expenditures with FSA areas, responding to inquiries regarding individual budgets.
- Develops and maintains projected obligations for subsequent fiscal years.
- Manages the commitment of for all major FSA contracts; for the most part this involves processing individual requests for funds in excess of \$25,000.
- Manages invoice processing for payment of large operating contract costs.
- Administers and monitors budgetary resources for FSA's programs working with the program offices and accounting to maintain proper management of those funds.

FSA Administration Division

- Provides certification of all travel authorizations and travel reimbursement for Washington staff
- Provides travel analysis activities, central charge account, and travel systems administration
- Provides management and certification of all purchase card payments and analysis of activities
- Provides program administration of FSA's travel card program and analysis of card activities
- Provides FSA procurement function for all purchases between \$2,500 and \$25,000
- Provides administration of the FSA telephone credit card program
- Processes reimbursement for all FSA employee out of pocket expenses
- Provides management of FSA's interagency agreement procurements
- Maintains and assures the validity of the FSA asset inventory system

FINANCIAL MANAGEMENT SYSTEMS GROUP

The Financial Management Systems (FMS) Group is responsible for setting the framework in which all financial system functions operate, maintaining the system and ensuring its successful operation. Partners with Department of Education Financial Management Systems (ED OCFO) to ensure that both systems are synchronized with the same edits and general configurations are effective and comply with requirements. The FMS Group maintains and operates the flow of all financial data between the Program systems and the FMS. To accomplish this mission the FMS Group will provide/develop:

- Application Maintenance
- Developing, testing and implementing of approved enhancements
- Debugging production issues and support to resolve production issues
- FMS application support for interfaces (i.e., vendor updates, CMDM, ED OCFO, GAPS, table updates, etc.)
- Implementing/performing FMS security roles and responsibilities (user access requests, account and password control, security audits, etc.)

- System support to FMS internal (FSA CFO Accounting Division, OCFO, and Budget Services) and external (Guaranty Agencies, Lenders, Servicers, and Schools) users. Assisting with the identification of additional set-up activities required for new accounting and descriptive flexfield values.
- Updating cross validation rules; maintaining summary templates.
- Opening and closing of accounting periods (GL/AP/AR)
- Custom FMS online reports and Discoverer for system users.
- Monitoring of Automatic and Manual postings and resolving errors as required
- Help Desk Operations - The FMS Functional and Technical Help Desk serves as the single point-of-entry for Department and FSA personnel, Schools, Guaranty Agencies, and other external FMS users. Help Desk personnel log the inquiry, perform triage, and notify the appropriate Help Desk entity (VDC, Application Maintenance, System Support, or EDNet Help Desk). Respond to technical application issues.
- Investigates and corrects processing failures. Verifies interface transmissions and assisting with resolution of interface transmission failures
- User access support, resets application passwords
- Capturing metrics for defining and analyzing operational issues that serve as a basis for improvements.
- Identify and forwards user requests for enhancements to the FMS Change Control Board.
- Executing Change Request Management processes.
- Elevating issues to upper management when needed for resolution.
- Implements standardized, effective operational processes, as required.
- Maintaining statistics on help desk calls and VDC service level agreements.
- Develops and reports on overall performance metrics.
- Prepares a Monthly Change Request Summary Report that details the number of changes requested, number of changes implemented, and the number of requests for which an impact assessment was conducted.
- Coordinates production and development activities with the Virtual Data Center (VDC).

- Lenders Application Process (LAP)/ Lenders Reporting System (LaRS) Stabilization
- Post-production support for LAP/LaRS
- Design and development of application fixes and changes as prioritized by the Financial Partner project sponsor
- Testing of application fixes and changes
- Database upgrades including install of the 8i database in a test instance
- Develop extensive regression test scripts
- Regression testing of existing functionality
- Implementing the database in production
- Various interfaces: Transaction ID/Common file layout interface to GAPS; COD interface to FMS; Non-COD Feeder interfaces (LO, LC, eCB, PELL) to FMS; FMS interface to GAPS; GAPS interface back to FMS; and FMS interface back to COD; Transaction ID/Common file layout to GAPS
- Develop and provide functional and technical designs in order to satisfy the business requirements
- Testing of the solution to include unit testing, system testing and end-to-end testing
- Post-deployment support