

## Summary Schedule of Prior Findings Checklist

(Based on 2023 Title IV Audit Guide – Sections D.4 and D.6-4)

### General Requirements:

- Prepare on Institution's official letterhead
- Include document title: Summary Schedule of Prior Findings
- Based on whether the Institution received a Final Audit Determination Letter, choose one of the following introduction sentences (standard wording):
  - Action taken on prior findings in report are:
    - You may also include the following sentence under the note above, if applicable:  
(Note: The Institution has not yet received the Final Audit Determination Letter for [Year End] Audit.)
  - Action taken on prior findings in report, Audit Control Number xx-xxx-xxxxx titled "Final Audit Determination" are":
    - **Note:** The Audit Control Number is located on Final Audit Determination Letter.
- Must include a statement regarding other audits or reviews issued during or after the audit period but before the date of the auditor's compliance report.
  - If not applicable, please include the following statement (verbatim):* Finally, there were no other pertinent audits/examination engagements or reviews that directly relate to the school's compliance with Title IV program requirements that were issued in the prior fiscal year or during or after the audit/examination period but before the date of the auditor's report.
  - If applicable, reach out to your audit lead for more tailored guidance.*

### If No Prior Findings and/or Reviews Exist:

[See Example 1]

- Copy/paste the following two paragraphs / statements to your Summary Schedule:
  - There were no prior findings in the immediate prior compliance audit or examination engagement report issued in accordance with the Title IV audit.
  - There were no other pertinent audits/examination engagements or reviews that directly relate to the school's compliance with Title IV program requirements in this Guide that were issued in the prior fiscal year or during or after the audit/examination period but before the date of the auditor's report.

### If Prior Findings Exist:

[See Example 2]

- Address each prior year finding separately.  
**Note:** The requirements for each finding may depend on whether the finding was repeated in the current audit report and/or if corrective action was left unresolved.

## Summary Schedule of Prior Findings Checklist

For prior findings that were **NOT** repeated in the current audit report and are considered resolved (all corrective action was completed last year):

- Address the finding using the auditor’s assigned number (e.g., Finding 202X-00X: NAME of FINDING) from the Schedule of Findings and Questioned Costs.
- Copy/paste the following statement to indicate the status
  - Status: The finding was fully addressed through the implementation of appropriate corrective actions.
  - If applicable, you can also include:* Per ED’s Final Audit Determination email, this finding did not warrant full resolution by the school participation team and is now considered closed.

For prior findings that **were repeated** in the current audit report, regardless of corrective action status:

- Address the finding using the auditor’s assigned number (e.g., Finding 202X-00X: NAME of FINDING) from the Schedule of Findings and Questioned Costs.
- Include a summary of the finding:  
As stated in the prior audit report, \_\_\_\_\_[insert first sentence of the finding *condition*]\_\_\_\_\_.
- Include a summary of the prior year’s corrective action plan:  
As stated in the Institution’s Corrective Action Plan, \_\_[summarize what was done]\_\_.
- Indicate the status of resolution and explain the reason(s) for recurrence.

**Note:** *When a finding is repeated, the summary schedule must explain why it happened again, describe the planned corrective action, and note any corrective steps that have already been taken. If the current corrective action is significantly different from what was previously reported in a Corrective Action Plan (CAP) or ED’s Final Audit Determination Letter (FADL), the summary must also explain the reason for the change.*

### Final Certification:

- Must be signed and dated by the responsible official (signing official).
  - Note:** *We recommend a “wet” signature or digital version of your “wet” signature, as we have seen the verified digital signatures rejected.*
- Include the official’s title, telephone number, and email address.
- Submit with every audit report package, even if no prior findings exist.

### Example from the Audit Guide:

#### D.6-4 Summary Schedule of Prior Findings [On Auditee’s Letterhead]

##### Summary Schedule of Prior Findings

Action taken on prior findings in report, Audit Control Number # xx-xxxx-xxxxx titled [Title of report] are:

**Finding 202X-001:** Include a summary of the finding and recommendation.

Status Identify the status of the finding resolution.

## Summary Schedule of Prior Findings Checklist

**Example 1:** *No prior year audit findings or other items to report, and no Final Audit Determination Letter received.*

[School Letter Head]

### Summary Schedule of Prior Findings

There were no prior findings in the immediate prior compliance audit or examination engagement report issued in accordance with the Title IV audit guide, and there were no other pertinent audits/examination engagements or reviews that directly relate to the school's compliance with Title IV program requirements that were issued in the prior fiscal year or during or after the audit/examination period but before the date of the auditor's report.

**Official's Signature** \_\_\_\_\_ **DATE** \_\_\_\_\_

**Name**

**Title**

**Phone #**

**Email**

## Summary Schedule of Prior Findings Checklist

**Example 2: Prior year audit findings (repeat or not) and no other audits/reviews to report.**

[School Letter Head]

### Summary Schedule of Prior Findings

Action taken on prior findings in report are:

OR

Action taken on prior findings in report, Audit Control Number xx-xxxx-xxxxx titled “Final Audit Determination” are:

**Finding 202X-001 FINDING NAME IN REPORT**

[Repeat Finding]

As stated in the prior audit report, [restate finding condition]. As stated in the Institution’s Corrective Action Plan, [summarize what was done].

**Status** Finding 202X-00X in the current audit report is a repeat finding that occurred prior to the implementation of the prior year corrective action plan *dated on / effective as of DATE*.

**OR**

While Finding 202X-00X in the current audit report is /may be considered a repeat finding, the underlying cause of the current error(s) varies from the prior year instance(s) due to [provide explanation.] ①

**OR**

Finding 202X-00X in the current audit report is a repeat finding. *[Additional details required. See note under “For prior findings that were repeated in the current audit report” section.]*

**Finding 202X-002 FINDING NAME IN REPORT**

[Not a Repeat Finding]

**Status** The finding was fully addressed through the implementation of appropriate corrective actions. [Per ED’s Final Audit Determination email, this finding did not warrant full resolution by the school participation team and is now considered closed.]

Finally, there were no other pertinent audits/examination engagements or reviews that directly relate to the school’s compliance with Title IV program requirements that were issued in the prior fiscal year or during or after the audit/examination period but before the date of the auditor’s report.

**Official’s Signature** \_\_\_\_\_ **DATE** \_\_\_\_\_

**Name**

**Title**

**Phone #**

**Email**

① Consider following *may be considered* wording if ED reclassified one of your findings in its final audit determination (e.g., ED is classifying an incorrect R2T4 refund finding as a late R2T4 refund finding).