

**University of Denver (Colorado Seminary)**

**Management's Response to Findings  
Relating to the OMB A-133 Audit**

**Year Ending June 30, 2004**

No. 04-01 Student Financial Assistance Cluster  
The finding includes miscalculation of return of Title IV funds.

To correct the problems regarding the University's Return of Title IV funds the financial aid staff participated in training conducted by the Department of Education in May 2004. Staff continues to receive on-going training in this area. Policies and procedures have been issued to address performing calculations, withdrawal dates, and breaks to ensure compliance for Return of Title IV funds. Review procedures implemented in May 2004 require a 100% review of all calculations.

No. 04-02 Student Financial Assistance Cluster  
The finding includes the review of Title IV return calculations.

A process was established with University departments to properly identify official and unofficial withdrawals. Review and documentation procedures implemented in May 2004 require a 100% review of all Title IV calculations. There is conflicting information regarding institutional charges, non-institutional charges and consistent application from the Department of Education and KPMG. The Department of Education has stated that all charges can be included as institutional charges as opposed to removing specific charges (i.e. health insurance). We are continuing to train and to adjust our policies and procedures accordingly while being consistent in their application.