

TO: Directors of Financial Aid

Public Institutions of Higher Education

FROM: DeChà Reid

Senior Director, Financial Aid Services

DATE: June 29, 2022

RE: 2021-22 (FY 2022) Tuition Equalization Grant (TEG) Engagement Guide

The 2021-22 (FY 2022) Tuition Equalization Grant (TEG) Engagement Guide is now available on the Student Financial Aid Programs webpage under <u>Program Resources</u>. Private and independent institutions participating in the TEG program are required to have their operations of the program audited on an annual basis by an independent auditor or by an internal audit office that is independent of the financial aid and disbursing office.

The purpose of the engagement is to confirm that awards are made only to eligible students and that the institution has an adequate system of internal controls to ensure adherence to program laws and regulations.

Each private/independent institution is required to submit a final report electronically to DeChà Reid at <a href="DeCha.Reid@highered.texas.gov">DeCha.Reid@highered.texas.gov</a> by April 15, 2023. If the audit results in findings or recommendations, the institution must also submit a corrective action plan in addition to the final report.

For questions, please contact Financial Aid Services at 844-792-2640 or <u>CONTACT</u> <u>US</u> (select "Financial Aid Question" as the Contact Reason).

Enclosed: FY 2022 TEG Engagement Guide

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