

Board of Governors of the Federal Reserve System

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# The Board Can Strengthen Controls Over Its Academic Assistance Program



**Office of Inspector General**  
Board of Governors of the Federal Reserve System  
Bureau of Consumer Financial Protection



## Office of Inspector General

Board of Governors of the Federal Reserve System  
Bureau of Consumer Financial Protection

Executive Summary, 2018-MO-B-023, December 12, 2018

# The Board Can Strengthen Controls Over Its Academic Assistance Program

## Findings

The Board of Governors of the Federal Reserve System (Board) can strengthen controls over its academic assistance program. Specifically, the Board should strengthen controls over the program's application processes. We found that certain documentation was not maintained and complete application information was not submitted prior to approving reimbursement. We also found that the Board did not consistently monitor employees' timely submission of course grades. The Board should also improve its *Academic Assistance* policy, procedures, and application form to include a requirement that program participants submit proof of actual costs being reimbursed as well as receipt of any outside educational assistance. Lastly, we found that the Board should improve the *Academic Assistance* policy to ensure consistency with related guidance and to clarify what qualifies as an allowable expense.

The Board is in the process of improving its academic assistance program, including developing automated features to process academic assistance applications and to monitor compliance with annual academic assistance limits. We did not audit the automated features because they were under development at the time of our audit and therefore outside our scope of review.

## Recommendations

Our report contains recommendations designed to strengthen controls over the Board's academic assistance program processes. Our report also contains recommendations to clarify and improve the Board's *Academic Assistance* policy, procedures, and application form to ensure that program applicants, participants, supervisors, and program officials understand and can comply with the Board's policy. In its response to our draft report, the Board concurs with our recommendations and describes actions that will be taken to address our recommendations. We will follow up to ensure that the recommendations are fully addressed.

## Purpose

The objective of our audit was to assess the adequacy of the internal controls related to the management and administration of the Board's academic assistance program. Specifically, we assessed the design and operational effectiveness of the Board's internal controls to ensure that employees receive financial assistance in accordance with the Board's *Academic Assistance* policy.

## Background

The Board maintains an academic assistance program for the benefit of all employees who apply and qualify for such assistance. The Board encourages employees to use the program to enhance their development and support their career progression. Employees who qualify may receive up to \$12,200 per calendar year in academic assistance.

Within the Management Division, the Organization Development and Learning section and the Human Resources Analytics, Systems, and Operations section coordinate to enroll and monitor employees participating in the program. The Board's Payroll section coordinates with the two other sections to provide assistance payments to employees.



**Office of Inspector General**

Board of Governors of the Federal Reserve System  
Bureau of Consumer Financial Protection

Recommendations, 2018-MO-B-023, December 12, 2018

## The Board Can Strengthen Controls Over Its Academic Assistance Program

### Finding 1: Controls Over the Application Process for Academic Assistance Were Not Always Effective

Number	Recommendation	Responsible office
1	Strengthen existing controls over the academic assistance application process to ensure that <ol style="list-style-type: none"><li>all applications are complete and all required supporting documentation is submitted and sufficient before academic assistance is approved.</li><li>all employees attend an academic assistance counseling session before academic assistance is approved.</li></ol>	Management Division
2	Update the academic assistance procedures to ensure that evidence of academic assistance counseling sessions is sufficiently maintained.	Management Division
3	Finalize and implement the plan to automate components of the academic assistance program and develop procedures to ensure that annual academic assistance limits are consistently monitored for each employee.	Management Division

### Finding 2: The Board Did Not Always Make Timely Referrals to Payroll for Repayment

Number	Recommendation	Responsible office
4	Develop and implement additional monitoring controls to ensure that <ol style="list-style-type: none"><li>employees are being referred to Payroll timely upon failure to submit evidence of satisfactory course completion, as required.</li><li>employees separating from the Board are referred to Payroll when repayment is required.</li></ol>	Management Division
5	Develop a policy that describes the steps to take when employees receive separation waivers but have not submitted evidence of satisfactory course completion.	Management Division

### Finding 3: The Board Can Improve Controls Over the Collection and Verification of Employee-Submitted Information

Number	Recommendation	Responsible office
6	Revise the <i>Academic Assistance</i> policy to require that employees provide supporting documentation upon completion of their courses to confirm the actual course cost and to verify the receipt of any outside assistance.	Management Division
7	Develop and implement procedures to confirm the actual course cost and to verify the receipt of any outside assistance, based on supporting documentation.	Management Division

8	Update the Academic Assistance Application form to include <ol style="list-style-type: none"> <li>a. a required response affirming or denying the receipt of outside assistance.</li> <li>b. an explicit statement to warn employees of the consequences of providing false statements or claims.</li> </ol>	Management Division
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**Finding 4: The Board’s *Academic Assistance* Policy Needs Improvement**

Number	Recommendation	Responsible office
9	Revise the <i>Academic Assistance</i> policy to <ol style="list-style-type: none"> <li>a. ensure that it is consistent with forms and other related guidance and aligns with academic assistance program practices.</li> <li>b. more clearly explain eligible academic assistance expenses.</li> </ol>	Management Division



**Office of Inspector General**

Board of Governors of the Federal Reserve System  
Bureau of Consumer Financial Protection

**MEMORANDUM**

**DATE:** December 12, 2018

**TO:** Michell Clark  
Director, Management Division  
Board of Governors of the Federal Reserve System

**FROM:** Timothy Rogers *Timothy Rogers*  
Acting Associate Inspector General for Audits and Evaluations

**SUBJECT:** OIG Report 2018-MO-B-023: *The Board Can Strengthen Controls Over Its Academic Assistance Program*

We have completed our report on the subject audit. We conducted this audit to assess the adequacy of the internal controls related to the management and administration of the Board of Governors of the Federal Reserve System’s academic assistance program.

We provided you with a draft of our report for review and comment. In your response, you concur with our recommendations and outline actions that have been or will be taken to address our recommendations. We have included your response as appendix B to our report.

We appreciate the cooperation that we received from the Office of Organization Development and Learning; Human Resources Analytics, Systems, and Operations; and Payroll. Please contact me if you would like to discuss this report or any related issues.

cc: Steven Miranda, Deputy Director, Management Division  
Tameika Pope, Chief Human Capital Officer  
Donald V. Hammond, Chief Operating Officer  
Ricardo A. Aguilera, Chief Financial Officer  
Tina White, Senior Manager, Compliance and Internal Control, Division of Financial Management



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# Introduction

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## Objective

The objective of our audit was to assess the adequacy of the internal controls related to the management and administration of the Board of Governors of the Federal Reserve System’s (Board) academic assistance program. Specifically, we assessed the design and operational effectiveness of the Board’s internal controls to ensure that employees receive financial assistance in accordance with the Board’s *Academic Assistance* policy. To achieve this objective, we reviewed the policy and other guidance related to the Board’s academic assistance program and analyzed a nonstatistical judgmental sample based primarily on the course grade of participating employees’ academic assistance records for 2016 and 2017.<sup>1</sup> Additional details related to our scope and methodology are in appendix A.

## Background

The Board provides an academic assistance program for the benefit of all employees who apply and qualify for such assistance. The program enhances staff development opportunities and supports employee career progression. In addition, program officials have highlighted the benefits of the Board’s academic assistance program with respect to recruitment efforts and employee retention. Eligible employees can receive financial assistance from the Board, up to \$12,200 per calendar year, in accordance with the *Academic Assistance* policy.<sup>2</sup>

The Board requires employees interested in participating in the program to adhere to the *Academic Assistance* policy. The *Academic Assistance* policy describes the guidelines and general conditions for receiving assistance, including participant eligibility and reimbursable expenses. Specifically, the policy states that academic assistance is financial assistance provided to employees to reimburse the costs of certain educational expenses, such as tuition, certain fees, and required textbooks. The policy also explains the process for requesting exceptions and the circumstances for waiving repayment. The Board provides additional guidance, such as forms, checklists, and frequently asked questions, on its intranet.

Approximately 10 percent of Board employees participated in the academic assistance program in 2016 and 2017. The Board provided \$1.8 million in academic assistance to 288 employees in 2016 and \$1.7 million to 296 employees in 2017.<sup>3</sup>

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<sup>1</sup> A judgmental sample cannot be projected to the entire population of data.

<sup>2</sup> As required by 26 U.S.C. § 127 (Educational assistance programs), the Board excludes the first \$5,250 of qualifying financial assistance paid each calendar year from the employee’s gross income, and taxes are not withheld. The Board treats all payments of assistance over \$5,250 as taxable income and includes those amounts in the employee’s gross income. The Board’s compliance with applicable tax laws and regulations is outside the scope of the audit.

<sup>3</sup> The total number of participants and dollars spent reflects all Board divisions, including the Office of Inspector General.



## ***Academic Assistance Program Administration***

The roles of the Board's Management Division and of the Division of Financial Management are outlined in the Board's academic assistance procedures.

The Management Division's human resources function is responsible for managing and administering the Board's academic assistance program; the processes involved are manually intensive. Within the human resources function, the Organization Development and Learning section (OD&L) is responsible for scheduling and conducting academic assistance counseling sessions, reviewing and approving applications, and notifying Payroll to disburse approved funds to employees. Employees receive reimbursement following OD&L's approval, which may be before the course start date.

The Human Resources Analytics, Systems, and Operations section (HRASO) is responsible for reviewing applications and entering employee applicant information into a database used by the academic assistance program. HRASO is also responsible for monitoring academic assistance records to ensure that employees submit proof of course completion and remain employed at the Board for at least 1 year after the course end date.

The Division of Financial Management's Payroll section is responsible for disbursing the approved amount of financial assistance to program participants. Payroll also collects funds owed to the Board by making paycheck reductions or requesting a lump-sum payment from a program participant.

## ***The Academic Assistance Process***

### **Application Submission**

According to the *Academic Assistance* policy, an employee seeking to apply for academic assistance must first schedule and attend a counseling session with a member of OD&L. During this session, OD&L reviews the *Academic Assistance* policy with the employee and answers any questions the employee may have about course or program eligibility. At the end of the meeting, the employee signs an Academic Assistance Counseling Session form to acknowledge the meeting with OD&L and receives a copy of the *Academic Assistance* policy.

Applicants can access the Application for Academic Assistance on the Board's intranet and must complete certain sections on the form, including employee information (for example, name, employee ID number, division, and employment status); course enrollment information; and education history. Applicants must also indicate whether they are receiving outside educational assistance in the form of a scholarship, U.S. Department of Veterans Affairs benefits, or other assistance.<sup>4</sup>

The employee then submits the application to his or her supervisor, who is responsible for providing a justification on the form. In this section, the supervisor explains how the course contributes to the employee's career development and how the course aligns with the division's strategic objectives. The

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<sup>4</sup> The Board's *Academic Assistance* policy states that employees receiving outside educational assistance, such as financial aid or scholarships, will be granted academic assistance only after those outside funds have been exhausted.

supervisor is also responsible for indicating on the form whether the employee's most recent performance rating meets or exceeds the threshold for program participation.

According to the policy, following the supervisor's approval, the employee is responsible for obtaining the Division Director's (or a designee's) approval. The employee is then required to complete the application electronically and submit a hard copy of the application to HRASO along with the course description, documentation of the cost of the course, and the Software/Textbook Reimbursement form (if applicable).

## Application Material Review and Payment

HRASO reviews the application for completeness and enters the information from the application into the academic assistance database. HRASO is also responsible for ensuring that employees do not exceed the \$12,200 annual academic assistance limit set by the Board in the *Academic Assistance* policy. Employees may request an exception to the annual limit by submitting a written request to the responsible OD&L officer; such requests will be considered based on the needs of, and benefits to, the Board.

After HRASO enters the applicant data into the academic assistance database, OD&L reviews the application for completeness and accuracy based on supporting documentation. OD&L performs these reviews biweekly, and upon approval, notifies Payroll to disburse funds to the employee.

When OD&L notifies Payroll that an employee's academic assistance application is approved, Payroll disburses funds to the employee by adding the approved amount to the employee's next paycheck. If an employee receives reimbursement of expenses before course completion and the actual costs of the course were less than anticipated, the employee must submit documentation to evidence the actual cost of the course and repay the Board for the difference.<sup>5</sup>

## Monitoring

The *Academic Assistance* policy requires employees to submit documentation of satisfactory course completion within 45 days of the course end date. The policy defines a satisfactory grade as (1) a C or better, (2) a 2.0 or better on a 4.0 scale, or (3) a *pass* on a pass/fail scale. HRASO is responsible for sending reminders to employees to submit their documentation before the 45-day deadline. If an employee does not submit his or her grade to show satisfactory course completion, HRASO refers the employee to Payroll to initiate the repayment process.

Employees are also required to repay the Board for full or partial academic assistance received if they separate from the Board (1) before completing a course or (2) within 1 year after the course end date. OD&L is responsible for notifying HRASO of separating employees who are required to repay the Board to begin the referral process to Payroll. However, employees can request repayment waivers in certain circumstances—for example, employees transferring to a Federal Reserve Bank, research assistants returning to a full-time academic program, or employees experiencing financial hardship. OD&L is responsible for reviewing and approving waiver requests.

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<sup>5</sup> If the actual costs of the courses attended were greater than anticipated, the Board will reimburse employees the difference, up to the limit stated in the policy. The employee must submit documentation showing that the actual cost of the course was higher than the anticipated cost.

## Repayment Referral and Collections

HRASO refers employees by sending a memorandum to Payroll for each employee who is required to repay the Board. The memorandum includes the employee's name, the course(s) for which the employee must repay the Board, the reason repayment is required, and the repayment amount.

Payroll is then responsible for notifying the employee of the amount owed to the Board, establishing a payment plan, and making deductions from the employee's paycheck. Employees may also pay part or all of the money owed by submitting a check. If payroll deductions are not possible—for example, if the employee no longer works for the Board—Payroll is responsible for collecting the balance either as a lump sum or in installments.

## Automation

The Management Division is developing an employee self-service application to automate components of the academic assistance process. The draft *Academic Assistance Program Automation* plan states that the system will enable employees to request academic assistance, submit and update required documentation, and obtain necessary approval—all electronically. The new system will also track the approval status of all academic assistance requests and payments and provide the division with year-to-date balances to facilitate the monitoring of annual limits. The Management Division informed us that initial plans to automate the academic assistance program began in 2014; however, the project was put on hold because of budgetary and resource constraints. The Management Division anticipates implementing the new automated features in 2019.



# Finding 1: Controls Over the Application Process for Academic Assistance Were Not Always Effective

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We found that the controls over the application process for academic assistance were not always effective. Specifically, HRASO and OD&L did not always ensure that applications were complete and supported by sufficient documentation before OD&L's approval for reimbursement. In addition, OD&L did not consistently maintain documentation of counseling sessions. The Board's *Academic Assistance* policy states that employees must attend a counseling session and submit a complete application before reimbursement. In some cases, the approval of incomplete applications was described as an oversight during the review process. In other cases, incomplete applications were approved because the employee did not fill out the application form electronically; the electronic form prompts applicants to answer follow-up questions that are not included in the hard-copy form. By approving academic assistance for employees with incomplete application forms or insufficient supporting documentation, the Board may be providing financial assistance to employees who do not qualify for the program or may be approving costs that are ineligible for reimbursement. In addition, employees who do not attend a counseling session may not be aware of all the requirements of the academic assistance program, including grade submission and repayment requirements.

## HRASO and OD&L Did Not Always Ensure That Academic Assistance Applications Were Complete Before Authorizing Reimbursement

HRASO and OD&L did not always ensure that employees' application forms and supporting documentation were complete before OD&L's final approval of reimbursement. OD&L provided us with applications and supporting documentation for our judgmental sample of 60 academic assistance records. Our accuracy and completeness review of these documents found that some academic assistance applications did not include all required information and that some supporting documentation for course description and course cost was insufficient. Specifically, we found the following:

- 25 academic assistance records had information missing from the application. Examples of information missing from the application include
  - an indication of whether a course was taken for credit toward a degree program
  - confirmation that the employee's performance rating met or exceeded the threshold for program participation
  - justification from the employee's supervisor explaining how the course aligned with the division's strategic objectives
- 6 academic assistance records did not include sufficient documentation of the course cost. Examples of insufficient documentation include

- a lack of supporting documentation for tuition costs other than an employee-prepared spreadsheet
  - invoices that did not match the requested amount
  - invoices that did not reference a specific course
- 5 academic assistance records did not include a course description.

The Board's *Academic Assistance* policy states that employees must submit an application, documentation of the course cost, and a course description before receiving academic assistance. Additionally, academic assistance procedures indicate that both HRASO and OD&L are responsible for reviewing the application and supporting documentation for completeness. If a submission is incomplete, HRASO is responsible for requesting that the employee submit missing documentation. Once the missing documentation is received, HRASO provides the application form and supporting documentation to OD&L for review and approval.

OD&L stated that the approval of some incomplete applications was an oversight on the part of reviewers. In other cases, the approval of incomplete applications was the result of employees only filling out a paper application form instead of using the electronic form. The Academic Assistance application states that the form should be completed electronically but submitted in hard copy. The electronic form prompts applicants to answer follow-up questions depending on the box the applicant checks to indicate whether a course is being taken for credit toward a degree program. Applicants completing a paper application can check the box but will not be prompted to answer the follow-up question.

By approving academic assistance for employees with incomplete application forms or insufficient supporting documentation, the Board risks providing financial assistance to employees who may not qualify for the academic assistance program. In addition, approving incomplete applications may also lead to the approval of programs, courses, or fees that are ineligible for reimbursement by the Board.

## **OD&L Did Not Consistently Maintain Records of Academic Assistance Counseling Sessions**

OD&L did not always maintain documentation to support that employees scheduled and attended a required counseling session. OD&L staff explained that employees sign an Academic Assistance Counseling Session form at the end of the session to acknowledge their attendance before the application is approved. We were also informed that OD&L's practice is to maintain a record of employees who attended a counseling session on a tracking spreadsheet.

We requested the signed Academic Assistance Counseling Session forms and the tracking spreadsheets for the employees in our sample. We only received forms for counseling sessions in 2017. An OD&L staff member was able to provide the 2016 and 2017 tracking spreadsheets for us to confirm counseling session attendance for employees receiving assistance. We reviewed the available documentation for the employees in our judgmental sample and found the following:

- 38 academic assistance records did not have a signed Academic Assistance Counseling Session form, and the tracking spreadsheet did not evidence that the employee attended a counseling session.

- 19 academic assistance records did not have a signed Academic Assistance Counseling Session form, but the tracking spreadsheet evidenced that the employee attended a counseling session.
- 3 academic assistance records had a signed Academic Assistance Counseling Session form, and the employee's name also appeared on the tracking spreadsheet.

The Board's *Academic Assistance* policy requires that employees schedule an appointment and receive academic assistance counseling from an OD&L staff member. In addition, the academic assistance procedures state that new employee participants are to be counseled before receiving approval for academic assistance. Additionally, the U.S. Government Accountability Office's (GAO) *Standards for Internal Control in the Federal Government* states that management should ensure that documentation and records are properly managed and maintained and that all transactions are clearly documented in a manner that allows the documentation to be readily available for examination.

We learned that Academic Assistance Counseling Session forms dated before 2017 had been destroyed. In addition, OD&L staff stated that the spreadsheet used to track counseling session attendance was not always updated. Therefore, we could not determine whether all employees who received academic assistance also attended the required counseling session. If employees do not attend a counseling session, they may not be aware of all the requirements of the academic assistance program, including grade submission and repayment requirements.

## **HRASO Generally Ensured That Employees Did Not Improperly Exceed Annual Financial Assistance Limits**

HRASO's monitoring of academic assistance amounts to ensure that employees did not exceed annual financial assistance limits was generally effective. For 2016 and 2017, we determined the amount of assistance that every employee received from the Board each year and reviewed the instances of employees receiving more than the annual limit. For the seven employees who we identified as having received more than the annual limit, we received evidence that five were appropriately approved for exceptions. In the other two cases, we confirmed that one was overpaid by \$23.33 and the other by \$474.50.

The Board's *Academic Assistance* policy states that full-time employees are eligible to receive financial assistance up to \$12,200 per calendar year. The policy also states that requests for exceptions must be made in writing to an OD&L officer and signed by the employee's supervisor and Division Director (or a designee).

HRASO is responsible for monitoring the financial assistance amounts an employee receives to ensure that employees do not receive funds over the annual limit detailed in the Board's *Academic Assistance* policy. HRASO staff informed us that it uses a payroll report to track the amount an employee receives each year. According to HRASO staff, overpaying the two employees was an oversight.

As described in the Management Actions Taken section below, the Board is planning to establish better controls over its monitoring of annual academic assistance amounts as part of the program's automation.

## Management Actions Taken

The Management Division reported that it is developing automated features for the academic assistance process. According to the draft *Academic Assistance Automation Program* plan, once the automated features are operational, employees requesting academic assistance will directly input their information into the database, and OD&L and HRASO will review and approve applications electronically. The new automated features will reportedly track the approval status of all academic assistance payments and provide the division with year-to-date balances to facilitate the monitoring of annual limits. We did not audit the new features because they had not been implemented at the time of our testing and therefore were outside the scope of our review.

## Recommendations

We recommend that the Director of the Management Division

1. Strengthen existing controls over the academic assistance application process to ensure that
  - a. all applications are complete and all required supporting documentation is submitted and sufficient before academic assistance is approved.
  - b. all employees attend an academic assistance counseling session before academic assistance is approved.
2. Update the academic assistance procedures to ensure that evidence of academic assistance counseling sessions is sufficiently maintained.
3. Finalize and implement the plan to automate components of the academic assistance program and develop procedures to ensure that annual academic assistance limits are consistently monitored for each employee.

## Management's Response

In its response to our draft report, the Board concurs with our recommendations. The response states that to address recommendation 1(a), the Director of the Management Division is in the process of implementing the new academic assistance automation module, which will have required fields that must be completed before a request for academic assistance can be submitted by an employee or approved by a manager.

For recommendations 1(b) and 2, the response states that the proposed automation module will include a workflow that will not allow the employee to submit an academic assistance request if a required counseling session has not been recorded and approved by a human resources representative. Additionally, management will continue to train human resources staff on academic assistance program procedures and policies to ensure that controls over the application process for academic assistance are effective.

For recommendation 3, the response states that the Director of the Management Division will use the new academic assistance automation module to require elevated approval for employees who exceed the annual academic assistance limits.

## OIG Comment

We believe that the actions described by the Board are generally responsive to our recommendations. Although we acknowledge that the automation module will require that fields be completed before an application request can be submitted or approved by a manager, we emphasize the need to ensure that supporting documentation is submitted and sufficient. As mentioned in our finding, by approving insufficient supporting documentation, the Board risks providing financial assistance to employees who may not qualify. In addition, we emphasize the need to ensure that records of the counseling sessions are sufficiently maintained. We will follow up to ensure that the recommendations are fully addressed.





## Finding 2: The Board Did Not Always Make Timely Referrals to Payroll for Repayment

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We found that HRASO did not consistently monitor employees for timely grade submission. We found that in most cases, OD&L monitored employees separating from the Board and referred employees to Payroll for repayment when necessary. The Board's *Academic Assistance* policy establishes guidelines pertaining to the timing of Payroll referrals related to grade submissions and employee separations. According to HRASO staff, the spreadsheet developed to track grades has not been maintained because of other workload demands. Additionally, there is no policy or procedure for handling those employees who are provided a separation waiver but who have not yet submitted evidence of satisfactory course completion within 45 days of the course end date. Without sufficient monitoring, the Board cannot ensure that employees who do not satisfactorily complete a course are referred to Payroll for repayment as necessary.

### HRASO Did Not Consistently Monitor Employees for Timely Grade Submission

HRASO staff did not consistently monitor employees to confirm that evidence of satisfactory course completion was submitted within 45 days of the course end date. We reviewed documentation that contained grade submissions, waivers, and referrals to Payroll for repayment. In our judgmental sample, we found that for 6 academic assistance records, employees submitted evidence of grade submission; however, the documentation was not dated. Therefore, we could not determine whether the evidence for those 6 records was submitted within the 45-day time frame requirement.

In addition, we found that for 29 academic assistance records, employees did not submit evidence of course completion or a waiver within the 45-day submission time frame. Specifically, we found the following:

- 14 academic assistance records did not include evidence that employees submitted grade documentation or a waiver request within the 45-day submission time frame.
  - 2 academic assistance records contained a waiver request; however, the waiver documentation was dated 59 and 97 days after the course end date.
  - 12 academic assistance records contained evidence of a referral to Payroll for repayment; however, the referrals were for separation and course withdrawal and not for failure to submit grade documentation within the 45-day submission time frame.<sup>6</sup> These referrals were sent to Payroll 46 to 345 days after the course end date.

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<sup>6</sup> Payroll collected repayments from some of these employees.

- 15 academic assistance records included evidence of grade submission; however, the employee's grade documentation contained dates that suggested submission after the 45-day time frame.<sup>7</sup>
  - 6 academic assistance records contained evidence that the employee did not satisfactorily complete the course; however, a referral to Payroll was not made until 87 to 682 days after the course end date.<sup>8</sup>
  - 9 academic assistance records contained evidence of satisfactory course completion; however, grade documentation dates ranged from 61 to 224 days after the course end date.

Further, 8 academic assistance records had evidence of a separation waiver for employees who were transferring to a Federal Reserve Bank or attending a graduate or PhD program.<sup>9</sup> However, we could not determine whether these employees satisfactorily completed their course because of the timing of separation or because the employees did not submit course grades before separation.

The Board's *Academic Assistance* policy states that employees must satisfactorily complete their course and provide evidence of satisfactory course completion within 45 calendar days of the course end date. If an employee does not submit evidence of satisfactory course completion within the required time frame, HRASO is responsible for initiating the repayment process through Payroll by sending a referral memorandum. Additionally, employees who do not submit required documentation or payments are ineligible for academic assistance until either their debt to the Board is paid in full or the required documentation is provided.

According to academic assistance procedures, HRASO is responsible for monitoring a spreadsheet monthly and initiating three reminders—an email 15 days after course completion, an email 30 days after course completion, and a phone call 40 days after course completion—to help ensure that employees submit their grades and avoid referral to Payroll. HRASO staff explained that the spreadsheet has not been maintained because of other workload demands, which has led to ineffective monitoring and untimely referrals; however, OD&L informed us that it plans to automate this process. OD&L staff also informed us that the academic assistance program does not currently have a policy or procedure for handling those employees who are provided a separation waiver but who have not submitted evidence of satisfactory course completion within 45 days of the course end date.

If HRASO does not consistently monitor to ensure timely grade submissions, it cannot ensure that employees are referred to Payroll for repayment as necessary. In addition, employees may improperly receive additional financial assistance despite not submitting documentation or satisfactorily completing a course. Further, inconsistent monitoring makes it possible for employees who receive a separation waiver to withdraw from a course and receive a refund from the educational institution but not repay the Board.

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<sup>7</sup> Some grade documentation only had dates when the document was printed or the grade system was accessed. As a result, we relied on that information to potentially indicate whether the grade submission was beyond the 45-day time frame because we could not definitively determine when the employee submitted the grade to HRASO.

<sup>8</sup> Payroll collected repayments from these employees.

<sup>9</sup> These are exceptions allowed under the *Academic Assistance* policy. The graduate or PhD student exception applies only to research assistants.

# OD&L Monitors Employee Separations to Ensure That Employees Are Referred to Payroll

We found that OD&L's monitoring for employees who separate from the Board before completing a course paid through academic assistance, or within 1 year of the course end date, was generally effective. From our judgmental sample, we identified 27 academic assistance records for employees who separated from the Board before meeting the length of time they were required to remain a Board employee per the Board's *Academic Assistance* policy. Of the 27 academic assistance records reviewed, 15 records were for employees referred to Payroll for repayment,<sup>10</sup> 10 records were for employees who had a separation waiver, and 2 records were for one employee<sup>11</sup> who did not have documentation of either a referral or a waiver.

According to the Board's *Academic Assistance* policy, employees who separate from the Board before completing a course or within 1 year after the course end date must repay the Board for all financial assistance received within the last 12 months of employment. However, the policy allows for exceptions in which repayment can be waived by the responsible OD&L official.

OD&L receives a notification from the Board's Employee Separation Process application when employees are separating from the Board. According to OD&L staff, the lack of a referral for the one employee discussed above was an oversight. Although we found that all but one employee were appropriately referred to Payroll, OD&L should consistently follow its process to ensure that separating employees are referred to Payroll when repayment is required.

## Recommendations

We recommend that the Director of the Management Division

4. Develop and implement additional monitoring controls to ensure that
  - a. employees are being referred to Payroll timely upon failure to submit evidence of satisfactory course completion, as required.
  - b. employees separating from the Board are referred to Payroll when repayment is required.
5. Develop a policy that describes the steps to take when employees receive separation waivers but have not submitted evidence of satisfactory course completion.

## Management's Response

In its response to our draft report, the Board concurs with our recommendations. For recommendation 4(a), the response states that the Director of the Management Division will use the new proposed academic assistance automation module to generate email notifications to program

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<sup>10</sup> Payroll requested repayment from these employees.

<sup>11</sup> The amount due from this employee for the courses in our sample was \$1,900. The total amount the employee owed was \$7,960.

participants reminding them to submit grades. The academic assistance automation module will automatically send an email to Payroll to start the collection process in an effort to recoup funds from the employee when grades are not submitted within 45 days of course completion. For recommendation 4(b), the response states that management will continue to train human resources staff on the Employee Separation Process Automation system procedures to ensure that controls over the separation process for academic assistance participants are effective.

For recommendation 5, the response states that human resources will incorporate additional language in the operating procedures that describes the steps to take when employees receive separation waivers.

## **OIG Comment**

We believe the actions described by the Board are responsive to our recommendations. We will follow up to ensure that the recommendations are fully addressed.



## Finding 3: The Board Can Improve Controls Over the Collection and Verification of Employee-Submitted Information

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We found that the Board does not require employees to provide supporting documentation to confirm the actual course cost or verify the receipt of outside educational assistance. In addition, we found that the Academic Assistance Application form could be enhanced by requiring employees to affirm or deny the receipt of outside sources of educational assistance and by stating the consequences of providing false information. The Committee of Sponsoring Organizations of the Treadway Commission and the Association of Certified Fraud Examiners' *Fraud Risk Management Guide* states that personnel at all levels of the organization are responsible for managing fraud risk.<sup>12</sup> Program officials informed us that they rely on information provided by the employee to support course cost and use the honor system as it pertains to the disclosure of outside assistance. Obtaining and reviewing supporting documentation to confirm the actual course cost or to verify the receipt of outside assistance would minimize the risk that the Board is providing excess financial assistance to employees. Further, adding more descriptive language to the Academic Assistance Application form can serve as a deterrent for potential fraud.

### The Board Does Not Verify the Actual Cost of Employees' Courses or Outside Assistance

The Board does not require employees to provide supporting documentation at the conclusion of a course to verify the actual course cost. Instead, program officials rely on information from the Academic Assistance Application form and other supporting documentation submitted by the employee, which is typically submitted before the course begins. For example, we noted that the supporting documentation provided for approval of a course only included the educational institution's charge per credit and the number of credits for the course. However, there was no invoice with the actual amount charged by the institution.

In addition, although the Academic Assistance Application form requires employees to self-certify the type of outside assistance they are receiving, the Board does not require those receiving such assistance to provide supporting documentation. From our judgmental sample of academic assistance records, we found 6 records with an Academic Assistance Application form on which the employee indicated receiving funds from outside sources. However, the records contain no additional documentation describing the type and amount of outside assistance.

According to the Committee of Sponsoring Organizations of the Treadway Commission and the Association of Certified Fraud Examiners' *Fraud Risk Management Guide*, personnel at all levels of the

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<sup>12</sup> The mission of the Committee of Sponsoring Organizations of the Treadway Commission is to provide thought leadership through the development of comprehensive frameworks and guidance on enterprise risk management, internal controls, and fraud deterrence designed to improve organizational performance and governance and to reduce the extent of fraud in organizations.

organization—including every level of management, staff, and internal auditors—are responsible for managing fraud risk. Fraud deterrence results from having effective preventive and detective fraud control activities in place.

The *Academic Assistance* policy states that if an employee receives reimbursement of expenses before course completion and the actual costs of the courses attended were less than anticipated, the employee must submit documentation that establishes the actual cost of the course and must repay the Board for the difference. This action is incumbent on the employee, however, and there is no requirement for employees to submit supporting documentation, such as a final account statement, showing the actual amount paid for the course.

The *Academic Assistance* policy also states that employees receiving outside educational assistance, such as financial aid or scholarships, will be granted academic assistance only after those outside funds have been exhausted. However, there is no requirement in the policy for employees to submit documentation showing the actual amount of outside assistance received. Program officials informed us that they use the honor system as it pertains to employees disclosing the receipt of outside educational assistance.

By not requiring a final account statement or other documentation showing the amount the employee paid for the course upon completion, OD&L cannot confirm that (1) the actual cost of the course matches the amount of academic assistance the employee received and (2) outside assistance funds were exhausted before the Board's academic assistance was applied.<sup>13</sup> Obtaining and reviewing this documentation would minimize the risk that the Board is providing excess financial assistance to employees.

## The Academic Assistance Application Form Can Be Improved

The *Academic Assistance* policy states that employees are required to indicate whether they are receiving outside assistance on the Academic Assistance Application form. The current version of the form has a place for employees to indicate the type of outside assistance they are receiving, but it does not have a place for employees to indicate that they are not receiving any outside assistance. In addition, at the time of our review, there were no consequences outlined on the Academic Assistance Application form to deter an employee from providing false information on their application.

According to the *Fraud Risk Management Guide*, one of the most effective fraud deterrents is an organizational culture that communicates to its members through its words and actions that anyone attempting to commit fraud faces a high likelihood of being caught, held responsible, and punished.

Program officials informed us that they use the honor system as it pertains to employees disclosing the receipt of outside assistance. By not requiring employees to indicate that they are not receiving outside assistance, OD&L does not know whether an employee did not receive outside assistance or did not complete this portion of the form. Further, additional language to include the consequences of providing

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<sup>13</sup> We acknowledge that a risk remains that an employee could fail to report any outside assistance paid directly to the employee.

false information on the Academic Assistance Application form can serve as a deterrent for potential fraud.

## Recommendations

We recommend that the Director of the Management Division

6. Revise the *Academic Assistance* policy to require that employees provide supporting documentation upon completion of their courses to confirm the actual course cost and to verify the receipt of any outside assistance.
7. Develop and implement procedures to confirm the actual course cost and to verify the receipt of any outside assistance, based on supporting documentation.
8. Update the Academic Assistance Application form to include
  - a. a required response affirming or denying the receipt of outside assistance.
  - b. an explicit statement to warn employees of the consequences of providing false statements or claims.

## Management's Response

In its response to our draft report, the Board concurs with our recommendations. For recommendations 6 and 7, the response states that human resources will review and update the *Academic Assistance* policy and associated forms and operating procedures in 2019 to ensure consistency among the policy, program documentation, and standard practices. Further, human resources will work with Board Legal and Employee Relations to determine the appropriate method for the review of supporting documentation regarding actual course costs and outside financial assistance.

For recommendation 8(a), the response states that the Director of the Management Division will include verbiage in the new academic assistance automation module that requires participants to provide a response affirming or denying the receipt of outside assistance. For recommendation 8(b), the response states that the system will also provide an explicit statement warning employees of the consequences of providing false statements or claims.

## OIG Comment

We believe the actions described by the Board are responsive to our recommendations. We will follow up to ensure that the recommendations are fully addressed.



## Finding 4: The Board's *Academic Assistance* Policy Needs Improvement

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We found that the Board should improve the *Academic Assistance* policy to ensure consistency with related guidance and to clarify what qualifies as an allowable expense. GAO states that policies should be periodically reviewed to ensure relevance and effectiveness in achieving an organization's objectives and addressing related risks. OD&L staff informed us that the *Academic Assistance* policy is only updated for major revisions, such as a change to the annual limits amount. Consistent and clear guidance can help ensure that employees and supervisors are in compliance with program requirements.

### The Board's *Academic Assistance* Process Is Not Consistent With the *Academic Assistance* Policy

We found that the *Academic Assistance* Application form only includes a signature block for a manager's or a supervisor's approval. We found that for 58 academic assistance applications in our judgmental sample, the supervisor was the only approving official.<sup>14</sup> However, the *Academic Assistance* policy requires that employees obtain approval from both their supervisor and their Division Director (or a designee) to participate in the academic assistance program. Program officials informed us that Division Directors no longer sign *Academic Assistance* Application forms. This change was a management decision based on an internal operations review and feedback from other Board divisions.

GAO's *Standards for Internal Control in the Federal Government* states that management should periodically review policies and procedures for continued relevance and effectiveness in addressing related risks. If there is a significant change in an organization's process, management should review this process in a timely manner to determine that the control activities are designed and implemented appropriately.

OD&L staff informed us that the *Academic Assistance* policy is updated only for major revisions, such as a change to the annual academic assistance limit. The Management Division should ensure that the Board's *Academic Assistance* policy, forms, and other related guidance are consistent with one another and align with current practices. Consistent guidance can help ensure that employees and supervisors comply with program requirements.

### The *Academic Assistance* Policy Is Not Clear With Respect to Allowable Expenses

In our review of academic assistance records, we found several courses and related expenses that were approved for reimbursement through the academic assistance program. However, we questioned whether those courses were allowable under the *Academic Assistance* policy.

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<sup>14</sup> For the remaining two applications, the employee used an older form that included a signature line for the Division Director.



For certificate, associate, or undergraduate degree programs, the *Academic Assistance* policy states that the Board will provide academic assistance to employees to take courses that are required as a part of a qualifying program if the employee does not already have a degree, “regardless of whether the courses are job- or Board-related.”<sup>15</sup> The intent of the program, however, as described in the policy, is for academic assistance to promote employee effectiveness, enhance development opportunities, and support employee career potential.

We found that OD&L approved courses for an employee enrolled in a veterinary assistant certificate program. This program was not relevant to the employee’s job, which the supervisor acknowledged in the justification section of the Academic Assistance Application form. This certificate program was also not part of a qualifying associate’s or undergraduate degree program. In discussions with program officials, we questioned the relevance of the coursework and were informed that this certificate program was allowable under the policy because the employee did not have any other degrees. Thus, we found that the language in the *Academic Assistance* policy related to such certificate programs should be better aligned with the intent of the Academic Assistance program, which is to support an employee’s effectiveness, development, and career potential at the Board.

In addition, with respect to graduate degree programs, the *Academic Assistance* policy states that the Board will provide academic assistance to employees to take courses that are required as a part of a graduate degree program “only if the courses are job- or Board-related.” We found some employees enrolled in an approved graduate degree program for which OD&L approved courses that did not appear to be job- or Board-related. For example, OD&L approved reimbursement for an experiential course in which law students provide legal assistance to wrongfully convicted individuals as part of a juris doctor degree program. Although the attainment of a juris doctor degree supports the Board’s mission and is allowable under the *Academic Assistance* policy, it was not readily apparent that the experiential course was job- or Board-related. In reviewing the policy definitions for what is considered job- or Board-related, we found that those definitions should be clarified.

We also found that some employees received academic assistance for certification examination fees and for the associated test preparation courses. We found the language in the *Academic Assistance* policy around test preparation courses to be unclear. Specifically, the policy states that certification examination fees associated with academic assistance–approved programs or courses are eligible but that review and test preparation courses are not eligible. However, program officials informed us that review and test preparation courses are eligible if taken at an accredited educational institution.

GAO’s *Standards for Internal Control in the Federal Government* states that control activities are the actions management establishes through policies and procedures to achieve objectives and respond to risks in the internal control system. Internal control helps managers achieve desired results through effective stewardship of public resources.

We learned that in practice, OD&L staff evaluates courses for reasonableness based on the justification provided by employees’ supervisors on the Academic Assistance Application form. Without clear

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<sup>15</sup> A *qualifying program* is a program that is an accredited college degree program (associates; undergraduate; or graduate, including a juris doctor or PhD) or a certification program at an accredited academic institution that is based on credit hours or continuing education units or an equivalent (not including test preparation courses, such as the certified public accountant review course).

guidelines, supervisors may approve courses and expenses for reimbursement that may not qualify for the academic assistance program. Conversely, supervisors may deny academic assistance to employees or employees may not apply for academic assistance because they do not know what is allowable under the policy.

## Recommendation

We recommend that the Director of the Management Division

9. Revise the *Academic Assistance* policy to
  - a. ensure that it is consistent with forms and other related guidance and aligns with academic assistance program practices.
  - b. more clearly explain eligible academic assistance expenses.

## Management's Response

In its response to our draft report, the Board concurs with our recommendations. For recommendation 9(a), the response states that human resources will review and update the *Academic Assistance* policy and associated forms and operating procedures in 2019 to ensure consistency among the policy, program documentation, and standard practices. For recommendation 9(b), the response states that human resources will also incorporate language to provide additional clarification regarding the academic assistance expenses that are eligible for reimbursement.

## OIG Comment

We believe the actions described by the Board are responsive to our recommendations. We will follow up to ensure that the recommendations are fully addressed.



# Appendix A: Scope and Methodology

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Our scope covered the Board's controls over the academic assistance program's application, payment, monitoring, referral, and collections processes for employees who applied for academic assistance from January 1, 2016, to December 31, 2017. For the purposes of our scope, we defined *employees* to include non-OIG Board personnel who received funds from the Board regardless of position, division, pay status (active/terminated), or employment status (full time or part time). Specifically, we focused on the following academic assistance processes:

- Application submission, material review, and payment
  - counseling session documentation
  - submission of required documentation
  - course eligibility
  - submission of additional forms, if applicable
  - outside academic assistance
  - annual limits
- Monitoring
  - timely submission of satisfactory course completion documentation
  - employee separation prior to 1 year after course completion
- Referral and collections
  - timely referral of employee accounts to Payroll
  - collection of academic assistance owed to the Board

To accomplish our audit objective, we interviewed program officials and staff in OD&L, HRASO, and Payroll. In addition, we reviewed the following Board policies and guiding documents used to administer the program:

- The Board's *Academic Assistance* policy (November 2014)
- The Board's academic assistance forms
  - Academic Assistance Counseling Session (not dated)
  - Application for Academic Assistance (November 2017)
  - Textbook/Software Reimbursement (November 2017)
  - Academic Assistance Change Request (December 2014)
- OD&L's academic assistance checklist (April 2018)
- OD&L's frequently asked questions related to academic assistance (October 2017)
- HRASO's academic assistance process procedures (March 2018)

- The Management Division’s draft *Academic Assistance Program Automation* (May 2017) and subsequent revision

In 2016, 288 employees received academic assistance from the Board, and in 2017, 296 employees received such assistance. There were a total of 1,713 academic assistance records for courses that ended in 2016 and 2017, which included course and other expenses submitted for reimbursement. We tested the reliability of the data from the database provided to us by HRASO staff, as well as the data we received from human resources, and determined that the data were sufficient to support our findings and recommendations. For testing purposes, we made the following selections:

- We nonstatistically selected a judgmental sample of 60 academic assistance records to test the application, payment, monitoring, referral, and collections processes. The sample was judgmentally selected based on the course grade recorded in the academic assistance database.<sup>16</sup> Because this was a nonstatistical sample, we were unable to project our conclusions to the entire population.
- We selected the entire population of academic assistance records to test whether employees exceeded the Board’s annual academic assistance limits and to identify courses that may be questionable for reimbursement under the *Academic Assistance* policy.

We observed demonstrations of the academic assistance and financial systems to gain a better understanding of the data’s reliability and how the data are entered and used to administer the academic assistance program.

We conducted our audit fieldwork from March 2018 through August 2018. We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objective. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objective.

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<sup>16</sup> The financial assistance amount was also used to ensure we selected records for tuition reimbursement only and not for textbook/software reimbursement.

# Appendix B: Management's Response



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, DC 20551

MANAGEMENT DIVISION

December 3, 2018

Michael VanHuysen  
Acting Associate Inspector General  
Board of Governors of the Federal Reserve System  
Washington, DC 20551

Dear Michael:


Thank you for the opportunity to comment on the draft report, *The Board Can Strengthen Controls Over Its Academic Assistance Program*. We commend the Office of Inspector General's (OIG) effort in developing this report and the recommendations for improving controls over the Academic Assistance (AA) Program.

We agree that we need to strengthen controls over the AA Program and appreciate the OIG recognizing our notable actions over the past few years to automate many of the extensive AA manual processes currently in place. We believe that the new AA automation module, slated for an early 2019 roll-out, will significantly strengthen the internal control environment surrounding the AA program.

There were four audit findings noted in the report with recommendations listed under each finding. We agree with the recommendations offered in the report and have provided our response for each recommendation.

We value your objective, independent viewpoints and appreciate the professionalism demonstrated by all OIG personnel throughout this audit. We look forward to working with your office in the future.

Regards,

  
Mitchell Clark  
Director  
Management Division

[www.federalreserve.gov](http://www.federalreserve.gov)

**Response to recommendations presented in the Draft IG Report,  
"The Board Can Strengthen Controls Over Its Academic Assistance Program."**

*Recommendation 1:* Strengthen existing controls over the academic assistance application process to ensure that:

- a. All applications are complete and all required supporting documentation is submitted and sufficient before academic assistance is approved.
- b. All employees attend an academic assistance counseling session before academic assistance is approved.

*Management Response:*

The Board's new Academic Assistance (AA) Automation module will track the completion of academic assistance counseling sessions via workflow approval by a designated Human Resources (HR) Representative. If the required AA counseling session has not been recorded and approved by HR in automation module, the system will not allow the employee to submit an academic assistance request.

In addition, the new AA automation module will have required fields that must be completed before an AA request can be submitted by an employee or approved by a manager, which will ensure that all AA requests have been properly completed.

Aside from a strengthened internal control environment gained from the new AA automation module, management will continue to train HR staff on AA procedures and policies to ensure that controls over the application process for academic assistance are effective.

*Recommendation 2:* Update the academic assistance procedures to ensure that evidence of academic assistance counseling sessions is sufficiently maintained.

*Management Response:*

The Board's new Academic Assistance (AA) Automation module will track the completion of academic assistance counseling sessions via workflow approval by a designated Human Resources (HR) Representative. If the required AA counseling session has not been recorded and approved by HR in automation module, the system will not allow the employee to submit an academic assistance request.

*Recommendation 3:* Finalize and implement the plan to automate components of the academic assistance program and develop procedures to ensure that annual academic assistance limits are consistently monitored for each employee.

*Management Response:*

The new AA automation module will require elevated approval for employees who exceed the annual academic assistance limits.

*Recommendation 4:* Develop and implement additional monitoring controls to ensure that:

- a. Employees are being referred to Payroll timely upon failure to submit evidence of satisfactory course completion, as required.
- b. Employees separating from the Board are referred to Payroll when repayment is required.

*Management Response:*

The Board's new Academic Assistance (AA) Automation module will automatically generate email reminders to AA participants reminding them to submit grades that are due before 45 days after the class completion date. If an employee has failed to submit a grade by the due date, the AA automation module automatically sends an email to Payroll to start the collection process in efforts to recoup funds from the employee.

In addition, Management will continue to train HR staff on Employee Separation Process Automation (ESPA) system procedures to ensure that controls over the separation process for academic assistance participants are effective.

*Recommendation 5:* Develop a policy that describes the steps to take when employees receive separation waivers but have not submitted evidence of satisfactory course completion.

*Management Response:*

HR will review and update the Academic Assistance policy, forms, and operating procedures in 2019 to ensure consistency between the policy, program documentation, and standard practices. HR will also incorporate additional language in our operating procedures that describes the steps to take when employees receive separation waivers.

*Recommendation 6:* Revise the *Academic Assistance* policy to require that employees provide supporting documentation upon completion of their courses to confirm the actual course cost and to verify the receipt of any outside assistance.

*Management Response:*

HR will review and update the Academic Assistance policy, forms, and operating procedures in 2019 to ensure consistency between the policy, program documentation, and standard practices. HR will work with Board Legal and Employee Relations to determine the appropriate method for the review of supporting documentation regarding actual course costs and outside financial assistance.

*Recommendation 7:* Develop and implement procedures to confirm the actual course cost and to verify the receipt of any outside assistance, based on supporting documentation.

*Management Response:*

HR will review and update the Academic Assistance policy, forms, and operating procedures in 2019 to ensure consistency between the policy, program documentation, and standard practices. HR will work with Board Legal and Employee Relations to determine the appropriate method for the review of supporting documentation regarding actual course costs and outside financial assistance.

*Recommendation 8:* Update the Academic Assistance Application form to include:

- a. A required response affirming or denying the receipt of outside assistance.
- b. An explicit statement to warn employees of the consequences of providing false statements or claims.

*Management Response:*

The Board's new AA Automation module includes verbiage to all AA participants requiring them to provide a response affirming or denying the receipt of outside assistance. The system also provides an explicit statement warning employees of the consequences of providing false statements or claims.



*Recommendation 9: Revise the Academic Assistance policy to*

- a. Ensure that it is consistent with forms and other related guidance and aligns with academic assistance program practices.
- b. More clearly explain eligible academic assistance expenses.

*Management Response:*

HR will review and update the Academic Assistance policy, forms, and operating procedures in 2019 to ensure consistency between the policy, program documentation, and standard practices. HR will also incorporate additional language to provide additional clarification regarding the academic assistance expenses that are eligible for reimbursement.



# Abbreviations

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<b>Board</b>	Board of Governors of the Federal Reserve System
<b>GAO</b>	U.S. Government Accountability Office
<b>HRASO</b>	Human Resources Analytics, Systems, and Operations
<b>OD&amp;L</b>	Organization Development and Learning
<b>OIG</b>	Office of Inspector General

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