

The College has developed internal tools to manage and reconcile federal aid, scholarships, and other private funding allocations. Student Services personnel initiate the disbursement of the public and private financial aid resources, meet with the prospective recipients of those funds, and identify the remaining needs of respective students.

11. The institution maintains compliance with the Higher Education Reauthorization Act Title IV eligibility and certification requirements, including compliance with default management and audit benchmarks.

Southwest Technical College maintains compliance with the Higher Education Reauthorization Act and periodic audit benchmarks. When program changes occur, Southwest Technical College submits an application for continued eligibility and certification with the Department of Education. Southwest Technical College only participates in the Federal Pell Grant program, so default management is not applicable.

12. If the institution has processed Title IV loans or is currently processing Title IV loans, it has a default management plan that meets the requirements of the Commission for as long as required by the U.S. Department of Education.

Not applicable. Southwest Tech does not offer student loans.

13. The institution utilizes a written, comprehensive student loan repayment program addressing student loan information, counseling, monitoring, and cooperation with available lenders.

Not applicable. Southwest Tech does not offer student loans.

14. The institution informs students of their ethical responsibilities regarding financial assistance.

Students receiving financial assistance are oriented individually in face-to-face meetings with the Financial Aid Counselor. In these meetings students are informed of their rights and responsibilities with regard to financial aid packages. Students are informed of their ethical responsibilities when students are awarded and sign for an aid package.

15. The institution identifies sources of funds and revenues and shows evidence of fiscal stability.

Southwest Tech clearly identifies the sources of funds and revenues and shows evidence of fiscal stability. The largest portion of the College's budget comes directly from State funds appropriated from the Utah State Legislature and transferred to the College on a quarterly basis. All revenues, along with all other federal, state, and service region revenues, are recorded using class codes to track separate funds that are required to be tracked individually. The financial position of Southwest Tech is very strong as evidenced by the Annual Financial Report for the

year ended June 30, 2024, which was prepared by the VP of Finance and Operations and audited by the Utah State Auditor's office.

- 16. To document financial stability, the institution submits financial information required by the Council as described in the Handbook of Accreditation. [See Section VII. Definitions – Audited Financial Statement.] For initial accreditation, non-public institutions must submit audited financial statements for the two most recent fiscal years that include composite score worksheets prepared by an independent CPA. The first of those two years may be the audited financial statement submitted with the institution's candidacy application and the second audited financial statement must represent activity while the institution is in candidate status. Restated/revised audited financial statements will not be accepted without third-party certification.**

Not Applicable. Southwest Technical College is a public institution.

- 17. The institution demonstrates financial stability through submission of the most recent audited financial statement that reflects a minimum, unrounded composite score of 1.5 for the two most recent fiscal years as disclosed on a composite score worksheet included in the audit report.**

Not Applicable. Southwest Technical College is a public institution.

- 18. The institution demonstrates financial stability through submission of the most recent audited financial statement that reflects no condition or event which could potentially affect the institution's ability to continue operation, including but not limited to, contingent liabilities, on-going litigation, or the financial stability of a parent corporation.**

Not Applicable. Southwest Technical College is a public institution.

- 19. The institution has a fair and equitable refund policy for the refund of tuition, fees, and other institutional charges in the event the institution cancels a class or if a student does not enter or does not complete the period of enrollment for which they have been charged.**

The Southwest Tech Refund Policy is published on the College website and is administered uniformly for all students. Refunds are initiated without requiring a request from students. A refund process begins automatically when students drop from a course or are withdrawn following 10 consecutive days without attending class. Student Services staff prepare a student refund request form and submit it to the VP of Finance and Operations, who in turn creates a refund check and remits it to the student within 30 days. Southwest Tech's Refund Policy gives a 100 percent refund for students who do not commence class.

The following elements are present and indicative of a fair and equitable refund policy: