



Ohio Revised Code

Section 3333.047 Student financial aid program audits.

Effective: May 15, 2007

Legislation: House Bill 2 - 127th General Assembly

With regard to any state student financial aid program established in this chapter, Chapter 5910., or section 5919.34 of the Revised Code, the chancellor of the Ohio board of regents shall conduct audits to:

(A) Determine the validity of information provided by students and parents regarding eligibility for state student financial aid. If the chancellor determines that eligibility data has been reported incorrectly or inaccurately, and where the chancellor determines an adjustment to be appropriate, the institution of higher education shall adjust the financial aid awarded to the student.

(B) Ensure that institutions of higher education are in compliance with the rules governing state student financial aid programs. An institution that fails to comply with the rules in the administration of any state student financial aid program shall be fully liable to reimburse the state for the unauthorized use of student financial aid funds.
