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OSFA-STATE: #25-26:25

MEMORANDUM

TO: Independent Postsecondary Institutions
Participating in State Student Financial Assistance Programs

FROM: Janine Knight, Senior Educational Program Director
Office of Student Financial Assistance (OSFA)

DATE: February 20, 2026

SUBJECT: Program Compliance Audit for State Student Financial Assistance Programs
for the 2024-25 Fiscal Year - **Due March 31, 2026**

Postsecondary institutions that participated in and disbursed state scholarship and grant funds are required to comply with the Program Compliance Audit for State Student Financial Assistance (SSFA) Programs for the 2024-25 fiscal year. Audit compliance is mandated under:

- Section 215.97, Florida Statutes, Florida Single Audit Act;
- State Board of Education Rule 6A-20.0021, Florida Administrative Code (F.A.C.); and
- Rules of the Auditor General, Chapter 10.650.

Guidance for Program Compliance Audits can be found on the Florida Student Scholarship and Grant Program website at www.FloridaStudentFinancialAidsg.org. Go to “Statutes and Rules” and then select “Postsecondary Compliance Audits.” The Reconciliation Report Request Form can be found under “Forms and Instructions.” **Please forward this memorandum and attachment to the certified public accounting firm you have retained to perform your audit.** Florida statutes and rules require annual or biennial audits for all funded SSFA programs. Please note that ONLY the following three (3) conditions can exist:

Condition 1: If a postsecondary institution received greater than \$750,000 in SSFA funding, an annual program compliance audit is required.

Condition 2: If the SSFA funding includes Bright Future Scholarship Program funds greater than \$100,000, an annual program compliance audit is required.

Suzanne Pridgeon
Deputy Commissioner, Finance and Operations

Condition 3: If Conditions 1 or 2 do not apply, then a biennial program compliance audit is required. For example, if the postsecondary institution received SSFA funding in 2024 and 2025 but did **not** submit a compliance audit report for 2024, then a 2024 and 2025 biennial (two years of financial data, side-by-side) program compliance audit is required.

Audit Report Submission Schedule		
SSFA Types	Report Submissions	Report Requirements
Bright Futures Scholarship Program Funds	Annual	Bright Futures Scholarship Program funds are greater than (>) \$100,000.
Bright Futures Scholarship Program Funds and other State Programs Funds	Annual	Total State Student Financial Assistance is greater than (>) \$750,000. This is the combined total for all state funding and can include Bright Futures Scholarship Program funds.
Bright Futures Scholarship Program Funds	Biennial	Bright Futures Scholarship Program funds are less than (<) \$100,000.
State Programs Funds	Biennial	Total Student Financial Assistance is less than (<) \$750,000 and Bright Futures Scholarship Program funds are less than (<) \$100,000.

The State Board of Education rules governing these programs in Chapter 6A-20, F.A.C., require institutions to comply with the state-mandated reporting requirements, except for the submission of financial statements and notes. Audit reports shall include an examination of the institution’s administration and accounting of the moneys for the program since the last examination.

Audit Report Guidelines:

- Submit **two** copies of the audit to the Florida Department of Education, OSFA, by **March 31, 2026**. Chapter 6A-20, F.A.C., does not authorize OSFA to extend the deadline.
- Present audit findings, recommendations and questioned costs, as well as the summary of population, sample tested and test results obtained for **each** program audited.
- Provide a response to the findings from the management of the institution as an attachment to the audit.

Program Compliance Audit for State Student Financial Assistance Programs

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Notes:

All audit reports for the SSFA programs should be completed and submitted to the Florida Department of Education, OSFA, **by March 31** following the academic year(s) or fiscal year(s) audited. Should you have any questions, please contact Sabrina Norton at Sabrina.Norton1@fldoe.org or (850) 245-9060. Audit reports should be submitted to:

Florida Department of Education
Office of Student Financial Assistance
Attention: Sabrina Norton
325 West Gaines Street, Suite 934
Tallahassee, Florida 32399-0400

JK/pk

Attachment

cc: Lou Anne Standley, Assistant Deputy Commissioner, Division of Finance and Operations
Matt Kirkland, Comptroller, Division of Finance and Operations
Sabrina Norton, Educational Policy Analyst, Division of Finance and Operations
Shawn Haskin, Director, State Scholarship and Grant Programs, OSFA