

Michigan State University

June 30, 2024

Corrective Action Plan

Finding Number: 2024-001

Condition: The notifications related to the direct loan borrowers did not include information on the right to cancel or instructions on how to cancel the loans.

Planned Corrective Action: Missing notifications to students was a result of a coding error in the automated process that was resolved on September 5, 2023. Notifications to parents didn't begin until the Summer 2023, with an automated procedure being implemented in the Fall 2023 semester. A coding issue was identified and resolved in the automated procedure to notify parents in early January 2024.

Contact person responsible for corrective action: Kent McGowan, Assistant Director, Office of Financial Aid

Anticipated Completion Date: This finding was corrected as of January 2024.



**OFFICE OF THE
CONTROLLER**

**Office of Financial
Reporting**

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