

Tier 1 & Tier 2 Arrangements – Narrative

Tier 1 Relationships

Under Compiled Title IV regulations, Part 668 General Provision, Subpart K – Cash Management, §164 Disbursing Funds (e) Tier one (T1) arrangement, (i) An institution located in a State has a contract with a third-party servicer under which the servicer performs one or more of the functions associated with processing direct payments of title IV, HEA program funds on behalf of the institution; and

(ii) The institution or third-party servicer makes payments to—

(A) One or more financial accounts that are offered to students under the contract;

(B) A financial account where information about the account is communicated directly to students by the third-party servicer, or the institution on behalf of or in conjunction with the third-party servicer; or

(C) A financial account where information about the account is communicated directly to students by an entity contracting with or affiliated with the third-party servicer.

Under these Cash Management Rules, West Virginia University does not have any arrangements with any third-party servicers that meet the criteria in subsections A, B or C, thus WVU is not required to meet any of the additional regulations under 668.164(e) and below to 668.164(f).

Tier 2 Relationships

Under Compiled Title IV regulations, Part 668 General Provision, Subpart K – Cash Management, §164 Disbursing Funds(f) Tier two (T2) arrangement, an institution located in a State has a contract with a financial institution, or entity that offers financial accounts through a financial institution, under which financial accounts are offered and marketed directly to students enrolled at the institution.

Under these Cash Management Rules, West Virginia University does not have any contracts with any financial institutions or entities that meet the criteria described, thus WVU is not required to meet any of the addition regulations under 668.164(f)(2) and below to (g).