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Instructions for the Preparation and Submission of Financial Statements

# Deadlines for the Submission of Fiscal Year-End Financial Statements

1. Institutions must submit audited, comparative year-end financial statements using two deadlines established by DEAC that are based upon institutional fiscal year end dates as follows.

|  |  |
| --- | --- |
| **FISCAL YEAR END DATE** | **SUBMISSION DUE DATE TO DEAC** |
| January 1 through June 30 | December 31 |
| July 1 through December 31 | June 30 |

For example, an institution with a fiscal year end date of December 31, 2025 will have a due date of June 30, 2026 to submit their audited comparative financial statements to DEAC. An institution with a fiscal year end date of March 31, 2025 will have a due date of December 31, 2025 to submit their audited comparative financial statements to DEAC. It is the responsibility of the institution to contact DEAC and request an extension if the statements are not available by the due date.

**Timeline for Implementing Audited Financial Statements**  
The implementation and submission time frame of Standard XIV.A.’s requirement that institutions provide audited comparative financial statements is as follows: For institutions with fiscal years ending between January 1, 2025, and June 30, 2025, audited financial statements are due by December 31, 2025. For institutions with fiscal years ending between July 1, 2025, and December 31, 2025, audited financial statements are due by June 30, 2026. In both cases, the Commission is waiving the requirement for comparative statements and accepting audits of one fiscal year. Future submissions of audited statements (submitted after June 30, 2026) must be prepared on a comparative basis.

1. If the Commission requests interim financial statements or additional information, the due date for the submission will be communicated by the Commission in its written request for the information.
2. Financial statements must be submitted via Dropbox link or email attachment to [jessica.lucey@deac.org](mailto:jessica.lucey@deac.org%20%20) and copy [nan.ridgeway@deac.org.](mailto:nan.ridgeway@deac.org) If using Dropbox, please be sure to give reading permission to Jessica Lucey and Nan Ridgeway. If files are encrypted, please be sure to provide the password to DEAC staff.

# Financial Statement Submission Instructions for Institutions Applying for Initial Accreditation

Institutions applying for initial accreditation are subject to the same requirements as accredited institutions as stated above in the **DEAC *Accreditation Handbook,* Part Two: Processes and Procedures**

# III. Eligibility Requirements and the DEAC Accreditation Handbook, Part Three: Accreditation Standard XIV: Finance.

DEAC will not accept an application for initial accreditation that does not include financial statements in accordance with Standard XIV.

# Submission of the Eligibility and Certification Approval Report

Institutions that participate in Title IV should include a copy of the most current Eligibility and Certification Approval Report (ECAR) issued to the institution by the United States Department of Education School Participation Management Division.