

## Equal Opportunity: Hew Must Improve Control Over Billions in Cash Advances: Fgmsd-80-6



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### ***Reviews***

*It is simple in read easier to understand. I am quite late in start reading this one, but better then never. Its been designed in an exceptionally easy way in fact it is just following i finished reading through this publication where basically transformed me, alter the way i really believe.*  
***(Ms. Christy Ondricka DDS)***

## EQUAL OPPORTUNITY: HEW MUST IMPROVE CONTROL OVER BILLIONS IN CASH ADVANCES: FGMSD-80-6



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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 54 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. The Department of Health, Education, and Welfare (HEW) Federal Assistance Financing System was established to improve HEW cash management. However, it allowed premature cash withdrawals because of poor organizational aspects and serious design deficiencies. HEW advanced over 38 billion to about 14,000 nonfederal organizations through the system. The system used the direct Treasury check method and the letter-of-credit method to meet recipients' immediate cash needs. Despite Department of the Treasury regulations, the agreements for advances did not always state that recipients should limit cash withdrawals to only immediate needs. Therefore, many recipients withdrew cash far in advance of need. Letters of credit had not been extended to many eligible recipients because the systems staff was insufficient to handle this task. These letters of credit would allow recipients to operate with small or no federal cash balances, further reducing public debt interest. There was no authority to handle loans and contract advances through the fund. Because of the significance of HEW loan programs, the authority to make loans and contract advances would give Congress a chance to learn the extent of advances made and to specify operational reports needed for its oversight. The splitting of responsibilities within the system was inefficient. Staffing was inadequate and may have been the underlying cause of many of the problems. Since HEW advanced money without required information on the recipients' planned expenditures, there were no assurances that the advances would be spent in accord with approved assistance agreements or for authorized purposes. The system design did not provide for the generation of data needed for effective cash management. This item ships from La Vergne, TN. Paperback.



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