

### **Rejected Financial Submissions:**

To avoid a Late Presumptive Failure (LPF) score of zero and a Substandard Financial Public Housing Assessment System (PHAS) designation, we encourage Public Housing Agencies (PHA) to review their Financial Submission Inbox on an ongoing basis after submission to PIH-REAC in order to correct any Rejection issues in a timely manner. We have noticed that some LPF scores of zero and PHAS Substandard Financial designations commonly occur as a result of a PHA's failure to correct Rejection issues by the submission due date.<sup>1</sup> Accordingly, we encourage early submission of financial data in order to solve rejection issues well before the financial submission due date. In fact, PHA's may submit and resubmit multiple corrected financial submissions as many times as necessary before the submission due date. However, PHA's that submit their Unaudited and Audited financial submissions within 15 days of the due date and are later rejected by the FASS team will receive only ONE opportunity to correct their submission. The correction must be submitted within 15 days of the rejection.

If you have any questions, please contact your FASS-PH Analyst or Assessment Manager.

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<sup>1</sup> Due dates - Five months (includes penalty period) after fiscal year end (FYE) for the unaudited financial submission and nine months after FYE for audited financial submissions.