



UNITED STATES DEPARTMENT OF EDUCATION

OFFICE OF INSPECTOR GENERAL

August 30, 2006



**TO: INDEPENDENT PUBLIC ACCOUNTANTS OF GUARANTY AGENCY
SERVICERS**

SUBJECT: Amendment No. 1 to Guaranty Agency Servicers Audit Guide

This notice makes the following amendments to our Audit Guide for Audits of Guaranty Agency Servicers Participating in the Federal Family Education Loan Program (March 2000 Edition)(the Guide)

Background

The Guide provides Independent Public Accountants (IPAs) contact information for:

- Questions related to financial statement contents and presentation;
- Reporting fraud and other illegal acts; and,
- Questions related to the application of the Guide.

Description of Amendment

The Guide is hereby amended to provide the new addresses and telephone/fax numbers for (1) reporting fraud and other illegal acts, and (2) asking questions related to the Guide.

Effective Date

This change is effective as of the date of this notice for all reports issued under the Guide.

Specific Changes to the Guide

To reflect this amendment, the following pen-and-ink changes should be made to the Guide:

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Telephone/Fax numbers and address for notifications/reports concerning illegal acts or indications of such acts:

Deputy Assistant IG for Investigative Services
Office of Inspector General
U.S. Department of Education
400 Maryland Avenue, SW
Washington, D.C. 20202-1500
TEL: 202-245-7058
FAX: 202-245-6990

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Address to submit audit report package for regular mail and commercial overnight delivery:

U.S. Department of Education
Financial Partners
Union Center Plaza
830 First Street, NE, RM 111H3
Washington, DC 20202
Attn: Elbert Murphy

Telephone number for shipping label: 202-377-3552

Appendix A

For questions on the application of this guide:

U.S. Department of Education
Office of Inspector General
Non-Federal Audit Team
8930 Ward Parkway, Suite 2401
Kansas City, MO 64114-3302
TEL: 816-268-0500
FAX: 816-823-1398

Send comments on the guide:

U.S. Department of Education
Office of Inspector General
Non-Federal Audit Team
The Wannamaker Building
100 Penn Square East, Suite 502
Philadelphia, PA 19107
FAX: 215-656-6397

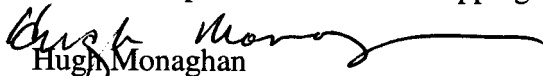
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Hugh Monaghan
Director, Non-Federal Audit Team