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:
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

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
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

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

Hugh Monaghan  
Director, Non-Federal Audit Team