



July 2012

Dear Guaranty Agency Director:

As you are aware, under the Secretary's general oversight authority, we asked each Guaranty Agency to provide to us, on a monthly basis, a report of the status of the agency's Federal and Operating funds established pursuant to requirements of the Higher Education Act and the Department's regulations. This increased monitoring would allow the Department to identify areas of concern and to inform of oversight and technical assistance activities.

Upon review of the 2011 fiscal year data received, we have determined that we would like a detailed breakdown of specific data elements. For the 2013 fiscal year, the Department is now requesting detailed explanations for the following line items: MD-20, MD-36 (Other Revenues), MD-25, MD-39 (Other Expenses), MD-51 (Accounts Receivable from ED), and MD-54 (Accounts Payable to ED). To guide you in this reporting requirement, we have added additional tabs to the monthly annual spreadsheet template that you currently send to us by the 20<sup>th</sup> of each month. Please be sure to update your records and utilize the new template beginning with your October 2012 monthly submission.

This modified procedure is to ensure that we are also gathering the guaranty agency data in a uniform manner. The updated template now requires that you key in the specified data elements mentioned above on their respective tabs. You will continue to see the original template that will show the calculated balances of the Federal and Operating Funds, in addition to the Balance Sheet section.

As a reminder, the monthly spreadsheets must be submitted to the Department as an attachment to the Monthly.Report @ed.gov email address no later than 45 days following the end of the month being reported. Please note that there is no change to the current reporting requirements—the due date is still the 20<sup>th</sup> of the month. The "Subject Line" of the email should indicate "GA Monthly Fund Report – <name of month>". The body of the email message must include the name of the agency and the name, phone number, and email address of an agency staff member who we can contact in the event we have questions on the content of the report. If appropriate, the agency may include notes and comments that the agency would like the Department to consider as we review the data on the report.

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We appreciate your cooperation. If you have any questions on this reporting requirement, please contact the Monthly Reporting Team via email at [monthly.report@ed.gov](mailto:monthly.report@ed.gov).

Sincerely,

Katrina Turner  
Director, Operations Performance Division  
Business Operations

Attachment: Reporting Excel Spreadsheet