

SERVICER INFORMATION SHEET

NATIONAL STUDENT CLEARINGHOUSE
2300 Dulles Station Boulevard
Suite 300
Herndon, VA 20171

TEL. NO. (703) 742-7791
FAX. NO. (703) 742-7792
PRESIDENT: Ricardo D. Torres
CONTACT PERSON & TITLE: George Levathes, Vice President

LEAD AUDITOR: Kathy Moran
E MAIL ADDRESS: kmoran@argy.com
FIRM'S NAME: Argy, Wiltse and Robinson, P.C.
ADDRESS: 8405 Greensboro Drive
McLean, VA 22102

TEL. NO. (703) 893-0600
FAX. NO. (703) 893-2766

DIVISION OF RESPONSIBILITY FOR COMPLIANCE REQUIREMENTS

	<i>Responsibility of Institution</i>	<i>Responsibility of National Student Clearinghouse</i>	<i>Explanation of Divided Responsibility</i>
I. Computer operations			
A. Terminal and software security	X		
B. Data integrity	X		
C. System and data backup	X		
D. Disaster recovery plan	X		
II. Cash management			
A. Drawdowns	X		
B. Authorization vs. expenditures	X		
C. Reconcile G/L to bank	X		
D. Bank account notes federal funds	X		
III. Financial reports			
A. FISAP	X		
B. EDPMTS/EDCAPS	X		
C. Pell IPS	X		
IV. Institutional eligibility			
A. Participation agreement/ECAR	X		
B. Accreditation status	X		
C. Admissions policy	X		
D. Eligible programs	X		
E. Calculation of institution eligibility ratios	X		
F. Licenses	X		
G. Administrative capability items	X		
V. Student eligibility			
A. High school diploma or equivalent	X		
or ability to benefit	X		
B. Regularly enrolled in eligible program	X		
C. Citizen or permanent resident	X		
D. Satisfactory progress	X		
E. Default/refund status	X		
F. Social security number match requirement	X		
G. Other requirements	X		
VI. Coordination of programs			
A. Financial aid organization	X		
B. Other information available	X		
C. Needs analysis	X		
D. Professional judgement documentation	X		
VII. Administrative capability			
A. Student file maintenance	X		
B. Record retention	X		
C. Verification	X		
VIII. Disbursements			
A. Financial aid transcripts/NSLDS information	X		
B. Independent/Dependent status determination	X		
C. Timing and amount of disbursements	X		

DIVISION OF RESPONSIBILITY FOR COMPLIANCE REQUIREMENTS - continued

	<i>Responsibility of Institution</i>	<i>Responsibility of National Student Clearinghouse</i>	<i>Explanation of Divided Responsibility</i>
IX. Refunds or overpayments			
A. Policy	X		
B. Refund calculations	X		
C. Overpayment calculations	X		
D. Disbursement and accounting for refunds/overpayments	X X		
X. Institutional disclosure			
A. Accuracy of institutional data	X		
B. Disclosure to students	X		
XI. Pell grant			
A. Types of expenditures allowed	X		
B. Program performance	X		
1. Calculation and disbursement of award	X		
2. Timing of payment; cutoff dates for receipts of SARs	X		
C. Financial reports	X		
XII. Campus-based programs (general)			
A. Types of expenditure allowed			
1. Program expenditures	X		
2. Administrative cost allowance	X		
B. Program performance			
1. Accuracy of FISAP data	X		
2. System of need analysis, etc.	X		
XIII. Campus-based programs (Perkins)			
A. Type of expenditures allowed	X		
B. Matching	X		
C. Program performance			
1. Student eligibility	X		
2. Approved promissory note	X		
3. Due diligence	X		
4. Repayment records	X		
D. Special compliance requirements			
1. Minimum cash balance; cash planning	X		
2. Treatment of interest earned on Perkins loan balance	X		
XIV. Campus-based programs (FSEOG)			
A. Eligible expenditures	X		
B. Matching	X		
C. Selection of students for FSEOG awards	X		
XV. Campus-based programs (FWS)			
A. Types of expenditures and employment allowed			
1. Types of employment allowed	X		
2. Types of expenditures allowed	X		
B. Matching	X		
C. Program performance			
1. Selection of students for employment	X		
2. Approval of time sheets and payment to students	X		

DIVISION OF RESPONSIBILITY FOR COMPLIANCE REQUIREMENTS - continued

	<i>Responsibility of Institution</i>	<i>Responsibility of National Student Clearinghouse</i>	<i>Explanation of Divided Responsibility</i>
D. Special compliance requirements			
1. JLD and CSJLD programs	X		
2. CSL programs (5% minimum)	X		
XVI. Federal Family Education Loans (FFEL)			
A. Program performance			
1. Determination of eligibility and completion of application	X		
2. Default reduction measures	X		
3. Entrance and exit counseling	X		
4. Loan disbursement	X		
5. EFT Roster reconciliation	X		
6. Eligibility for disbursement	X		
B. Status reporting			
1. SSCR completion		X	
2. Change in enrollment status	X		
C. Special compliance requirements			
1. Refund policy	X		
2. Refunds to lenders	X		
XVII. Federal Direct Loan Program (FDLP)			
A. Program performance			
1. Determination of eligibility	X		
2. Entrance and exit counseling	X		
3. Exporting & importing electronic files to/from the LOC	X		
4. Loan disbursement	X		
5. Monthly data matching including:			
1. Loan and cash detail records	X		
2. Summary records	X		
B. FDLP status reporting			
1. SSCRs		X	
2. Change in enrollment status	X		

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Per Argy, Wiltse and Robinson's Report on Management Assertions, no findings were made. Therefore, no Schedule of Findings and Questioned Costs; nor Comments on Resolution Matters; nor Servicer's Corrective Action Plan are attached.