

**SUMMARY OF CORRECTIONS TO  
U.S. DEPARTMENT OF EDUCATION'S AUDIT GUIDE  
"AUDITS OF FEDERAL STUDENT FINANCIAL ASSISTANCE PROGRAMS AT  
PARTICIPATING INSTITUTIONS AND INSTITUTION SERVICERS"  
(January 2000)**

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**Below is a summary of corrections made to this guide since it was first posted on this website in January 2000:**

<u>Date of Change</u>	<u>Page Number</u>	<u>Summary of Changes</u>
03/15/00	I-1, paragraph 3	<p>The bracketed note concerning A-133 audit requirements has been revised to eliminate the statement that this guide must be used for program specific audits to satisfy the A-133 requirement.</p> <p><b>Reason for Change:</b> OMB Circular A-133, paragraph 200(c) allows program specific audits only when an auditee expends Federal awards under only one Federal program <b>and</b> the Federal program's laws, regulations, or grant agreements <b>do not</b> require a financial statement audit of the auditee. Since the SFA regulations require financial statements, this option is not available.</p>

**The following pages summarize changes from the last edition of this guide published in 1997.**