

TO: Secretary Riley
FROM: COO Greg Woods
OSFA
RE: Weekly Report
DATE: January 16, 2001

PRINCIPAL OFFICE'S WORK ON PRESIDENTIAL INITIATIVES

Nothing to report.

OFFICIAL'S ACTIVITIES

Citicorp Briefing: COO Greg Woods will meet with Citicorp administration on January 19 to discuss PINs and Digital Signature options.

DEPARTMENT'S NEWS

Entrance Conference for IG Audit of the 1998-99 Direct Loan Closeout Process to be held. This entrance conference is tentatively scheduled for January 31, 2000. The objective is to determine if schools were able to successfully closeout the 1998-99 program year by achieving a zero balance as described in Direct Loan Bulletin 00-24.

FAFSA Processing: As of January 7, over 3.6 million FAFSAs have been processed electronically for the 2000-2001 cycle. This compares to 2.7 million for the same period last year. In addition, processing of paper applications is down from 6.7 million to 6.0 million for the same time period.

CONGRESSIONAL TESTIMONY

Nothing to report.

LEGISLATIVE ACTIVITY

Nothing to report.

REPORTS

Nothing to report.

ON THE HORIZON

Nothing to report.