Ernst & Young LLP
Westpark Corporate Center
8484 Westpark Drive
McLean, VA 22102

Tel: 703-747-1000
www.ey.com

Report of Independent Auditors

To the Inspector General
U.S. Department of Education

We have audited the accompanying reclassified consolidated balance sheets as of September 30, 2012 and 2011, and the related reclassified consolidated statements of net cost and changes in net position for the fiscal years then ended (hereinafter referred to as the special-purpose financial statements) contained in the special-purpose closing package of the U.S. Department of Education (the Department). These special-purpose financial statements are the responsibility of the Department's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 07-04, *Audit Requirements for Federal Financial Statements*, as amended. Those standards and bulletin require that we plan and perform the audit to obtain reasonable assurance about whether the special-purpose financial statements are free of material misstatement. We were not engaged to perform an audit of the Department's internal control over financial reporting for the special-purpose financial statements. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control over financial reporting for the special-purpose financial statements. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the special-purpose financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The accompanying special-purpose financial statements and accompanying notes contained in the special-purpose closing package have been prepared for the purpose of complying with the requirements of the U.S. Department of the Treasury's Financial Manual (TFM) Volume I, Part 2, Chapter 4700, as described in Note 1, solely for the purpose of providing financial information to the U.S. Department of the Treasury and the U.S. Government Accountability Office to use in preparing and auditing the *Financial Report of the U.S. Government*, and are not intended to be a complete presentation of the Department's financial statements.

In our opinion, the special-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Department as of September 30, 2012 and 2011, and its net cost and changes in net position, for the years then ended, in conformity with accounting principles generally accepted in the United States of America and the presentation pursuant to the requirements of the TFM Chapter 4700.

U.S. generally accepted accounting principles require that the information in the Other Data Report Nos. 1 through 16 (except for the information entitled "Threshold" in Other Data Report No. 8, which are discussed in the next paragraph) be presented to supplement the basic general-purpose financial statements. Such information, although not a part of the basic general-purpose financial statements, is required by the Federal Accounting Standards Advisory Board who considers it to be an essential part of financial reporting for placing the basic general-purpose financial statements in an appropriate operational, economic, or historical context. This information is presented to supplement the basic special-purpose financial statements in accordance with TFM Chapter 4700. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic special-purpose financial statements, and other knowledge we obtained during our audits of the basic special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The information entitled "Threshold" in Other Data Report No. 8 and the information in the sections entitled "Threshold" in FR Notes Report Nos. 2, 4A, 4B, 8, 11 and 15; the information in the Closing Package Line Reclassification Summary Report – Balance Sheet; the information in the Closing Package Line Reclassification Summary Reports – Statement of Net Cost and Statement of Changes in Net Position; and the information in the Closing Package Line Reclassification Summary Report – Custodial Activity are presented for purposes of additional analysis and are not a required part of the special-purpose financial statements. This information has not been subjected to the auditing procedures applied in the audits of the special-purpose financial statements and, accordingly, we express no opinion on it.

In accordance with *Government Auditing Standards* and OMB Bulletin No. 07-04, as amended, we have also issued our reports dated November 16, 2012 on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws and regulations and other matters. The purpose of those reports is to describe the scope of our testing of internal control over financial reporting and compliance, and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. Those reports are an integral part of an audit performed in accordance with *Government Auditing Standards* and OMB Bulletin No. 07-04, as amended, and should be considered in assessing the results of our audit.

Management of the Department is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audits of the special-purpose financial statements, we also considered the Department's internal control over the financial reporting process for the special-purpose financial statements and compliance with the TFM Chapter 4700. Management is responsible for establishing and maintaining internal control over financial reporting, including Other Data, and for complying with laws and regulations, including compliance with the TFM Chapter 4700 requirements.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness and two other deficiencies that we consider to be significant deficiencies.

As noted in our report dated November 16, 2012, our Report on Internal Control identified one material weakness related to controls surrounding the Department's Debt Management Collection System and ACS, Inc. Education Servicing System and two significant deficiencies related to credit reform estimation process and controls surrounding information systems.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected on a timely basis. We consider the deficiencies related to controls surrounding the Department's Debt Management Collection System and ACS, Inc. Education Servicing System to be a material weakness.

A significant deficiency is a deficiency or a combination of deficiencies in internal control that in our professional judgment is less severe than a material weakness, yet is of sufficient importance to merit the attention by those charged with governance. We consider the deficiencies related to the credit reform estimation process and controls surrounding information systems to be significant deficiencies.

Our tests of compliance with the TFM Chapter 4700 requirements disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and OMB Bulletin No. 07-04, as amended. However, our testing of the closing package revealed errors in the reclassified financial statements and in the intra-governmental balances reported. The Department's review procedures failed to capture these matters which we consider to be a significant deficiency in internal control as defined above. We recommend that the Department strengthen its formal written policies and procedures, provide effective training and perform a through detailed review of the closing package, with special attention to the reclassification entries. Providing opinions on internal control over the financial reporting process for the special-purpose financial statements or on compliance with the TFM Chapter 4700 requirements, were not objectives of our audits of the special-purpose financial statements and, accordingly, we do not express such opinions.

This report is intended solely for the information and use of the Department, the U.S. Department of the Treasury, the Office of Management and Budget and the U.S. Government Accountability Office in connection with the preparation and audit of the *Financial Report of the U.S. Government* and is not intended to be and should not be used by anyone other than these specified parties.

Ernst & Young LLP

November 16, 2012

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: BALANCE SHEET **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Assets:				
Non-Federal				
Cash and Other Monetary Assets		1,307	1,664	1,664
Accounts and Taxes Receivable		92	138	138
Loans Receivable and mortgage backed securities		673,488	530,491	530,491
TARP Direct Loans and Equity Investments		0	0	0
Beneficial Interest in Trust	I	0	0	0
Inventory and Related Property		0	0	0
Property, Plant and Equipment		7	16	16
Debt and Equity Securities		0	0	0
Investment in Government sponsored enterprises (GSEs)		0	0	0
Derivative Assets		0	0	0
Other Assets		21	98	98
Total Non-Federal Assets		674,915	532,407	532,407
Federal				
Fund Balance with Treasury		121,993	114,085	114,085
Federal Investments		0	0	0
Accounts Receivable		1	0	0
Accounts Receivable, capital transfers		0	0	0
Interest Receivable		0	0	0
Loans Receivable		0	0	0
Transfers Receivable		0	0	0
Benefit Program Contributions		0	0	0

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: BALANCE SHEET **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Receivable				
Advances to Others and Prepayments		18	50	50
Other Assets (without reciprocals)		0	0	0
Total Federal Assets		122,012	114,135	114,135
Total Assets		796,927	646,542	646,542
Liabilities				
Non-Federal				
Accounts Payable		(4,098)	(4,248)	(4,248)
Federal Debt Securities Held by the Public		0	0	0
Federal Employee and Veteran Benefits Payable		(16)	(18)	(18)
Environmental and Disposal Liabilities		0	0	0
Benefits Due and Payable		0	0	0
Loan Guarantee Liabilities		(1,037)	(10,025)	(10,025)
Liabilities to Government Sponsored Enterprises		0	0	0
Insurance and Guarantee Program Liabilities		0	0	0
Derivative Liabilities		0	0	0
Other Liabilities		(3,036)	(4,127)	(4,127)
Total Non-Federal Liabilities		(8,187)	(18,418)	(18,418)
Federal				
Accounts Payable		0	0	(1,698)

11-16-2012 13:38:58

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: BALANCE SHEET **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Accounts Payable, capital transfers		(2,914)	(3,890)	(3,890)
Federal Debt		0	0	0
Interest Payable		(4)	(5)	0
Loans Payable		(715,299)	(547,103)	(547,108)
Transfers Payable		0	0	0
Benefit Program Contributions Payable		(10)	(10)	(10)
Advances from Others and Deferred Credits		(35)	(89)	(89)
Liability to the General Fund for custodial and other non-entity assets		(3,982)	(6,744)	0
Other Liabilities (without reciprocals)		(1,341)	(1,698)	(6,744)
Total Federal Liabilities		(723,585)	(559,539)	(559,539)
Total Liabilities		(731,772)	(577,957)	(577,957)
Net Position				
Net Position-Non-Earmarked Funds		(65,155)	(68,585)	(68,581)
Net Position-Earmarked Funds		0	0	(4)
Total Net Position		(65,155)	(68,585)	(68,585)
Total Liabilities and Net Position		(796,927)	(646,542)	(646,542)

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Beginning Net Position		(68,585)	(87,602)	(87,602)
Non-Federal Prior-Period Adjustments				
Changes in Accounting Principles - Non Federal		0	0	0
Corrections of Errors - Non Federal		0	0	0
Corrections of Errors - Years Preceding the Prior Year - Non Federal		0	0	0
Federal Prior-Period Adjustments				
Change in Accounting Principles - Federal		0	0	0
Corrections of Errors - Federal		0	0	0
Corrections of Errors - Years Preceding the Prior Year - Federal		0	0	0
Adjusted Beginning Net Position Balance		(68,585)	(87,602)	(87,602)
Non-Federal Nonexchange Revenue				
Individual Income Tax and Tax Witholdings		0	0	0
Corporation Income Taxes		0	0	0
Unemployment Taxes		0	0	0
Excise Taxes		0	0	0
Estate and Gift Taxes		0	0	0
Custom Duties		0	0	0
Other Taxes and Receipts		(2)	(4)	(4)

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Miscellaneous Earned Revenue		0	0	0
Total Non-Federal Nonexchange Revenue		(2)	(4)	(4)
Federal Nonexchange Revenue				
Federal Securities Interest Revenue (nonexchange)		0	0	0
Borrowing and other interest revenue (nonexchange)		0	0	0
Benefit Program Revenue (nonexchange)		0	0	0
Other taxes and receipts		0	0	0
Total Federal Nonexchange Revenue		0	0	0
Budgetary Financing Sources:				
Appropriations received as adjusted (rescissions and other adjustments)		(97,880)	(93,346)	(93,346)
Appropriation of unavailable special or trust fund receipts transfers-in		0	0	0
Appropriation of unavailable special or trust fund receipts Transfers-out		0	0	0
Nonexpenditure transfers-in of unexpended appropriations and financing sources		0	0	0
Nonexpenditure Transfers-out of unexpended appropriations and financing sources		0	0	0

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Expenditure transfers-in of financing sources		0	0	0
Expenditure Transfers-out of financing sources		0	0	0
Nonexpenditure Transfers-In of Financing Sources - Capital Transfers		0	0	0
Nonexpenditure Transfers-out of Financing Sources - Capital Transfers		51	24	24
Collections for Others Transferred to the General Fund		0	0	0
Accrual for Amounts to be Collected for Others and Transferred to the General Fund		0	0	0
Other budgetary financing sources		(393)	(1,300)	(1,300)
Total Budgetary Financing Sources		(98,222)	(94,622)	(94,622)
Other Financing Sources:				
Transfers-in Without Reimbursement		0	0	0
Transfers-out Without Reimbursement		0	0	0
Imputed Financing Source		(34)	(38)	(38)
Non-Entity Collections Transferred to the General Fund		40,730	50,311	0
Accrual for Non-entity Amounts to be Collected and Transferred to the General Fund		(2,815)	(6,143)	0
Other non-budgetary financing		0	0	44,168

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
sources Total Other Financing Sources		37,881	44,130	44,130
Net Cost		63,773	69,513	69,513
Ending Net Position Balance		(65,155)	(68,585)	(68,585)

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF NET COST **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Gross Cost:				
Non-Federal Gross Cost		62,065	69,173	69,173
Interest on Debt Held by the Public		0	0	0
Gain/Loss from changes in actuarial assumptions		0	0	0
Total Non-Federal Gross Cost		62,065	69,173	69,173
Federal Gross Cost				
Benefit Program Costs		126	123	123
Imputed Costs		34	38	38
Buy/Sell Costs		360	379	379
Federal Securities Interest Expense		0	0	0
Borrowing and Other Interest Expense		26,643	20,197	20,197
Borrowing Losses		35	0	0
Other Expenses (without reciprocals)		0	0	0
Total Federal Gross Cost		27,198	20,737	20,737
Department Total Gross Cost		89,263	89,910	89,910
Earned Revenue				
Non-Federal Earned Revenue		(20,031)	(15,008)	(15,008)
Federal Earned Revenue				
Benefit Program Revenue (exchange)		0	0	0
Buy/Sell Revenue		0	0	0
Federal Securities Interest Revenue (exchange)		0	0	0

11-16-2012 13:38:58

U.S Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003F-Closing Package Financial Statement Report

Statement: STATEMENT OF NET COST **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100-Department of Education **Reported In:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Closing Line item	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported
Borrowing and Other Interest Revenue (Exchange)		(5,272)	(4,457)	(4,457)
Borrowings Gains		(29)	0	0
Other Revenue (without reciprocals)		(158)	(932)	(932)
Total Federal Earned Revenue		(5,459)	(5,389)	(5,389)
Department Total Earned Revenue		(25,490)	(20,397)	(20,397)
Net Cost		63,773	69,513	69,513

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

11-16-2012 13:41:59

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Accounts Receivable	A	D	1	0
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
7500	Department of Health and Human Services		1	0	0	0
	Total		1	0	0	0

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Advances to Others and Prepayments	A	D	18	50
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
1400	Department of the Interior		18	50	50	0
	Total		18	50	50	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

11-16-2012 13:41:59

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Accounts Payable	L	C	0	0
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9900	Treasury General Fund		0	0	1,698	(1,698)
	Total		0	0	(1,698)	(1,698)

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Accounts Payable, capital transfers	L	C	2,914	3,890
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9100	Department of Education		2,914	3,890	3,890	0
	Total		(2,914)	(3,890)	(3,890)	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Advances from Others and Deferred Credits	L	C	35	89
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
1200	Department of Agriculture		1	0	0	0
1500	Department of Justice		3	0	0	0
2000	Department of the Treasury		1	1	1	0
2800	Social Security Administration		1	0	0	0
3600	DEPARTMENT OF VETERANS AFFAIRS		1	1	1	0
4900	National Science Foundation		1	1	1	0
7000	Department of Homeland Security		1	1	1	0
7500	Department of Health and Human Services		25	84	84	0
8600	Department of Housing and Urban Development		1	1	1	0
	Total		(35)	(89)	(89)	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Benefit Program Contributions Payable	L	C	10	10
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
1601	Department of Labor		5	4	4	0
2400	Office of Personnel Management		5	6	6	0
	Total		(10)	(10)	(10)	0

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Interest Payable	L	C	4	5
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
2000	Department of the Treasury		4	5	0	5
	Total		(4)	(5)	0	5

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Liability to the General Fund for custodial and other non-entity assets	L	C	3,982	6,744
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9900	Treasury General Fund		3,982	6,744	0	6,744
	Total		(3,982)	(6,744)	0	6,744

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Loans Payable	L	C	715,299	547,103
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
2000	Department of the Treasury		715,299	547,103	547,108	(5)
	Total		(715,299)	(547,103)	(547,108)	(5)

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: BALANCE SHEET | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
BS		Other Liabilities (without reciprocals)	L	C	1,341	1,698
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
1300	Department of Commerce		(1)	0	0	0
1400	Department of the Interior		(14)	0	0	0
2000	Department of the Treasury		17	0	0	0
4700	General Services Administration		(22)	0	0	0
4900	National Science Foundation		(1)	0	0	0
7000	Department of Homeland Security		(1)	0	0	0
9100	Department of Education		56	0	0	0
9900	Treasury General Fund		1,307	1,698	6,744	(5,046)
	Total		(1,341)	(1,698)	(6,744)	(5,046)

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education **Reported in:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
SCNP		Accrual for Non-entity Amounts to be Collected and Transferred to the General Fund	CF	D	(2,815)	(6,143)
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9900	Treasury General Fund		(2,815)	(6,143)	0	(6,143)
	Total		(2,815)	(6,143)	0	(6,143)

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
SCNP		Non-Entity Collections Transferred to the General Fund	CF	D	40,730	50,311
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9900	Treasury General Fund		40,730	50,311	0	50,311
	Total		40,730	50,311	0	50,311

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education **Reported in:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
SCNP		Nonexpenditure Transfers-out of Financing Sources - Capital Transfers	CF	D	51	24
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9100	Department of Education		51	24	24	0
	Total		51	24	24	0

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
SCNP		Imputed Financing Source	F	C	34	38
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
2400	Office of Personnel Management		34	38	38	0
	Total		(34)	(38)	(38)	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education **Reported in:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
SCNP		Other budgetary financing sources	F	C	393	1,300
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9900	Treasury General Fund		393	1,300	1,300	0
	Total		(393)	(1,300)	(1,300)	0

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
SCNP		Other non-budgetary financing sources	F	C	0	0
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9900	Treasury General Fund		0	0	(44,168)	44,168
	Total		0	0	44,168	44,168

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
NCS		Borrowing and Other Interest Revenue (Exchange)	ER	C	5,272	4,457
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
2000	Department of the Treasury		5,272	4,457	4,457	0
	Total		(5,272)	(4,457)	(4,457)	0

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
NCS		Borrowings Gains	ER	C	29	0
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9100	Department of Education		29	0	0	0
	Total		(29)	0	0	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

11-16-2012 13:41:59

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
NCS		Other Revenue (without reciprocals)	ER	C	158	932
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
1300	Department of Commerce		0	2	2	0
3600	DEPARTMENT OF VETERANS AFFAIRS		0	2	2	0
4700	General Services Administration		1	0	0	0
4900	National Science Foundation		0	2	2	0
5000	Securities and Exchange Commission		0	2	2	0
7000	Department of Homeland Security		0	2	2	0
7500	Department of Health and Human Services		67	0	0	0
8600	Department of Housing and Urban Development		1	0	0	0
9100	Department of Education		89	0	0	0
9900	Treasury General Fund		0	922	922	0
	Total		(158)	(932)	(932)	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

11-16-2012 13:41:59

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 - Department of Education **Reported in:** MILLIONS **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
NCS		Benefit Program Costs	GC	D	126	123
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
1601	Department of Labor		2	0	0	0
2400	Office of Personnel Management		96	96	96	0
9900	Treasury General Fund		28	27	27	0
	Total		126	123	123	0

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
NCS		Borrowing Losses	GC	D	35	0
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9100	Department of Education		35	0	0	0
	Total		35	0	0	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
NCS		Borrowing and Other Interest Expense	GC	D	26,643	20,197
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
2000	Department of the Treasury		26,643	20,197	20,197	0
	Total		26,643	20,197	20,197	0

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
NCS		Buy/Sell Costs	GC	D	360	379
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
0400	GOVERNMENT PRINTING OFFICE		5	5	5	0
1300	Department of Commerce		29	30	30	0
1400	Department of the Interior		182	227	227	0
1601	Department of Labor		12	0	0	0
1900	Department of State		0	3	3	0
2000	Department of the Treasury		1	3	3	0
2400	Office of Personnel Management		18	0	0	0
4700	General Services Administration		96	77	77	0
6900	Department of Transportation		8	17	17	0
7000	Department of Homeland Security		7	11	11	0
7500	Department of Health and Human Services		2	6	6	0

U.S.Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF004F - Trading Partner Summary Note Report

Statement: STATEMENT OF NET COST | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 - Department of Education | **Reported in:** MILLIONS | **Decimal Point:** ZERO

Amounts presented as debits and credits()
I = Inactive Line

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
9500	Independent and Other Agencies		5	0	0	0
9900	Treasury General Fund		(10)	0	0	0
DE00	Department of Defense		5	0	0	0
	Total		360	379	379	0

Agency FS	Status	CP Line Description	Account Type	NB	2012-SEPTEMBER	2011-SEPTEMBER
NCS		Imputed Costs	GC	D	34	38
				Variance:	0	0

Trading Partner	Name	Status	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line item Changes
2400	Office of Personnel Management		34	38	38	0
	Total		34	38	38	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education
Fiscal Year: 2012
Reported in: MILLIONS
Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
4	Fund Balance with Treasury (Note 3)		A	D	B	121,993	114,085
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Fund Balance with Treasury		F	121,993	114,085	114,085	0
Total:			121,993	114,085	114,085	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
5	Accounts Receivable (Note 4)		A	D	F	1	0
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Accounts Receivable		F	1	0	0	0
Total:			1	0	0	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
6	Other Intragovernmental Assets (Note 8)		A	D	B	18	50
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Advances to Others and Prepayments		F	18	50	50	0
Total:			18	50	50	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education
Fiscal Year: 2012
Reported in: MILLIONS
Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
9	Cash and Other Monetary Assets (Note 5)		A	D	B	1,307	1,664
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Cash and Other Monetary Assets		N	1,307	1,664	1,664	0
Total:			1,307	1,664	1,664	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
10	Accounts Receivable, Net (Note 4)		A	D	B	92	138
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	92	138	138	0
Total:			92	138	138	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
11	Credit Program Receivables, Net (Note 6)		A	D	N	673,488	530,491
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Loans Receivable and mortgage backed securities		N	673,488	530,491	530,491	0
Total:			673,488	530,491	530,491	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
12	General Property, Plant and Equipment, Net (Note 7)		A	D	B	7	16
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Property, Plant and Equipment		N	7	16	16	0
Total:			7	16	16	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
13	Other Assets (Note 8)		A	D	N	21	98
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Other Assets		N	21	98	98	0
Total:			21	98	98	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
19	Accounts Payable (Note 9)		L	C	F	31	34
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Accounts Payable		F	0	0	34	(34)
Other Liabilities (without reciprocals)		F	31	34	0	34
Total:			(31)	(34)	(34)	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
20	Debt (Note 10)		L	C	F	715,303	547,108
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Interest Payable		F	4	5	0	5
Loans Payable		F	715,299	547,103	547,108	(5)
Total:			(715,303)	(547,108)	(547,108)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
21	Guaranty Agency Federal and Restricted Funds Due to Treasury (Note 5)		L	C	F	1,307	1,664
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Accounts Payable		F	0	0	1,664	(1,664)
Other Liabilities (without reciprocals)		F	1,307	1,664	0	1,664
Total:			(1,307)	(1,664)	(1,664)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
22	Payable to Treasury (Note 6)		L	C	F	2,914	3,890
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Accounts Payable, capital transfers		F	2,914	3,890	3,890	0
Total:			(2,914)	(3,890)	(3,890)	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
23	Other Intragovernmental Liabilities (Note 11)		L	C	F	4,030	6,843
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Benefit Program Contributions Payable		F	10	10	10	0
Advances from Others and Deferred Credits		F	35	89	89	0
Other Liabilities (without reciprocals)		F	3	0	6,744	(6,744)
Liability to the General Fund for custodial and other non-entity assets		F	3,982	6,744	0	6,744
Total:			(4,030)	(6,843)	(6,843)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
27	Accounts Payable (Note 9)		L	C	N	4,098	4,248
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Accounts Payable		N	4,098	4,248	4,248	0
Total:			(4,098)	(4,248)	(4,248)	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education
Fiscal Year: 2012
Reported in: MILLIONS
Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
28	Accrued Grant Liability (Note 12)		L	C	N	2,901	3,928
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	2,901	3,928	3,928	0
Total:			(2,901)	(3,928)	(3,928)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
29	Liabilities for Loan Guarantees (Note 6)		L	C	N	1,037	10,025
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Loan Guarantee Liabilities		N	1,037	10,025	10,025	0
Total:			(1,037)	(10,025)	(10,025)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
30	Other Liabilities (Note 11)		L	C	N	151	217
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Federal Employee and Veteran Benefits Payable		N	16	18	18	0
Other Liabilities		N	135	199	199	0
Total:			(151)	(217)	(217)	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: BALANCE SHEET
Entity: 9100 - Department of Education

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
37	Unexpended Appropriations		E	C	B	72,686	71,729
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Net Position-Non-Earmarked Funds		B	72,686	71,729	71,729	0
Total:			(72,686)	(71,729)	(71,729)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
38	Cumulative Results of Operations - Earmarked Funds (Note 20)	I	E	C	B		0
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Net Position-Earmarked Funds		B	0	0	4	(4)
Total:			0	0	(4)	(4)

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
39	Cumulative Results of Operations		E	C	B	(7,531)	(3,144)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Net Position-Non-Earmarked Funds		B	(7,531)	(3,144)	(3,148)	4
Total:			7,531	3,144	3,148	4

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education
Fiscal Year: 2012
Reported in: MILLIONS
Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
3	Beginning Balances - Earmarked Funds	I	BN	C	B		
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Beginning Net Position		B	0	0	4	(4)
Total:			0	0	(4)	(4)

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
4	Beginning Balances		BN	C	B	(3,144)	(6,769)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Beginning Net Position		B	(3,144)	(6,769)	(6,773)	4
Total:			3,144	6,769	6,773	4

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
8	Other Adjustments (rescission, etc) - Earmarked Funds	I	F	C	B		
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Appropriations received as adjusted (rescissions and other adjustments)		F	0	0	1	(1)
Total:			0	0	(1)	(1)

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education
Fiscal Year: 2012
Reported in: MILLIONS
Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
9	Other Adjustments (rescission, etc)		F	C	B	1	(1)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Appropriations received as adjusted (rescissions and other adjustments)		F	1	(1)	(2)	1
Total:			(1)	1	2	1

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
11	Appropriations Used		F	C	B	96,922	115,989
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Nonexpenditure transfers-in of unexpended appropriations and financing sources		F	96,922	115,989	115,989	0
Total:			(96,922)	(115,989)	(115,989)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
13	Nonexchange Revenue		F	C	B	1	3
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Other Taxes and Receipts		N	1	3	3	0
Total:			(1)	(3)	(3)	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education
Fiscal Year: 2012
Reported in: MILLIONS
Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
15	Donations and Forfeitures of Cash and Cash Equivalents		F	C	B	1	1
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Other Taxes and Receipts		N	1	1	1	0
Total:			(1)	(1)	(1)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
17	Nonexpenditure Financing Sources - Transfers-Out		F	C	F	(51)	(24)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Nonexpenditure Transfers-out of Financing Sources - Capital Transfers		F	51	24	24	0
Total:			51	24	24	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
21	Imputed Financing from Costs Absorbed by Others		F	C	F	34	38
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Imputed Financing Source		F	34	38	38	0
Total:			(34)	(38)	(38)	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION
Entity: 9100 - Department of Education

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
23	Others		F	C	B	(37,522)	(42,868)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Other non-budgetary financing sources		F	0	0	(44,168)	44,168
Other budgetary financing sources		F	393	1,300	1,300	0
Accrual for Non-entity Amounts to be Collected and Transferred to the General Fund		F	(2,815)	(6,143)	0	(6,143)
Non-Entity Collections Transferred to the General Fund		F	40,730	50,311	0	50,311
Total:			37,522	42,868	42,868	88,336

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
39	Beginning Balances		BN	C	B	71,729	94,371
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Beginning Net Position		B	71,729	94,371	94,371	0
Total:			(71,729)	(94,371)	(94,371)	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 - Department of Education **Reported in:** MILLIONS **Decimal Point:** ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
43	Appropriations Received		F	C	F	98,372	94,398
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Appropriations received as adjusted (rescissions and other adjustments)		F	98,372	94,398	94,398	0
Total:			(98,372)	(94,398)	(94,398)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
45	Other Adjustments (rescissions, etc)		F	C	B	(493)	(1,051)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Appropriations received as adjusted (rescissions and other adjustments)		F	(493)	(1,051)	(1,051)	0
Total:			493	1,051	1,051	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
47	Appropriations Used		F	C	B	(96,922)	(115,989)
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Nonexpenditure transfers-in of unexpended appropriations and financing sources		F	(96,922)	(115,989)	(115,989)	0
Total:			96,922	115,989	115,989	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System

GF003G-Closing Package Line Reclassification Summary Report

Statement: STATEMENT OF NET COST
Entity: 9100 - Department of Education

Fiscal Year: 2012
Reported in: MILLIONS

Period: SEPTEMBER
Decimal Point: ZERO

Amounts reported as normal/(abnormal) balances.
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
42	Total Gross costs		GC	D	B	89,263	89,910
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Imputed Costs		F	34	38	38	0
Buy/Sell Costs		F	360	379	379	0
Benefit Program Costs		F	126	123	123	0
Borrowing and Other Interest Expense		F	26,643	20,197	20,197	0
Borrowing Losses		F	35	0	0	0
Non-Federal Gross Cost		N	62,065	69,173	69,173	0
Total:			89,263	89,910	89,910	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2012-SEPTEMBER	2011-SEPTEMBER
43	Total Earned Revenue		ER	C	B	25,490	20,397
			Variance:			0	0

Closing Package Line Reclassification

Closing Package Line Description	Status	F/N	2012-SEPTEMBER	2011-SEPTEMBER	Previously Reported	Line Item Changes
Borrowings Gains		F	29	0	0	0
Borrowing and Other Interest Revenue (Exchange)		F	5,272	4,457	4,457	0
Non-Federal Earned Revenue		N	20,031	15,008	15,008	0
Other Revenue (without reciprocals)		F	158	932	932	0
Total:			(25,490)	(20,397)	(20,397)	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 1

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: B **Section Name:** Related Parties, External to the Reporting Entity for the Financial Report **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Related party receivables	Debit				
2		Related party payables	Credit				
3		Related party operating revenue	Credit				
4		Related party net cost of operations	Debit				
5		Related party economic dependency transactions	Debit				
6		Investments in related parties	Debit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 1

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Describe any significant events or transactions that occurred after the date of the Balance Sheet but before the issuance of agency¿s audited financial statements.	Per Treasury guidance in FY 2012, the Department reclassified, on the Balance Sheet for FY 2011, general ledger account 2985 from line 7.10 (Other Liabilities) to line 7.9 (Liability to the General Fund for Custodial and Other Non-Entity Assets) in the amount of $6.7 billion. The Department reclassified $5 million for fiscal year 2011, on the Balance Sheet, from Loans Payable to Interest Payable, due to Treasury post-year-end close journal entry. The Department reclassified $1.7 billion for fiscal year 2011, on the Balance Sheet, from federal Accounts Payable to federal Other Liabilities, due to Treasury post-year-end close journal entry. Due to immateriality, beginning in fiscal year 2012, the Department reports earmarked funds combined with all other fund types on the Balance Sheet. The Department reclassified fiscal year 2011 Note 8. Other Assets to break out Advances and Prepayments from Other Assets. The Department reclassified, on the Statement of Changes in Net Position for FY 2011, $-50,311 million from line 8.6 (Other Non-Budgetary Financing Sources) to line 8.4 (Non-Entity Collections Transferred to the General Fund) and $6,143 million from line 8.6 to line 8.5 (Accrual for Non-Entity Amounts To Be Collected and Transferred to the General Fund). This reclassification was made to better reflect the nature of activity in SGL accounts 5993 and 5994 related to the General Fund. The changes had no effect on total assets, liabilities, net position, net cost of operations, or budgetary resources.
2	Describe any departures from U.S. Generally Accepted Accounting Procedures (GAAP).	
3	When applying the general rule of the Statements of Federal Financial Accounting Standards (SFFAS) No. 7, par. 48, describe the specific potential accruals that are not made and the practical and inherent limitations affecting the accrual of taxes and duties.	
4	Describe any change in accounting if a collecting entity adopts accounting standards that embody a fuller application of accrual accounting concepts that differ from that prescribed by SFFAS No. 7, par. 48.	
5	List all of the agency's components for which balances and activities are not combined into the agency's financial statements, and, therefore, are represented in the GFRS data.	
6	List all of the agency's components for which balances and activities are combined into the agency's financial statements, and, therefore, are represented in the GFRS data.	The components whose balances and activities are combined into the financial statements and presented in the GFRS data are Federal Student Aid (FSA), Office of Elementary and Secondary Education (OESE), Office of Special Education and Rehabilitative Services (OSERS), Office of Vocational and Adult Education (OVAE), Office of Postsecondary Education (OPE), Institute of Education Sciences (IES), Office

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 1

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
		of English Language Acquisition (OELA), Office of Innovation and Improvement (OII), American Recovery and Reinvestment Act of 2009 and Education Jobs Fund (RA/JF) activities, Office of Management, Office for Civil Rights (OCR), and Hurricane Education Recovery (HR) activities.
7	Describe any additional significant accounting policies specific to the agency not included in GFRS Module GF006 - FR Notes.	
8	Provide any other relevant information pertaining to the Federal Reserve Earnings.	
9	Describe the nature of the related party relationship and transactions pertaining to the amount in the ,Other Notes Info, tab, Related party receivables' line.	
10	Describe the nature of the related party relationship and transactions pertaining to the amount in the "Other Notes Info " tab," Related party payables" line.	
11	Describe the "Other Notes Info" tab, "Related party operating revenue" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	
12	Describe the "Other Notes Info" tab, "Related party net cost of operations" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	
13	Describe related party economic dependency (that is, major customers, suppliers, franchisors, franchisees, distributors, general agents, borrowers, and lenders) relationships and transactions included in the "Other Notes Info" tab, "Related party economic dependency transactions" section.	
14	Provide details on the investments in related parties.	
15	Provide details on related party leases.	
16	Describe control relationships with entities under common ownership, management control, and conservatorship if the operating results or financial position could be significantly impacted as a result of the relationship. Include control relationships with and without transactions.	
17	Provide any other useful information on related parties.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 02 Cash and Other Monetary Assets **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 2

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Cash and Other Monetary Assets	D	A	1,307	1,664		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
3		Other cash - not restricted				
4		Other cash - restricted	1,307	1,664	1,664	0
7		Foreign currency				
		Total	1,307	1,664	1,664	0

Threshold

Line Description	Question	Answer
Line Item Notes - Other cash - restricted (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change reflects the impact of guaranty agencies' ongoing operations.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 02 Cash and Other Monetary Assets **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 2

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: C **Section Name:** Analysis of Cash Held Outside Treasury **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER
1		Total Cash Held Outside Treasury (reported to Treas central account thru the statement of Transac/ Stat of Accountbilit	Credit		
2	I	Agency-entered reconciling item	Credit		
3	I	Agency-entered reconciling item	Credit		
4	I	Agency-entered reconciling item	Credit		
5	I	Agency-entered reconciling item	Credit		
6	I	Agency-entered reconciling item	Credit		
7	I	Total cash reported in Note 2.	Debit		
8			Credit		
9			Credit		
10			Credit		
11			Credit		
12			Credit		
13		Total cash reported in Note 2.	N/A		

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 02 Cash and Other Monetary Assets **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 2

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Describe the nature of the amount in the line item "other cash - not restricted."	Cash and Other Monetary Assets consist of guaranty agency reserves that represent the federal government's interest in the net assets of state and nonprofit FFEL Program guaranty agencies. Guaranty agency reserves include initial federal start-up funds, receipts of federal reinsurance payments, insurance premiums, guaranty agency share of collections on defaulted loans, investment income, administrative cost allowances, and other assets.
3	If the cash is restricted because it is non-entity, state the entity for which the cash is being held.	Cash and Other Monetary Assets consist of reserves held in the FFEL Guaranty Agency Federal Funds.
4	Is the reported restricted cash being held in a financial institution? If yes, is it a Treasury designated bank?	
5	If the agency has restricted cash, is the restricted cash invested? If yes, is it invested in the Bureau of the Public Debt (BPD)security, agency security, and/or non-Federal security?	
6	Describe the nature of the amount in the line item "Foreign currency."	
7	Disclose any restrictions on the use (for example, by law, regulation, or agreement) of the amount in the line item "Foreign Currency."	
8	Disclose the method of exchange rate used on the financial statement date (Treasury exchange rate or prevailing market rate).	
9	Provide additional details describibg the nature and cause of reconciling items reported in Section C, lines 2 through 6.	
10	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 03 Accounts and Taxes Receivable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 3

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER
Accounts and Taxes Receivable	D	A	92	138
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Accounts receivable, gross	317	322	322	0
2		Related interest receivable - accounts receivable				
3		Penalties, fines, and administrative fees receivable				
4		Less: allowance for loss on accounts receivable	-225	-184	-184	0
5		Less: allowance for loss on interest receivable				
6		Less: allowance for loss on penalties, fines, and admin. fees rec.				
		Total	92	138	138	0

Tab: Text Data

Line	Question	Answer
1	Describe the method(s) used to calculate the allowances on accounts receivable.	The estimate of the allowance for loss on uncollectable accounts is based on Department experience in the collection of receivables and an analysis of the outstanding balances.
3	Explain any material difference between the balance of accounts receivable and the amounts reported on the Treasury Report on Receivables.	
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertainnig to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A Direct Loans Receivable and Mortgage Backed Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER
Loans Receivable and mortgage backed securities	D	A	673,488	530,491
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	CY Face Value of loans outstanding	CY Long-term cost of loans	CY Net loans receivable	PY Face Value of loans outstanding	PY Long-term cost of loans	PY Net loans receivable
1		Federal Direct Student Loans	493,959	-32,076	526,035	356,108	-25,346	381,454
4		Federal Family Education Loan	147,003	898	146,105	147,283	-760	148,043
14		Facilities Loan Program	1,068	415	653	939	413	526
15		Perkins Loan Program	495	144	351	307	92	215
16								
17								
18		Other Loans Receivables	437	93	344	299	46	253
19		All other loans receivable						
		Total	642,962	-30,526	673,488	504,936	-25,555	530,491

Threshold

Line Description	Question	Answer
Line Item Notes - Federal Direct Student Loans (CY Face Value of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The increase is due to new loan originations and consolidations, net of collections from borrowers.
Line Item Notes - Federal Family Education Loan (CY Long-term cost of loans)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is primarily due to subsidy re-estimates for the loan participation purchase and loan purchase commitment activities and valuation of the Pre-1992 Loan Liability and Allowance.
Line Item Notes - Facilities Loan Program (CY Face Value of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Increase is primarily due to new HBCU loans disbursed during FY 2012.
Line Item Notes - Perkins Loan Program (CY Face Value of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The increase is primarily related to an increase in Perkins loan interest receivable.
Line Item Notes - Perkins Loan Program (CY Long-term cost of loans)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The increase is related to and consistent with the increase in the value of Perkins loans outstanding.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A	Direct Loans Receivable and Mortgage Backed Securities	**Fiscal Year:** 2012	**Period:** SEPTEMBER
Entity: 9100	Department of Education	**Agency Notes:** Note 4A	
Status: Complete	**The accompanying notes are an integral part of these financial statements.**	**I = Inactive Line**	

Threshold

Line Description	Question	Answer
Line Item Notes - Other Loans Receivables (CY Long-term cost of loans)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The increase is primarily due to the effect of subsidy transfers and upward subsidy re-estimates executed during FY 2012.
Line Item Notes - Other Loans Receivables (CY Face Value of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The increase is due to TEACH loans disbursed during FY 2012, net of collections from borrowers.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A Direct Loans Receivable and Mortgage Backed Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Subsidy Expense/(Income) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Federal Direct Students Loans	Debit	-10,720	-28,630	-28,630	0
4		Federal Family Education Loan	Debit	-2,799	-4,905	-4,905	0
14			Debit				
15			Debit				
16			Debit				
17			Debit				
18			Debit				
19		All other loans receivable	Debit	35	12	12	0
20		Total	N/A	-13,484	-33,523	-33,523	0

Threshold

Line Description	Question	Answer
Other Notes Info - All other loans receivable (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is largely because FY 2012 subsidy expense includes a net downward re-estimate, while FY 2011 subsidy expense includes a net upward re-estimate.

Section: B **Section Name:** Foreclosed Assets - Balances (SFFAS No. 3, par. 91) **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Balances for property held Pre-1992	Debit				
2		Balances for property held Post-1991	Debit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A Direct Loans Receivable and Mortgage Backed Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Components of Loans Receivable, Net - Current Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Federal Direct Student Loans	Electric Loans	Rural Housing Service	Federal Family Education Loan	Water and Environmental Loans	Farm Loans
1	I	Loans receivable, net - beginning of the year	Debit						
2	I	Loans disbursed (loans made)	Debit						
3	I	Loan collections (principal and interest repayments, penalties and fines related to loans)	Debit						
4	I		Debit						
5	I		Debit						
6	I		Debit						
7	I		Debit						
8	I	Interest accrued on loans	Debit						
9	I	Foreclosed property acquired	Debit						
10	I	Allowance for loss (loans, interest, and foreclosed property)	Debit						
11	I	Allowance for subsidy	Debit						
12	I		Debit						
13	I		Debit						
14	I		Debit						
15	I		Debit						
16	I	Loans receivable, net - end of the year	Debit						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A Direct Loans Receivable and Mortgage Backed Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Components of Loans Receivable, Net - Current Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Export-Import Bank Loans	U.S. Agency for International Development	Housing and Urban Development	Telecommunications Loans	GSE Mortgage Backed Securities Purchase Program	All other loans receivable
1	I	Loans receivable, net - beginning of the year	Debit						
2	I	Loans disbursed (loans made)	Debit						
3	I	Loan collections (principal and interest repayments, penalties and fines related to loans)	Debit						
4	I		Debit						
5	I		Debit						
6	I		Debit						
7	I		Debit						
8	I	Interest accrued on loans	Debit						
9	I	Foreclosed property acquired	Debit						
10	I	Allowance for loss (loans, interest, and foreclosed property)	Debit						
11	I	Allowance for subsidy	Debit						
12	I		Debit						
13	I		Debit						
14	I		Debit						
15	I		Debit						
16	I	Loans receivable, net - end of the year	Debit						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A Direct Loans Receivable and Mortgage Backed Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Components of Loans Receivable, Net - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Federal Direct Student Loans	Electric Loans	Rural Housing Service	Federal Family Education Loan	Water and Environmental Loans	Farm Loans
1	I	Loans receivable, net - beginning of the year	Debit						
2	I	Loans disbursed (loans made)	Debit						
3	I	Loan collections (principal and interest repayments, penaltiesand fines related to loans)	Debit						
4	I		Debit						
5	I		Debit						
6	I		Debit						
7	I		Debit						
8	I	Interest accrued on loans	Debit						
9	I	Foreclosed property acquired	Debit						
10	I	Allowance for loss (loans, interest, and foreclosed property)	Debit						
11	I	Allowance for subsidy	Debit						
12	I		Debit						
13	I		Debit						
14	I		Debit						
15	I		Debit						
16	I	Loans receivable, net - end of the year	Debit						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A Direct Loans Receivable and Mortgage Backed Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Components of Loans Receivable, Net - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Export-Import Bank Loans	U.S. Agency for International Development	Housing and Urban Development	Telecommunications Loans	GSE Mortgage Backed Securities Purchase Program	All other loans receivable
1	I	Loans receivable, net - beginning of the year	Debit						
2	I	Loans disbursed (loans made)	Debit						
3	I	Loan collections (principal and interest repayments, penaltiesand fines related to loans)	Debit						
4	I		Debit						
5	I		Debit						
6	I		Debit						
7	I		Debit						
8	I	Interest accrued on loans	Debit						
9	I	Foreclosed property acquired	Debit						
10	I	Allowance for loss (loans, interest, and foreclosed property)	Debit						
11	I	Allowance for subsidy	Debit						
12	I		Debit						
13	I		Debit						
14	I		Debit						
15	I		Debit						
16	I	Loans receivable, net - end of the year	Debit						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A Direct Loans Receivable and Mortgage Backed Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Provide a broad description of foreclosed property.	
2	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	The Department administers the William D. Ford Federal Direct Student Loan (Direct Loan) Program, to help students finance the costs of higher education. The Direct Loan Program, authorized by the Student Loan Reform Act of 1993, enables the Department to make loans directly to eligible undergraduate and graduate students and their parents through participating schools. Under this program, loans are made to individuals who meet statutorily set eligibility criteria and attend eligible institutions of higher education - public or private two - and four-year institutions, graduate schools, and vocational training schools. The Federal Credit Reform Act of 1990 (Credit Reform Act) underlies the proprietary and budgetary accounting treatment of direct loans. The long-term cost to the government for direct loans, other than for general administration of the programs, is referred to as "subsidy cost." Under the Credit Reform Act, subsidy costs for loans obligated beginning in fiscal year 1992 are estimated at the net present value of projected lifetime costs in the year the loan is obligated. Subsidy costs are then revalued annually through the re-estimate process. The Ensuring Continued Access to Student Loans Act of 2008 (ECASLA) amended the FFEL Program to authorize the Secretary to purchase or enter into forward commitments to purchase FFEL loans. This temporary loan purchase authority was to expire on September 30, 2009; however, Public Law (P.L.) 110-350 extended the authority through September 30, 2010. The Department has implemented three activities under this temporary loan purchase authority. These activities are: (1) loan purchase commitments under which the Department purchases loans directly from FFEL lenders; (2) loan participation purchases in which the Department purchases participation interests in FFEL loans; and (3) an Asset-Backed Commercial Paper (ABCP) Conduit in which the Department enters into a forward commitment to purchase FFEL loans from a conduit, as needed, to allow the conduit to repay short-term liquidity loans used to re-finance maturing commercial paper. The Teacher Education Assistance for College and Higher Education Grant (TEACH) Program was implemented beginning July 1, 2008. This program, added to the HEA by the College Cost Reduction and Access Act (CCRAA), awards annual grants to students who agree to teach in a high-need subject area in a public or private elementary or secondary school that serves low-income students. Estimates for credit program receivables and liabilities contain assumptions that have a significant impact on the financial statements. The primary components of this assumption set include, but are not limited to, collections (including loan consolidations), repayments, default rates, prevailing interest rates and loan volume. Actual loan volume, interest rates, cash flows and other critical components used in the estimation process may differ significantly from the assumptions made at the time the financial statements are prepared. Minor adjustments to any of these components may create significant changes to the estimate. The Department estimates all future cash flows associated with the Direct Loan, FFEL and TEACH Programs. Projected cash flows are used to develop subsidy estimates. Subsidy cost can be positive or negative; negative subsidies occur when expected program inflows of cash (e.g., repayments and fees) exceed expected outflows. Subsidy cost is recorded as the initial amount of the

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04A Direct Loans Receivable and Mortgage Backed Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
		loan guarantee liability when guarantees are made or as a valuation allowance to government owned loans and interest receivable (i.e., direct and defaulted guaranteed loans).

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04B Loan Guarantees **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 4B

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Loan Guarantee Liabilities	C	L	1,037	10,025		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Federal Family Education Loans				
13		Federal Family Education Loans	1,037	10,025	10,025	0
14						
15						
16						
17						
18		All other loan guarantee liabilities				
		Total	1,037	10,025	10,025	0

Threshold

Line Description	Question	Answer
Line Item Notes - Federal Family Education Loans (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This decrease is mostly due to net downward subsidy re-estimates during FY 2012.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04B Loan Guarantees | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 4B

Status: Complete | **The accompanying notes are an integral part of these financial statements.** | **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Other Related Information | **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Face Value of Loans Outstanding D	CY Amount Guaranteed by the Government D	CY Subsidy Expense D	PY Face Value of Loans Outstanding D	PY Amount Guaranteed by the Government D	PY Subsidy Expense D
1		Federal Family Education Loans	N/A	290,668	284,552	-11,582	327,617	320,709	-11,221
13			N/A						
14			N/A						
15			N/A						
16			N/A						
17			N/A						
18		All other loans guarantee liabilities	N/A						
19		Total:	N/A	290,668	284,552	-11,582	327,617	320,709	-11,221

Threshold

Line Description	Question	Answer
Other Notes Info - Federal Family Education Loans (CY Face Value of Loans Outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This decrease is the result of the Department's purchase of FFEL loans using its ECASLA authority and payments made by borrowers on outstanding loans. Note: Enactment of SAFRA legislation provided that no FFEL reinsurance or other benefits will be paid on loans made by private lenders after June 30, 2010.
Other Notes Info - Federal Family Education Loans (CY Amount Guaranteed by the Government)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This decrease is the result of the Department's purchase of FFEL loans using its ECASLA authority and payments made by borrowers on outstanding loans. Note: Enactment of SAFRA legislation provided that no FFEL reinsurance or other benefits will be paid on loans made by private lenders after June 30, 2010.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04B Loan Guarantees **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 4B
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	The Department administers the Federal Family Education Loan (FFEL) Program, to help students finance the costs of higher education. The FFEL Program, initially authorized by the Higher Education Act of 1965 (HEA), as amended, cooperates with state and private nonprofit Guaranty Agencies to provide loan guarantees and interest subsidies on loans made by private lenders to eligible students. Under this program, loans are made to individuals who meet statutorily set eligibility criteria and attend eligible institutions of higher education - public or private two- and four-year institutions, graduate schools, and vocational training schools. The Federal Credit Reform Act of 1990 (Credit Reform Act) underlies the proprietary and budgetary accounting treatment of guaranteed loans. The long-term cost to the government for loan guarantees, other than for general administration of the programs, is referred to as "subsidy cost." Under the Credit Reform Act, subsidy costs for loans obligated beginning in fiscal year 1992 are estimated at the net present value of projected lifetime costs in the year the loan is obligated. Subsidy costs are then revalued annually through the re-estimate process. Under provisions of the recently passed HCERA, the FFEL Guaranteed Student Loan program was eliminated. The new legislation requires transition from guaranteed student loans to full direct lending through the Department under the William D. Ford Federal Direct Student Loan program. As of September 30, 2010, all new federal student loans are funded through the William D. Ford Direct Loan Program. The transition from guaranteeing a loan to direct lending through the Department began on July 1, 2010. All Federal guarantees originated before July 1, 2010 are covered by the Department unless the loan is sold, consolidated, or otherwise disposed. The FFEL Program will continue to be accounted for under credit reform accounting. Estimates for credit program receivables and liabilities contain assumptions that have a significant impact on the financial statements. The primary components of this assumption set include, but are not limited to, collections (including loan consolidations), repayments, default rates, prevailing interest rates and loan volume. Actual loan volume, interest rates, cash flows and other critical components used in the estimation process may differ significantly from the assumptions made at the time the financial statements are prepared. Minor adjustments to any of these components may create significant changes to the estimate. The Department estimates all future cash flows associated with the Direct Loan, FFEL and TEACH Programs. Projected cash flows are used to develop subsidy estimates. Subsidy cost can be positive or negative; negative subsidies occur when expected program inflows of cash (e.g., repayments and fees) exceed expected outflows. Subsidy cost is recorded as the initial amount of the loan guarantee liability when guarantees are made or as a valuation allowance to government owned loans and interest receivable (i.e., direct and defaulted guaranteed loans). The Department uses a computerized cash flow projection Student Loan Model to calculate subsidy estimates for the Direct Loan, FFEL and TEACH Programs. Each year, the Department re-evaluates the estimation methods related to changing conditions. The Department uses a probabilistic technique to forecast interest rates based on different methods to establish the relationship between an event's occurrence and the magnitude of its probability. The Department's approach estimates interest

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 04B	Loan Guarantees	**Fiscal Year:** 2012		**Period:** SEPTEMBER	
Entity: 9100	Department of Education	**Agency Notes:**	Note 4B		
Status: Complete	**The accompanying notes are an integral part of these financial statements.**	**I = Inactive Line**			

Tab: Text Data

Line	Question	Answer
		rates under numerous scenarios and then bases interest rates on the average interest rates weighted by the assumed probability of each scenario occurring. Probabilistic methodology facilitates the modeling of the Department's unique loan programs.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 05 Inventories and Related Property **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Inventory and Related Property	D	A	0	0		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Gross Inventory - balance beginning of year				
2		Prior-period adjustment (not restated)				
3		Capitalized acquisitions from the public				
4		Capitalized acquisitions from Government agencies				
5		Inventory sold or used				
6		Total allowance for inventories and related property				
		Total				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 05 Inventories and Related Property **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Inventory Yearend Balances by Category Type **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Inventory purchased for sale	Debit				
2		Inventory held in reserve for future sale to the public	Debit				
3		Inventory and operating materials and supplies held for repair	Debit				
4		Inventory - excess, obsolete, and unserviceable	Debit				
5		Operating materials and supplies held for use	Debit				
6		Operating materials and supplies held in reserve for future use	Debit				
7		Operating materials and supplies excess, obsolete, and unserviceable	Debit				
8		Stockpile materials	Debit				
9		Stockpile materials held for sale	Debit				
10		Forfeited property	Debit				
11		Other related property	Debit				
12		Total allowance for inventories and related property	Credit				
13		Total inventories and related property, net	N/A				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 05 Inventories and Related Property **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: B **Section Name:** Capitalized Acquitions From Government Agencies by Trading Patrner **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		General Services Administration	Debit				
2		Department of Defense	Debit				
3		Department of Justice	Debit				
4		National Aeronautics and Space Administration	Debit				
5		All other departments	Debit				
6		Total Capitalized Assets from Federal Agencies	N/A				

Section: C **Section Name:** Other Information - Dollar Value **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Seized property	Debit				
2		Forfeited property	Debit				
3		Goods held under price support and stabilization programs	Debit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 05 Inventories and Related Property **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Other Information - Number of Items/Volume **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Seized property	N/A				
2		Forfeited property	N/A				
3		Goods held under price support and stabilization programs	N/A				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Method used to calculate allowance for each category of inventory.	
2	Significant accounting principles and methods of applying those principles.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 06 Property, Plant, and Equipment **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 6

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER
Property, Plant and Equipment	D	A	7	16
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	CY PP&E	CY Accum. Depr.	CY Net PP& E	PY PP&E	PY Accum. Depr.	PY Net PP&E
1		PP&E - balance beginning of year	179	163	16	175	147	28
2		Prior-period adjustments (not restated)						
3		Capitalized acquisitions from the public	0		0	4		4
4		Capitalized acquisitions from Government agencies						
5		Deletions from the Balance Sheet						
6		Revaluations						
7		Stewardship reclassifications						
8		Depreciation/amortization		9	-9		16	-16
		Total	179	172	7	179	163	16

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 06 Property, Plant, and Equipment **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 6

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Cost of PP&E for each category **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvement to land)	Debit				
2		Furniture, fixtures, and equipmen (including aircraf,ships, vessels, small boats, and vehicles)	Debit	3	3	3	0
3		Construction in progress	Debit				
4		Land and Land Rights	Debit				
5		Internal use software	Debit	176	176	176	0
6		Assets under capital lease	Debit				
7		Leasehold improvements	Debit				
8		Other property, plant and equipment	Debit				
9		Total property, plant and equipment	N/A	179	179	179	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 06 Property, Plant, and Equipment **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 6

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: B **Section Name:** Accumulated Depreciation/Amortization **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvements to land)	Credit				
2		Furniture, fixtures, and equipment (including aircraft, ships, vessels, small boats, and vehicles)	Credit	3	3	3	0
3		Internal use software	Credit	169	160	160	0
4		Assets under capital lease	Credit				
5		Leasehold improvements	Credit				
6		Other property, plant, and equipment	Credit				
7		Total accumulated depreciation/amortization	N/A	-172	-163	-163	0

Section: C **Section Name:** Intragovernmental Capitalized acquisition amounts **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		General Services Administration	Debit				
2		Department of Defense	Debit				
3		Department of the Interior	Debit				
4		Department of Justice	Debit				
5		National Aeronautics and Space Administration	Debit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 06 Property, Plant, and Equipment | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 6

Status: Complete | **The accompanying notes are an integral part of these financial statements.** | **I = Inactive Line**

Section: C **Section Name:** Intragovernmental Capitalized acquisition amounts **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
6		All other departments	Debit				
7		Total capitalized assets from Federal agencies	N/A				

Section: D **Section Name:** Gain/Loss on Sale/Disposition **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Gain/loss on sale/disposition of property, plant and equipment	Credit				

Tab: Text Data

Line	Question	Answer
1	Provide the physical quantity information by category for multiuse heritage assets that are included in the "Line Item Notes" tab of this note (SFFAS No. 29, par 25).	
2	Provide any other relevant information pertaining to this note and any material changes from the prior years' depreciation methods and capitalization thresholds. In addition, describe briefly the significant accounting policies pertaining to this note.	The Department capitalizes single items of property and equipment with a cost of $50,000 or more that have an estimated useful life of two years or more. Additionally, the Department capitalizes bulk purchases of property and equipment with an aggregate cost of $500,000 or more. A bulk purchase is defined as the purchase of like items related to a specific project, or the purchase of like items occurring within the same fiscal year that have an estimated useful life of at least two years. Property and equipment are depreciated over their estimated useful lives using the straight-line method of depreciation. Internal Use Software meeting the above cost and useful life criteria is also capitalized. Internal Use Software is either purchased off the shelf, internally developed, or contractor developed solely to meet the Department's needs.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 07 Debt and Equity Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 7

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Debt and Equity Securities	D	A	0	0		
		Variance:	0	0	Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Non-U.S. Government Securities				
2		Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Commercial Securities				
3		Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Mortgage/asset backed Securities				
4		Fixed/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9):Corporate and other bonds				
5		All other Fixed Income/Debt Securities (FASB ASC 320-10-50-1 and 320-10-50-9) All:Other fixed/debt securities				
6		Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Common Stocks				
7		Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): Unit Trusts				
8		Equity Securities (FASB ASC 320-10-50-1 and 320-10-50-9): All Other Equity				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 07 Debt and Equity Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 7

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
		Securities				
9		Other				
		Total				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 07 Debt and Equity Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 7

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Investment Category - Held-to-Maturity Securities **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unamortized Premium/Discount D	CY Net Investment	PY Basis (Costs) D	PY Unamortized Premium/Discount D	PY Net Investment
1		Fixed/Debt Securities: Non-U.S. Government securities	N/A						
2		Fixed/Debt Securities: Non-U.S. Commercial securities	N/A						
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A						
4		Fixed/Debt Securities: Corporate and other bonds	N/A						
5		Fixed/Debt Securities: All other fixed income/debt securiteis	N/A						
6		Equity Securities: Common stocks	N/A						
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All Other equity securities	N/A						
9		Other	N/A						
10		Total Held-to-Maturity Securities	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 07 Debt and Equity Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 7
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: B **Section Name:** Investment Category - Available-for-Sale Securities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unrealized Gain/Loss D	CY Market Value	PY Basis (Costs) D	PY Unrealized Gain/Loss D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A						
2		Fixed/Debt Securities: Commercial securities	N/A						
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A						
4		Fixed/Debt Securities: Corporate and other bonds	N/A						
5		Fixed/Debt Securities: All other fixed income/debt secruties	N/A						
6		Equity Securities: Common stocks	N/A						
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All other equity securities	N/A						
9		Other	N/A						
10		Total Available-for-Sale Securities	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 07 Debt and Equity Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 7
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Investment Category - Trading Securities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unrealized Gain/Loss D	CY Market Value	PY Basis (Costs) D	PY Unrealized Gain/Loss D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A						
2		Fixed/Debt Securities: Commercial securities	N/A						
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A						
4		Fixed/Debt Securities: Corporate and other bonds	N/A						
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A						
6		Equity Securities: Common stocks	N/A						
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All other equity securities	N/A						
9		Other	N/A						
10		Total Trading Securities	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 07 Debt and Equity Securities | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 7

Status: Complete | **The accompanying notes are an integral part of these financial statements.** | **I = Inactive Line**

Section: D | **Section Name:** Other Information | **No Data Flag:** YES | **Line Attributes:** Dollars | **Rounding Method:** Millions | **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Change
1		Proceeds from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit				
2		Gross realized gains (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit				
3		Gross realized losses (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Credit				
4		Gross gains included in earnings from s from transfers of securities from available-for-sale into trading	Debit				
5		Gross losses included in earnings from s from transfers of securities from available-for-sale into trading	Credit				
6		Net unrealized holding gain on available-for-sale securities included in accumulated other comprehensive income	Debit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 07 Debt and Equity Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 7
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Other Information **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Change
7		Net unrealized holding loss on available-for-sale securities included in accumulated other comprehensive income	Credit				
8		Amount of gains/losses reclassified out of accumulated other comprehensive income into earnings for the period	Debit				
9		Portion of trading gains/losses that relates to trading securities still held at the reporting date	Debit				
10		Net carrying amount of sold/transferred held-to-maturity securities (FASB ASC 320-10-50-10)	Debit				
11		Net gain/loss in accum. other comp. income for any derivative that hedged the forecasted acquisition of HTM security	Debit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 07 Debt and Equity Securities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 7

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide a description of the amounts reported on the "Line Item Notes" tab for lines 5, 8 and 9.	
2	Provide a description of the amounts reported on the "Other Notes Infor" tab for lines 5, 8 and 9 in Sections A through C.	
3	Provide the basis on which the cost of a security sold or the amount reclassified out of accumulated other comprehensive income into earnings was determined (FASB ASC 320-10-50-9).	
4	Provide the circumstances leading to the decision to sell or transfer the security for held-to-maturity securities (FASB ASC 320-10-50-10).	
5	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 08	Other Assets	**Fiscal Year:** 2012	**Period:** SEPTEMBER
Entity: 9100	Department of Education	**Agency Notes:** Note 8	
Status: Complete	**The accompanying notes are an integral part of these financial statements.**	**I = Inactive Line**	

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Other Assets	D	A	21	98		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Advances and prepayments	9	78		78
4		Regulatory Assets				
5		Other assets	12	20	98	-78
		Total	21	98	98	0

Threshold

Line Description	Question	Answer
Line Item Notes - Advances and prepayments (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	These balances primarily represent estimated grant advances for ARRA and Education Jobs Fund appropriations. The decrease in the estimate from FY 2011 to FY 2012 is related to the decrease in the available balance of ARRA and Education Jobs Fund appropriations.
Line Item Notes - Advances and prepayments (2011 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	These balances primarily represent estimated grant advances for ARRA and Education Jobs Fund appropriations. The decrease in the estimate from FY 2011 to FY 2012 is related to the decrease in the available balance of ARRA and Education Jobs Fund appropriations.
Line Item Notes - Other assets (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The decrease is due to a decrease in in-process invoices for FFEL interest benefits and special allowance payments to lenders.
Line Item Notes - Other assets (2011 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The decrease is due to a decrease in in-process invoices for FFEL interest benefits and special allowance payments to lenders.

Tab: Text Data

Line	Question	Answer
1	Provide a description of advances and prepayments on the "Line Item Notes" tab for line 1.	Advances and Prepayments consist of payments made to grant recipients in advance of their expenditures and in-process invoices for interest benefits and special allowances for the FFEL Program.
2	Provide a description and related amounts for balances that exceed $1 billion in the line titled "Other Assets" on the "Line Item Notes" tab.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 09 Accounts Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 9

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Accounts Payable	C	L	4,098	4,248		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Accounts Payable	4,098	4,248	4,248	0
		Total	4,098	4,248	4,248	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 09 Accounts Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 9

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Interest **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER C	2011 - SEPTEMBER C	Previously Rptd C	Line Item Changes D
1		Interest accrued and owed to others	N/A				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 10B Treasury securities held by the Government trust, revolving, and special funds **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 10B
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Investments in Federal Debt securities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized Discount C	CY Unamortized premium D	CY Net Investment	PY Par Value of the investment D	PY Unamortized discount C
23			N/A						
24			N/A						
25			N/A						
26		All other programs and funds	N/A						
27		Total	N/A						

Line	Status	Line Description	NB	PY Unamortized premium D	PY Net Investment
23			N/A		
24			N/A		
25			N/A		
26		All other programs and funds	N/A		
27		Total	N/A		

Section: B **Section Name:** Fiduciary Funds - Tresury Securities Held by Deposit Funds (or Held by Non-Federal Custodians) with Fiduciary Activity **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Unamortized premium D	CY Net Investment	PY Par value of the investment D	PY Unamortized discount C
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 10B Treasury securities held by the Government trust, revolving, and special funds **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 10B

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: B **Section Name:** Fiduciary Funds - Tresury Securities Held by Deposit Funds (or Held by Non-Federal Custodians) with Fiduciary Activity **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Unamortized premium D	CY Net Investment	PY Par value of the investment D	PY Unamortized discount C
13			N/A						
14			N/A						
15			N/A						
16		Total	N/A						

Line	Status	Line Description	NB	PY Unamortized premium D	PY Net Investment
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11			N/A		
12			N/A		
13			N/A		
14			N/A		
15			N/A		
16		Total	N/A		

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 10B Treasury securities held by the Government trust, revolving, and special funds **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 10B

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Fiducuiary Funds-Treasury Securities Held by All Other Agency Funds with Fiduciary Activity **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Unamortized premium D	CY Net Investment	PY Par value of the investment D	PY Unamortized discount C
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						
13			N/A						
14			N/A						
15			N/A						
16		Total	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 10B Treasury securities held by the Government trust, revolving, and special funds **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 10B

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Fiducuiary Funds-Treasury Securities Held by All Other Agency Funds with Fiduciary Activity **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY Unamortized premium C	PY Net Investment
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11			N/A		
12			N/A		
13			N/A		
14			N/A		
15			N/A		
16		Total	N/A		

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 11

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Federal Employee and Veteran Benefits Payable	C	L	16	18		
		Variance:	0	0	Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Pension and accrued benefits				
2		Post-retirement health and accrued benefits				
3		Veteran's compensation and burial benefits				
4		Life Insurance and accrued benefits				
5		FECA Benefits	16	18	18	0
6		Liability for other retirement and postemployment benefits				
		Total	16	18	18	0

Threshold

Line Description	Question	Answer
Line Item Notes - FECA Benefits (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (unaudited)	This increase is attributable to normal changes in the estimates of FECA future liabilities provided by the Department of Labor.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 11

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Pension and Accrued Benefits Liability-To be completed for the amount entered for pension and accrued benefits in the "Line Item Notes" tab **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Pension and accrued benefits liability- beginning of period	Credit				
2		Prior-period adjustments(not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit				
4		Normal Costs (SFFAS No. 5, par. 72)	Credit				
5		Interest on pension liability during the period	Credit				
6		Prior (and past) service cost (from the initiation of a new plan)	Credit				
7		Actuarial (gains)/losses (from experience) (SFFAS No. 33, par. 22)	Credit				
8		Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, par. 22)	Credit				
9		Other	Credit				
10		Total pension expense (SFFAS No. 5, par.72)	N/A				
11		Less Benefits Paid	Debit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 11

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: A **Section Name:** Pension and Accrued Benefits Liability-To be completed for the amount entered for pension and accrued benefits in the "Line Item Notes" tab **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
12		Pension and Accrued Benefits Liability-end of period	N/A				

Section: B **Section Name:** Pension Liability Long-Term Significant Assumptions Used in 2012 and 2011 Valuation **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of Interest (except OPM)	N/A				
2		Rate of inflation (except OPM)	N/A				
3		Projected salary increases (except OPM)	N/A				

Section: C **Section Name:** Postretirement Health and Accrued Benefits **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Postretirement health and accrued benefits liability-beginning of period (SFFAS No. 5, par.88)	Credit				
2		Prior-period adjustments (not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of	Credit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 11
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Postretirement Health and Accrued Benefits **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
		a new plan) during the period					
4		Normal costs	Credit				
5		Interest on liability	Credit				
6	I	Change in medical cost trend rate assumption (gains)/losses	Credit				
7		Actuarial (gains)/losses (from experience)	Credit				
8		Actuarial (gains)/losses (from assumption changes)	Credit				
9		Other	Credit				
10		Total postretirement health benefits expense	N/A				
11		Less claims paid	Debit				
12		Postretirement health and accrued benefits liability-end of period	N/A				

Section: D **Section Name:** Postretirement Health Liability Significant Assumptions Used in Determining the 2012 and 2011 Valuation **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of Interest	N/A				
2		Ultimate rate of health care cost trend	N/A				
3		Single equivalent rate of health care cost trend	N/A				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 11
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: F **Section Name:** Other **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Non-marketable Treasury securities held by Thrift Savings Plan (TSP) Fund	Debit				
2		Total assets of pension (SFFAS No.5, par. 68)	Debit				
3		Market value of investments in market-based and marketable securities included in line 2	Debit				
4		Total assets of other retirement benefit plans (SFFAS No. 5, par. 85)	Debit				
5		Market value of investments in market-based and marketable securities included in line 4 (SFFAS no. 5, par.85)	Debit				

Section: K **Section Name:** Workers' Compensation Benefits (to be completed by DOL) **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	COLA	CPIM
4		2015	N/A		
5	I	2016+	N/A		
6		2016	N/A		
7		2017+	N/A		

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 11

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: N **Section Name:** Veteran's Compensation and Burial Benefits (to be completed by the Department of Veterans Affairs) **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Compensation	CY Burial	CY Total	PY Compensation	PY Burial	PY Total
1		Veterans compensation and burial benefits liability - beginning of period	Credit						
2		Prior-period adjustments (not restated)	Credit						
3		Interest on the liability	Credit						
4		Prior (and past) service costs from program amendments (or the initiation of a new program) during the period	Credit						
5		Actuarial (gains)/losses (from experience)	Credit						
6		Actuarial (gains)/losses (from assumption changes)	Credit						
7		Other	Credit						
8		Total current year expenses	N/A						
9		Less benefits paid	Debit						
10		Veterans compensation and burial benefits liability - end of period	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 11

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: O **Section Name:** Civilian Life Insurance and Accrued Benefits (to be completed only by OPM) **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Actuarial accrued life insurance benefits liability-beginning of period	Credit				
2		Prior-period adjustments (not restated)	Credit				
3		New entrant expense	Credit				
4		Interest on life insurance liability during the period	Credit				
5		Actuarial (gains)/losses (from experience) (SFFAS No. 33, par. 22)	Credit				
6		Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, par. 22)	Credit				
7		Other	Credit				
8		Total life insurance expense	N/A				
9		Less costs paid	Debit				
10		Actuarial accrued life insurance benefits liability - end of period	N/A				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 11

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: P **Section Name:** Civilian Actuarial Life Insurance Liability (to be completed only by OPM) **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of interest	N/A				
2		Rate of increases in salary	N/A				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 11 Federal Employee and Veteran Benefits Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 11

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide the following information as it relates to the future policy benefits for noncancelable and renewable life insurance (other than whole life) (SFFAS No. 5, par. 110, table 9): a description of each component of the liability for future policy benefits, an explanation of its projected use, and any other potential uses.	
2	For pension plans that differ from the Civil Service Retirement System (CSRS), the Federal Employee Retirement System (FERS), and the Military Retirement System (MRS), describe how and why the assumptions differ from one of those plans (SFFAS No. 5, par. 67).	
3	Provide the long-term projection of the significant economic assumptions used in determining pension liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend).	
4	Provide a description of the changes in the significant assumptions used in determining pension liability and the related expense (SFFAS No. 33, par.19).	
5	Provide the long-term projection of the significant economic assumptions used in determining the postretirement health benefits liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend).	
6	Provide a description of the changes in the significant assumptions used in determining the postretirement health benefits liability and the related expense (SFFAS No. 33, par. 19).	
10	Provide the source(s) of the information entered for Line Item Notes tab lines 4, 5, and 6.	
11	Provide the source(s) for the components of pension expense entered in Section A.	
12	Provide the source(s) for the interest rate for pension expense entered in Section B.	
13	Provide the source(s) for the components of postretirement expense entered in Section C.	
14	Provide the source(s) for the interest rate for pension expense entered in Section D.	
17	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 12 Environmental and Disposal Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 12

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Environmental and Disposal Liabilities	C	L	0	0		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
9						
10						
11						
12						
13						
14		Other Environmental and Disposal Liabilities				
		Total				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 12 Environmental and Disposal Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 12

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Other Related Information **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Unrecognized portion of estimated total cleanup costs associated with general property, plant, and equipment	Debit				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	List the applicable laws and regulations covering cleanup requirements	
2	Provide a description of the type of environmental and disposal liabilities identified.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 13 Benefits Due and Payable **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 13

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Benefits Due and Payable	C	L	0	0		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
9		Other Entitlement BenefitsDue and Payable				
		Total				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 14 Insurance and Guarantee Program Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 14

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Insurance and Guarantee Program Liabilities	C	L	0	0		
		Variance:	0	0	Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
7		Other Insurance Programs				
8						
9						
		Total				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide a description for the type of insurance or guarantee programs identified in the "Line Item Notes" tab.	
2	Provide the name, description, and the related amounts of the insurance or guarantee programs entered on the line titled, "Other insurance programs" in the "Line Item Notes" tab.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 15 Other Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 15

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER
Other Liabilities	C	L	3,036	4,127
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Deferred revenue	36	62	62	0
2		Accrued wages and benefits	26	28	28	0
4		Other debt				
6		Legal and other contingencies				
7		Grant payments due to State and local governments and others	2,901	3,928	3,928	0
8		Other employee and actuarial liabilities				
10		D.C. pension liability				
11		Custodial liabilities				
12		Accrued annual leave	37	38	38	0
14		Advances and prepayments				
15		Farm and other subsidies				
16		Deposit funds	36	71	71	0
17		Bonneville Power Administration Non-Federal power projects and capital lease liabilities and disposal liabilities				
18						
19						
20						
21		Other Liabilities				
		Total	3,036	4,127	4,127	0

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 15 Other Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 15

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Threshold

Line Description	Question	Answer
Line Item Notes - Deferred revenue (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The decrease is primarily the result of a reduction of in process collections of negative special allowance.
Line Item Notes - Grant payments due to State and local governments and others (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	These balances represent estimated liabilities for expenditures incurred by grantees prior to their receiving grant funds to cover the expenditures. The decrease reflects the impact of the cumulative disbursement of funds originally made available by the American Recovery and Reinvestment Act of 2009 and normal changes in the estimate of the amount based on statistical sampling.
Line Item Notes - Deposit funds (2012 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The decrease reflects decreased clearing account Fund Balance with Treasury balances associated with schedules in suspense.

Tab: Text Data

Line	Question	Answer
1	Provide more details on the liabilities reported on the "Line Item Notes" tab for each line 1 through 21 by including a description of the significant related amounts and providing the page number of the agency's financial report where the amount is identified.	Other liabilities consist of liabilities not recognized in specific categories, including (but is not limited to) liabilities related to grants payable, and accrued liabilities related to ongoing continuous expenses such as Federal employee salaries and accrued employee annual leave.
2	Provide a description and related amounts for balances that exceed $50 million on the Line Item Notes tab, line 21, "Other liabilities," and provide the page number of the agency's financial report where the amount is identified.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 17 Prior-Period Adjustments **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 17
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Non-Federal Prior-Period Adjustments - Restated **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount C
1			N/A	
2			N/A	
3			N/A	
4			N/A	
5			N/A	
6			N/A	
7			N/A	
8			N/A	
9			N/A	
10			N/A	
11		Total	N/A	

Section: B **Section Name:** Federal Prior-Period Adjustments - Restated **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount C
1			N/A	
2			N/A	
3			N/A	
4			N/A	
5			N/A	
6			N/A	
7			N/A	
8			N/A	
9			N/A	
10			N/A	
11		Total	N/A	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 17 Prior-Period Adjustments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 17

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Non-Federal Correction of Errors- Years Preceding 2011 **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount C
1			N/A	
2			N/A	
3			N/A	
4			N/A	
5			N/A	
6			N/A	
7			N/A	
8			N/A	
9			N/A	
10			N/A	
11		Total	N/A	

Section: D **Section Name:** Federal Correction of Errors - Years Preceding 2011 **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount C
1			N/A	
2			N/A	
3			N/A	
4			N/A	
5			N/A	
6			N/A	
7			N/A	
8			N/A	
9			N/A	
10			N/A	
11		Total	N/A	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 17 Prior-Period Adjustments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 17

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: E **Section Name:** Non-Federal Immaterial Errors **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount C
1			N/A	
2			N/A	
3			N/A	
4			N/A	
5			N/A	
6			N/A	
7			N/A	
8			N/A	
9			N/A	
10			N/A	
11		Total	N/A	

Section: F **Section Name:** Federal Immaterial Errors **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount C
1			N/A	
2			N/A	
3			N/A	
4			N/A	
5			N/A	
6			N/A	
7			N/A	
8			N/A	
9			N/A	
10			N/A	
11		Total	N/A	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 17 Prior-Period Adjustments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 17

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: G **Section Name:** Closing Package Adjustments **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount C
1			N/A	
2			N/A	
3			N/A	
4			N/A	
5			N/A	
6			N/A	
7			N/A	
8			N/A	
9			N/A	
10			N/A	
11		Total	N/A	

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Describe the restatements to the prior year that resulted from correcting errors that occurred in the prior year (data reported in Sections A and B).	
2	Describe any errors that occurred in years preceding the prior year that adjusted the prior-year beginning net position (data reported in Sections C and D).	
3	Describe any immaterial errors that occurred in the prior period(s) that were corrected against the current-year operations (data reported in Sections E and F).	
4	Describe any adjustments of the previous year (2011) reclassification in this year's (2012) Closing Package prior-year (2011) reporting (data reported in Section G), excluding amounts reported as restatements in Section A and B.	
5	Describe the adjustments to the current-year or prior-year beginning net position that resulted from changes in accounting principles as reported on the Reclassified Statement of Changes in Net Position, line 2.1 and/or line 3.1.	
6	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 18 Contingencies (SFFAS Nos. 5 and 12) **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 18
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Insurance Contingencies (Reasonably Possible Only) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
4			Credit				
5			Credit				
6			Credit				
7			Credit				
8			Credit				
9		Other insurance contingencies	Credit				
10		Total	N/A				

Section: B **Section Name:** Insurance in force (Sum of Policy Face Value and Dividends Paid) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
3			Credit				
4			Credit				
5			Credit				
6			Credit				
7			Credit				
8		Other insurance in force	Credit				
9		Total	N/A				

Section: C **Section Name:** Civil Litigation, Claims and Assessments **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CYAccrued/Estimated amount	CY Estimated Range(Low end)	CY Estimated Range (High end)	CY Claim amount(Unable to determine loss)	PYAccrued/Estimated amount rued/Estimated amount	PY Estimated Range(Low end)
1		Probable	Credit						
2		Reasonably Possible	Credit		0				0

Line	Status	Line Description	NB	PY Estimated Range (High end)	PY Claim amunt (unable to determine)
1		Probable	Credit		
2		Reasonably Possible	Credit		

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 18 Contingencies (SFFAS Nos. 5 and 12) **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 18

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Environmental Litigation, Claims, and Assessments **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CYAccrued/Estimated amount	CY Estimated Range (Low end)	CY Estimated Range (High end)	CY Claim amunt(unable to determine)	PY Accrued/Estimated amount	PY Estimated Range (Low end)
1		Probable	Credit						
2		Reasonably Possible	Credit						

Line	Status	Line Description	NB	PY Estimated Range (High Range)	PY Claim amount (unable to determine)
1		Probable	Credit		
2		Reasonably Possible	Credit		

Section: E **Section Name:** Other Contingencies **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Probable	CY Reasonably Possible	PY Probable	PY Reasonably Possible
3			Credit				
4			Credit				
5			Credit				

Tab: Text Data

Line	Question	Answer
1	Describe the risk insurance programs that are in force.	
2	Provide the nature of the isurance contingencies.	
3	Provide the nature of the litigation contingencies, including the range of loss for probable liabilities.	
4	Provide the nature of the litigation contingencies including the range of loss for reasonably possible contingencies.	The Department is involved in various lawsuits incidental to its operations. The Treasury Judgment Fund pays judgments resulting from litigation against the Department. In the opinion of management, the ultimate resolution of pending litigation will not have a material effect on the Department's financial position.
5	Provide the total claim amount for cases assessed as "unable to determine" if significant. Also, provide a statement on whether this materiality affects the financial statements.	
6	Describe the other claims that may derive from treaties or international agreements.	
7	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 19 Commitments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 19

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Capital leases-Asset **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Building	Debit				
2		Land	Debit				
3		Equipment	Debit				
4		Software license	Debit				
5		Other	Debit				
6		Accumulated depreciation/amortization	Credit				
7		Net assets under capital leases	N/A				

Section: B **Section Name:** Capital leases - Liability **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Future minimum lease programs	Credit				
2		Imputed interest	Debit				
3		Executory costs including any profit	Debit				
4		Total capital lease liability	N/A				

Section: C **Section Name:** Commitments: Operating leases and undelivered orders **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Operating leases	Credit	295	0	292	0
2		Undelivered orders	Credit	0	230,775	0	229,239

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 19 Commitments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 19

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Other Commitments **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
9			Credit				
10			Credit				
11			Credit				
12			Credit				
13			Credit				
14		Total	N/A				

Tab: Text Data

Line	Question	Answer
1	Describe the lessee's leasing arrangements including the basis on which contingent rental payments are determined, the existence and terms of renewal or purchase options, escalation clauses and restrictions imposed by lease agreements.	The Department leases office space from the General Services Administration (GSA). The lease contracts with GSA for privately and publicly owned buildings are operating leases. Future lease payments are not accrued as liabilities, but expensed as incurred.
2	Explain any amounts listed in Section D in detail and reference the note, and/or location, in the agency¿s Performance and Accountability Report (PAR).	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 22 Earmarked Funds **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 22

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Assets - Current Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	Inv in U. S. Treas. Sec.(net of prem. & disc) D	Interest Receivable D	Other Federal assets (with earmarked funds) D	Other Federal assets (with non-earmarked funds) D
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other earmarked funds	N/A						
32		Intra-agency earmarked funds elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Other non-Federal assets D	Total assets
26			N/A		
27			N/A		
28			N/A		
29			N/A		
30			N/A		
31		All other earmarked funds	N/A		
32		Intra-agency earmarked funds elimination amounts	N/A		
33		Total	N/A		

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 22 Earmarked Funds **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 22
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: B **Section Name:** Assets - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	Inv. in U.S. Treas. Sec. (net of prem. & disc.) D	Interest Receivable D	Other Federal assets (with earmarked funds) D	Other Federal assets (with non-earmarked funds) D
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other earmarked funds	N/A						
32		Intra-agency earmarked funds elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Other non-Federal assets D	Total assets
26			N/A		
27			N/A		
28			N/A		
29			N/A		
30			N/A		
31		All other earmarked funds	N/A		
32		Intra-agency earmarked funds elimination amounts	N/A		
33		Total	N/A		

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 22 Earmarked Funds **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 22
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Liabilities and Net Position - Current Year **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	Benefits due and payable C	Other Federal liabilities (with earmarked funds) C	Other Fed. liabilities (with non-earmarked funds) C	Other non-Federal liabilities C	Total liabilities	Ending net position C
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other earmarked funds	N/A						
32		Intra-agency earmarked funds elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Total liabilities and net position
26			N/A	
27			N/A	
28			N/A	
29			N/A	
30			N/A	
31		All other earmarked funds	N/A	
32		Intra-agency earmarked funds elimination amounts	N/A	
33		Total	N/A	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 22 Earmarked Funds **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 22

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Liabilities and Net Position - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	Benefits due and payable C	Other Federal liabilities (with earmarked funds) C	Other Fed. liabilities (with non-earmarked funds) C	Other non-Federal liabilities C	Total liabilities	Ending net position C
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other earmarked funds	N/A						
32		Intra-agency earmarked funds elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Total liabilities and net position
26			N/A	
27			N/A	
28			N/A	
29			N/A	
30			N/A	
31		All other earmarked funds	N/A	
32		Intra-agency earmarked funds elimination amounts	N/A	
33		Total	N/A	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 22 Earmarked Funds **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 22

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: E **Section Name:** Revenue, Financing, Expenses, and Other - Current Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other earmarked funds	N/A						
32		Intra-agency earmarked funds elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Royalties and other special revenue C	All other financing sources C	Program net cost - public D	Program net cost - Intragovernmental D	Non-program expenses D	Net position, end of period
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other earmarked funds	N/A						
32		Intra-agency earmarked funds elimination amounts	N/A						
33		Total	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 22 Earmarked Funds | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 22

Status: Complete | **The accompanying notes are an integral part of these financial statements.** | **I = Inactive Line**

Section: F | **Section Name:** Revenue, Financing, Expenses, and Other - Prior Year | **No Data Flag:** YES | **Line Attributes:** Dollars

Rounding Method: User-Defined | **Decimal:** User-Defined

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other earmarked funds	N/A						
32		Intra-agency earmarked funds elimination amounts	N/A						
33		Total	N/A						

Line	Status	Line Description	NB	Royalties and other special revenue C	All other financing sources C	Program net cost - public D	Program net cost - Intragovernmental D	Non-program expenses D	Net position, end of period
26			N/A						
27			N/A						
28			N/A						
29			N/A						
30			N/A						
31		All other earmarked funds	N/A						
32		Intra-agency earmarked funds elimination amounts	N/A						
33		Total	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 22 Earmarked Funds **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 22

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: G **Section Name:** Number of Agency Earmarked Funds **Line Attributes:** Units

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Total number of earmarked funds	N/A		2.0000	2.0000	.0000

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide a general description of the individual earmarked funds reported in the Other Notes Info tab (SFFAS No. 27, par. 33). Also describe how the entity accounts for and reports the fund (SFFAS No. 27, par. 23.1).	
2	State the legal authority for the administrative entity of each fund to use the revenues and other financing sources based on SFFAS No. 27, par. 23.1	
3	Explain any change in legislation during or subsequent to the reporting period and before the issuance of the financial statements that significantly change the purpose of the fund or that redirect a material portion of the accumulated balance (SFFAS No. 27, par. 23.3).	
4	Provide the sources of revenue and other financing for amounts reported in columns 3 through 8 of Sections E and F in the Other Notes Info tab (SFFAS No. 27, par. 23.2).	
5	Provide any other relevant information pertaining to this note, including explanation for prior-period adjustments, if any. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 25 Stewardship Land | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 25

Status: Complete | **The accompanying notes are an integral part of these financial statements.** | **I = Inactive Line**

Section: A | **Section Name:** Stewardship Land (SFFAS No. 29, par. 40d) | **No Data Flag:** YES | **Line Attributes:** Units

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Public Land	N/A				
2		National Forest System	N/A				
3		National Wildlife Refuge System	N/A				
4		National Park System	N/A				
5		Withdrawn public land	N/A				
6		Mission Land	N/A				
7		Water, power,and recreation	N/A				
8		Geographic management areas	N/A				
9		National fish hatcheries	N/A				
10		Conservation areas	N/A				
11		National marine monuments	N/A				
12		All other	N/A				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Describe the predominant uses of the stewardship land (SFFAS 29, par. 40c).	
2	Provide the condition of the stewardship land (SFFAS 29, par. 41).	
3	Provide a brief statement explainng how the stewardship land relates to the mission of the agency (SFFAS No. 29, par. 40a).	
4	Provide a brief description of the agency's stewardship policies for stewardsip land (SFFAS No. 29, par. 40b).	
5	Provide any other information relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 26 Heritage Assets | **Fiscal Year:** 2012 | **Period:** SEPTEMBER
Entity: 9100 Department of Education | **Agency Notes:** Note 26
Status: Complete | **The accompanying notes are an integral part of these financial statements.** | **I = Inactive Line**

Section: A **Section Name:** Collection Type Heritage Assets (SFFAS No. 29, par. 25d) **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	Physical units at the end of the fiscal year 2012	Physical units at the end of the fiscal year 2011
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		

Section: B **Section Name:** Non-Collection Type Heritage Assets (SFFAS No. 29, par. 25d) **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	Physical units at the end of the fiscal year 2012	Physical units at the end of the fiscal year 2011
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		

Tab: **Text Data** **No Data Flag:** YES

Line	Question	Answer
1	Provide a brief statement explaining how heritage assets relate to the mission of the agency (SFFAS No. 29, par. 25a).	
2	Provide a brief description of the agency's stewardship policies for each major category of the heritage assets (SFFAS No. 29, par. 25b).	
3	Provide a brief description of the condition of each category of the heritage assets (SFFAS 29, par. 26).	
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 27 Fiduciary Activities **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 27
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Schedule of Fiduciary Net Assets - Deposit Funds - Current Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs-net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
8			N/A			
9			N/A			
10			N/A			
11			N/A			
12			N/A			

Section: B **Section Name:** Schedule of Fiduciary Net Assets - Deposit Funds - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs-net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
8			N/A			
9			N/A			
10			N/A			
11			N/A			
12			N/A			

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 27 Fiduciary Activities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 27

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Schedule of Fiduciary Net Assets - All Other Agency Funds- Current Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs-net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
3			N/A			
4			N/A			
5			N/A			
6			N/A			
7			N/A			

Section: D **Section Name:** Schedule of Fiduciary Net Assets - All Other Agency Funds - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs-net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
3			N/A			
4			N/A			
5			N/A			
6			N/A			
7			N/A			

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 27 Fiduciary Activities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 27

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: E **Section Name:** Number of Agency Fiduciary Activities **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	CY Total number of fiduciary funds- all funds	PY Total number of fiduciary funds- all funds
1			N/A		
2			N/A		
3			N/A		
4			N/A		

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Describe the fiduciary relationship, for example, the applicable legal authority, the objectives of the fiduciary activity, and a general description of the beneficial owners or class of owners of each fiduciary fund (SFFAS No. 31, par. 18(a)).	
2	Provide information on any significant changes in fiduciary net assets from the prior period (SFFAS No. 31, par. 18(c)).	
3	Provide the TAS for all funds with fiduciary activities.	
4	For any cash included in the Schedules of Fiduciary Net Assets, indicate if the cash is represented by balances on deposit with either the U.S. Treasury or with a commercial banking institution (SSFAS No. 31, par. 12).	
5	Provide a description of any cash equivalents included in the Schedules of Fiduciary Net Assets.	
6	If separate audited financial statements are issued for an individual fiduciary activity with a fiscal yearend other than September 30, indicate the fiduciary activity's fiscal year (SFFAS No. 31, par. 18(e)).	
7	If separate audited financial statements are issued for an individual fiduciary activity, disclose the basis of accounting used and the auditor's opinion on the current or most recent financial statements. If the auditor's opinion was not unqualified, disclose the reason(s) stated by the auditors and refer the reader to the audit opinion for further information (SFFAS No. 31, par. 22(a)).	
8	If separate audited financial statements are issued for an individual fiduciary activity, provide information on how the reader can obtain a copy of the financial statements and the audit opinion thereon (SFFAS No. 31, par. 22(b)).	
9	If more than one agency is responsible for administering a fiduciary activity, and the separate portions of the activity can be clearly identified with another responsible agency, identify the other agency(ies) involved in managing the activity (SFFAS No.31,par.19).	
10	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 28A Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE) **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 28A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER
Investment in Government sponsored enterprises (GSEs)	D	A	0	0
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	CY Gross investment as of September 30	CY Cumulative valuation (gain/loss)	CY September 30 fair value	PY Gross investment as of September 30	PY Cumulative valuation (gain/loss)	PY September 30 fair value
1		Fannie Mae senior preferred stock						
2		Freddie Mac senior preferred stock						
3		Fannie Mae warrants common stock						
4		Freddie Mac warrants common stock						
5								
6								
7								
8		Total GSE investment						
		Total						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 28A Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE) **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 28A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Other Related Information **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Revenue recognized from acquisition of preferred stocks and warrants and valuation (gain)/loss on GSE preferred stocks	Credit				
2		Revenue recognized from dividends and periodic commitment fees	Credit				
3	I	The dollar amount of liquidation preference value per share of senior preferred stock	Debit				
4	I	Amount of agency MBS purchase for Fannie Mae and Freddie Mac	Debit				
5	I	Amount of agency debt purchased for Fannie Mae and Freddie Mac	Debit				

Section: B **Section Name:** Other Related Information (in Percentages) **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Nominal cost percentage of common stock on a fully diluted basis	N/A				
2		Rate of dividends	N/A				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 28A Financial and Housing Market Stabilization - Investment in Government Sponsored Enterprises (GSE) **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 28A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Other Related Information in Units **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Number of non-voting senior preferred stock - shares	N/A				

Tab: **Text Data** **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 28B Financial and housing Market Stabilization - Liabilities to Government Sponsored Enterprises (GSE) **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 28B

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Liabilities to Government Sponsored Enterprises	C	L	0	0		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		GSE accrued liability				
2		GSE contingent liability				
3	I	Private entities entered liability				
4						
5						
6						
7		All other liabilities				
		Total				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 28B Financial and housing Market Stabilization - Liabilities to Government Sponsored Enterprises (GSE) **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 28B

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Other Related Information **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Actual payment made to the GSE	Debit				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29A Derivative Assets **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 29A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Derivative Assets	D	A	0	0		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Interest rate contracts				
2		Foreign exchange contracts				
3		Equity contracts				
4		Commodity contracts				
5		Credit contracts				
6		All other contracts				
		Total				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29A Derivative Assets **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 29A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Hedge Derivative Assets **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Cost Basis D	CY Fair Value Adjustment D	CY Fair Market Value	PY Cost Basis D	PY Fair Value Adjustment D	PY Fair Market Value
1		Interest rate contracts	N/A						
2		Foreign exchange contracts	N/A						
3		Equity contracts	N/A						
4		Commodity contracts	N/A						
5		Credit contracts	N/A						
6		All other contracts	N/A						
7		Total hedge derivative contracts	N/A						

Section: B **Section Name:** Non-Hedge Derivative Assets **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Cost Basis D	CY Fair Value Adjustment D	CY Fair Market Value	PY Cost Basis D	PY Fair Value Adjustment D	PY Fair Market Value
1		Interest rate contracts	N/A						
2		Foreign exchange contracts	N/A						
3		Equity contracts	N/A						
4		Commodity contracts	N/A						
5		Credit contracts	N/A						
6		All other contracts	N/A						
7		Total non-hedge derivative contracts	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29A Derivative Assets **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 29A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Gain/Loss on Derivative Assets Designated as Hedging Instruments **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Interest rate contracts	Debit				
2		Foreign exchange contracts	Debit				
3		Equity contracts	Debit				
4		Commodity contracts	Debit				
5		Credit contracts	Debit				
6		All other contracts	Debit				
7		Total reclassified derivative gain/loss	N/A				

Section: D **Section Name:** Gain/Loss on Derivative Assets Not Designated as Hedging Instruments **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Interest rate contracts	Debit				
2		Foreign exchange contracts	Debit				
3		Equity contracts	Debit				
4		Commodity contracts	Debit				
5		Credit contracts	Debit				
6		All other contracts	Debit				
7		Total recognized derivative gain/loss	N/A				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29A Derivative Assets **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 29A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide disclosures for the objectives for holding or issuing derivatives, the context needed to understand these objectives, as well as strategies for achieving these objectives (FASB ASC 815-10-50-1A).	
2	Provide disclosures for the volume of derivative activity (FASB ASC 815-10-50-1B).	
3	Provide disclosures on the location of fair value amounts of derivate instruments (both assets and liabilities, respectively) on the Balance Sheet (FASB ASC 815-10-50-4A).	
4	Provide disclosures on the location of gains or losses recognized into earnings (FASB ASC 815-10-50-4A)	
5	Provide of the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are being reclassified into earnings during the current period (FASB ASC 815-10-50-4C).	
6	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are recognized in other comprehensive income during the current period (FASB ASC 815-10-50-4C).	
7	Provide the portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that represent the amount of the hedges ineffectiveness or the amount, if any, excluded from the assessment of the hedge effectiveness (FASB ASC 815-10-50-4C).	
8	Provide a description of the nature of trading activities for no-hedge designated derivative instruments and related risks, including how the entity manages those risks. Explain the use of any alternative disclosures for trading activities, if applicable (FASB ASC 815-10-50-4F).	
9	Provide a description on the existence and nature of credit-risk related contingent features and the circumstances in which the features could be triggered in derivative instruments that are in a net liability position at the end of the reporting period. Include disclosures related to posted collateral, as well as additional collateral required and fair value of assets needed to settle the instrument immediately if the credit-risk contingent features were triggered (FASB ASC 815-10-50-4H).	
10	Provide disclosures of the entity's accounting policy to offset or not offset derivative asset and	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29A Derivative Assets **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 29A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
	liability positions on the Balance Sheet under a master netting agreement. Describe the accounting policy to offset cash collateral positions arising from derivative instrument(s) under a master netting agreement against net derivative positions (FASB ASC 815-10-50-7).	
11	Disclose amounts recognized for the right to reclaim cash collateral or the obligation to return cash collateral under master netting arrangements (FASB ASC 815-10-50-8).	
12	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29B Derivative Liabilities | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 29B

Status: Complete | **The accompanying notes are an integral part of these financial statements.** | **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2012 - SEPTEMBER	2011 - SEPTEMBER		
Derivative Liabilities	C	L	0	0		
		Variance:	0	0	Rounding Method: Millions	Decimal: Zero

Line	Status	Line Description	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Interest rate contracts				
2		Foreign exchange contracts				
3		Equity contracts				
4		Commodity contracts				
5		Credit contracts				
6		All other contracts				
		Total				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29B Derivative Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 29B
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Hedge Derivative Liabilities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Cost Basis C	CY Fair Value Adjustment C	CY Fair Market Value	PY Cost Basis C	PY Fair Value Adjustment C	PY Fair Value
1		Interest rate contracts	N/A						
2		Foreign exchange contracts	N/A						
3		Equity contracts	N/A						
4		Commodity contracts	N/A						
5		Credit contracts	N/A						
6		All other contracts	N/A						
7		Total hedge derivative amounts	N/A						

Section: B **Section Name:** Non-Hedge Derivative Liabilities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Cost Basis C	CY Fair Value Adjustment C	CY Fair Market Value	PY Cost Basis C	PY Fair Value Adjustment C	PY Fair Market Value
1		Interest rate contracts	N/A						
2		Foreign exchange contracts	N/A						
3		Equity contracts	N/A						
4		Commodity contracts	N/A						
5		Credit contracts	N/A						
6		All other contracts	N/A						
7		Total non-hedge derivative amounts	N/A						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29B Derivative Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 29B

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Gain/Loss on Derivative Liabilities Designated as Hedging Instruments **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Interest rate contracts	Credit				
2		Foreign exchange contracts	Credit				
3		Equity contracts	Credit				
4		Commodity contracts	Credit				
5		Credit contracts	Credit				
6		All Other contracts	Credit				
7		Total reclassified derivative gain/loss	N/A				

Section: D **Section Name:** Gain/Loss on Derivative Liabilities Not Designated as Hedging Instruments **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Interest rate contracts	Credit				
2		Foreign exchange contracts	Credit				
3		Equity contracts	Credit				
4		Commodity contracts	Credit				
5		Credit contracts	Credit				
6		All other contracts	Credit				
7		Total recognized derivative gain/loss	N/A				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29B Derivative Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 29B

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide disclosures for the objectives for holding or issuing derivatives, the context needed to understand these objectives, as well as strategies for achieving these objectives (FASB ASC 815-10-50-1A).	
2	Provide disclosures for the volume of derivative activity (FASB ASC 815-10-50-1B).	
3	Provide disclosures on the location of fair value amounts of derivate instruments (both assets and liabilities, respectively) on the Balance Sheet (FASB ASC Topic 815-10-50-4A).	
4	Provide disclosures on the location of gains or losses recognized into earnings (FASB ASC 815-10-50-4A).	
5	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are being reclassified into earnings during the current period (FASB ASC 815-10-50-4C).	
6	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are recognized in other comprehensive income during the current period (FASB ASC 815-10-50-4C).	
7	Provide the portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that represent the amount of the hedges' ineffectiveness or the amount, if any, excluded from the assessment of the hedge effectiveness (FASB ASC 815-10-50-4C).	
8	Provide a description of the nature of trading activities for non-hedge designated derivative instruments and related risks, including how the entity manages those risks. Explain the use of any alternative disclosures for trading activities, if applicable (FASB ASC 815-10-50-4F).	
9	Provide a description on the existence and nature of credit-risk related contingent features and the circumstances in which the features could be triggered in derivative instruments that are in a net liability position at the end of the reporting period. Include disclosures related to posted collateral, as well as additional collateral required and fair value of assets needed to settle the instrument immediately if the credit-risk contingent features were triggered (FASB ASC 815-10-50-4H)	
10	Provide disclosures of the entity's accounting policy to offset or not offset derivative asset and liability positions on the Balance Sheet under a master netting agreement. Describe the	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 29B Derivative Liabilities **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 29B
Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
	accounting policy to offset cash collateral positions arising from derivative instrument(s) under a master netting agreement against net derivative positions (FASB ASC 815-10-50-7).	
11	Disclose amounts recognized for the right to reclaim cash collateral or the obligation to return cash collateral under master netting arrangements (FASB ASC 815-10-50-8).	
12	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 01 Taxes | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 1

Status: Complete | **I = Inactive Line**

Tab: Other Data Info.

Section: A | **Section Name:** Taxes (SSFAS No.7, par. 67-69) | **No Data:** YES | **Line Attributes:** Dollars

Rounding Method: User-Defined | **Decimal:** User-Defined

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Estimated realized value of compliance assessments as of the end of the period	Debit				
2		Estimated realizable value of pre-assessment work-in-progress	Debit				
3		Changes in 1 and 2 above	Debit				
4		Other claims for refunds not yet accrued but likely to be paid when administrative actions are completed	Debit				
5		Management's best estimate of unasserted claims for refunds	Debit				
6		Changes in 4 and 5 above	Debit				
7		Amount of assessments written off that continue to be statutorily collectible	Debit				

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 01 Taxes **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 1
Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: B **Section Name:** Provide the following amount if a range is estimable and not included in Sec. A (SFFAS No. 7 par 67) **No Data:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Low	CY High	PY Low	PY High
1		Estimated realizable value of pre-assessment work-in-progress	Debit				
2		Changes in line 1 above	Debit				
3		Management's best estimate of unasserted claims for refunds	Debit				
4		Changes in line 3 above	Debit				

Tab: Other Text Data

Section: A **Section Name:** Taxes (SSFAS No.7, par. 67-69) **No Data:** YES

Line	Question	Answer
1	Provide the explicit definitions of estimated amounts of the size of the tax gap.	
2	Provide the appropriate explanation of the limited reliability of the estimates of the size of the tax gap.	
3	Provide cross-references to portions of the tax gap due from identified noncompliant taxpayers and importers.	
4	Provide the estimates of the annual tax gap (amounts should specifically define whether it includes or excludes estimates of tax due on illegally earned revenue).	
5	Disclose the amounts by which trust funds may be over- or under-funded in comparison with the requirements of law, if reasonable estimable.	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 08 Stewardship Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 8
Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Investment in Non-Federal physical property (SFFAS No. 8, par 87) **No Data:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	FY 2012	FY 2011	FY 2010	FY 2009	FY 2008
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other non-Federal physical property	Debit					

Section: B **Section Name:** Research and Development: Investment in Development (SFFAS No. 8, par. 94, 99 & 100) **No Data:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	FY 2012	FY 2011	FY 2010	FY 2009	FY 2008
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other investment in development	Debit					

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 08 Stewardship Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 8

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: C **Section Name:** Investment in Human Capital (SFFAS No. 8, par 100) **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	FY 2012	FY 2011	FY 2010	FY 2009	FY 2008
1		Federal Student Aid	Debit	9,401	-5,555	11,096	-22,055	20,037
2		Elementary and Secondary Education	Debit	22,137	21,195	21,608	21,443	21,583
3		Special Education and Rehab Services	Debit	16,139	15,357	15,227	15,075	15,730
4		Other Departmental Programs	Debit	6,211	7,341	7,067	7,150	4,911
5		Salaries and Administration	Debit	481	504	502	472	491
6		Other Investments in human capital	Debit	7,651	27,945	44,019	21,616	0

Threshold

Line Description	Question	Answer
Other Data Info - Federal Student Aid (FY 2012)	Please provide explanations for any amounts that have changed by 20% or more and or greater than 5,000,000 between the current fiscal year and prior fiscal year. (Unaudited)	Change is primarily due to the change in the FFEL Program and Direct Loan Program subsidy expense.
Other Data Info - Elementary and Secondary Education (FY 2012)	Please provide explanations for any amounts that have changed by 20% or more and or greater than 5,000,000 between the current fiscal year and prior fiscal year. (Unaudited)	Within threshold.
Other Data Info - Special Education and Rehab Services (FY 2012)	Please provide explanations for any amounts that have changed by 20% or more and or greater than 5,000,000 between the current fiscal year and prior fiscal year. (Unaudited)	Within threshold
Other Data Info - Other Departmental Programs (FY 2012)	Please provide explanations for any amounts that have changed by 20% or more and or greater than 5,000,000 between the current fiscal year and prior fiscal year. (Unaudited)	Change is primarily due to OSDFS being reorganized into a new "Office of Safe and Healthy Students" within OESE as well as significant decreases in Higher Education, Innovation & Improvement, and Career, Technical, & Adult Education programs.
Other Data Info - Salaries and Administration (FY 2012)	Please provide explanations for any amounts that have changed by 20% or more and or greater than 5,000,000 between the current fiscal year and prior fiscal year. (Unaudited)	Within threshold.
Other Data Info - Other Investments in human capital (FY 2012)	Please provide explanations for any amounts that have changed by 20% or more and or greater than 5,000,000 between the current fiscal year and prior fiscal year.	The decrease is the result of the cumulative disbursement of funds originally made available by the American Recovery and Reinvestment Act of 2009.

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 08 Stewardship Investments | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 8

Status: Complete | **I = Inactive Line**

Tab: Other Data Info.

Section: C **Section Name:** Investment in Human Capital (SFFAS No. 8, par 100)

Line Attributes: Dollars
Rounding Method: Millions **Decimal:** Zero

Threshold

Line Description	Question (Unaudited)	Answer

Section: D **Section Name:** Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100) **No Data:** YES

Line Attributes: Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	FY 2012	FY 2011	FY 2010	FY 2009	FY 2008
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other investments in basic research	Debit					

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 08 Stewardship Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 8
Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: E **Section Name:** Research and Development: Investment in Applied Research (SFFAS No. 8, par 100) **No Data:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	FY 2012	FY 2011	FY 2010	FY 2009	FY 2008
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other investment in applied research	Debit					

Tab: Other Text Data

Section: A **Section Name:** Investment in Non-Federal physical property (SFFAS No. 8, par 87) **No Data:** YES

Line	Question	Answer
1	Provide a description of federally owened physical property transferred to state and local governments. (SFFAS No. 8, par 87)	
2	Provide a description of the major programs of Federal investments in non-Federal physical property used in the "Other Data Info" tab. (SFFAS No.8 par. 87)	

Tab: Other Text Data

Section: B **Section Name:** Research and Development: Investment in Development (SFFAS No. 8, par. 94, 99 & 100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of Federal investments in development used in the "Other Data Info" tab. (SFFAS No. 8, par. 100)	
2	Provide a description of the progress of major developmental projects including the results with respect to projects completed or otherwise terminated during the year and the status of projects that will continue (SFFAS No. 8, par. 99).	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 08 Stewardship Investments | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 8

Status: Complete | **I = Inactive Line**

Tab: Other Text Data

Section: C **Section Name:** Investment in Human Capital (SFFAS No. 8, par 100)

Line	Question	Answer
1	Provide a description of the major education and training programs considered Federal investments in human capital used in the "Other Data Info" tab (SFFAS No. 8, par. 94).	Federal Student Aid - The Office of Federal Student Aid administers need based financial assistance programs for students pursuing postsecondary education and makes available federal grants, direct loans, guaranteed loans, and work study funding to eligible undergraduate and graduate students. Office of Elementary and Secondary Education - The Office of Elementary and Secondary Education provides leadership, technical assistance, and financial support to state and local educational agencies for the maintenance and improvement of preschool, elementary, and secondary education. Financial assistance programs support services for children in high-poverty schools, institutions for neglected and delinquent children, homeless children, certain Native American children, children of migrant families, and children who live on or whose parents work on Federal property. Office of Special Education and Rehabilitative Services - The Office of Special Education and Rehabilitative Services supports state and local programs that assist in educating children, youth and adults with special needs to increase their level of employment, productivity, independence, and integration into the community. Funding is also provided for research to improve the quality of their lives. Other Departmental Programs - Other Departmental Programs include, but are not limited to, making strategic investments in educational practices; funding research, evaluations, and information dissemination; enabling students with limited English proficiency to become proficient in English; funding vocational and technical education; and promoting reform, innovation and improvement in postsecondary education. The American Recovery and Reinvestment Act of 2009 enacted on February 17, 2009 by P.L. 111-5, provided $97.4 billion in funding for FY 2009 to the Department for improving schools, raising students' achievement, driving reform, and producing better results for children and young people for the long term health of the nation. Approximately 55 percent of the Department's Recovery Act funding was appropriated for the creation of a new State Fiscal Stabilization Fund with the goal to stabilize state and local government budgets to avoid reductions in education and other essential public services while driving education reform. The Department was tasked with promptly disbursing these funds through a variety of existing and new grant programs, while ensuring the transparency. P.L. 111-226, enacted on August 10, 2010, created the Education Jobs Fund which provided funding to the Department to assist in saving and creating jobs for the 2010-2011 school year. The Department was given the assignment to disburse these funds to states through formula grants promptly, while ensuring transparency and accountability overall.

Tab: Other Text Data

Section: D **Section Name:** Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of Federal investments in basic research used in the	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 08 Stewardship Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 8
Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: D **Section Name:** Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100) **No Data:** YES

Line	Question	Answer
	"Other Data Info" tab (SFFAS No. 8, par. 100).	
2	Provide a description of any major new discoveries made during the year (SFFAS No. 8, par. 99)	

Tab: Other Text Data

Section: E **Section Name:** Research and Development: Investment in Applied Research (SFFAS No. 8, par 100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of Federal investments in applied research used in the "Other Data Info" tab (SFFAS No. 8, par. 100).	
2	Provide a description of any major new applications developed during the year (SFFAS No. 8, par. 99)	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 09 Deferred Maintenance **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 9

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Range of Amounts **No Data:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY- Low	D	CY- High	D	CY - Critical Maintenance	D	PY- Low	D	PY- High	D	PY - Critical Maintenance	D
1		Buildings, structures, and facilities	N/A												
2		Furniture, fixtures, and equipment	N/A												
3		Other general property, plant, and equipment	N/A												
4		Heritage assets	N/A												
5		Stewardship land	N/A												

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 14 Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, par. 105, 106,and 114) **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 14

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Risk Assumed **No Data:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2012 - SEPTEMBER	2011 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Present value of unpaid expected losses (net of associated premiums)	Debit				
2		Periodic changes	Debit				

Tab: Other Text Data

Section: A **Section Name:** Risk Assumed **No Data:** YES

Line	Question	Answer
1	Provide the indicators of the range of uncertainty around Federal insurance and guarantee programs related estimates and sensitivity of the estimates to changes in major assumptions (SFFAS No.5, par.114)	
2	Provide the actuarial or financial methods used to measure the present value of unpaid expected losses (SFFAS No. 5, par. 114)	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 15 Analysis of FR Operating Revenue to Budget Receipts **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 15

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Operating Revenues to the Budget Receipts **No Data:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY-Individual income tax and tax withholdings	CY-Corporation income taxes	CY-Unemployment taxes	CY-Excise taxes	CY-Estate and gift taxes	CY-Customs duties
1		Undistributed Offsetting receipts (offset against outlays)	Credit						
2		Proprietary receipts from the public (offset against outlays)	Credit						
3		Rents and royalties on the outer continental shelf lands (offset against outlays)	Credit						
4		Offsetting governmental receipts (offset against outlays)	Credit						
5		Intrabudgetary transactions (offset against outlays)	Credit						
6		Earned (exchange) revenue reported in the Statement of Net Cost	Credit						
7			Credit						
8			Credit						
9			Credit						
10		Total (exchange and nonexchange)	N/A						

Line	Status	Line Description	NB	CY-Other taxes and receipts	CY-Miscellaneous earned revenue
1		Undistributed Offsetting receipts (offset against outlays)	Credit		

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 15 Analysis of FR Operating Revenue to Budget Receipts **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 15
Status: Complete I = Inactive Line

Tab: Other Data Info.

Section: A **Section Name:** Operating Revenues to the Budget Receipts **No Data:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY-Other taxes and receipts	CY-Miscellaneous earned revenue
2		Proprietary receipts from the public (offset against outlays)	Credit		
3		Rents and royalties on the outer continental shelf lands (offset against outlays)	Credit		
4		Offsetting governmental receipts (offset against outlays)	Credit		
5		Intrabudgetary transactions (offset against outlays)	Credit		
6		Earned (exchange) revenue reported in the Statement of Net Cost	Credit		
7			Credit		
8			Credit		
9			Credit		
10		Total (exchange and nonexchange)	N/A		

Tab: Other Text Data

Section: A **Section Name:** Operating Revenues to the Budget Receipts **No Data:** YES

Line	Question	Answer
1	Provide a detailed description of the undistributed offsetting receipts reconciling item(s).	
2	Provide a detailed description of the proprietary receipts from the public reconciling item(s).	
3	Provide a detailed description of the offsetting governmental receipts reconciling item(s).	
4	Provide a detailed description of the intrabudgetary transaction reconciling item(s).	
5	Provide a detailed description of the earned revenue reconciling item(s).	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 15 Analysis of FR Operating Revenue to Budget Receipts **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 15

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: A **Section Name:** Operating Revenues to the Budget Receipts **No Data:** YES

Line	Question	Answer
6	Provide a detailed description of the agency entered description reconciling item(s).	

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 16 Components of Loans and Equity Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 16

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Components of Direct Loans Receivable, Gross - Current Year **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY-Federal Direct Student Loans	CY-Electric Loans	CY-Rural Housing Service	CY-Federal Family Education Loan	CY-Water and Environmental Loans	CY-Farm Loans
1		Direct Loans Receivable, Gross - Beginning of Year	Debit	356,108			356,108		
2		Disbursements (loans made/securities purchased)	Debit	141,903			141,903		
3		Repayments	Debit	-23,650			-23,650		
4		Losses	Debit						
5		Capitalized interest	Debit	9,379			9,379		
6		Capitalized dividends	Debit						
7		Other	Debit	10,219			10,219		
8		Direct Loans receivable, gross- end of the year	N/A	493,959			493,959		

Line	Status	Line Description	NB	CY-Export-Import Bank Loans	CY-U.S. Agency for International Development	CY-Housing and Urban Development	CY-GSE Mortgage Backed Securities Purchase Program	CY-All other loans receivable	CY-Total
1		Direct Loans Receivable, Gross - Beginning of Year	Debit					148,828	861,044
2		Disbursements (loans made/securities purchased)	Debit					10,419	294,225
3		Repayments	Debit					-16,705	-64,005
4		Losses	Debit						
5		Capitalized interest	Debit					3,884	22,642
6		Capitalized dividends	Debit						
7		Other	Debit					2,577	23,015
8		Direct Loans receivable, gross-	N/A					149,003	1,136,921

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 16 Components of Loans and Equity Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 16

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Components of Direct Loans Receivable, Gross - Current Year **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY-Export-Import Bank Loans	CY-U.S. Agency for International Development	CY-Housing and Urban Development	CY-GSE Mortgage Backed Securities Purchase Program	CY-All other loans receivable	CY-Total
		end of the year							

Section: B **Section Name:** Components of Direct Loans Receivable, Gross - Prior Year **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY-Federal Direct Student Loans	PY-Electric Loans	PY-Rural Housing Service	PY-Federal Family Education Loan	PY-Water and Environmental Loans	PY-Farm Loans
1		Direct Loans Receivable, gross - beginning of year	Debit	230,177			138,888		
2		Disbursements (loans made/securities purchased)	Debit	131,636			35,167		
3		Repayments	Debit	-17,805			-37,167		
4		Losses	Debit						
5		Capitalized interest	Debit	3,241			2,834		
6		Capitalized dividends	Debit						
7		Other	Debit	8,859			7,561		
8		Direct Loans receivable, gross- end of the year	N/A	356,108			147,283		

Line	Status	Line Description	NB	PY-Export-Import Bank Loans	PY-U.S. Agency for International Development	PY-Housing and Urban Development	PY-GSE Mortgage Backed Securities Purchase Program	PY-All other loans receivable	PY-Total
1		Direct Loans	Debit					1,261	370,326

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 16 Components of Loans and Equity Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 16

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: B **Section Name:** Components of Direct Loans Receivable, Gross - Prior Year **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY-Export-Import Bank Loans	PY-U.S. Agency for International Development	PY-Housing and Urban Development	PY-GSE Mortgage Backed Securities Purchase Program	PY-All other loans receivable	PY-Total
		Receivable, gross - beginning of year							
2		Disbursements (loans made/securities purchased)	Debit					300	167,103
3		Repayments	Debit					-72	-55,044
4		Losses	Debit						
5		Capitalized interest	Debit					1	6,076
6		Capitalized dividends	Debit						
7		Other	Debit					55	16,475
8		Direct Loans receivable, gross-end of the year	N/A					1,545	504,936

Section: C **Section Name:** Components of Loan Guarantees, Gross - Current Year **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY-Federal Family Education Loans	CY-Federal Housing Administration Loans	CY-Veterans Housing Benefit Program	CY-Export-Import Bank Loans	CY-Small Business Loans	CY-Israeli Loan Guarantee Program
1		Guaranteed Loans, gross-beginning of the year	Debit	327,617					
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit	-26,618					
4		Other	Debit	-10,331					
5		Guaranteed Loans, gross-end of the year	N/A	290,668					

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 16 Components of Loans and Equity Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 16

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: C **Section Name:** Components of Loan Guarantees, Gross - Current Year **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY-OPIC Credit Program	CY-Rural Housing Service	CY-Business and Industry Loans	CY-Export Credit Guarantee Programs	CY-All other Guaranteed loans	CY-Total
1		Guaranteed Loans, gross-beginning of the year	Debit						327,617
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						-26,618
4		Other	Debit						-10,331
5		Guaranteed Loans, gross-end of the year	N/A						290,668

Section: D **Section Name:** Components of Loan Guarantees, Gross - Prior Year **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY-Federal Family Education Loans	PY-Federal Housing Administration Loans	PY-Veterans Housing Benefit Program	PY-Export-Import Bank Loans	PY-Small Business Loans	PY-Israeli Loan Guarantee Program
1		Guaranteed Loans, gross-beginning of the year	Debit	390,463					
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit	-27,679					
4		Other	Debit	-35,167					
5		Guaranteed Loans, gross-end of the year	N/A	327,617					

Line	Status	Line Description	NB	PY-OPIC Credit Program	PY-Rural Housing Service	PY-Business and Industry Loans	PY-Export Credit Guarantee Programs	PY-All other Guaranteed loans	PY-Total
1		Guaranteed Loans, gross-beginning of the year	Debit						390,463

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 16 Components of Loans and Equity Investments | **Fiscal Year:** 2012 | **Period:** SEPTEMBER

Entity: 9100 Department of Education | **Agency Notes:** Note 16

Status: Complete | **I = Inactive Line**

Tab: Other Data Info.

Section: D **Section Name:** Components of Loan Guarantees, Gross - Prior Year **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY-OPIC Credit Program	PY-Rural Housing Service	PY-Business and Industry Loans	PY-Export Credit Guarantee Programs	PY-All other Guaranteed loans	PY-Total
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						-27,679
4		Other	Debit						-35,167
5		Guaranteed Loans, gross-end of the year	N/A						327,617

Section: E **Section Name:** Components of TARP Direct Loans and Equity Investments, Gross - Current Year **No Data:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY-Capital Purchase Program	CY-AIG, Inc., Investment Program	CY-Targeted Investment Program	CY-Automotive Industry Financing Program	CY-Consumer and Business Lending Initiative	CY-Public-Private Investment Program
1		TARP loans and equity investments receivable, gross-beginning of year	Debit						
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Losses	Debit						
5		Capitalized interest	Debit						
6		Capitalized dividends	Debit						
7		Other	Debit						
8		TARP loans and equity investments receivable, gross-end of year	N/A						

Line	Status	Line Description	NB	CY-All Other TARP Programs	CY-Total

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 16 Components of Loans and Equity Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 16

Status: Complete I = Inactive Line

Tab: Other Data Info.

Section: E **Section Name:** Components of TARP Direct Loans and Equity Investments, Gross - Current Year **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY-All Other TARP Programs	CY-Total
1		TARP loans and equity investments receivable, gross-beginning of year	Debit		
2		Disbursements (loans made/securities purchased)	Debit		
3		Repayments	Debit		
4		Losses	Debit		
5		Capitalized interest	Debit		
6		Capitalized dividends	Debit		
7		Other	Debit		
8		TARP loans and equity investments receivable, gross-end of year	N/A		

Section: F **Section Name:** Components of TARP Direct Loans and Equity Investments, Gross - Prior Year **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	PY-Capital Purchase Program	PY-AIG, Inc., Investment Program	PY-Targeted Investment Program	PY-Automotive Industry Financing Program	PY-Consumer and Business Lending Initiative	PY-Public-Private Investment Program
1		TARP loans and equity investments receivable, gross-beginning of year	Debit						
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						
4		Losses	Debit						

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 16 Components of Loans and Equity Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** Note 16

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: F **Section Name:** Components of TARP Direct Loans and Equity Investments, Gross - Prior Year **No Data:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	PY-Capital Purchase Program	PY-AIG, Inc., Investment Program	PY-Targeted Investment Program	PY-Automotive Industry Financing Program	PY-Consumer and Business Lending Initiative	PY-Public-Private Investment Program
5		Capitalized interest	Debit						
6		Capitalized dividends	Debit						
7		Other	Debit						
8		TARP loans and equity investments receivable, gross-end of year	N/A						

Line	Status	Line Description	NB	PY-All Other TARP Programs	PY-Total
1		TARP loans and equity investments receivable, gross-beginning of year	Debit		
2		Disbursements (loans made/securities purchased)	Debit		
3		Repayments	Debit		
4		Losses	Debit		
5		Capitalized interest	Debit		
6		Capitalized dividends	Debit		
7		Other	Debit		
8		TARP loans and equity investments receivable, gross-end of year	N/A		

U.S. Department of the Treasury
Financial Management Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 16 Components of Loans and Equity Investments **Fiscal Year:** 2012 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** Note 16
Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: A **Section Name:** Components of Direct Loans Receivable, Gross - Current Year

Line	Question	Answer
1	Provide details regarding the programs reported in Sections A and B that comprise amounts reported in the "all other Loans Receivable" column.	The All Other Loans Receivable column includes the Facilities Loan Program, the Perkins Loan Program, and the TEACH Grant Program. Per Treasury's instructions, amounts for Federal Family Education Loans were also included in the All Other Loans Receivable column reported in Section A.
2	Provide a detailed description of the amounts reported in Sections A and B that comprose the "Other" line.	Amounts that comprise the "Other" line primarily consist of accrued interest, reduction of interest receivable due to interest capitalization (offset to the increase to principal reported on line 5), and loan cancellations due to death, disability, and bankruptcy.
3	Provide details regarding the programs reported in Sections C and D that comprose the "Other" line in the "all other Guaranteed Loans" column.	
4	Provide a detailed description of the amounts reported in Sections C and D that comprose the "Other" line.	Amounts that comprise the "Other" line consist of FFEL loans purchased by the Department.
5	Provide details regarding the programs reported in Sections E and F that comprise amounts reported in the "all other TARP Programs" column.	
6	Provide a detailed description of the amounts reported in Sections E and F that comprise the "Other" line.	