

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2006

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2006 calendar year, or tax year beginning 07-01-2006 and ending 06-30-2007

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: NATIONAL STUDENT CLEARINGHOUSE. Address: 13454 SUNRISE VALLEY DRIVE No 300, HERNDON, VA 201713280

D Employer identification number: 52-1836384. E Telephone number: (703) 733-4130. F Accounting method: Accrual

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: WWWSTUDENTCLEARINGHOUSE.ORG

J Organization type: 501(c)(6)

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than 25,000

L Gross receipts: 25,619,562

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes" enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number. M Check if the organization is not required to attach Sch B


Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with columns for Revenue, Expenses, and Net Assets. Rows include Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events and activities, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets or fund balances at beginning of year, Other changes in net assets, Net assets or fund balances at end of year.

Part III Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach Schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a 1,927,339			
b Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b			
c Compensation and other distributions not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b and c	26 4,821,218			
27 Pension plan contributions not included on lines 25a, b and c	27 696,182			
28 Employee benefits not included on lines 25a - 27	28 280,860			
29 Payroll taxes	29 435,710			
30 Professional fundraising fees	30			
31 Accounting fees	31 48,303			
32 Legal fees	32 128,118			
33 Supplies	33 95,983			
34 Telephone	34 116,538			
35 Postage and shipping	35 72,915			
36 Occupancy	36 537,259			
37 Equipment rental and maintenance	37 572,402			
38 Printing and publications	38 163,150			
39 Travel	39 578,218			
40 Conferences, conventions, and meetings	40 374,641			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule) 	42 503,161			
43 Other expenses not covered above (itemize)				
a See Additional Data Table	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g	43g			
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 12,030,687			

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ STREAMLINE EDUCATIONAL INSTITUTION'S STUDENT RECORD VERIFICATION RESPONSIBILITIES All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)
a LOAN VERIFICATION SERVICES ON BEHALF OF 3,002 POST-SECONDARY INSTITUTIONS AND THEIR 15 MILLION STUDENTS, THE CLEARINGHOUSE COMPLETED ALL REQUIRED STUDENT LOAN ENROLLMENT VERIFICATION ACTIVITIES APPROXIMATELY 100 MILLION INDIVIDUAL STUDENT RECORDS WERE REPORTED TO THE U S DEPARTMENT OF EDUCATION, ALL 36 STATE AND NON-PROFIT GUARANTEE AGENCIES, AND THE NATION'S LARGEST AND MEDIUM SIZE LOAN SERVICING ORGANIZATIONS (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
b ON BEHALF OF 1,841 INSTITUTIONS, THE CLEARINGHOUSE PROVIDED STUDENT RECORD VERIFICATIONS TO 1) OTHER POST-SECONDARY INSTITUTIONS AND HIGHER EDUCATION ORGANIZATIONS SO THAT THEY COULD COMPLY WITH THE U S DEPARTMENT OF EDUCATION MANDATED PERFORMANCE REPORTING AND THEIR 9 MILLION STUDENTS 2) EXTERNAL "COMMERCIAL" REQUESTORS, SUCH AS EMPLOYERS, HEALTH INSURANCE PROVIDERS, CREDITORS, GRANTORS, ETC (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c _____ _____ (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d _____ _____ (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) <input type="checkbox"/>	

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A)		(B)
		Beginning of year		End of year
Assets	45 Cash—non-interest-bearing		45	
	46 Savings and temporary cash investments	9,934,593	46	10,164,773
	47a Accounts receivable	47a 2,665,963		
	b Less allowance for doubtful accounts	47b 20,000	2,670,181	47c 2,645,963
	48a Pledges receivable	48a		
	b Less allowance for doubtful accounts	48b		48c
	49 Grants receivable			49
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a
	b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)			50b
	51a Other notes and loans receivable (attach schedule)	51a 216,644		
	b Less allowance for doubtful accounts	51b	234,739	51c 216,644
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges	265,857	53	286,839
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	2,404,003	54a	7,819,940
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
55a Investments—land, buildings, and equipment basis	55a			
b Less accumulated depreciation (attach schedule)	55b		55c	
56 Investments—other (attach schedule)			56	
57a Land, buildings, and equipment basis	57a 2,451,562			
b Less accumulated depreciation (attach schedule)	57b 1,513,755	739,762	57c 937,807	
58 Other assets, including program-related investments (describe <input type="checkbox"/> _____)		200,550	58 171,921	
59 Total assets (must equal line 74) Add lines 45 through 58		16,449,685	59 22,243,887	
Liabilities	60 Accounts payable and accrued expenses	2,122,990	60	1,666,183
	61 Grants payable		61	
	62 Deferred revenue	851,172	62	1,198,563
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe <input type="checkbox"/> _____)		139,182	65 110,524
66 Total liabilities Add lines 60 through 65		3,113,344	66 2,975,270	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	13,336,341	67	19,268,617
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		13,336,341	73 19,268,617
	74 Total liabilities and net assets / fund balances Add lines 66 and 73		16,449,685	74 22,243,887

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	17,962,963
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	24,971
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	24,971
c	Subtract line b from line a	c	17,937,992
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	24,971
e	Total revenue (Part I, line 12) Add lines c and d	e	17,937,992

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	12,030,687
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	12,030,687
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17) Add lines c and d	e	12,030,687

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
See Additional Data Table				

Part VI Other Information (continued)

Form with multiple sections (82a-91b) containing questions and answers regarding organizational activities, dues, lobbying, and financial accounts. Includes sub-sections like 82a, 83a, 84a, 85a-f, 86a-b, 87a-b, 88a-b, 89a-f, 90a-b, and 91a-b.

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No

If "Yes," enter the name of the foreign country _____

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year **92** _____

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a SERVICES					6,019,129
b SERVICES					11,170,333
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	481,417	
96 Dividends and interest from securities			14	300,911	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-33,798	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				748,530	17,189,462
105 Total (add line 104, columns (B), (D), and (E))					17,937,992

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93b	LOAN VERIFICATION SERVICES LOAN RELATED STUDENT RECORD VERIFICATION PROVIDES BENEFITS TO SCHOOLS, STUDENTS, AND NON-PROFIT LOAN GUARANTEE AGENCIES AND THE FEDERAL GOVERNMENT THE PROGRAM ALLOWS POST-SECONDARY INSTITUTIONS TO SUBSTANTIALLY REDUCE THE AMOUNT OF ADMINISTRATIVE STAFF FOCUSED ON COMPLIANCE WITH FEDERAL STUDENT AID REPORTING REQUIREMENTS, ALLOWS STUDENTS TO AVOID THE HASSLES OF BEING INCORRECTLY PLACED INTO LOAN REPAYMENT, AND ALLOWS THE FEDERAL GOVERNMENT AND LOAN GUARANTEE AGENCIES TO AVOID STUDENT LOAN DEFAULTS WHICH OCCUR WHEN STUDENTS ARE INCORRECTLY PLACED INTO REPAYMENT WHEN THEY ARE, IN FACT, ENROLLED IN SCHOOL
93d	SCHOOL VERIFICATION SERVICES SCHOOL AND STUDENT VERIFICATION PROVIDES BENEFITS TO SCHOOLS and STUDENTS THE PROGRAM ALLOWS POST-SECONDARY INSTITUTIONS TO SUBSTANTIALLY REDUCE THE AMOUNT OF ADMINISTRATIVE STAFF FOCUSED ON ipeds graduation RATE SURVEY REPORTING, PROCESSING TRANSCRIPT REQUESTS FROM STUDENTS, AND PHONE/ FAX VERIFICATION REQUESTS FROM EMPLOYERS, HEALTH INSURERS, AND CREDIT GRANTORS THE PROGRAM ALLOWS STUDENTS TO QUICKLY CONFIRM THEIR COLLEGE ENROLLMENT SO THAT THEY MAY QUALIFY TO OBTAIN EMPLOYMENT, CREDIT, OR HEALTH INSURANCE THAT THEY ARE SEEKING

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

NOTE: If "Yes" to **(b)**, file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities *Complete only if the organization is a controlling organization as defined in section 512(b)(13)*

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	Yes	No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	Yes	No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?	Yes	No

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.	
	Signature of officer 2007-11-12	Date
	george levathes VICE PRESIDENT Type or print name and title	

Paid Preparer's Use Only	Preparer's signature JEFFREY SHRAGG	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4 Argy Wiltse & Robinson PC 8405 Greensboro Drive Suite 700 McLean, VA 22102			EIN Phone no (703) 893-0600

Additional Data

Software ID:

Software Version:

EIN: 52-1836384

Name: NATIONAL STUDENT CLEARINGHOUSE

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
a INSURANCE	43a	53,830			
b BANK & CREDIT CARD FEES	43b	283,248			
c INTERNET FEES	43c	30,148			
d DEVELOPMENT TRAINING	43d	77,935			
e OTHER PROFESSIONAL FEES	43e	149,763			
f amortization of customer list	43f	28,629			
g bAD DEBT	43g	5,637			
h Donations	43h	49,500			

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DANIEL R BOEHMER 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	PRESIDENT 40 00	324,981	45,350	0
DOUG FALK 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	VICE-PRESIDENT 40 00	178,984	32,159	0
GEORGE J LEVATHES 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	VICE-PRESIDENT 40 00	159,327	29,502	0
TRACIE MACMAHON 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	VICE-PRESIDENT 40 00	175,327	32,230	0
JEFFEREY TANNER 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	VICE-PRESIDENT 40 00	234,119	37,204	0
NANCY WIEDERSPAN 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	VICE-PRESIDENT 32 00	149,658	28,980	0
ROBERTA HYLAND 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	SECRETARY 40 00	101,825	22,350	0
DONNA KNAUFF 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	ASSISTANT VP 40 00	142,523	26,871	0
JOY WANG 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	ASSISTANT VP 40 00	175,000	30,949	0
CARL C DALSTROM 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
WILLIAM H HURRY 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
WILLIAM M MACKIE JR 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
SUE McMILLIN 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
MARK J VALENTI 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
THOMAS BABEL 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
KEITH J JEPSEN 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
MARIANNE M KELER 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
david myette 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
DORIS A GROSE 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
ELISE NOWIKOWSKI 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DAVID S YEH 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
donald r vickers 13454 SUNRISE VALLEY DRIVE SUITE 300 hERNDON,VA 201713280	dIRECTOR 0 00	0	0	0
harry a layman 13454 SUNRISE VALLEY DRIVE SUITE 300 hERNDON,VA 201713280	dIRECTOR 0 00	0	0	0
JAMES RONALD GAMBALL 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
ALISA ABADINSKY 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
STANLEY E HEhNDERSON 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
WILLIAM HANSEN 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0
DAVID LOGANECKER 13454 SUNRISE VALLEY DRIVE SUITE 300 HERNDON,VA 201713280	DIRECTOR 0 00	0	0	0

TY 2006 Depreciation and Depletion Schedule**Name:** NATIONAL STUDENT CLEARINGHOUSE**EIN:** 52-1836384

Asset	Amount
Computer equipment	307,019
Software	113,440
Furniture and Equipment	42,092
Leasehold improvements	22,291
assets disposed of in fye 63007	18,319

TY 2006 Gain/Loss from Sale of Public Securities Schedule**Name:** NATIONAL STUDENT CLEARINGHOUSE**EIN:** 52-1836384**Gross Sales Price:** 7,647,772**Basis:** 7,681,570**Sales Expenses:** 0**Total (net):** -33,798

TY 2006 Land etc. Schedule

Name: NATIONAL STUDENT CLEARINGHOUSE

EIN: 52-1836384

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
Computer equipment	1,247,224	760,191	487,033
Software	556,946	393,524	163,422
Furniture and Equipment	449,899	325,077	124,822
Leasehold improvements	197,493	34,963	162,530

TY 2006 Other Assets Schedule

Name: NATIONAL STUDENT CLEARINGHOUSE

EIN: 52-1836384

Description	Beginning of Year Amount	End of Year Amount
SENTRY SOFTWARE LICENSE NET OF AMORTIZATION	193,750	165,121
OTHER ASSETS	6,800	6,800

TY 2006 Other Changes in Net Assets Schedule

Name: NATIONAL STUDENT CLEARINGHOUSE

EIN: 52-1836384

Description	Amount
unrealized APPRECIATION in fmv of investments	24,971

TY 2006 Other Liabilities Schedule**Name:** NATIONAL STUDENT CLEARINGHOUSE**EIN:** 52-1836384

Description	Beginning of Year Amount	End of Year Amount
ACCRUED RENT LIABILITY	139,182	110,524

AMENDED BYLAWS
OF
NATIONAL STUDENT CLEARINGHOUSE

ARTICLE I

Offices

Section 1. Principal Office. The principal office of the National Student Clearinghouse (hereinafter called the "Corporation") shall be located in the Commonwealth of Virginia or such other locations as may be determined from time to time by the Board of Directors.

Section 2. Other Offices. The Corporation may also have offices at such other places, both within and without the Commonwealth of Virginia, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

Members

The Corporation shall have no members.

ARTICLE III

Board of Directors

Section 1. Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not prohibited by statute or by the Articles of Incorporation or these Bylaws.

Section 2. Number and Composition. The number of Directors that shall constitute the entire Board of Directors shall be nineteen (19). The Board of Directors shall be grouped in five (5) classes as follows:

CLASS I: Six(6) Directors, each affiliated with either (a) a guaranty agency that has a contract with the Secretary of Education under 20 U.S.C.1078(b), or (b) the National Council of Higher Education Loan Programs, Inc. ("NCHELP"); provided, however, that no more than one Director serving on the Board of Directors at any given time may be eligible solely by affiliation

with NCHELP. Additionally, one of the Class I seats shall be designated for an agency that is the designated guarantor in states representing more than 10% of the total number of states in the United States.

CLASS II: Two (2) Directors, each affiliated with an eligible lender, as defined under 20 U.S.C. 1085(d), such that at any given time, one of the Directors is affiliated with an eligible lender that is a State-designated secondary market and the other Director is affiliated with a bank or savings and loan institution that is a member of the Consumer Bankers' Association.

CLASS III: One (1) Director affiliated with an institution whose principal business is the servicing of student loans for others.

CLASS IV: Five (5) Directors, each affiliated with either (a) an eligible institution, as defined under 20 U.S.C. 1085(a), or (b) a not-for-profit trade association whose principal purpose involves the representation of higher education institutions, including but not limited to the National Association of Student Financial Aid Administrators ("NASFAA"), the American Association of Collegiate Registrars and Admissions Officers ("AACRAO"), and the Coalition of Higher Education Assistance Organizations ("COHEAO").

CLASS V: Five (5) Directors, each of whom shall be members of the general public selected at large by the Board of Directors.

It shall be a further condition of each Director's tenure (except Directors affiliated with NCHELP or other trade associations and at-large Directors) that their affiliated institution be a contractual participant in the Corporation's status verification program.

The term "affiliated with" as used in this Section 2 shall mean full time employment with or service as an officer, director or similar senior official or employee of the relevant institution or other designation by the relevant institution for purposes of serving on the Board of Directors.

Section 3. Election of Directors. Each director shall be elected by the affirmative vote of a majority of the then members of the Board of Directors. Such elections may be held at any annual, regular or special meeting of the Board of Directors. Board appointments and elections shall be effected so that the requirements of Section 2 relating to Board composition shall at all times be honored.

Section 4. Term. Each Director shall hold office for a three-year term, until the election and qualification of his/her successor or early resignation, removal or death, except as otherwise provided herein. No director shall hold office for more than three successive three-year terms (excluding any partial term served as a result of filling a vacancy on the Board in accordance with Section 5 below). The third term may be a partial term increment as determined by the Board, but shall not exceed three years. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. Notwithstanding anything to the contrary in this Article III, Section 4, or elsewhere in these Bylaws, each member of the Board of

Directors who was elected through consent of the Sole Director on July 13, 1993 or during the founding stages of the Clearinghouse, i.e., before January 30, 1994 (a "Founding Director") and has continuously served as a member of the Board of Directors since that date until reelection as provided in this sentence, shall be permitted to serve additional consecutive terms of up to three years (as determined by Board upon such individual's re-election) as a member of the Board of Directors subject to the terms of these Bylaws, and upon each such individual's election to additional terms pursuant to the terms of these Bylaws.

Section 5. Vacancies. Any vacancy occurring on the Board of Directors (including a vacancy resulting from an increase in the number of Directors) may be filled by the affirmative vote of a majority of the then members of the Board of Directors, although less than a quorum, provided, however, that the requirements of Section 2 hereof relating to Board composition shall be honored, and each Director so elected shall hold office until his/her successor is elected and qualified or his/her earlier resignation, removal or death.

Section 6. Chairperson and Vice Chairperson. At each annual meeting, the Board of Directors shall, by the affirmative vote of the majority of their members then serving in office, elect one Director to serve as Chairperson. The Chairperson shall preside over meetings of the Board of Directors. The Board of Directors may, by the affirmative vote of the majority of their members then serving in office, elect one Director to serve as Vice Chairperson. The Vice Chairperson shall temporarily serve as Chairperson if the Chairperson is absent from a meeting of the Board of Directors. If a Vice Chairperson has not been elected or is unable to attend and the Chairperson does not attend a meeting of the Board of Directors, the Chairperson may designate, either in writing or verbally, to the President or the Secretary of the Clearinghouse, a Director to serve as "Acting Chairperson" of the Board of Directors for the limited purpose of presiding over that particular meeting of the Board of Directors. Such Acting Chairperson's authority shall cease automatically at the end of the meeting for which he or she was designated to act.

Section 7. Annual Meeting. A regular annual meeting of the Board of Directors shall be held without notice other than this Bylaw at 10:00 a.m. on the first Monday following the first Sunday in May in each year or, if such date shall be a legal holiday, on the next succeeding business day at the same time, at the principal office of the Corporation, or on such other date or at such other time or place as shall be determined by the Board of Directors and designated in the notice of the meeting.

Section 8. Regular Meetings. The Board of Directors may provide by resolution the date, time and place for the holding of regular meetings, other than the annual meeting of the Board of Directors, without other notice than such resolution.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the Chairperson or upon the written request of two-fifths of the number of directors then in office. Such meeting shall be held on such date and at such time and place as shall be designated in the notice of the meeting by the person or persons calling the meeting.

Section 10. Notice; Waiver of Notice. Whenever any notice of a meeting of the Board of Directors is required to be given under provisions of the Articles of Incorporation or these Bylaws, (a) such notice shall be given either personally, by telephone, by mail, by telecopier or by telegram, addressed to the Director at his or her address as it appears on the records of the Corporation and, unless otherwise provided in these Bylaws, at least two business days before the date designated for such meeting, or (b) a waiver thereof in writing, signed by the person or persons entitled to such notice and filed with the records of the meeting, whether before or after the holding thereof, shall be equivalent to the giving of such notice. Notice shall be deemed given at the time when the same is personally delivered, deposited in the United States mail, with postage thereon prepaid, or delivered to a telegraph company. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Presence at any meeting without objection also shall constitute waiver of any required notice.

Section 11. Quorum and Vote at Meetings. At any meeting of the Board of Directors, a majority of the Directors in office shall be necessary and sufficient to constitute a quorum for the transaction of all business; provided, however, that in no event shall a quorum consist of less than one-third of the number of Directors fixed in accordance with these Bylaws. A majority of the votes cast at a meeting of the Board of Directors, duly called and at which a quorum is present, shall be sufficient to take or authorize action upon any matter which may properly come before the meeting, unless the concurrence of a greater proportion is required for such action by statute, the Articles of Incorporation, or these Bylaws. If, at any meeting of the Board of Directors, there shall be less than a quorum present, a majority of those present may adjourn the meeting, without further notice, from time to time until a quorum shall be present. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 12. Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth such action, is signed by all of the Directors, and such written consent is filed with the minutes of proceedings of the Board. Such consent shall have the same force and effect as a unanimous vote.

Section 13. Telephone Meetings. Members of the Board of Directors or any committee designated by the Board may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

Section 14. Resignation and Removal of Directors. Any Director may resign at any time. Such resignation shall be made in writing addressed to the Chairperson of the Board of Directors, with copies to the President and Secretary of the Corporation and shall take effect at the time specified therein, or if no time be specified, at the time of its receipt by the Chairperson

of the Board of Directors. The acceptance of a resignation shall not be necessary to make it effective. Any Director who changes or loses the professional affiliation upon which his/her designation as a Director was based or whose designation is terminated by such institution shall immediately cease to be a member of the Board of Directors; he/she shall immediately notify the Chairperson of the Board and tender his/her resignation in writing, with copies to the President and Secretary of the Corporation. Directors may be removed from office as such at any time, with or without cause, upon a two-thirds vote of all the Directors then in office.

Section 15. Compensation. Directors and members of any committee of the Board of Directors shall not be entitled to compensation for their services as Directors or committee members. The Directors may be paid their reasonable expenses, if any, of attendance at each meeting of the Board of Directors or any committee thereof.

ARTICLE IV

Committees of Directors

Section 1. Executive Committee. The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish an Executive Committee to consist of at least one Class I, one Class II or Class III, one Class IV and one Class V Director. The Chairperson of the Board of Directors shall also be a member of the Executive Committee and shall also serve as the Chairperson of that committee. When the Board of Directors is not in session, the Executive Committee shall have and may exercise all of the powers of the Board of Directors, except to the extent, if any, that such authority shall be limited by resolution of the entire Board of Directors; provided, however, that neither the Executive Committee nor any other committee shall have the power to amend the Articles of Incorporation or these Bylaws of the Corporation, or to elect or remove any Director or officer, or to amend or repeal any resolution of the Board of Directors (or committee thereof) unless by its terms such resolution may be amended or repealed.

Section 2. Other Committees. The Board of Directors may, by a resolution adopted by a majority of the Directors in office appoint from among its members one or more other committees, composed of two (2) or more Directors, for such purposes and powers as the Board of Directors may provide, except that no such committee or committees shall have or exercise the authority of the Board of Directors or the Executive Committee in the management of the Corporation. The Chairperson of the Board of Directors shall appoint a member of any such committee to serve as the Chairperson of that Committee. Committees may also have Vice Chairpersons.

Section 3. Tenure. Subject to the provisions of Section 7 of this Article IV, each member of the Executive Committee or any other committee shall hold office until the next regular annual meeting of the Board of Directors following his/her appointment and until his/her successor is designated by the Board of Directors.

Section 4. Meetings and Notices. Regular meetings of committees of the Board of Directors may be held without notice at such times and places as such committees may determine from time to time by resolution. Special meetings of committees may be called by any member thereof upon not less than one day's notice stating the place, date, and hour of the meeting, which notice may be written or by telephone, telecopier or telegram. The notice of a meeting of a committee need not state the business proposed to be transacted at the meeting. Any member of a committee may waive notice of any meeting thereof, either before or after the meeting, by signing a waiver of notice which shall be filed with the records of such meeting, or by attendance at such meeting.

Section 5. Quorum; Majority Voting. A majority of the members of a committee shall constitute a quorum for the transaction of business at any meeting thereof. The vote of a majority of the members of a committee present at a meeting at which a quorum is present shall constitute action of the committee.

Section 6. Action Without a Meeting. Any action required or permitted to be taken at a meeting of a committee may be taken without a meeting if a written consent, setting forth the action so taken, shall be signed by all of the members of the committee and filed with the minutes of proceedings of the committee.

Section 7. Vacancies. Any vacancy occurring on the Executive Committee may be filled by a resolution adopted by a majority of the Board of Directors in office; provided, however, that the requirements of Section 1 of this Article IV shall at all times be honored. Any vacancy occurring on any other committee or committees may be filled by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present.

Section 8. Removal and Resignations. Any member of the Executive Committee may be removed at any time, with or without cause, by resolution adopted by a majority of the Directors in office. Any member of any other committee may be removed by resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Any member of a committee may resign from the committee at any time by giving written notice to the Chairperson of the Board of Directors with copies to the President and Secretary of the Corporation. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof.

Section 9. Procedure. All committees established by the Board of Directors shall keep regular minutes of their proceedings and the chairperson of each committee shall report any actions taken to the Board of Directors at the next meeting thereof held after the committee meeting. The minutes of committee meetings shall be distributed to all members of the Board of Directors.

ARTICLE V

Officers

Section 1. Positions. The officers of the Corporation shall be a President, a Secretary, and a Treasurer, and such other officers as the Board of Directors may appoint, including one or more Vice-Presidents, Assistant Secretaries and Assistant Treasurers, who shall exercise such powers and perform such duties as shall be determined from time to time by the Board. Any number of offices may be held by the same person, unless the Articles of Incorporation or these Bylaws otherwise provide; provided, however, that in no event shall the President and the Secretary be the same person.

Section 2. Appointment and Term of Office. Each officer of the Corporation shall be appointed and confirmed by the affirmative vote of a majority of the then members of the Board of Directors at the annual meeting of the Board of Directors and shall serve until the next succeeding annual meeting, and thereafter until his/her successor shall have been chosen and qualified or until his/her death, resignation, or removal. Appointment of an officer shall not itself create any contractual rights.

Section 3. Resignation, Removal and Vacancies. Whenever in their judgment the best interest of the Corporation will be served thereby, any officer may be removed with or without cause from office by the affirmative vote of a majority of the Board of Directors. Any officer may resign at any time by delivering a written resignation to the Chairperson of the Board of Directors, with copies to the President and the Secretary of the Corporation.

Section 4. Chairperson of the Board of Directors. The Chairperson of the Board shall preside at all meetings of the Board of Directors and shall perform such other duties and have such other powers as may be vested in the Chairperson by the Board of Directors.

Section 5. President/Executive Director. The President/Executive Director (the "President") shall be the chief executive officer of the Corporation shall have general and active management of the business of the Corporation and shall insure that all orders and resolutions of the Board of Directors are carried into effect. The President may sign singly or with the Secretary or any other proper officer that has been so authorized by the Board of Directors of the Corporation any bonds, mortgages, deeds, contracts or other instruments, under the seal of the Corporation (if so required), except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

Section 6. Vice President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice

Presidents shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 7. Secretary. The Secretary shall attend all meetings of the Board of Directors, and shall record all the proceedings of the meetings of the Board of Directors in a book to be kept for that purpose, and shall perform like duties for the standing committees of the Board of Directors, when required. The Secretary shall give, or cause to be given, notice of all special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or by the President, under whose supervision the Secretary shall be. The Secretary shall have custody of the corporate seal of the Corporation, and the Secretary, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it, and when so affixed it may be attested by the signature of the Secretary or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by such officer's signature. The Secretary or an Assistant Secretary may also attest all instruments signed by the Chairperson of the Board, the President, or any other officer of the Corporation.

Section 8. Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President, and, upon request, to the Board of Directors an account of all transactions as Treasurer and of the financial condition of the Corporation.

Section 9. Compensation. The compensation of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such compensation by reason that he/she also is a Director of the Corporation.

ARTICLE VI

Liability and Indemnification

Section 1. Liability of Directors and Officers. No Director or officer of the Corporation shall be liable for loss or damages to the Corporation in any proceeding brought by or in the right of the Corporation; provided, however, that no such Director or officer engaged in willful misconduct or a knowing violation of criminal law.

Section 2. Indemnification. The Corporation shall indemnify any person who is, was, or is threatened to be made, a party to a preceding because he/she is or was a Director or officer of the Corporation or of any other legal entity controlled by the Corporation, against any liability, expenses (including reasonable attorneys' fees), judgments, fines, and amounts paid or to be paid

in settlement, if (a) he/she conducted himself/herself in good faith and (b) he/she believed that (i) in the case of conduct in his/her official capacity with the Corporation, that his/her conduct was in the best interest of the Corporation, and (ii) in all other cases, that his/her conduct was at least not opposed to the best interests of the Corporation.

Section 3. Exception to Indemnification. No Director or officer shall be indemnified (a) in connection with a proceeding by or in the right of the Corporation in which such Director or officer was adjudged liable to the Corporation or (b) in connection with any other proceeding charging improper personal benefit to him/her, whether or not involving action in his/her official capacity, in which he/she was adjudged liable on the basis that personal benefit was improperly received by him/her.

Section 4. Advances. The Corporation shall reimburse the reasonable expenses incurred by a Director or officer who is a party to a proceeding in advance of final disposition of the proceeding if (a) the Director or officer furnishes a written statement of his/her good faith belief that he/she has met the standard of conduct and belief described in Section 2 above, (b) the Director or officer furnishes the Corporation a written undertaking to repay the advance if it is ultimately determined that he/she did not meet the standard of conduct and belief described in Section 2 above, and (c) a determination is made that the facts then known to those making the determination would not preclude indemnification under the applicable provisions of the Virginia Nonstock Corporation Act.

Section 5. Determination to Indemnify. No Director or officer shall be indemnified until a determination (a) by the Directors not at the time party to the proceeding in connection with which indemnification is sought or (b) by special legal counsel, has been made that indemnification is permissible in accordance with Section 13.1-880 of the Virginia Nonstock Corporation Act.

ARTICLE VII

General Provisions

Section 1. Execution of Instruments. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 2. Seal. The Corporation may have a seal of such design as the Board of Directors may adopt. If so adopted, the custody of the seal shall be with the Secretary and he/she shall have authority to affix the seal to all instruments where its use is required.

Section 3. Fiscal Year. The fiscal year of the Corporation shall begin on July 1 and end on June 30 of each year, with the initial fiscal year to commence on the date of incorporation.

ARTICLE VIII

Amendments of Articles of Incorporation and Bylaws

Section 1. Articles of Incorporation and Certain Bylaw Amendments. Except as otherwise may be provided in the Articles of Incorporation of the Corporation, the Articles of Incorporation may be amended, repealed, or altered, in whole or in part, and new or restated Articles of Incorporation may be adopted, only upon the approval of more than two-thirds of the Directors then in office. This Section 1 of Article VIII and Article III, Sections 2, 3, 4, 5 and 6 of these Bylaws may be amended, repealed, or altered, in whole or in part, only upon approval of more than two-thirds of the Directors then in office.

Section 2. Other Bylaw Amendments. Except as otherwise provided in the Corporation's Articles of Incorporation, or Article VIII, Section 1 of these Bylaws, these Bylaws may be amended, repealed, or altered, in whole or in part, and new Bylaws may be adopted, by a majority of the votes cast at any meeting of the Board of Directors, duly called and at which a quorum is present.

I hereby certify that attached are bylaws of the National Student Clearinghouse, including all amendments through October 19, 2006.

Roberta L. Hyland, Corporate Secretary

Form **8453-EO**

Exempt Organization Declaration and Signature for Electronic Filing

OMB No 1545-1873

For calendar year 2006, or tax year beginning JUL 1, 2006, and ending JUN 30, 2007

For use with Forms 990, 990-EZ, 990-PF, 1120-POL, and 8868

2006

Department of the Treasury
Internal Revenue Service

▶ See instructions.

Name of exempt organization

NATIONAL STUDENT CLEARINGHOUSE

Employer identification number

52-1836384

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8453-EO and enter the applicable amount from the return if any. If you check the box on line 1a, 2a, 3a, 4a, or 5a below and the amount on that line for the return for which you are filing this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (that is, do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

1a Form 990 check here ▶ <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, line 12)	1b	<u>17937992</u>
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b	

Part II Declaration of Officer

6 I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization and that I have examined a copy of the organization's 2006 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) an indication of any refund offset, (c) the reason for any delay in processing the return or refund, and (d) the date of any refund.

Sign Here ▶ *[Signature]* 11/9/07 ▶ Vice President
 Signature of officer Date Title

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above organization's return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Publication 4206, Information for Authorized IRS e-file Providers of Exempt Organization Filings. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature ▶ <u><i>[Signature]</i></u>	Date	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	<u>10/24/07</u>			<u>P00234543</u>
	<u>ARGY, WILTSE & ROBINSON, P.C.</u>				EIN <u>54-1586993</u>
	<u>8405 GREENSBORO DRIVE, SUITE 700</u>				Phone no. <u>(703) 893-0600</u>
	<u>MCLEAN, VA 22102</u>				

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer's Use Only	Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code			
				EIN
				Phone no.