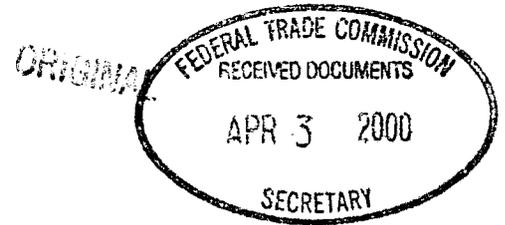




# IOWA ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

---

March 30, 2000



Mr. Donald S. Clark  
Secretary  
Federal Trade Commission  
Room H-159  
600 Pennsylvania Avenue, NW  
Washington, DC 20580

Dear Mr. Clark:

The Iowa Association of Student Financial Aid Administrators (IASFAA) is pleased to provide the following comments relative to the Notice of Proposed Rulemaking (Proposed Rules) required by Section 504(a) of the Gramm-Leach-Bliley Act (P.L. 106-102) (Act). IASFAA is a postsecondary student financial aid administrator trade association consisting of approximately sixty public and private four-year, two-year, and proprietary educational institutions.

IASFAA respectfully requests that the Federal Trade Commission clarify that education institutions are not subject to the provisions of the Proposed Rules. There is no evidence that Congress' intent was to include postsecondary educational institutions within the confines of these provisions. Rather, the focus of the Act is on providers of financial services.

Educational institutions do not provide financial services as a matter of course and primarily maintain fiduciary responsibilities relative to federal funding as prescribed by Title IV of the Higher Education Act of 1965, as amended. The business of educational institutions is education, not financial services.

IASFAA eagerly anticipates your concurrence with our request to specifically exempt educational institutions from the provisions of the Proposed Rules. If you have any questions, please do not hesitate to call Ms. Laurie Wolf at 515-964-6437.

Sincerely,

A handwritten signature in cursive script that reads "Anna Mae Remmen".

Anna Mae Remmen  
President  
Iowa Association of  
Student Financial Aid Administrators