

South Carolina State Education Assistance Authority

Student Loan Revenue Bonds, 2009-1 Series

Quarterly Report

Quarter Ending March 31, 2012



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I. Principal Parties to the Transaction

Issuer	South Carolina State Education Assistance Authority
Lender/Holder	South Carolina Student Loan Corporation Disburses loan funds, holds legal title and serves as eligible lender under the Higher Education Act.
Servicer	South Carolina Student Loan Corporation Services, administers and makes collections with respect to the Financed Student Loans. The Servicer is compensated monthly for these services.
Trustee, Paying Agent and Registrar	Bank of New York Mellon, National Association Acts for the benefit of and to protect the interests of the note holders and acts as paying agent for the bonds. Also acts on behalf of the bond holders and represents their interests in the exercise of their rights under the 2009 PAL General Resolution. The Trustee is compensated annually for these services.

II. Explanations, Definitions, Abbreviations

Interest Plan	Borrowers pay the full amount of accrued interest during the enrolled period.
Fixed Payment Plan	Borrowers make \$25 minimum monthly payments during the enrolled period.

III. Trust Parameters					
A. Student Loan Portfolio Characteristics					
		12/31/2011	Activity	3/31/2012	
i.	Portfolio Principal Balance	\$ 61,447,204.89	\$ 4,103,173.46	\$ 65,550,378.35	
ii.	Borrower Accrued Interest	\$ 402,417.08		350,632.46	
iii.	Interest to be Capitalized	178,543.75		118,791.67	
iv.	Weighted Average Coupon (WAC) - Gross	6.112%		6.258%	
v.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.861%		6.016%	
vi.	Weighted Average Remaining Months to Maturity (WARM)	177.8		175.7	
vii.	Number of Loans	7,172		7,340	
viii.	Number of Borrowers	4,691		4,734	
ix.	Average Borrower Indebtedness	\$ 13,098.96		\$ 13,846.72	
B. Bond Principal Balance					
Stated Maturity Date	CUSIP	Original Principal Balance	Interest Rate	12/31/2011	3/31/2012
10/1/2014	837114GV3	\$ 500,000	3.400% \$	430,000 \$	415,000
10/1/2015	837114GW1	600,000	3.800%	515,000	500,000
10/1/2016	837114GX9	700,000	4.050%	595,000	575,000
10/1/2017	837114GY7	2,500,000	4.250%	2,140,000	2,075,000
10/1/2018	837114GZ4	3,000,000	4.400%	2,570,000	2,495,000
10/1/2019	837114HA8	4,000,000	4.550%	3,425,000	3,320,000
10/1/2020	837114HB6	4,250,000	4.600%	3,640,000	3,530,000
10/1/2021	837114HC4	6,000,000	4.625%	5,140,000	4,985,000
10/1/2022	837114HD2	8,000,000	4.700%	6,850,000	6,645,000
10/1/2024	837114HF7	20,000,000	5.000%	17,125,000	16,610,000
10/1/2029	837114HG5	35,450,000	5.100%	30,355,000	29,445,000
		\$ 85,000,000		\$ 72,785,000	\$ 70,595,000

III. Trust Parameters (continued from previous page)	
C. Parity Percentage	3/31/2012
Value of the Trust Estate	
i. Unpaid Principal Balance of Financed FFELP Loans	\$ 30,778,364.96
ii. Borrower Accrued Interest on Financed FFELP Loans	230,998.64
iii. Accrued Interest Subsidy Payments	30,319.24
iv. Accrued Special Allowance Payments (if positive)	-
v. Less: Unguaranteed Portion of FFELP loans in Claim Status and Uninsured FFELP Loans	16,909.83
vi. Unpaid Principal Balance of Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	34,772,013.39
vii. Borrower Accrued Interest on Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	119,633.82
viii. Loan Account	287,239.24
ix. General Revenue Fund	723,201.54
x. Principal Account	774,262.85
xi. Interest Account	1,721,435.63
xii. Capitalized Interest Fund	4,937,114.67
xiii. Debt Service Reserve Fund	1,455,700.00
xiv. Accrued Interest on Investments	-
xv. Total Value of Trust Estate	\$ 75,847,193.81
Liabilities	
xvi. Principal of Senior Bonds Outstanding	\$ 70,595,000.00
xvii. Accrued Interest on Senior Bonds Outstanding	1,721,435.63
xviii. Principal of Subordinate Bonds Outstanding	-
xix. Accrued Interest on Subordinate Bonds Outstanding	-
xx. Accrued Operating Costs Not Already Funded	-
xxi. Accrued Department Reserve Fund Amounts Not Already Funded	-
xxii. Rebate Amount and Excess Yield Liability Not Already Funded	-
xxiii. Total Liabilities	\$ 72,316,435.63
Parity Percentage [III.C.xv / III.C.xxiii.]	104.88%
Senior Parity Percentage [III.C.xv / (III.C.xxiii - III.C.xviii - III.C.xix)]	104.88%

IV. Transactions for the Time Period		01/1/2012 - 03/31/2012
A. Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$ 1,073,660.63
ii.	Principal Collections from Guaranty Agency	157,959.32
iii.	Principal Recoveries on Private Loans Previously Considered Loss	516.23
iv.	Paydown due to Loan Consolidation	106,659.98
v.	Other System Adjustments	-
vi.	Total Principal Collections	<u>\$ 1,338,796.16</u>
B. Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$ 4,029.42
ii.	Principal Realized Losses - Other	9,373.26
iii.	Principal Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	115,516.51
iv.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	(516.23)
v.	Other Adjustments (Borrower Incentives)	-
vi.	Interest Capitalized into Principal During Collection Period	(433,061.58)
vii.	Total Non-Cash Principal Activity	<u>\$ (304,658.62)</u>
C. Student Loan Principal Additions		
i.	New Loan Disbursements	\$ (5,053,401.12)
ii.	New Loan Acquisitions	\$ -
iii.	Origination Fees	\$ (83,909.88)
iv.	Total Principal Additions	<u>\$ (5,137,311.00)</u>
D. Total Student Loan Principal Activity (A.vi + B.vii. + C.iv)		\$ (4,103,173.46)
E. Student Loan Interest Activity		
i.	Regular Interest Collections	\$ 542,522.41
ii.	Interest Claims Received from Guaranty Agency	9,410.25
iii.	Interest Recoveries on Private Loans Previously Considered Loss	1.07
iv.	Late Fees & Other	9,372.79
v.	Interest due to Loan Consolidation	762.98
vi.	Other System Adjustments	-
vii.	Special Allowance Payments	-
viii.	Interest Subsidy Payments	31,747.34
ix.	Total Interest Collections	<u>\$ 593,816.84</u>
F. Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	1.09
ii.	Interest Losses - Other	3,861.54
iii.	Interest Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	1,756.38
iv.	Adjustments for Interest Recoveries on Private Loans Previously Considered Loss	(1.07)
v.	Other Adjustments	-
vi.	Interest Capitalized into Principal During Collection Period	433,061.58
vii.	Total Non-Cash Interest Adjustments	<u>438,679.52</u>
G. Student Loan Interest Additions		
i.	New Loan Additions	\$ -
ii.	Total Interest Additions	<u>\$ -</u>
H. Total Student Loan Interest Activity (E.ix + F.vii. + G.ii)		\$ 1,032,496.36

V. Student Loan Default and Recovery Summary		
A. Private Loan Default and Recovery Summary		
i.	Principal Disbursed to Date on Private Loans	36,123,079.37
ii.	Interest Capitalized to Date on Private Loans	1,297,939.71
iii.	Total Principal Required to be Paid on Private Loans (V.A.i. + V.A.ii.)	37,421,019.08
iv.	Principal Balance of Private Loans Defaulting (Reaching 180 Days Past Due or Being Extinguished in Bankruptcy) During Period	115,516.51
v.	Cumulative Principal Balance of Defaulted Private Loans	153,439.65
vi.	Cumulative Default Rate (V.A.v. / V.A.iii.)	0.41%
vii.	Cumulative Principal Received on Private Loans Since Default	629.19
viii.	Cumulative Interest Received on Private Loans Since Default	97.04
ix.	Cumulative Fees Received on Private Loans Since Default	27.50
B. FFELP Loan Defaults		
i.	Principal Balance of FFELP Loans Upon Transfer into Trust Estate	35,653,803.25
ii.	Interest Capitalized to Date on FFELP Loans Since Transfer into Trust Estate	816,421.72
iii.	Total Principal Required to be Paid on FFELP Loans (V.B.i. + V.B.ii.)	36,470,224.97
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period	161,988.74
v.	Cumulative Principal Balance of Defaulted FFELP Loans	1,125,975.34
vi.	Cumulative Default Rate (V.B.v. / V.B.iii.)	3.09%

VI. Portfolio Characteristics as of 03/31/2012

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	12/31/2011	3/31/2012	12/31/2011	3/31/2012	12/31/2011	3/31/2012	12/31/2011	3/31/2012	12/31/2011	3/31/2012
In School										
Private Loans on Interest Plan										
Days Delinquent										
0-30	7.10%	7.09%	1,879	1,921	156.2	158.2	13,381,668.34	15,525,014.41	21.78%	23.68%
31-60	7.15%	7.15%	17	42	141.7	151.8	93,940.81	328,682.73	0.15%	0.50%
61-90	7.15%	7.15%	7	1	176.8	119.0	50,893.18	7,259.92	0.08%	0.01%
91-120	7.15%	0.00%	4	-	172.9	-	45,647.07	-	0.07%	0.00%
121-179	7.15%	0.00%	1	-	160.0	-	3,658.04	-	0.01%	0.00%
Total	7.10%	7.09%	1,908	1,964	156.3	158.0	\$ 13,575,807.44	\$ 15,860,957.06	22.09%	24.20%
Private Loans on Fixed Payment Plan										
Days Delinquent										
0-30	9.11%	9.10%	955	967	161.9	164.2	7,763,881.67	9,110,134.17	12.64%	13.90%
31-60	9.15%	9.15%	5	22	149.2	150.5	42,220.54	203,352.13	0.07%	0.31%
61-90	9.15%	9.15%	9	8	146.0	161.6	49,155.36	42,519.69	0.08%	0.06%
91-120	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
121-179	9.15%	9.15%	4	3	140.6	123.0	15,446.94	11,415.85	0.03%	0.02%
Total	9.11%	9.10%	973	1,000	161.7	163.8	\$ 7,870,704.51	\$ 9,367,421.84	12.81%	14.29%
FFELP Loans	6.43%	6.38%	83	74	118.0	118.0	382,695.96	334,010.28	0.62%	0.51%
Total In School	7.81%	7.82%	2,964	3,038	157.6	159.6	\$ 21,829,207.91	\$ 25,562,389.18	35.53%	39.00%
Repayment:										
Active										
FFELP Loans										
Days Delinquent										
0-30	3.74%	3.69%	2,006	1,982	206.2	204.0	22,360,510.93	22,195,431.72	36.39%	33.86%
31-60	4.78%	5.16%	110	115	175.2	168.4	1,040,095.81	1,006,060.63	1.69%	1.53%
61-90	5.32%	4.76%	35	27	169.4	182.2	289,544.10	298,425.22	0.47%	0.46%
91-120	4.90%	5.72%	24	22	180.3	169.0	231,428.39	226,640.77	0.38%	0.35%
121-179	4.46%	4.73%	28	30	149.6	172.3	268,872.47	260,264.07	0.44%	0.40%
≥ 180	5.38%	5.82%	62	40	167.0	135.8	424,741.77	293,087.51	0.69%	0.45%
Total	3.85%	3.82%	2,265	2,216	202.9	200.8	\$ 24,615,193.47	\$ 24,279,909.92	40.06%	37.04%
Private Loans										
Days Delinquent										
0-30	7.64%	7.68%	1,071	1,192	127.7	126.4	7,012,310.56	7,675,311.27	11.41%	11.71%
31-60	8.26%	7.54%	34	21	125.1	117.9	172,637.75	131,909.44	0.28%	0.20%
61-90	8.49%	8.90%	14	13	128.5	118.2	70,783.75	82,966.86	0.12%	0.13%
91-120	8.38%	7.15%	13	3	122.2	115.3	93,811.46	16,010.46	0.15%	0.02%
121-179	8.40%	8.23%	5	13	111.9	113.4	18,673.43	57,546.44	0.03%	0.09%
Total	7.67%	7.69%	1,137	1,242	127.6	126.0	\$ 7,368,216.95	\$ 7,963,744.47	11.99%	12.15%
Deferment										
FFELP Loans	4.51%	4.46%	352	349	210.6	209.9	3,350,868.78	3,257,280.45	5.45%	4.97%
Forbearance										
FFELP Loans	4.32%	4.52%	263	255	222.2	227.6	3,051,152.39	2,873,188.13	4.97%	4.38%
Private Loans	8.03%	8.06%	187	234	134.3	138.5	1,217,514.76	1,579,890.02	1.98%	2.41%
Total Repayment	4.78%	4.86%	4,204	4,296	188.9	186.1	\$ 39,602,946.35	\$ 39,954,012.99	64.45%	60.95%
Claims In Process	7.11%	7.21%	4	6	98.1	131.3	15,050.63	33,976.18	0.02%	0.05%
Aged Claims Rejected (Uninsured)	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Grand Total	5.86%	6.02%	7,172	7,340	177.8	175.7	\$ 61,447,204.89	\$ 65,550,378.35	100.00%	100.00%

VII. Portfolio Characteristics by Program and School Type as of 03/31/2012					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
FFELP Consolidation Loans - Subsidized	3.84%	199.3	1,269	\$ 14,504,695.36	22.13%
FFELP Consolidation Loans - Unsubsidized	3.71%	221.9	1,110	13,903,246.79	21.21%
FFELP Stafford Loans - Subsidized	5.96%	119.1	248	919,278.63	1.40%
FFELP Stafford Loans - Unsubsidized	6.78%	116.7	265	1,395,933.63	2.13%
FFELP PLUS Undergraduate	8.48%	100.3	6	39,462.67	0.06%
FFELP Grad PLUS	8.38%	276.2	2	15,747.88	0.02%
Private Loans on Interest Plan	7.09%	149.1	2,962	22,240,046.05	33.93%
Private Loans on Fixed Payment Plan	9.10%	155.3	1,478	12,531,967.34	19.12%
Total	6.02%	175.7	7,340	\$ 65,550,378.35	100.00%
School Type					
Four-Year Public & Private Nonprofit	5.98%	178.6	6,478	\$ 61,167,044.77	93.31%
Two-Year Public & Private Nonprofit	6.67%	139.9	631	3,107,968.52	4.74%
For Profit / Vocational	6.24%	122.6	216	1,124,525.06	1.72%
Unknown / Consolidation Loans	4.99%	157.5	15	150,840.00	0.23%
Total	6.02%	175.7	7,340	65,550,378.35	100.00%

VIII. Portfolio Characteristics by Student Grade Level Distribution as of 03/31/2012					
Grade Level	WAC	WARM	Number of Loans	Principal Balance	%
Freshman	7.73%	156.8	1,232	\$ 9,185,496.91	14.01%
Sophomore	7.73%	152.3	1,124	7,812,690.14	11.92%
Junior	7.78%	150.4	987	8,325,457.53	12.70%
Senior	7.77%	141.5	1,425	10,365,878.89	15.81%
1st Year Graduate	7.06%	131.8	146	1,072,683.72	1.64%
2nd Year Graduate	7.79%	150.8	34	280,639.34	0.43%
3rd Year Graduate +	7.05%	113.9	13	99,589.67	0.15%
Unknown / Consolidation	3.78%	210.3	2,379	28,407,942.15	43.34%
Total	6.02%	175.7	7,340	\$ 65,550,378.35	100.00%

IX. Servicer Totals as of 03/31/2012		
Servicer	Principal Balance	Percent of Total
SC Student Loan Corp.	\$ 65,550,378.35	100.00%

X. Collateral Table as of 03/31/2012

A. Distribution of the Student Loans by Borrower Interest Rate Type

Rate Type	FFELP Loans			Private Loans		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	2,882	\$ 30,397,177.71	98.76%	4,440	\$ 34,772,013.39	100.00%
Variable Rate	18	\$ 381,187.25	1.24%	-	\$ -	0.00%
Total	2,900	\$ 30,778,364.96	100.00%	4,440	\$ 34,772,013.39	100.00%

B. Distribution of the Student Loans by Interest Rate

Interest Rate	FFELP Loans			Private Loans		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
2.00% - 2.99%	590	\$ 7,922,926.56	25.74%	-	\$ -	0.00%
3.00% - 3.99%	551	8,379,384.08	27.22%	-	-	0.00%
4.00% - 4.99%	310	4,556,680.93	14.80%	-	-	0.00%
5.00% - 5.99%	300	2,343,250.01	7.61%	-	-	0.00%
6.00% - 6.99%	764	4,686,057.68	15.23%	-	-	0.00%
7.00% - 7.99%	320	2,449,491.98	7.96%	2,962	22,240,046.05	63.96%
8.00% - 8.99%	65	440,573.72	1.43%	-	-	0.00%
9.00% and greater	-	-	0.00%	1,478	12,531,967.34	36.04%
Total	2,900	\$ 30,778,364.96	100.00%	4,440	\$ 34,772,013.39	100.00%

C. Distribution of the Student Loans by Date of First Disbursement

Disbursement Date	FFELP Loans			Private Loans		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
October 1, 2007 and After	1,419	\$ 9,121,536.65	29.64%	4,440	\$ 34,772,013.39	100.00%
April 1, 2006 - Sept. 30, 2007	-	-	0.00%	-	-	0.00%
October 1, 1993 - March 31, 2006	1,481	21,656,828.31	70.36%	-	-	0.00%
Total	2,900	\$ 30,778,364.96	100.00%	4,440	\$ 34,772,013.39	100.00%

D. Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity

Number of Months	FFELP Loans			Private Loans		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
0 - 12	-	\$ -	0.00%	-	\$ -	0.00%
13 - 24	-	-	0.00%	-	-	0.00%
25 - 36	-	-	0.00%	-	-	0.00%
37 - 48	-	-	0.00%	-	-	0.00%
49 - 60	-	-	0.00%	-	-	0.00%
61 - 72	58	134,496.43	0.44%	-	-	0.00%
73 - 84	21	58,581.02	0.19%	-	-	0.00%
85 - 96	94	274,040.63	0.89%	1	4,293.97	0.01%
97 - 108	294	1,461,389.98	4.75%	468	2,472,449.32	7.11%
109 - 120	406	2,048,156.45	6.65%	1,232	7,003,242.46	20.14%
121 - 132	483	3,459,503.80	11.24%	770	5,056,562.21	14.54%
133 - 144	206	1,521,788.21	4.94%	556	3,779,449.40	10.87%
145 - 156	150	1,314,574.15	4.27%	360	2,537,716.26	7.30%
157 - 168	296	2,878,342.87	9.35%	232	1,886,741.82	5.43%
169 - 180	147	1,474,660.51	4.79%	375	4,921,877.55	14.15%
181 - 192	179	2,122,949.67	6.90%	194	3,093,914.51	8.90%
193 - 204	58	751,719.62	2.44%	121	1,895,953.17	5.45%
205 - 216	46	647,832.03	2.10%	60	1,055,215.84	3.03%
217 - 228	101	1,632,529.01	5.30%	57	841,093.85	2.42%
229 - 240	62	1,076,700.99	3.50%	12	188,762.18	0.54%
241 or greater	299	9,921,099.59	32.23%	2	34,740.85	0.10%
Total	2,900	\$ 30,778,364.96	100.00%	4,440	\$ 34,772,013.39	100.00%

X. Collateral Table as of 03/31/2012 (continued from previous page)

E. Distribution of the Student Loans in Repayment by Repayment Year

	FFELP Loans			Private Loans		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
1st year of repayment	525	\$ 4,649,825.97	15.27%	1,027	\$ 6,909,123.85	72.40%
2nd year of repayment	291	3,556,741.23	11.68%	448	2,630,216.67	27.56%
3rd year of repayment	228	2,893,926.29	9.51%	1	4,293.97	0.04%
More than 3 years of repayment	1,776	19,309,885.01	63.43%	-	-	0.00%
Claim	6	33,976.18	0.11%	-	-	0.00%
Total	2,826	\$ 30,444,354.68	100.00%	1,476	\$ 9,543,634.49	100.00%

Weighted Average Months in Repayment

FFELP Loans	48.3
Private Loans	3.8
Total	24.7

F. Distribution of the Student Loans by Range of Principal Balance

Principal Balance	FFELP Loans			Private Loans		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
Less than \$999	118	\$ 64,543.50	0.21%	35	\$ 22,774.04	0.07%
\$1,000 to \$1,999	195	301,363.87	0.98%	257	432,030.90	1.24%
\$2,000 to \$2,999	195	488,997.18	1.59%	513	1,246,659.44	3.59%
\$3,000 to \$3,999	248	871,087.40	2.83%	442	1,526,422.61	4.39%
\$4,000 to \$4,999	229	1,030,489.98	3.35%	440	1,952,627.28	5.62%
\$5,000 to \$5,999	183	1,003,438.74	3.26%	499	2,680,055.10	7.71%
\$6,000 to \$6,999	250	1,627,315.31	5.29%	364	2,324,156.64	6.68%
\$7,000 to \$7,999	167	1,243,323.53	4.04%	270	2,003,129.75	5.76%
\$8,000 to \$8,999	161	1,366,289.39	4.44%	234	1,963,752.94	5.65%
\$9,000 to \$9,999	121	1,144,194.33	3.72%	200	1,889,100.41	5.43%
\$10,000 to \$14,999	463	5,663,866.02	18.40%	709	8,404,682.47	24.17%
\$15,000 to \$19,999	237	4,072,159.86	13.23%	275	4,675,395.32	13.45%
\$20,000 to \$24,999	137	3,020,998.74	9.82%	75	1,657,297.41	4.77%
\$25,000 to \$29,999	66	1,772,237.39	5.76%	59	1,605,399.76	4.62%
\$30,000 to \$34,999	23	738,838.93	2.40%	40	1,283,586.12	3.69%
\$35,000 to \$39,999	26	966,433.49	3.14%	18	659,947.01	1.90%
\$40,000 to \$44,999	23	982,402.81	3.19%	8	334,436.76	0.96%
\$45,000 to \$49,999	10	473,530.68	1.54%	-	-	0.00%
\$50,000 to \$54,999	6	315,503.37	1.03%	1	50,058.81	0.14%
\$55,000 or Greater	42	3,631,350.44	11.80%	1	60,500.62	0.17%
Total	2,900	\$ 30,778,364.96	100.00%	4,440	\$ 34,772,013.39	100.00%

X. Collateral Table as of 03/31/2012 (continued from previous page)			
G. Distribution of FFELP Loans by Guaranty Agency			
Guaranty Agency	Number of Loans	Principal Balance	Percent of Total
SC SEAA	2,900	\$ 30,778,364.96	100.00%
H. Distribution of FFELP Loans by Guarantee Percentage			
Rate	Number of Loans	Principal Balance	Percent of Total
100%	-	\$ -	0.00%
98%	1,481	21,656,828.31	70.36%
97%	1,419	9,121,536.65	29.64%
Uninsured	-	-	0.00%
Total	2,900	\$ 30,778,364.96	100.00%

X. Collateral Table as of 03/31/2012 (continued from previous page)

I. Distribution of Private Loans by School Type and Approval Type

	Co-signed			Not Co-signed		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
Four-Year Public & Private Nonprofit	3,579	\$ 29,003,338.99	97.28%	619	\$ 4,712,971.28	95.09%
Two-Year Public & Private Nonprofit	179	\$ 812,113.14	2.72%	63	\$ 243,589.98	4.91%
For Profit / Vocational	-	\$ -	0.00%	-	\$ -	0.00%
Unknown/Consolidation Loans	-	\$ -	0.00%	-	\$ -	0.00%
Total	3,758	\$ 29,815,452.13	100.00%	682	\$ 4,956,561.26	100.00%

J. Distribution of Private Loans by FICO Score and Approval Type

	Co-signed			Not Co-signed		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
670-679	262	\$ 1,888,257.87	6.33%	84	\$ 539,712.22	10.89%
680-689	288	2,197,370.18	7.37%	72	407,656.10	8.22%
690-699	301	2,386,620.57	8.00%	63	394,175.61	7.95%
700-709	291	2,342,930.38	7.86%	60	406,755.22	8.21%
710-719	282	2,273,471.32	7.63%	66	542,810.92	10.95%
720-729	303	2,514,336.04	8.43%	61	390,968.17	7.89%
730-739	244	2,175,687.58	7.30%	51	367,982.94	7.42%
740-749	257	1,893,978.99	6.35%	55	492,267.22	9.93%
750-759	237	1,893,771.00	6.35%	48	330,598.48	6.67%
760-769	300	2,466,131.75	8.27%	35	346,887.82	7.00%
770-779	285	2,334,365.01	7.83%	44	406,566.44	8.20%
780-789	251	1,956,078.99	6.56%	21	172,149.98	3.47%
790-799	261	1,967,239.85	6.60%	17	112,736.18	2.27%
800 and Above	196	1,525,212.60	5.12%	5	45,293.96	0.91%
Total	3,758	\$ 29,815,452.13	100.00%	682	\$ 4,956,561.26	100.00%

Weighted Average FICO Score

Co-signed	737.5
Not Co-signed	726.7
Total	736.0

X. Collateral Table as of 03/31/2012 (continued from previous page)**K. Distribution of Private Loans by School**

	Number of Loans	Principal Balance	Percent of Total
CLEMSON UNIVERSITY	915	7,993,505.52	22.99%
UNIVERSITY OF S.C.-COLUMBIA	982	7,017,461.65	20.18%
WINTHROP UNIVERSITY	250	1,796,357.19	5.17%
COLLEGE OF CHARLESTON	158	1,519,638.17	4.37%
COASTAL CAROLINA UNIVERSITY	190	1,479,178.40	4.25%
THE CITADEL	99	1,224,281.68	3.52%
UNIVERSITY OF S.C. UPSTATE	179	1,100,228.78	3.16%
MEDICAL UNIVERSITY OF S.C.	75	951,974.09	2.74%
WOFFORD COLLEGE	54	818,956.38	2.36%
CHARLESTON SOUTHERN UNIVERSITY	103	817,311.93	2.35%
FURMAN UNIVERSITY	63	773,847.52	2.23%
LANDER UNIVERSITY	107	713,249.66	2.05%
FRANCIS MARION UNIVERSITY	123	701,602.90	2.02%
ANDERSON UNIVERSITY	94	696,255.26	2.00%
LIMESTONE COLLEGE	74	564,248.06	1.62%
NORTH GREENVILLE UNIVERSITY	72	521,559.53	1.50%
NEWBERRY COLLEGE	62	460,233.70	1.32%
UNIVERSITY OF S.C. AIKEN	71	458,451.11	1.32%
PRESBYTERIAN COLLEGE	58	435,574.82	1.25%
SC STATE UNIVERSITY	47	369,422.03	1.06%
Other SC Schools	550	2,774,618.22	7.98%
Other Out-of-State Schools	114	1,584,056.79	4.56%
Total	4,440	\$ 34,772,013.39	100.00%

XI. Items to Note