

**South Carolina State Education Assistance Authority**

**Student Loan Revenue Bonds, 2009-1 Series**

**Quarterly Report**

**Quarter Ending December 31, 2011**



Table of Contents

		<u>Page</u>
I.	Principal Parties to the Transaction	3
II.	Explanations, Definitions, Abbreviations	3
III.	Trust Parameters	4 - 5
IV.	Transactions for the Time Period	6
V.	Student Loan Default and Recovery Summary	7
VI.	Portfolio Characteristics	8
VII.	Portfolio Characteristics by Program and School Type	9
VIII.	Portfolio Characteristics by Student Grade Level Distribution	9
IX.	Servicer Totals	9
X.	Collateral Tables	10 - 14
XI.	Items to Note	15

**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.

<b>III. Trust Parameters</b>								
<b>A. Student Loan Portfolio Characteristics</b>								
			9/30/2011	Activity	12/31/2011			
i.	Portfolio Principal Balance		\$ 59,372,634.70	\$ 2,074,570.19	\$ 61,447,204.89			
ii.	Borrower Accrued Interest		\$ 360,287.54		402,417.08			
iii.	Interest to be Capitalized		127,068.05		178,543.75			
iv.	Weighted Average Coupon (WAC) - Gross		6.016%		6.112%			
v.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions		5.756%		5.861%			
vi.	Weighted Average Remaining Months to Maturity (WARM)		179.7		177.8			
vii.	Number of Loans		7,026		7,172			
viii.	Number of Borrowers		4,616		4,691			
ix.	Average Borrower Indebtedness		\$ 12,862.36		\$ 13,098.96			
<b>B. Bond Principal Balance</b>								
Stated Maturity Date	CUSIP	Original Principal Balance	Interest Rate	9/30/2011	12/31/2011			
10/1/2014	837114GV3	\$ 500,000	3.400% \$	430,000 \$	430,000			
10/1/2015	837114GW1	600,000	3.800%	515,000	515,000			
10/1/2016	837114GX9	700,000	4.050%	600,000	595,000			
10/1/2017	837114GY7	2,500,000	4.250%	2,150,000	2,140,000			
10/1/2018	837114GZ4	3,000,000	4.400%	2,580,000	2,570,000			
10/1/2019	837114HA8	4,000,000	4.550%	3,440,000	3,425,000			
10/1/2020	837114HB6	4,250,000	4.600%	3,655,000	3,640,000			
10/1/2021	837114HC4	6,000,000	4.625%	5,160,000	5,140,000			
10/1/2022	837114HD2	8,000,000	4.700%	6,880,000	6,850,000			
10/1/2024	837114HF7	20,000,000	5.000%	17,200,000	17,125,000			
10/1/2029	837114HG5	35,450,000	5.100%	30,485,000	30,355,000			
		\$ 85,000,000		\$ 73,095,000	\$ 72,785,000			

<b>III. Trust Parameters (continued from previous page)</b>	
<b>C. Parity Percentage</b>	
	<b>12/31/2011</b>
<b>Value of the Trust Estate</b>	
i. Unpaid Principal Balance of Financed FFELP Loans	\$ 31,414,961.23
ii. Borrower Accrued Interest on Financed FFELP Loans	229,300.25
iii. Accrued Interest Subsidy Payments	31,747.34
iv. Accrued Special Allowance Payments (if positive)	-
v. Less: Unguaranteed Portion of FFELP loans in Claim Status and Uninsured FFELP Loans	15,950.26
vi. Unpaid Principal Balance of Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	30,032,243.66
vii. Borrower Accrued Interest on Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	173,116.83
viii. Loan Account	7,535,530.11
ix. General Revenue Fund	489,686.50
x. Principal Account	237,708.24
xi. Interest Account	887,406.25
xii. Capitalized Interest Fund	4,937,114.67
xiii. Debt Service Reserve Fund	1,455,700.00
xiv. Accrued Interest on Investments	-
<b>xv. Total Value of Trust Estate</b>	<b>\$ 77,440,465.34</b>
<b>Liabilities</b>	
xvi. Principal of Senior Bonds Outstanding	\$ 72,785,000.00
xvii. Accrued Interest on Senior Bonds Outstanding	887,406.26
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	-
<b>xxiii. Total Liabilities</b>	<b>\$ 73,672,406.26</b>
<b>Parity Percentage [ III.C.xv / III.C.xxiii. ]</b>	<b>105.11%</b>
<b>Senior Parity Percentage [ III.C.xv / (III.C.xxiii - III.C.xviii - III.C.xix) ]</b>	<b>105.11%</b>

IV. Transactions for the Time Period		10/1/2011 - 12/31/2011
<b>A. Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$ 899,054.49
ii.	Principal Collections from Guaranty Agency	67,000.72
iii.	Principal Recoveries on Private Loans Previously Considered Loss	55.90
iv.	Paydown due to Loan Consolidation	83,641.28
v.	Other System Adjustments	-
vi.	<b>Total Principal Collections</b>	<b>\$ 1,049,752.39</b>
<b>B. Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$ 6,870.19
ii.	Principal Realized Losses - Other	17,987.62
iii.	Principal Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	7,357.55
iv.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	(55.90)
v.	Other Adjustments (Borrower Incentives)	77.34
vi.	Interest Capitalized into Principal During Collection Period	(331,219.38)
vii.	<b>Total Non-Cash Principal Activity</b>	<b>\$ (298,982.58)</b>
<b>C. Student Loan Principal Additions</b>		
i.	New Loan Disbursements	\$ (2,779,554.29)
ii.	New Loan Acquisitions	\$ -
iii.	Origination Fees	\$ (45,785.71)
iv.	<b>Total Principal Additions</b>	<b>\$ (2,825,340.00)</b>
<b>D. Total Student Loan Principal Activity ( A.vi + B.vii. + C.iv )</b>		<b>\$ (2,074,570.19)</b>
<b>E. Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$ 456,631.13
ii.	Interest Claims Received from Guaranty Agency	4,187.11
iii.	Interest Recoveries on Private Loans Previously Considered Loss	(55.90)
iv.	Late Fees & Other	6,874.91
v.	Interest due to Loan Consolidation	1,806.80
vi.	Other System Adjustments	-
vii.	Special Allowance Payments	-
viii.	Interest Subsidy Payments	33,694.94
ix.	<b>Total Interest Collections</b>	<b>\$ 503,138.99</b>
<b>F. Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	282.04
ii.	Interest Losses - Other	1,299.37
iii.	Interest Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	16.52
iv.	Adjustments for Interest Recoveries on Private Loans Previously Considered Loss	55.90
v.	Other Adjustments	-
vi.	Interest Capitalized into Principal During Collection Period	331,219.38
vii.	<b>Total Non-Cash Interest Adjustments</b>	<b>332,873.21</b>
<b>G. Student Loan Interest Additions</b>		
i.	New Loan Additions	\$ -
ii.	<b>Total Interest Additions</b>	<b>\$ -</b>
<b>H. Total Student Loan Interest Activity ( E.ix + F.vii. + G.ii )</b>		<b>\$ 836,012.20</b>

<b>V. Student Loan Default and Recovery Summary</b>		
<b>A. Private Loan Default and Recovery Summary</b>		
i.	Principal Disbursed to Date on Private Loans	30,985,295.99
ii.	Interest Capitalized to Date on Private Loans	936,976.42
iii.	Total Principal Required to be Paid on Private Loans (V.A.i. + V.A.ii.)	31,922,272.41
iv.	Principal Balance of Private Loans Defaulting (Reaching 180 Days Past Due or Being Extinguished in Bankruptcy) During Period	7,357.55
v.	Cumulative Principal Balance of Defaulted Private Loans	37,923.14
vi.	Cumulative Default Rate (V.A.v. / V.A.iii.)	0.12%
vii.	Cumulative Principal Received on Private Loans Since Default	112.96
viii.	Cumulative Interest Received on Private Loans Since Default	97.04
ix.	Cumulative Fees Received on Private Loans Since Default	27.50
<b>B. FFELP Loan Defaults</b>		
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	744,138.15
iii.	Total Principal Required to be Paid on FFELP Loans (V.B.i. + V.B.ii.)	36,397,941.40
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period	73,870.91
v.	Cumulative Principal Balance of Defaulted FFELP Loans	963,986.60
vi.	Cumulative Default Rate (V.B.v. / V.B.iii.)	2.65%

**VI. Portfolio Characteristics as of 12/31/2011**

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	9/30/2011	12/31/2011	9/30/2011	12/31/2011	9/30/2011	12/31/2011	9/30/2011	12/31/2011	9/30/2011	12/31/2011
<b>In School</b>										
Private Loans on Interest Plan										
Days Delinquent										
0-30	7.10%	7.10%	2,033	1,879	153.4	156.2	13,725,478.29	13,381,668.34	23.12%	21.78%
31-60	7.15%	7.15%	9	17	146.8	141.7	54,643.34	93,940.81	0.09%	0.15%
61-90	0.00%	7.15%	-	7	-	176.8	-	50,893.18	0.00%	0.08%
91-120	7.15%	7.15%	2	4	133.7	172.9	20,272.68	45,647.07	0.03%	0.07%
121-179	0.00%	7.15%	-	1	-	160.0	-	3,658.04	0.00%	0.01%
Total	7.10%	7.10%	2,044	1,908	153.4	156.3	\$ 13,800,394.31	\$ 13,575,807.44	23.24%	22.09%
Private Loans on Fixed Payment Plan										
Days Delinquent										
0-30	9.11%	9.11%	1,002	955	157.1	161.9	7,384,132.67	7,763,881.67	12.44%	12.64%
31-60	9.15%	9.15%	10	5	154.5	149.2	58,622.49	42,220.54	0.10%	0.07%
61-90	9.15%	9.15%	2	9	185.3	146.0	19,163.24	49,155.36	0.03%	0.08%
91-120	9.15%	0.00%	3	-	157.7	-	17,959.90	-	0.03%	0.00%
121-179	9.15%	9.15%	1	4	127.0	140.6	1,977.68	15,446.94	0.00%	0.03%
Total	9.11%	9.11%	1,018	973	157.2	161.7	\$ 7,481,855.98	\$ 7,870,704.51	12.60%	12.81%
FFELP Loans	6.40%	6.43%	196	83	118.0	118.0	949,524.97	382,695.96	1.60%	0.62%
<b>Total In School</b>	<b>7.75%</b>	<b>7.81%</b>	<b>3,258</b>	<b>2,964</b>	<b>153.1</b>	<b>157.6</b>	<b>\$ 22,231,775.26</b>	<b>\$ 21,829,207.91</b>	<b>37.44%</b>	<b>35.53%</b>
<b>Repayment:</b>										
<b>Active</b>										
FFELP Loans										
Days Delinquent										
0-30	3.72%	3.74%	2,004	2,006	208.6	206.2	22,745,241.51	22,360,510.93	38.31%	36.39%
31-60	5.64%	4.78%	49	110	143.7	175.2	319,433.48	1,040,095.81	0.54%	1.69%
61-90	4.73%	5.32%	33	35	159.8	169.4	307,178.74	289,544.10	0.52%	0.47%
91-120	5.13%	4.90%	27	24	173.4	180.3	258,406.11	231,428.39	0.44%	0.38%
121-179	4.93%	4.46%	34	28	150.0	149.6	272,924.32	268,872.47	0.46%	0.44%
≥ 180	5.50%	5.38%	43	62	179.5	167.0	280,806.96	424,741.77	0.47%	0.69%
Total	3.81%	3.85%	2,190	2,265	205.8	202.9	\$ 24,183,991.12	\$ 24,615,193.47	40.73%	40.06%
Private Loans										
Days Delinquent										
0-30	7.68%	7.64%	783	1,071	125.5	127.7	4,998,353.81	7,012,310.56	8.42%	11.41%
31-60	8.68%	8.26%	16	34	121.8	125.1	73,912.97	172,637.75	0.12%	0.28%
61-90	7.15%	8.49%	2	14	113.3	128.5	8,945.39	70,783.75	0.02%	0.12%
91-120	8.74%	8.38%	4	13	112.8	122.2	22,187.05	93,811.46	0.04%	0.15%
121-179	0.00%	8.40%	-	5	-	111.9	-	18,673.43	0.00%	0.03%
Total	7.70%	7.67%	805	1,137	125.3	127.6	\$ 5,103,399.22	\$ 7,368,216.95	8.60%	11.99%
Deferment										
FFELP Loans	4.42%	4.51%	366	352	211.4	210.6	3,702,665.51	3,350,868.78	6.24%	5.45%
Forbearance										
FFELP Loans	4.28%	4.32%	247	263	233.5	222.2	3,076,419.89	3,051,152.39	5.18%	4.97%
Private Loans	7.93%	8.03%	160	187	135.2	134.3	1,074,383.70	1,217,514.76	1.81%	1.98%
<b>Total Repayment</b>	<b>4.56%</b>	<b>4.78%</b>	<b>3,768</b>	<b>4,204</b>	<b>195.5</b>	<b>188.9</b>	<b>\$ 37,140,859.44</b>	<b>\$ 39,602,946.35</b>	<b>62.56%</b>	<b>64.45%</b>
Claims In Process	0.00%	7.11%	-	4	-	98.1	-	15,050.63	0.00%	0.02%
Aged Claims Rejected (Uninsured)	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
<b>Grand Total</b>	<b>5.76%</b>	<b>5.86%</b>	<b>7,026</b>	<b>7,172</b>	<b>179.7</b>	<b>177.8</b>	<b>\$ 59,372,634.70</b>	<b>\$ 61,447,204.89</b>	<b>100.00%</b>	<b>100.00%</b>



VII. Portfolio Characteristics by Program and School Type as of 12/31/2011					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
FFELP Consolidation Loans - Subsidized	3.85%	200.8	1,289	\$ 14,813,307.15	24.11%
FFELP Consolidation Loans - Unsubsidized	3.73%	223.5	1,132	14,163,288.69	23.05%
FFELP Stafford Loans - Subsidized	5.97%	116.7	259	944,537.75	1.54%
FFELP Stafford Loans - Unsubsidized	6.79%	116.8	279	1,438,109.69	2.34%
FFELP PLUS Undergraduate	8.48%	103.1	6	39,901.34	0.06%
FFELP Grad PLUS	8.38%	191.1	2	15,816.61	0.03%
Private Loans on Interest Plan	7.10%	147.8	2,809	19,460,205.23	31.67%
Private Loans on Fixed Payment Plan	9.11%	153.3	1,396	10,572,038.43	17.21%
<b>Total</b>	<b>5.86%</b>	<b>177.8</b>	<b>7,172</b>	<b>\$ 61,447,204.89</b>	<b>100.00%</b>
<b>School Type</b>					
Four-Year Public & Private Nonprofit	5.82%	180.9	6,304	\$ 57,204,491.89	93.10%
Two-Year Public & Private Nonprofit	6.56%	139.9	631	2,944,733.73	4.79%
For Profit / Vocational	6.24%	123.0	222	1,145,206.23	1.86%
Unknown / Consolidation Loans	4.99%	160.1	15	152,773.04	0.25%
<b>Total</b>	<b>5.86%</b>	<b>177.8</b>	<b>7,172</b>	<b>61,447,204.89</b>	<b>100.00%</b>

VIII. Portfolio Characteristics by Student Grade Level Distribution as of 12/31/2011					
Grade Level	WAC	WARM	Number of Loans	Principal Balance	%
Freshman	7.69%	153.6	1,209	\$ 7,888,170.64	12.84%
Sophomore	7.72%	148.6	1,062	6,673,880.91	10.86%
Junior	7.78%	150.1	948	7,365,601.01	11.99%
Senior	7.75%	141.1	1,343	9,134,578.90	14.87%
1st Year Graduate	7.07%	130.0	146	1,071,395.34	1.74%
2nd Year Graduate	7.74%	143.9	31	242,933.92	0.40%
3rd Year Graduate +	6.91%	112.4	12	94,048.33	0.15%
Unknown / Consolidation	3.79%	211.9	2,421	28,976,595.84	47.16%
<b>Total</b>	<b>5.86%</b>	<b>177.8</b>	<b>7,172</b>	<b>\$ 61,447,204.89</b>	<b>100.00%</b>

IX. Servicer Totals as of 12/31/2011		
Servicer	Principal Balance	Percent of Total
SC Student Loan Corp.	\$ 61,447,204.89	100.00%

**X. Collateral Table as of 12/31/2011**

**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	2,949	\$ 31,027,816.09	98.77%	4,205	\$ 30,032,243.66	100.00%
Variable Rate	18	\$ 387,145.14	1.23%	-	\$ -	0.00%
<b>Total</b>	<b>2,967</b>	<b>\$ 31,414,961.23</b>	<b>100.00%</b>	<b>4,205</b>	<b>\$ 30,032,243.66</b>	<b>100.00%</b>

**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%	597	\$ 8,057,527.68	25.65%	-	\$ -	0.00%
3.00% - 3.99%	557	8,492,026.00	27.03%	-	-	0.00%
4.00% - 4.99%	314	4,615,620.24	14.69%	-	-	0.00%
5.00% - 5.99%	309	2,412,907.52	7.68%	-	-	0.00%
6.00% - 6.99%	795	4,879,359.02	15.53%	-	-	0.00%
7.00% - 7.99%	326	2,499,948.12	7.96%	2,809	19,460,205.23	64.80%
8.00% - 8.99%	69	457,572.65	1.46%	-	-	0.00%
9.00% and greater	-	-	0.00%	1,396	10,572,038.43	35.20%
<b>Total</b>	<b>2,967</b>	<b>\$ 31,414,961.23</b>	<b>100.00%</b>	<b>4,205</b>	<b>\$ 30,032,243.66</b>	<b>100.00%</b>

**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	1,465	\$ 9,416,786.84	29.98%	4,205	\$ 30,032,243.66	100.00%
April 1, 2006 - Sept. 30, 2007	-	-	0.00%	-	-	0.00%
October 1, 1993 - March 31, 2006	1,502	21,998,174.39	70.02%	-	-	0.00%
<b>Total</b>	<b>2,967</b>	<b>\$ 31,414,961.23</b>	<b>100.00%</b>	<b>4,205</b>	<b>\$ 30,032,243.66</b>	<b>100.00%</b>

**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	55	131,851.34	0.42%	-	-	0.00%
73 - 84	29	75,963.30	0.24%	-	-	0.00%
85 - 96	64	198,247.96	0.63%	-	-	0.00%
97 - 108	310	1,398,071.51	4.45%	218	1,056,120.29	3.52%
109 - 120	450	2,306,026.79	7.34%	1,277	6,624,157.87	22.06%
121 - 132	437	3,088,002.62	9.83%	771	4,620,927.57	15.39%
133 - 144	257	1,933,934.45	6.16%	428	2,687,318.66	8.95%
145 - 156	153	1,300,540.97	4.14%	394	2,681,680.08	8.93%
157 - 168	280	2,793,078.21	8.89%	276	1,860,348.72	6.19%
169 - 180	159	1,625,293.93	5.17%	434	4,360,274.81	14.52%
181 - 192	185	2,192,789.76	6.98%	175	2,689,024.80	8.95%
193 - 204	70	897,769.30	2.86%	72	1,137,644.06	3.79%
205 - 216	48	712,664.67	2.27%	78	1,160,998.50	3.87%
217 - 228	94	1,502,421.52	4.78%	66	907,824.80	3.02%
229 - 240	71	1,189,834.57	3.79%	13	205,713.31	0.68%
241 or greater	305	10,068,470.33	32.05%	3	40,210.19	0.13%
<b>Total</b>	<b>2,967</b>	<b>\$ 31,414,961.23</b>	<b>100.00%</b>	<b>4,205</b>	<b>\$ 30,032,243.66</b>	<b>100.00%</b>

**X. Collateral Table as of 12/31/2011 (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	569	\$ 5,123,322.55	16.51%	1,118	\$ 7,557,966.82	88.03%
2nd year of repayment	307	3,813,884.52	12.29%	206	1,027,764.89	11.97%
3rd year of repayment	242	2,823,524.01	9.10%	-	-	0.00%
More than 3 years of repayment	1,762	19,256,483.56	62.05%	-	-	0.00%
Claim	4	15,050.63	0.05%	-	-	0.00%
<b>Total</b>	<b>2,884</b>	<b>\$ 31,032,265.27</b>	<b>100.00%</b>	<b>1,324</b>	<b>\$ 8,585,731.71</b>	<b>100.00%</b>

**Weighted Average Months in Repayment**

FFELP Loans	46.2
Private Loans	3.0
<b>Total</b>	<b>25.1</b>

**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	124	\$ 67,010.60	0.21%	38	\$ 22,535.67	0.08%
\$1,000 to \$1,999	203	314,079.51	1.00%	274	449,187.68	1.50%
\$2,000 to \$2,999	205	514,461.77	1.64%	532	1,294,778.49	4.31%
\$3,000 to \$3,999	246	862,116.47	2.74%	463	1,596,164.95	5.31%
\$4,000 to \$4,999	237	1,065,736.62	3.39%	452	1,997,201.82	6.65%
\$5,000 to \$5,999	184	1,011,293.40	3.22%	517	2,755,295.99	9.17%
\$6,000 to \$6,999	258	1,678,142.44	5.34%	375	2,385,001.17	7.94%
\$7,000 to \$7,999	165	1,231,551.15	3.92%	258	1,909,457.58	6.36%
\$8,000 to \$8,999	164	1,393,022.85	4.43%	218	1,828,431.07	6.09%
\$9,000 to \$9,999	124	1,176,186.64	3.74%	169	1,594,371.06	5.31%
\$10,000 to \$14,999	478	5,867,893.55	18.68%	538	6,373,915.77	21.22%
\$15,000 to \$19,999	242	4,178,659.81	13.30%	218	3,694,509.11	12.30%
\$20,000 to \$24,999	138	3,057,873.03	9.73%	64	1,417,218.12	4.72%
\$25,000 to \$29,999	69	1,860,911.06	5.92%	47	1,266,985.79	4.22%
\$30,000 to \$34,999	24	776,335.26	2.47%	31	996,034.05	3.32%
\$35,000 to \$39,999	24	896,866.05	2.85%	8	298,166.58	0.99%
\$40,000 to \$44,999	22	937,199.06	2.98%	1	41,921.68	0.14%
\$45,000 to \$49,999	12	567,219.44	1.81%	-	-	0.00%
\$50,000 to \$54,999	6	315,254.64	1.00%	1	50,530.79	0.17%
\$55,000 or Greater	42	3,643,147.88	11.60%	1	60,536.29	0.20%
<b>Total</b>	<b>2,967</b>	<b>\$ 31,414,961.23</b>	<b>100.00%</b>	<b>4,205</b>	<b>\$ 30,032,243.66</b>	<b>100.00%</b>

<b>X. Collateral Table as of 12/31/2011 (continued from previous page)</b>			
<b>G. Distribution of FFELP Loans by Guaranty Agency</b>			
Guaranty Agency	Number of Loans	Principal Balance	Percent of Total
SC SEAA	2,967	\$ 31,414,961.23	100.00%
<b>H. Distribution of FFELP Loans by Guarantee Percentage</b>			
Rate	Number of Loans	Principal Balance	Percent of Total
100%	-	\$ -	0.00%
98%	1,502	21,998,174.39	70.02%
97%	1,465	9,416,786.84	29.98%
Uninsured	-	-	0.00%
Total	<u>2,967</u>	<u>\$ 31,414,961.23</u>	<u>100.00%</u>

**X. Collateral Table as of 12/31/2011 (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	3,389	\$ 24,804,498.92	97.60%	596	\$ 4,401,099.69	95.30%
Two-Year Public & Private Nonprofit	164	\$ 609,553.16	2.40%	56	\$ 217,091.89	4.70%
For Profit / Vocational	-	\$ -	0.00%	-	\$ -	0.00%
Unknown/Consolidation Loans	-	\$ -	0.00%	-	\$ -	0.00%
<b>Total</b>	<b>3,553</b>	<b>\$ 25,414,052.08</b>	<b>100.00%</b>	<b>652</b>	<b>\$ 4,618,191.58</b>	<b>100.00%</b>

**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	248	\$ 1,625,390.11	6.40%	77	\$ 483,961.86	10.48%
680-689	280	1,939,152.90	7.63%	68	360,490.28	7.81%
690-699	291	1,998,271.61	7.86%	61	366,352.87	7.93%
700-709	280	2,059,511.04	8.10%	57	394,218.15	8.54%
710-719	265	1,970,502.38	7.75%	62	510,502.02	11.05%
720-729	285	2,071,007.69	8.15%	59	361,970.01	7.84%
730-739	233	1,877,631.75	7.39%	47	321,662.62	6.97%
740-749	240	1,626,026.13	6.40%	53	466,716.82	10.11%
750-759	217	1,526,845.12	6.01%	49	310,761.13	6.73%
760-769	279	2,028,081.61	7.98%	34	335,426.83	7.26%
770-779	268	1,998,940.58	7.87%	44	395,792.45	8.57%
780-789	235	1,620,611.87	6.38%	18	155,511.10	3.37%
790-799	247	1,705,053.70	6.71%	18	109,037.10	2.36%
800 and Above	185	1,367,025.59	5.38%	5	45,788.34	0.99%
<b>Total</b>	<b>3,553</b>	<b>\$ 25,414,052.08</b>	<b>100.00%</b>	<b>652</b>	<b>\$ 4,618,191.58</b>	<b>100.00%</b>

**Weighted Average FICO Score**

Co-signed	737.2
Not Co-signed	727.4
<b>Total</b>	<b>735.7</b>

**X. Collateral Table as of 12/31/2011 (continued from previous page)****K. Distribution of Private Loans by School**

	Number of Loans	Principal Balance	Percent of Total
UNIVERSITY OF S.C.-COLUMBIA	935	6,836,384.12	22.76%
CLEMSON UNIVERSITY	865	6,568,699.69	21.87%
COLLEGE OF CHARLESTON	153	1,496,629.78	4.98%
WINTHROP UNIVERSITY	236	1,426,751.29	4.75%
COASTAL CAROLINA UNIVERSITY	176	1,161,756.50	3.87%
UNIVERSITY OF S.C. UPSTATE	173	1,099,208.93	3.66%
MEDICAL UNIVERSITY OF S.C.	72	942,957.81	3.14%
THE CITADEL	96	925,490.67	3.08%
CHARLESTON SOUTHERN UNIVERSITY	100	671,220.91	2.24%
FRANCIS MARION UNIVERSITY	117	642,314.99	2.14%
WOFFORD COLLEGE	51	634,097.74	2.11%
FURMAN UNIVERSITY	58	608,521.85	2.03%
ANDERSON UNIVERSITY	91	562,718.86	1.87%
LANDER UNIVERSITY	102	558,870.74	1.86%
LIMESTONE COLLEGE	69	459,234.44	1.53%
UNIVERSITY OF S.C. AIKEN	69	461,519.72	1.54%
NORTH GREENVILLE UNIVERSITY	65	405,044.90	1.35%
SC STATE UNIVERSITY	48	392,023.32	1.31%
NEWBERRY COLLEGE	57	366,813.75	1.22%
PRESBYTERIAN COLLEGE	52	325,256.51	1.08%
Other SC Schools	511	2,233,023.39	7.44%
Other Out-of-State Schools	109	1,253,703.75	4.17%
Total	4,205	\$ 30,032,243.66	100.00%

XI. Items to Note