

**South Carolina State Education Assistance Authority**

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

**Quarterly Report**

**Quarter Ending December 31, 2014**



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.

iii. Trust Parameters					
A. Student Loan Portfolio Characteristics					
		9/30/2014	Activity	12/31/2014	
i. Portfolio Principal Balance		\$ 58,999,644.10	\$ (1,442,105.52)	\$ 57,557,538.58	
ii. Borrower Accrued Interest		\$ 425,443.11		405,327.77	
iii. Interest to be Capitalized		133,334.08		115,709.45	
iv. Weighted Average Coupon (WAC) - Gross		6.481%		6.475%	
v. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions		6.223%		6.217%	
vi. Weighted Average Remaining Months to Maturity (WARM)		153.8		151.8	
vii. Number of Loans		6,951		6,832	
viii. Number of Borrowers		4,410		4,338	
ix. Average Borrower Indebtedness		\$ 13,378.60		\$ 13,268.22	
B. Bond Principal Balance					
Stated Maturity Date	CUSIP	Original Principal Balance	Interest Rate	9/30/2014	12/31/2014
10/1/2014	837114GV3	\$ 500,000	3.400%	\$ 355,000	\$ -
10/1/2015	837114GW1	600,000	3.800%	430,000	385,000
10/1/2016	837114GX9	700,000	4.050%	495,000	445,000
10/1/2017	837114GY7	2,500,000	4.250%	1,770,000	1,585,000
10/1/2018	837114GZ4	3,000,000	4.400%	2,130,000	1,910,000
10/1/2019	837114HA8	4,000,000	4.550%	2,830,000	2,540,000
10/1/2020	837114HB6	4,250,000	4.600%	3,010,000	2,700,000
10/1/2021	837114HC4	6,000,000	4.625%	4,250,000	3,810,000
10/1/2022	837114HD2	8,000,000	4.700%	5,670,000	5,080,000
10/1/2024	837114HF7	20,000,000	5.000%	14,165,000	12,705,000
10/1/2029	837114HG5	35,450,000	5.100%	25,100,000	22,500,000
		\$ 85,000,000		\$ 60,205,000	\$ 53,660,000

<b>III. Trust Parameters (continued from previous page)</b>	
<b>C. Parity Percentage</b>	
	<b>12/31/2014</b>
<b>Value of the Trust Estate</b>	
i. Unpaid Principal Balance of Financed FFELP Loans	\$ 23,010,189.08
ii. Borrower Accrued Interest on Financed FFELP Loans	165,047.27
iii. Accrued Interest Subsidy Payments	18,946.06
iv. Accrued Special Allowance Payments (if positive)	-
v. Less: Unguaranteed Portion of FFELP loans in Claim Status and Uninsured FFELP Loans	(783.99)
vi. Unpaid Principal Balance of Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	34,547,349.50
vii. Borrower Accrued Interest on Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	240,280.50
viii. Loan Account	32,579.83
ix. General Revenue Fund	622,690.03
x. Principal Account	1,038,886.32
xi. Interest Account	655,386.88
xii. Capitalized Interest Fund	-
xiii. Debt Service Reserve Fund	1,139,600.00
xiv. Accrued Interest on Investments	-
<b>xv. Total Value of Trust Estate</b>	<b>\$ 61,470,171.48</b>
<b>Liabilities</b>	
xvi. Principal of Senior Bonds Outstanding	\$ 53,660,000.00
xvii. Accrued Interest on Senior Bonds Outstanding	655,386.88
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>\$ 54,315,386.88</b>
<b>Parity Percentage [ III.C.xv / III.C.xxiii. ]</b>	<b>113.17%</b>
<b>Senior Parity Percentage [ III.C.xv / (III.C.xxiii - III.C.xviii - III.C.xix) ]</b>	<b>113.17%</b>

IV. Transactions for the Time Period		10/1/2014 - 12/31/2014
<b>A. Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$ 1,041,739.91
ii.	Principal Collections from Guaranty Agency	126,111.66
iii.	Principal Recoveries on Private Loans Previously Considered Loss	6,910.59
iv.	Paydown due to Loan Consolidation	78,910.72
v.	Other System Adjustments	-
vi.	<b>Total Principal Collections</b>	<b>\$ 1,253,672.88</b>
<b>B. Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$ 2,689.01
ii.	Principal Realized Losses - Other	2,976.87
iii.	Principal Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	450,874.12
iv.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	(6,910.59)
v.	Other Adjustments (Borrower Incentives)	-
vi.	Interest Capitalized into Principal During Collection Period	(261,196.77)
vii.	<b>Total Non-Cash Principal Activity</b>	<b>\$ 188,432.64</b>
<b>C. Student Loan Principal Additions</b>		
i.	New Loan Disbursements	\$ -
ii.	New Loan Acquisitions	\$ -
iii.	Origination Fees	\$ -
iv.	<b>Total Principal Additions</b>	<b>\$ -</b>
<b>D. Total Student Loan Principal Activity ( A.vi + B.vii. + C.iv )</b>		<b>\$ 1,442,105.52</b>
<b>E. Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$ 624,993.14
ii.	Interest Claims Received from Guaranty Agency	6,113.34
iii.	Interest Recoveries on Private Loans Previously Considered Loss	17,228.76
iv.	Late Fees & Other	14,084.97
v.	Interest due to Loan Consolidation	900.10
vi.	Other System Adjustments	-
vii.	Special Allowance Payments	-
viii.	Interest Subsidy Payments	16,116.08
ix.	<b>Total Interest Collections</b>	<b>\$ 679,436.39</b>
<b>F. Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	0.57
ii.	Interest Losses - Other	2,346.29
iii.	Interest Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	15,195.74
iv.	Adjustments for Interest Recoveries on Private Loans Previously Considered Loss	(17,228.76)
v.	Other Adjustments	-
vi.	Interest Capitalized into Principal During Collection Period	261,196.77
vii.	<b>Total Non-Cash Interest Adjustments</b>	<b>261,510.61</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>\$ 940,947.00</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 (Includes loans acquired 10/10/2013)	43,070,111.06
ii.	Interest Capitalized to Date on Private Loans	3,910,823.02
iii.	Total Principal Required to be Paid on Private Loans (V.A.i. + V.A.ii.)	46,980,934.08
iv.	Principal Balance of Private Loans Defaulting (Reaching 180 Days Past Due or Being Extinguished in Bankruptcy) During Period	450,874.12
v.	Cumulative Principal Balance of Defaulted Private Loans	2,232,769.05
vi.	Cumulative Default Rate (V.A.v. / V.A.iii.)	4.75%
vii.	Cumulative Principal Received on Private Loans Since Default	48,039.58
viii.	Cumulative Interest Received on Private Loans Since Default	44,623.86
ix.	Cumulative Fees Received on Private Loans Since Default	6,061.35
<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	1,577,760.90
iii.	Total Principal Required to be Paid on FFELP Loans (V.B.i. + V.B.ii.)	37,231,564.15
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period	128,800.67
v.	Cumulative Principal Balance of Defaulted FFELP Loans	2,884,859.74
vi.	Cumulative Default Rate (V.B.v. / V.B.iii.)	7.75%

VI. Portfolio Characteristics as of 12/31/2014

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014
<b>In School</b>										
Private Loans on Interest Plan										
Days Delinquent										
0-30	7.03%	7.04%	636	521	152.8	150.2	5,308,347.11	4,373,817.87	9.00%	7.60%
31-60	7.15%	7.15%	8	5	169.7	130.6	106,372.00	48,190.83	0.18%	0.08%
61-90	7.15%	7.15%	2	2	131.2	140.9	10,548.56	9,199.77	0.02%	0.02%
91-120	7.15%	7.15%	2	2	120.0	151.7	5,683.71	19,161.00	0.01%	0.03%
121-179	0.00%	7.15%	-	2	-	162.5	-	17,755.93	0.00%	0.03%
Total	7.04%	7.05%	648	532	153.1	150.0	\$ 5,430,951.38	\$ 4,468,125.40	9.21%	7.76%
Private Loans on Fixed Payment Plan										
Days Delinquent										
0-30	9.07%	9.07%	338	272	155.3	156.0	3,596,255.88	3,085,574.73	6.10%	5.36%
31-60	9.15%	9.15%	7	5	132.3	144.7	51,961.36	27,870.86	0.09%	0.05%
61-90	9.15%	9.15%	1	2	120.0	150.5	5,462.25	22,183.09	0.01%	0.04%
91-120	9.15%	9.15%	5	1	135.4	208.0	34,480.17	10,300.49	0.06%	0.02%
121-179	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Total	9.07%	9.07%	351	280	154.8	156.0	\$ 3,688,159.66	\$ 3,145,929.17	6.25%	5.47%
FFELP Loans	6.38%	6.43%	5	2	118.0	118.0	13,250.00	3,750.00	0.02%	0.01%
<b>Total In School</b>	<b>7.86%</b>	<b>7.88%</b>	<b>1,004</b>	<b>814</b>	<b>153.7</b>	<b>152.5</b>	<b>\$ 9,132,361.04</b>	<b>\$ 7,617,804.57</b>	<b>15.48%</b>	<b>13.24%</b>
<b>Repayment:</b>										
<b>Active</b>										
FFELP Loans										
Days Delinquent										
0-30	3.51%	3.49%	1,698	1,674	187.6	186.4	17,517,392.92	17,029,271.42	29.69%	29.59%
31-60	4.55%	4.36%	41	81	148.3	198.4	341,017.16	961,680.05	0.58%	1.67%
61-90	5.58%	4.84%	36	16	142.5	121.5	375,050.50	144,969.23	0.64%	0.25%
91-120	4.04%	3.25%	13	9	226.3	179.0	248,554.01	82,349.39	0.42%	0.14%
121-179	5.13%	4.63%	24	22	154.9	152.1	231,473.13	272,066.54	0.39%	0.47%
≥ 180	5.26%	5.26%	34	36	159.0	150.8	325,336.23	367,723.96	0.55%	0.64%
Total	3.63%	3.59%	1,846	1,838	185.6	185.3	\$ 19,038,823.95	\$ 18,858,060.59	32.27%	32.76%
Private Loans										
Days Delinquent										
0-30	7.70%	7.72%	3,071	3,180	121.7	121.7	21,618,898.83	22,712,175.23	36.64%	39.46%
31-60	8.27%	8.25%	97	112	125.5	120.3	680,768.68	777,568.92	1.15%	1.35%
61-90	8.59%	8.56%	44	55	132.9	123.9	383,476.90	380,103.88	0.65%	0.66%
91-120	8.44%	8.16%	37	31	143.0	130.7	394,627.55	225,923.35	0.67%	0.39%
121-179	8.77%	8.49%	37	48	138.8	130.2	392,003.88	428,578.52	0.66%	0.74%
Total	7.76%	7.77%	3,286	3,426	122.7	121.9	\$ 23,469,775.84	\$ 24,524,349.90	39.78%	42.61%
Deferment										
FFELP Loans	4.86%	5.17%	212	235	192.8	184.0	1,859,676.28	1,989,761.48	3.15%	3.46%
Forbearance										
FFELP Loans	4.36%	4.41%	246	195	190.3	185.9	2,615,870.81	2,158,617.01	4.43%	3.75%
Private Loans	8.23%	8.18%	351	324	139.1	133.9	2,855,647.65	2,408,945.03	4.84%	4.19%
<b>Total Repayment</b>	<b>5.92%</b>	<b>5.96%</b>	<b>5,941</b>	<b>6,018</b>	<b>153.8</b>	<b>151.7</b>	<b>\$ 49,839,794.53</b>	<b>\$ 49,939,734.01</b>	<b>84.47%</b>	<b>86.76%</b>
Claims In Process	5.49%	0.00%	6	-	89.8	-	27,488.53	-	0.05%	0.00%
Aged Claims Rejected (Uninsured)	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
<b>Grand Total</b>	<b>6.22%</b>	<b>6.22%</b>	<b>6,951</b>	<b>6,832</b>	<b>153.8</b>	<b>151.8</b>	<b>\$ 58,999,644.10</b>	<b>\$ 57,557,538.58</b>	<b>100.00%</b>	<b>100.00%</b>



VII. Portfolio Characteristics by Program and School Type as of 12/31/2014					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
FFELP Consolidation Loans - Subsidized	3.70%	180.6	1,038	\$ 10,898,899.80	18.94%
FFELP Consolidation Loans - Unsubsidized	3.52%	200.9	913	10,596,746.62	18.41%
FFELP Stafford Loans - Subsidized	5.98%	106.8	149	558,802.36	0.97%
FFELP Stafford Loans - Unsubsidized	6.77%	109.0	164	913,549.30	1.59%
FFELP PLUS Undergraduate	8.49%	88.2	5	34,024.96	0.06%
FFELP Grad PLUS	8.25%	254.0	1	8,166.04	0.01%
Private Loans on Interest Plan	7.07%	126.3	3,080	21,341,331.26	37.08%
Private Loans on Fixed Payment Plan	9.05%	134.6	1,482	13,206,018.24	22.94%
<b>Total</b>	<b>6.22%</b>	<b>151.8</b>	<b>6,832</b>	<b>\$ 57,557,538.58</b>	<b>100.00%</b>
<b>School Type</b>					
Four-Year Public & Private Nonprofit	6.20%	153.5	6,224	\$ 54,511,825.13	94.71%
Two-Year Public & Private Nonprofit	6.73%	122.1	486	2,342,853.81	4.07%
For Profit / Vocational	6.20%	109.7	111	595,457.07	1.03%
Unknown / Consolidation Loans	4.85%	134.6	11	107,402.57	0.19%
<b>Total</b>	<b>6.22%</b>	<b>151.8</b>	<b>6,832</b>	<b>57,557,538.58</b>	<b>100.00%</b>

IX. Servicer Totals as of 12/31/2014		
Servicer	Principal Balance	Percent of Total
SC Student Loan Corp.	\$ 57,557,538.58	100.00%

VIII. Portfolio Characteristics by Student Grade Level Distribution as of 12/31/2014					
Grade Level	WAC	WARM	Number of Loans	Principal Balance	%
Freshman	7.81%	134.6	1,186	\$ 9,575,995.40	16.64%
Sophomore	7.75%	130.8	1,085	7,516,422.91	13.06%
Junior	7.80%	130.5	975	7,950,561.28	13.81%
Senior	7.78%	121.5	1,454	9,805,210.42	17.04%
1st Year Graduate	7.06%	111.3	135	870,546.50	1.51%
2nd Year Graduate	8.14%	125.9	35	249,096.52	0.43%
3rd Year Graduate +	7.10%	96.3	11	94,059.13	0.16%
Unknown / Consolidation	3.61%	190.6	1,951	21,495,646.42	37.35%
<b>Total</b>	<b>6.22%</b>	<b>151.8</b>	<b>6,832</b>	<b>\$ 57,557,538.58</b>	<b>100.00%</b>

**X. Collateral Table as of 12/31/2014**

**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	2,256	\$ 22,723,286.28	98.75%	4,562	\$ 34,547,349.50	100.00%
Variable Rate	14	\$ 286,902.80	1.25%	-	\$ -	0.00%
<b>Total</b>	<b>2,270</b>	<b>\$ 23,010,189.08</b>	<b>100.00%</b>	<b>4,562</b>	<b>\$ 34,547,349.50</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%	508	\$ 6,286,800.50	27.32%	-	\$ -	0.00%
3.00% - 3.99%	476	6,633,749.43	28.83%	-	-	0.00%
4.00% - 4.99%	250	3,349,967.70	14.56%	-	-	0.00%
5.00% - 5.99%	216	1,715,160.31	7.45%	-	-	0.00%
6.00% - 6.99%	554	3,180,918.28	13.82%	-	-	0.00%
7.00% - 7.99%	227	1,586,454.09	6.89%	3,080	21,341,331.26	61.77%
8.00% - 8.99%	39	257,138.77	1.12%	-	-	0.00%
9.00% and greater	-	-	0.00%	1,482	13,206,018.24	38.23%
<b>Total</b>	<b>2,270</b>	<b>\$ 23,010,189.08</b>	<b>100.00%</b>	<b>4,562</b>	<b>\$ 34,547,349.50</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	1,010	\$ 6,155,968.12	26.75%	4,562	\$ 34,547,349.50	100.00%
April 1, 2006 - Sept. 30, 2007	-	-	0.00%	-	-	0.00%
October 1, 1993 - March 31, 2006	1,260	16,854,220.96	73.25%	-	-	0.00%
<b>Total</b>	<b>2,270</b>	<b>\$ 23,010,189.08</b>	<b>100.00%</b>	<b>4,562</b>	<b>\$ 34,547,349.50</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	30	40,435.73	0.18%	-	-	0.00%
37 - 48	10	17,327.63	0.08%	-	-	0.00%
49 - 60	34	73,654.69	0.32%	-	-	0.00%
61 - 72	177	581,931.91	2.53%	125	424,650.56	1.23%
73 - 84	127	548,567.34	2.38%	553	2,403,769.64	6.96%
85 - 96	307	1,697,294.80	7.38%	810	4,007,119.90	11.60%
97 - 108	222	1,262,167.24	5.49%	805	4,777,850.81	13.83%
109 - 120	207	1,326,935.56	5.77%	731	4,899,879.41	14.18%
121 - 132	211	1,619,096.05	7.04%	346	2,645,082.01	7.66%
133 - 144	152	1,305,984.25	5.68%	278	2,515,394.16	7.28%
145 - 156	179	1,678,006.18	7.29%	232	2,691,827.81	7.79%
157 - 168	103	1,132,344.99	4.92%	300	3,932,019.10	11.38%
169 - 180	68	770,309.03	3.35%	233	3,677,483.29	10.64%
181 - 192	78	1,028,933.62	4.47%	73	1,296,711.40	3.75%
193 - 204	45	664,791.16	2.89%	39	719,704.00	2.08%
205 - 216	48	811,643.87	3.53%	19	325,699.13	0.94%
217 - 228	36	667,029.83	2.90%	16	205,049.83	0.59%
229 - 240	47	1,082,696.76	4.71%	-	-	0.00%
241 or greater	189	6,701,038.44	29.12%	2	25,108.45	0.07%
<b>Total</b>	<b>2,270</b>	<b>\$ 23,010,189.08</b>	<b>100.00%</b>	<b>4,562</b>	<b>\$ 34,547,349.50</b>	<b>100.00%</b>

**X. Collateral Table as of 12/31/2014 (continued from previous page)**

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

	<u>FFELP Loans</u>			<u>Private Loans</u>		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
1st year of repayment	201	\$ 1,478,614.99	6.43%	992	\$ 8,972,857.45	33.32%
2nd year of repayment	125	1,267,034.50	5.51%	1,063	8,233,159.15	30.57%
3rd year of repayment	137	1,679,289.44	7.30%	961	6,043,425.33	22.44%
More than 3 years of repayment	1,805	18,581,500.15	80.77%	734	3,683,853.00	13.68%
Claim	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>2,268</b>	<b>\$ 23,006,439.08</b>	<b>100.00%</b>	<b>3,750</b>	<b>\$ 26,933,294.93</b>	<b>100.00%</b>

**Weighted Average Months in Repayment**

FFELP Loans	73.3
Private Loans	16.7
<b>Total</b>	<b>39.3</b>

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

Principal Balance	<u>FFELP Loans</u>			<u>Private Loans</u>		
	Number of Loans	Principal Balance	Percent of Principal	Number of Loans	Principal Balance	Percent of Principal
Less than \$999	112	\$ 60,921.71	0.26%	153	\$ 87,461.62	0.25%
\$1,000 to \$1,999	182	276,135.49	1.20%	355	561,893.65	1.63%
\$2,000 to \$2,999	195	487,230.24	2.12%	497	1,237,419.18	3.58%
\$3,000 to \$3,999	191	668,648.39	2.91%	467	1,633,980.89	4.73%
\$4,000 to \$4,999	157	705,194.56	3.06%	473	2,127,560.18	6.16%
\$5,000 to \$5,999	185	1,009,189.08	4.39%	426	2,318,595.42	6.71%
\$6,000 to \$6,999	150	977,568.40	4.25%	349	2,256,201.02	6.53%
\$7,000 to \$7,999	144	1,082,888.38	4.71%	274	2,055,001.12	5.95%
\$8,000 to \$8,999	131	1,108,278.82	4.82%	215	1,825,617.13	5.28%
\$9,000 to \$9,999	97	925,330.95	4.02%	220	2,087,752.98	6.04%
\$10,000 to \$14,999	315	3,865,726.42	16.80%	675	8,134,095.07	23.54%
\$15,000 to \$19,999	173	3,015,529.65	13.11%	234	4,016,835.01	11.63%
\$20,000 to \$24,999	88	1,959,500.04	8.52%	99	2,159,794.95	6.25%
\$25,000 to \$29,999	45	1,233,042.87	5.36%	59	1,629,927.14	4.72%
\$30,000 to \$34,999	18	578,441.22	2.51%	36	1,170,695.50	3.39%
\$35,000 to \$39,999	29	1,076,146.91	4.68%	14	519,643.55	1.50%
\$40,000 to \$44,999	10	428,189.96	1.86%	9	377,888.45	1.09%
\$45,000 to \$49,999	6	283,284.76	1.23%	5	239,176.82	0.69%
\$50,000 to \$54,999	9	477,832.56	2.08%	1	51,683.87	0.15%
\$55,000 or Greater	33	2,791,108.67	12.13%	1	56,125.95	0.16%
<b>Total</b>	<b>2,270</b>	<b>\$ 23,010,189.08</b>	<b>100.00%</b>	<b>4,562</b>	<b>\$ 34,547,349.50</b>	<b>100.00%</b>

<b>X. Collateral Table as of 12/31/2014 (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	2,270	\$ 23,010,189.08	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%	1,260	16,854,220.96	73.25%
97%	1,010	6,155,968.12	26.75%
Uninsured	-	-	0.00%
Total	<u>2,270</u>	<u>\$ 23,010,189.08</u>	<u>100.00%</u>

**X. Collateral Table as of 12/31/2014 (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	3,732	\$ 29,396,663.51	97.75%	610	\$ 4,240,496.42	94.78%
Two-Year Public & Private Nonprofit	157	\$ 670,698.71	2.23%	61	\$ 228,089.23	5.10%
For Profit / Vocational	1	\$ 5,908.32	0.02%	1	\$ 5,493.31	0.12%
Unknown/Consolidation Loans	-	\$ -	0.00%	-	\$ -	0.00%
<b>Total</b>	<b>3,890</b>	<b>\$ 30,073,270.54</b>	<b>100.00%</b>	<b>672</b>	<b>\$ 4,474,078.96</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	279	\$ 1,987,906.02	6.61%	82	\$ 415,872.08	9.30%
680-689	315	2,287,239.24	7.61%	80	418,161.24	9.35%
690-699	322	2,522,200.99	8.39%	64	372,002.51	8.31%
700-709	311	2,533,285.58	8.42%	62	400,952.47	8.96%
710-719	300	2,362,920.46	7.86%	62	520,374.41	11.63%
720-729	315	2,564,796.33	8.53%	63	412,959.78	9.23%
730-739	266	2,349,810.59	7.81%	50	312,354.72	6.98%
740-749	276	2,033,822.12	6.76%	61	476,416.75	10.65%
750-759	242	1,914,892.38	6.37%	49	346,527.13	7.75%
760-769	291	2,361,066.59	7.85%	31	314,434.64	7.03%
770-779	278	2,052,218.98	6.82%	36	281,137.12	6.28%
780-789	252	1,865,376.81	6.20%	17	106,876.96	2.39%
790-799	255	1,890,972.20	6.29%	11	60,798.15	1.36%
800 and Above	188	1,346,762.25	4.48%	4	35,211.00	0.79%
<b>Total</b>	<b>3,890</b>	<b>\$ 30,073,270.54</b>	<b>100.00%</b>	<b>672</b>	<b>\$ 4,474,078.96</b>	<b>100.00%</b>

**Weighted Average FICO Score**

Co-signed	735.1
Not Co-signed	724.7
<b>Total</b>	<b>733.7</b>

**X. Collateral Table as of 12/31/2014 (continued from previous page)****K. Distribution of Private Loans by School**

	Number of Loans	Principal Balance	Percent of Total
CLEMSON UNIVERSITY	940	7,872,375.69	22.79%
UNIVERSITY OF SOUTH CAROLINA	1115	7,492,970.90	21.69%
WINTHROP UNIVERSITY	281	1,988,057.07	5.75%
COASTAL CAROLINA UNIVERSITY	212	1,569,972.34	4.54%
COLLEGE OF CHARLESTON	144	1,284,170.82	3.72%
UNIVERSITY OF SOUTH CAROLINA U	206	1,182,953.43	3.42%
MEDICAL UNIVERSITY OF SOUTH CA	79	1,109,069.28	3.21%
CITADEL, THE MILITARY COLLEGE	76	989,911.30	2.87%
WOFFORD COLLEGE	60	850,557.40	2.46%
LANDER UNIVERSITY	119	791,736.15	2.29%
FURMAN UNIVERSITY	65	783,219.65	2.27%
ANDERSON UNIVERSITY	100	757,791.89	2.19%
LIMESTONE COLLEGE	84	711,227.17	2.06%
CHARLESTON SOUTHERN UNIVERSITY	96	693,273.86	2.01%
FRANCIS MARION UNIVERSITY	128	688,706.63	1.99%
NORTH GREENVILLE UNIVERSITY	73	526,565.52	1.52%
NEWBERRY COLLEGE	63	500,786.36	1.45%
PRESBYTERIAN COLLEGE	67	479,685.48	1.39%
TRIDENT TECHNICAL COLLEGE	66	264,618.46	0.77%
HORRY - GEORGETOWN TECHNICAL C	56	263,271.64	0.76%
Other SC Schools	418	2,245,590.98	6.50%
Other Out-of-State Schools	114	1,500,837.48	4.34%
Total	4,562	\$ 34,547,349.50	100.00%

XI. Items to Note