

South Carolina State Education Assistance Authority

Student Loan Revenue Bonds, 2009-1 Series

Quarterly Report

Quarter Ending March 31, 2011



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Quarterly Servicing Report
Quarter Ending 3/31/2011

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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					
		12/31/2010	Activity	3/31/2011	
i.	Portfolio Principal Balance	\$ 45,304,313.65	\$ 6,992,700.72	\$ 52,297,014.37	
ii.	Borrower Accrued Interest	\$ 309,680.78		332,471.33	
iii.	Interest to be Capitalized	167,479.84		106,840.29	
iv.	Weighted Average Coupon (WAC) - Gross	5.402%		5.698%	
v.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.102%		5.424%	
vi.	Weighted Average Remaining Months to Maturity (WARM)	195.5		187.8	
vii.	Number of Loans	4,803		5,652	
viii.	Number of Borrowers	3,485		3,890	
ix.	Average Borrower Indebtedness	\$ 12,999.80		\$ 13,443.96	
B. Bond Principal Balance					
Stated Maturity Date	CUSIP	Original Principal Balance	Interest Rate	12/31/2010	3/31/2011
10/1/2014	837114GV3	\$ 500,000	3.400% \$	430,000 \$	430,000
10/1/2015	837114GW1	600,000	3.800%	520,000	520,000
10/1/2016	837114GX9	700,000	4.050%	605,000	605,000
10/1/2017	837114GY7	2,500,000	4.250%	2,160,000	2,160,000
10/1/2018	837114GZ4	3,000,000	4.400%	2,595,000	2,595,000
10/1/2019	837114HA8	4,000,000	4.550%	3,455,000	3,455,000
10/1/2020	837114HB6	4,250,000	4.600%	3,675,000	3,675,000
10/1/2021	837114HC4	6,000,000	4.625%	5,185,000	5,185,000
10/1/2022	837114HD2	8,000,000	4.700%	6,915,000	6,915,000
10/1/2024	837114HF7	20,000,000	5.000%	17,285,000	17,285,000
10/1/2029	837114HG5	35,450,000	5.100%	30,630,000	30,630,000
		\$ 85,000,000		\$ 73,455,000	\$ 73,455,000

III. Trust Parameters (continued from previous page)	
C. Parity Percentage	
	3/31/2011
Value of the Trust Estate	
i. Unpaid Principal Balance of Financed FFELP Loans	\$ 32,848,217.39
ii. Borrower Accrued Interest on Financed FFELP Loans	295,437.71
iii. Accrued Interest Subsidy Payments	28,837.26
iv. Accrued Special Allowance Payments (if positive)	-
v. Less: Unguaranteed Portion of FFELP loans in Claim Status and Uninsured FFELP Loans	13,433.81
vi. Unpaid Principal Balance of Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	19,448,796.98
vii. Borrower Accrued Interest on Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	37,033.63
viii. Loan Account	18,423,564.45
ix. General Revenue Fund	390,816.02
x. Principal Account	363,942.38
xi. Interest Account	1,791,153.13
xii. Capitalized Interest Fund	4,937,114.67
xiii. Debt Service Reserve Fund	1,469,100.00
xiv. Accrued Interest on Investments	1,084.96
xv. Total Value of Trust Estate	\$ 80,048,532.38
Liabilities	
xvi. Principal of Senior Bonds Outstanding	\$ 73,455,000.00
xvii. Accrued Interest on Senior Bonds Outstanding	1,791,153.13
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	\$ 75,246,153.13
Parity Percentage [III.C.xv / III.C.xxiii.]	106.38%
Senior Parity Percentage [III.C.xv / (III.C.xxiii - III.C.xviii - III.C.xix)]	106.38%

IV. Transactions for the Time Period		1/1/2011 - 3/31/2011
A. Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$ 823,934.40
ii.	Principal Collections from Guaranty Agency	39,814.78
iii.	Principal Recoveries on Private Loans Previously Considered Loss	-
iv.	Paydown due to Loan Consolidation	47,825.68
v.	Other System Adjustments	-
vi.	Total Principal Collections	<u>\$ 911,574.86</u>
B. Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$ 1,053.69
ii.	Principal Realized Losses - Other	26,281.30
iii.	Principal Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	-
iv.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	-
v.	Other Adjustments (Borrower Incentives)	-
vi.	Interest Capitalized into Principal During Collection Period	(312,189.69)
vii.	Total Non-Cash Principal Activity	<u>\$ (284,854.70)</u>
C. Student Loan Principal Additions		
i.	New Loan Disbursements	\$ (5,075,034.10)
ii.	New Loan Acquisitions	\$ (2,460,849.88)
iii.	Origination Fees	\$ (83,536.90)
iv.	Total Principal Additions	<u>\$ (7,619,420.88)</u>
D. Total Student Loan Principal Activity (A.vi + B.vii. + C.iv)		\$ (6,992,700.72)
E. Student Loan Interest Activity		
i.	Regular Interest Collections	\$ 368,800.05
ii.	Interest Claims Received from Guaranty Agency	2,432.93
iii.	Interest Recoveries on Private Loans Previously Considered Loss	-
iv.	Late Fees & Other	6,597.87
v.	Interest due to Loan Consolidation	54.03
vi.	Other System Adjustments	-
vii.	Special Allowance Payments	-
viii.	Interest Subsidy Payments	26,232.07
ix.	Total Interest Collections	<u>\$ 404,116.95</u>
F. Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	0.18
ii.	Interest Losses - Other	2,127.08
iii.	Interest Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	-
iv.	Adjustments for Interest Recoveries on Private Loans Previously Considered Loss	-
v.	Other Adjustments	-
vi.	Interest Capitalized into Principal During Collection Period	312,189.69
vii.	Total Non-Cash Interest Adjustments	<u>314,316.95</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)		\$ 718,433.90

V. Student Loan Default and Recovery Summary		
A. Private Loan Default and Recovery Summary		
i.	Principal Disbursed to Date on Private Loans	19,903,523.61
ii.	Interest Capitalized to Date on Private Loans	413,006.55
iii.	Total Principal Required to be Paid on Private Loans (V.A.i. + V.A.ii.)	20,316,530.16
iv.	Principal Balance of Private Loans Defaulting (Reaching 180 Days Past Due or Being Extinguished in Bankruptcy) During Period	9,977.52
v.	Cumulative Principal Balance of Defaulted Private Loans	13,138.82
vi.	Cumulative Default Rate (V.A.v. / V.A.iii.)	0.06%
vii.	Cumulative Principal Received on Private Loans Since Default	-
viii.	Cumulative Interest Received on Private Loans Since Default	-
ix.	Cumulative Fees Received on Private Loans Since Default	-
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	413,216.60
iii.	Total Principal Required to be Paid on FFELP Loans (V.B.i. + V.B.ii.)	36,067,019.85
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period	40,868.47
v.	Cumulative Principal Balance of Defaulted FFELP Loans	688,382.88
vi.	Cumulative Default Rate (V.B.v. / V.B.iii.)	1.91%

VI. Portfolio Characteristics as of 03/31/2011

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	12/31/2010	3/31/2011	12/31/2010	3/31/2011	12/31/2010	3/31/2011	12/31/2010	3/31/2011	12/31/2010	3/31/2011
In School										
Private Loans on Interest Plan										
Days Delinquent										
0-30	7.13%	7.11%	1,307	1,447	150.2	153.7	8,531,238.18	11,266,097.67	18.83%	21.54%
31-60	0.00%	7.14%	-	21	-	167.3	-	178,296.32	0.00%	0.34%
61-90	7.15%	0.00%	2	-	132.8	-	10,261.86	-	0.02%	0.00%
91-120	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
121-179	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Total	7.13%	7.11%	1,309	1,468	150.2	154.0	\$ 8,541,500.04	\$ 11,444,393.99	18.85%	21.88%
Private Loans on Fixed Payment Plan										
Days Delinquent										
0-30	9.14%	9.11%	625	683	151.0	157.4	4,057,355.21	5,629,345.50	8.96%	10.76%
31-60	9.06%	9.15%	6	20	122.6	134.8	18,728.05	110,265.98	0.04%	0.21%
61-90	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
91-120	9.15%	9.15%	1	1	158.0	121.0	2,054.54	3,832.15	0.00%	0.01%
121-179	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Total	9.14%	9.11%	632	704	150.9	157.0	\$ 4,078,137.80	\$ 5,743,443.63	9.00%	10.98%
FFELP Loans	0.00%	6.44%	-	318	-	118.1	-	1,603,458.60	0.00%	3.07%
Total In School	7.78%	7.67%	1,941	2,490	150.4	151.8	\$ 12,619,637.84	\$ 18,791,296.22	27.86%	35.93%
Repayment:										
Active										
FFELP Loans										
Days Delinquent										
0-30	3.73%	3.76%	1,831	1,994	212.3	206.3	21,891,709.11	22,013,346.52	48.32%	42.09%
31-60	4.58%	4.88%	76	124	202.3	194.1	894,560.37	1,119,780.73	1.97%	2.14%
61-90	6.10%	5.01%	30	31	166.4	189.6	275,142.06	334,070.63	0.61%	0.64%
91-120	5.62%	5.65%	18	7	165.4	146.8	165,134.73	55,607.52	0.36%	0.11%
121-179	4.09%	5.78%	29	16	197.7	188.8	338,647.60	161,934.81	0.75%	0.31%
≥ 180	4.90%	4.72%	18	19	200.3	184.6	207,910.14	195,620.65	0.46%	0.37%
Total	3.82%	3.86%	2,002	2,191	210.7	205.0	\$ 23,773,104.01	\$ 23,880,360.86	52.47%	45.66%
Private Loans										
Days Delinquent										
0-30	7.65%	7.65%	291	353	123.4	121.8	1,602,847.82	1,893,352.47	3.54%	3.62%
31-60	7.15%	8.61%	4	5	116.3	114.9	16,843.93	14,760.62	0.04%	0.03%
61-90	7.75%	7.15%	2	1	117.7	115.0	10,223.05	5,083.19	0.02%	0.01%
91-120	0.00%	8.25%	-	2	-	114.9	-	11,269.62	0.00%	0.02%
121-179	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Total	7.65%	7.65%	297	361	123.3	121.7	\$ 1,629,914.80	\$ 1,924,465.90	3.60%	3.68%
Deferment										
FFELP Loans	4.04%	4.06%	310	320	235.3	231.5	3,755,381.02	3,816,308.30	8.29%	7.30%
Forbearance										
FFELP Loans	3.86%	4.14%	203	222	254.7	256.7	3,265,272.70	3,472,618.45	7.21%	6.64%
Private Loans	7.97%	8.03%	45	63	126.7	130.8	220,134.81	336,493.46	0.49%	0.64%
Total Repayment	4.07%	4.17%	2,857	3,157	213.0	207.9	\$ 32,643,807.34	\$ 33,430,246.97	72.05%	63.92%
Claims In Process	5.72%	3.05%	5	5	151.4	235.6	40,868.47	75,471.18	0.09%	0.14%
Aged Claims Rejected (Uninsured)	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Grand Total	5.10%	5.42%	4,803	5,652	195.5	187.8	\$ 45,304,313.65	\$ 52,297,014.37	100.00%	100.00%

VII. Portfolio Characteristics by Program and School Type as of 3/31/2011					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
FFELP Consolidation Loans - Subsidized	3.89%	206.3	1,323	\$ 15,518,429.61	29.67%
FFELP Consolidation Loans - Unsubsidized	3.77%	227.7	1,172	14,872,892.95	28.44%
FFELP Stafford Loans - Subsidized	6.00%	117.9	266	985,142.03	1.88%
FFELP Stafford Loans - Unsubsidized	6.80%	118.5	286	1,413,231.54	2.70%
FFELP PLUS Undergraduate	8.48%	107.2	7	42,447.55	0.08%
FFELP Grad PLUS	8.38%	199.6	2	16,073.71	0.03%
Private Loans on Interest Plan	7.11%	150.1	1,763	13,033,199.99	24.92%
Private Loans on Fixed Payment Plan	9.11%	153.5	833	6,415,596.99	12.27%
Total	5.42%	187.8	5,652	\$ 52,297,014.37	100.00%
School Type					
Four-Year Public & Private Nonprofit	5.35%	191.7	4,865	\$ 48,341,161.62	92.44%
Two-Year Public & Private Nonprofit	6.34%	145.8	548	2,683,879.93	5.13%
For Profit / Vocational	6.27%	123.3	224	1,103,167.57	2.11%
Unknown / Consolidation Loans	5.22%	166.5	15	168,805.25	0.32%
Total	5.42%	187.8	5,652	\$ 52,297,014.37	100.00%

IX. Servicer Totals as of 3/31/2011		
Servicer	Principal Balance	Percent of Total
SC Student Loan Corp.	\$ 52,297,014.37	100.00%

VIII. Portfolio Characteristics by Student Grade Level Distribution as of 3/31/2011					
Grade Level	WAC	WARM	Number of Loans	Principal Balance	%
Freshman	7.58%	160.8	821	\$ 5,335,002.89	10.20%
Sophomore	7.60%	147.9	686	4,352,214.79	8.32%
Junior	7.74%	149.9	632	5,064,233.99	9.68%
Senior	7.73%	136.2	862	5,944,744.79	11.37%
1st Year Graduate	7.06%	134.8	120	954,997.84	1.83%
2nd Year Graduate	7.35%	138.9	24	163,166.98	0.31%
3rd Year Graduate +	6.91%	116.1	12	91,330.53	0.17%
Unknown / Consolidation	3.83%	216.7	2,495	30,391,322.56	58.11%
Total	5.42%	187.8	5,652	\$ 52,297,014.37	100.00%

X. Collateral Table as of 3/31/2011

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	3,038	\$ 32,439,261.29	98.76%	2,596	\$ 19,448,796.98	100.00%
Variable Rate	18	\$ 408,956.10	1.24%	-	\$ -	0.00%
Total	3,056	\$ 32,848,217.39	100.00%	2,596	\$ 19,448,796.98	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%	619	\$ 8,557,514.91	26.05%	-	\$ -	0.00%
3.00% - 3.99%	567	8,735,829.50	26.59%	-	-	0.00%
4.00% - 4.99%	329	4,849,878.20	14.76%	-	-	0.00%
5.00% - 5.99%	314	2,521,700.83	7.68%	-	-	0.00%
6.00% - 6.99%	815	5,089,014.08	15.49%	-	-	0.00%
7.00% - 7.99%	342	2,623,797.53	7.99%	1,763	13,033,199.99	67.01%
8.00% - 8.99%	70	470,482.34	1.43%	-	-	0.00%
9.00% and greater	-	-	0.00%	833	6,415,596.99	32.99%
Total	3,056	\$ 32,848,217.39	100.00%	2,596	\$ 19,448,796.98	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	1,507	\$ 9,851,166.42	29.99%	2,596	\$ 19,448,796.98	100.00%
April 1, 2006 - Sept. 30, 2007	-	-	0.00%	-	-	0.00%
October 1, 1993 - March 31, 2006	1,549	22,997,050.97	70.01%	-	-	0.00%
Total	3,056	\$ 32,848,217.39	100.00%	2,596	\$ 19,448,796.98	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	-	-	0.00%	-	-	0.00%
73 - 84	75	206,806.80	0.63%	-	-	0.00%
85 - 96	21	65,016.63	0.20%	-	-	0.00%
97 - 108	118	376,891.41	1.15%	2	16,410.76	0.08%
109 - 120	728	3,587,085.22	10.92%	752	4,220,814.81	21.70%
121 - 132	86	548,461.00	1.67%	603	3,805,339.01	19.57%
133 - 144	520	4,071,887.22	12.40%	367	2,440,672.36	12.55%
145 - 156	197	1,596,684.37	4.86%	331	2,250,114.61	11.57%
157 - 168	163	1,557,184.01	4.74%	166	1,170,299.29	6.02%
169 - 180	304	3,199,079.11	9.74%	192	2,053,346.28	10.56%
181 - 192	100	1,110,685.26	3.38%	84	1,470,451.48	7.56%
193 - 204	186	2,306,232.75	7.02%	29	637,213.94	3.28%
205 - 216	60	779,215.61	2.37%	39	763,263.51	3.92%
217 - 228	73	1,096,843.27	3.34%	14	314,629.21	1.62%
229 - 240	94	1,561,413.55	4.75%	17	306,241.72	1.57%
241 or greater	331	10,784,731.18	32.83%	-	-	0.00%
Total	3,056	\$ 32,848,217.39	100.00%	2,596	\$ 19,448,796.98	100.00%

X. Collateral Table as of 3/31/2011 (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	479	\$ 5,240,186.95	16.77%	422	\$ 2,244,548.60	99.27%
2nd year of repayment	294	3,883,495.45	12.43%	2	16,410.76	0.73%
3rd year of repayment	354	3,480,941.28	11.14%	-	-	0.00%
More than 3 years of repayment	1,606	18,564,663.93	59.42%	-	-	0.00%
Claim	5	75,471.18	0.24%	-	-	0.00%
Total	2,738	\$ 31,244,758.79	100.00%	424	\$ 2,260,959.36	100.00%

Weighted Average Months in Repayment

FFELP Loans	40.6
Private Loans	2.2
Total	26.3

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	117	\$ 66,080.80	0.20%	13	\$ 8,017.57	0.04%
\$1,000 to \$1,999	207	321,861.84	0.98%	121	208,509.92	1.07%
\$2,000 to \$2,999	196	490,970.14	1.49%	325	777,421.07	4.00%
\$3,000 to \$3,999	242	843,767.35	2.57%	284	964,262.44	4.96%
\$4,000 to \$4,999	251	1,124,978.17	3.42%	268	1,179,627.83	6.07%
\$5,000 to \$5,999	177	974,861.08	2.97%	312	1,664,342.35	8.56%
\$6,000 to \$6,999	259	1,631,281.83	4.97%	231	1,471,602.12	7.57%
\$7,000 to \$7,999	177	1,321,685.92	4.02%	166	1,233,593.35	6.34%
\$8,000 to \$8,999	155	1,318,701.87	4.01%	136	1,143,400.27	5.88%
\$9,000 to \$9,999	143	1,353,237.53	4.12%	99	933,887.95	4.80%
\$10,000 to \$14,999	514	6,310,629.86	19.21%	376	4,401,664.59	22.63%
\$15,000 to \$19,999	262	4,510,482.79	13.73%	157	2,624,074.09	13.49%
\$20,000 to \$24,999	146	3,231,126.04	9.84%	54	1,190,215.28	6.12%
\$25,000 to \$29,999	77	2,085,505.78	6.35%	25	660,077.02	3.39%
\$30,000 to \$34,999	24	772,454.81	2.35%	21	654,895.74	3.37%
\$35,000 to \$39,999	25	930,461.13	2.83%	6	222,727.97	1.15%
\$40,000 to \$44,999	20	850,937.34	2.59%	-	-	0.00%
\$45,000 to \$49,999	15	704,363.50	2.14%	-	-	0.00%
\$50,000 to \$54,999	7	365,890.83	1.11%	1	50,239.25	0.26%
\$55,000 or Greater	42	3,638,938.78	11.08%	1	60,238.17	0.31%
Total	3,056	\$ 32,848,217.39	100.00%	2,596	\$ 19,448,796.98	100.00%

X. Collateral Table as of 3/31/2011 (continued from previous page)			
G. Distribution of FFELP Loans by Guaranty Agency			
Guaranty Agency	Number of Loans	Principal Balance	Percent of Total
SC SEAA	3,056	\$ 32,848,217.39	100.00%
H. Distribution of FFELP Loans by Guarantee Percentage			
Rate	Number of Loans	Principal Balance	Percent of Total
100%	-	\$ -	0.00%
98%	1,549	22,997,050.97	70.01%
97%	1,507	9,851,166.42	29.99%
Uninsured	-	-	0.00%
Total	3,056	\$ 32,848,217.39	100.00%

X. Collateral Table as of 3/31/2011 (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	2,050	\$ 15,685,706.79	97.87%	428	\$ 3,298,887.88	96.42%
Two-Year Public & Private Nonprofit	88	\$ 341,866.71	2.13%	30	\$ 122,335.60	3.58%
For Profit / Vocational	-	\$ -	0.00%	-	\$ -	0.00%
Unknown/Consolidation Loans	-	\$ -	0.00%	-	\$ -	0.00%
Total	2,138	\$ 16,027,573.50	100.00%	458	\$ 3,421,223.48	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	158	\$ 1,119,666.02	6.99%	46	\$ 302,265.54	8.84%
680-689	167	1,253,123.89	7.82%	40	227,704.13	6.66%
690-699	179	1,246,486.25	7.78%	43	259,853.35	7.60%
700-709	163	1,224,588.62	7.64%	42	279,980.31	8.18%
710-719	160	1,258,863.05	7.85%	48	415,160.11	12.13%
720-729	164	1,242,159.88	7.75%	38	241,267.79	7.05%
730-739	135	1,154,068.80	7.20%	36	246,186.15	7.20%
740-749	148	1,017,295.00	6.35%	40	334,302.66	9.77%
750-759	125	939,350.79	5.86%	32	206,778.53	6.04%
760-769	154	1,143,715.68	7.14%	25	305,571.58	8.93%
770-779	163	1,284,147.06	8.01%	33	331,283.02	9.68%
780-789	144	1,118,063.66	6.98%	15	124,754.88	3.65%
790-799	159	1,134,774.68	7.08%	14	83,748.27	2.45%
800 and Above	119	891,270.12	5.56%	6	62,367.16	1.82%
Total	2,138	\$ 16,027,573.50	100.00%	458	\$ 3,421,223.48	100.00%

Weighted Average FICO Score

Co-signed	737.2
Not Co-signed	730.5
Total	736.0

X. Collateral Table as of 3/31/2011 (continued from previous page)**K. Distribution of Private Loans by School**

	Number of Loans	Principal Balance	Percent of Total
CLEMSON UNIVERSITY	568	4,726,989.82	24.30%
UNIVERSITY OF S.C.-COLUMBIA	561	3,842,854.18	19.76%
WINTHROP UNIVERSITY	149	1,023,650.77	5.26%
COASTAL CAROLINA UNIVERSITY	112	831,804.22	4.28%
COLLEGE OF CHARLESTON	84	766,654.07	3.94%
UNIVERSITY OF S.C. UPSTATE	104	621,582.05	3.20%
THE CITADEL	51	594,676.52	3.06%
CHARLESTON SOUTHERN UNIVERSITY	69	519,194.89	2.67%
FRANCIS MARION UNIVERSITY	88	509,735.63	2.62%
FURMAN UNIVERSITY	35	422,829.50	2.17%
WOFFORD COLLEGE	30	411,700.62	2.12%
ANDERSON UNIVERSITY	55	407,957.44	2.10%
SC STATE UNIVERSITY	48	384,544.43	1.98%
MEDICAL UNIVERSITY OF S.C.	31	360,700.84	1.85%
LANDER UNIVERSITY	54	357,012.31	1.84%
NORTH GREENVILLE UNIVERSITY	50	330,768.27	1.70%
LIMESTONE COLLEGE	44	315,562.49	1.62%
NEWBERRY COLLEGE	38	300,942.80	1.55%
UNIVERSITY OF S.C. AIKEN	42	270,685.26	1.39%
PRESBYTERIAN COLLEGE	35	262,376.89	1.35%
Other SC Schools	290	1,395,149.31	7.17%
Other Out-of-State Schools	58	791,424.67	4.07%
Total	2,596	\$ 19,448,796.98	100.00%

XI. Items to Note

In accordance with the bond documents, the Authority requested and obtained a Rating Agency Condition extending the loan acquisition period and the Mandatory Redemption date of March 1, 2011 to March 1, 2012. In conjunction with this Rating Agency Condition, approximately \$2.46 million of additional FFELP Loans were pledged to the Trust Estate (included in row IV.C.ii herein), and the September 1, 2011 termination date of the Capitalized Interest Fund was extended to August 31, 2012.

Section VI of the 12/31/2010 report misclassified certain Private Student Loans as being in Active Repayment Status, based upon the interpretation of status codes on the loan servicing system. The misclassified loans should have been listed as In-School Status. Section VI herein contains the corrected data. In addition, beginning with this report, loans in an Interest Only Forbearance will be included in the Forbearance classification instead of Active Repayment.