

South Carolina State Education Assistance Authority

Student Loan Revenue Bonds, 2009-1 Series

Quarterly Report

Quarter Ending March 31, 2014



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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						
				12/31/2013	Activity	3/31/2014
i.	Portfolio Principal Balance			\$ 64,009,366.78	\$ (1,523,841.52)	\$ 62,485,525.26
ii.	Borrower Accrued Interest			\$ 446,425.29		453,632.89
iii.	Interest to be Capitalized			138,672.83		160,563.58
iv.	Weighted Average Coupon (WAC) - Gross			6.500%		6.502%
v.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions			6.260%		6.256%
vi.	Weighted Average Remaining Months to Maturity (WARM)			160.2		157.9
vii.	Number of Loans			7,389		7,262
viii.	Number of Borrowers			4,661		4,587
ix.	Average Borrower Indebtedness			\$ 13,732.97		\$ 13,622.31
B. Bond Principal Balance						
Stated Maturity Date	CUSIP	Original Principal Balance	Interest Rate	12/31/2013		3/31/2014
10/1/2014	837114GV3	\$ 500,000	3.400%	\$ 355,000	\$	355,000
10/1/2015	837114GW1	600,000	3.800%	430,000		430,000
10/1/2016	837114GX9	700,000	4.050%	495,000		495,000
10/1/2017	837114GY7	2,500,000	4.250%	1,770,000		1,770,000
10/1/2018	837114GZ4	3,000,000	4.400%	2,130,000		2,130,000
10/1/2019	837114HA8	4,000,000	4.550%	2,830,000		2,830,000
10/1/2020	837114HB6	4,250,000	4.600%	3,010,000		3,010,000
10/1/2021	837114HC4	6,000,000	4.625%	4,250,000		4,250,000
10/1/2022	837114HD2	8,000,000	4.700%	5,670,000		5,670,000
10/1/2024	837114HF7	20,000,000	5.000%	14,165,000		14,165,000
10/1/2029	837114HG5	35,450,000	5.100%	25,100,000		25,100,000
		\$ 85,000,000		\$ 60,205,000	\$	60,205,000

III. Trust Parameters (continued from previous page)	
C. Parity Percentage	3/31/2014
Value of the Trust Estate	
i. Unpaid Principal Balance of Financed FFELP Loans	\$ 24,939,741.08
ii. Borrower Accrued Interest on Financed FFELP Loans	200,728.84
iii. Accrued Interest Subsidy Payments	19,142.56
iv. Accrued Special Allowance Payments (if positive)	-
v. Less: Unguaranteed Portion of FFELP loans in Claim Status and Uninsured FFELP Loans	(12,746.20)
vi. Unpaid Principal Balance of Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	37,545,784.18
vii. Borrower Accrued Interest on Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	252,904.05
viii. Loan Account	31,717.73
ix. General Revenue Fund	770,579.54
x. Principal Account	3,402,761.96
xi. Interest Account	1,468,015.00
xii. Capitalized Interest Fund	-
xiii. Debt Service Reserve Fund	1,204,100.00
xiv. Accrued Interest on Investments	27.78
xv. Total Value of Trust Estate	\$ 69,822,756.53
Liabilities	
xvi. Principal of Senior Bonds Outstanding	\$ 60,205,000.00
xvii. Accrued Interest on Senior Bonds Outstanding	1,468,015.00
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	\$ 61,673,015.00
Parity Percentage [III.C.xv / III.C.xxiii.]	113.21%
Senior Parity Percentage [III.C.xv / (III.C.xxiii - III.C.xviii - III.C.xix)]	113.21%

IV. Transactions for the Time Period		1/1/2014 - 3/31/2014
A. Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$ 1,113,758.14
ii.	Principal Collections from Guaranty Agency	250,760.42
iii.	Principal Recoveries on Private Loans Previously Considered Loss	7,712.20
iv.	Paydown due to Loan Consolidation	163,619.63
v.	Other System Adjustments	-
vi.	Total Principal Collections	<u>\$ 1,535,850.39</u>
B. Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$ 12,431.91
ii.	Principal Realized Losses - Other	(5,454.44)
iii.	Principal Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	264,239.04
iv.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	(7,712.20)
v.	Other Adjustments (Borrower Incentives)	-
vi.	Interest Capitalized into Principal During Collection Period	(275,513.18)
vii.	Total Non-Cash Principal Activity	<u>\$ (12,008.87)</u>
C. Student Loan Principal Additions		
i.	New Loan Disbursements	\$ -
ii.	New Loan Acquisitions	\$ -
iii.	Origination Fees	\$ -
iv.	Total Principal Additions	<u>\$ -</u>
D. Total Student Loan Principal Activity (A.vi + B.vii. + C.iv)		\$ 1,523,841.52
E. Student Loan Interest Activity		
i.	Regular Interest Collections	\$ 644,019.93
ii.	Interest Claims Received from Guaranty Agency	14,410.94
iii.	Interest Recoveries on Private Loans Previously Considered Loss	7,144.42
iv.	Late Fees & Other	15,112.89
v.	Interest due to Loan Consolidation	1,254.01
vi.	Other System Adjustments	-
vii.	Special Allowance Payments	-
viii.	Interest Subsidy Payments	17,986.36
ix.	Total Interest Collections	<u>\$ 699,928.55</u>
F. Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	482.66
ii.	Interest Losses - Other	2,448.77
iii.	Interest Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	9,006.95
iv.	Adjustments for Interest Recoveries on Private Loans Previously Considered Loss	(7,144.42)
v.	Other Adjustments	-
vi.	Interest Capitalized into Principal During Collection Period	275,513.18
vii.	Total Non-Cash Interest Adjustments	<u>280,307.14</u>
G. Student Loan Interest Additions		
i.	New Loan Additions	\$ -
ii.	Total Interest Additions	\$ -
H. Total Student Loan Interest Activity (E.ix + F.vii. + G.ii)		\$ 980,235.69

V. Student Loan Default and Recovery Summary		
A. Private Loan Default and Recovery Summary		
i.	Principal Disbursed to Date on Private Loans (Includes loans acquired 10/10/2013)	43,067,615.41
ii.	Interest Capitalized to Date on Private Loans	3,263,952.91
iii.	Total Principal Required to be Paid on Private Loans (V.A.i. + V.A.ii.)	46,331,568.32
iv.	Principal Balance of Private Loans Defaulting (Reaching 180 Days Past Due or Being Extinguished in Bankruptcy) During Period	264,239.04
v.	Cumulative Principal Balance of Defaulted Private Loans	1,241,928.58
vi.	Cumulative Default Rate (V.A.v. / V.A.iii.)	2.68%
vii.	Cumulative Principal Received on Private Loans Since Default	29,868.76
viii.	Cumulative Interest Received on Private Loans Since Default	11,138.36
ix.	Cumulative Fees Received on Private Loans Since Default	2,093.72
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	1,371,476.93
iii.	Total Principal Required to be Paid on FFELP Loans (V.B.i. + V.B.ii.)	37,025,280.18
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period	263,192.33
v.	Cumulative Principal Balance of Defaulted FFELP Loans	2,495,522.34
vi.	Cumulative Default Rate (V.B.v. / V.B.iii.)	6.74%

VI. Portfolio Characteristics as of 3/31/2014

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	12/31/2013	3/31/2014	12/31/2013	3/31/2014	12/31/2013	3/31/2014	12/31/2013	3/31/2014	12/31/2013	3/31/2014
In School										
Private Loans on Interest Plan										
Days Delinquent										
0-30	7.06%	7.05%	1,066	952	155.7	153.2	8,920,444.11	8,021,074.39	13.94%	12.84%
31-60	7.14%	7.15%	16	16	156.8	174.3	129,343.07	186,116.52	0.20%	0.30%
61-90	7.15%	7.15%	6	7	144.1	148.1	38,443.81	79,552.53	0.06%	0.13%
91-120	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
121-179	7.15%	7.15%	2	2	151.1	156.7	16,934.60	19,257.88	0.03%	0.03%
Total	7.06%	7.06%	1,090	977	155.6	153.7	\$ 9,105,165.59	\$ 8,306,001.32	14.22%	13.29%
Private Loans on Fixed Payment Plan										
Days Delinquent										
0-30	9.08%	9.08%	504	468	160.5	157.5	5,166,545.09	5,077,177.59	8.07%	8.13%
31-60	9.15%	9.15%	10	4	140.5	144.3	86,586.22	25,013.71	0.14%	0.04%
61-90	9.15%	9.15%	2	2	129.0	131.0	8,952.93	16,188.70	0.01%	0.03%
91-120	9.15%	9.15%	4	1	128.0	155.0	35,142.71	5,410.32	0.05%	0.01%
121-179	9.15%	9.15%	1	2	123.0	122.0	9,410.67	13,703.70	0.01%	0.02%
Total	9.08%	9.08%	521	477	159.8	157.3	\$ 5,306,637.62	\$ 5,137,494.02	8.29%	8.22%
FFELP Loans	6.33%	6.33%	10	10	118.0	118.0	30,020.65	30,020.65	0.05%	0.05%
Total In School	7.80%	7.83%	1,621	1,464	157.1	155.0	\$ 14,441,823.86	\$ 13,473,515.99	22.56%	21.56%
Repayment:										
Active										
FFELP Loans										
Days Delinquent										
0-30	3.60%	3.55%	1,754	1,736	194.6	194.5	19,162,636.34	18,776,624.58	29.94%	30.05%
31-60	4.73%	4.79%	90	80	161.0	151.1	767,536.88	730,904.60	1.20%	1.17%
61-90	4.52%	5.40%	44	49	173.1	149.6	347,673.58	392,336.19	0.54%	0.63%
91-120	4.38%	5.29%	32	4	173.7	213.9	288,316.10	90,508.71	0.45%	0.14%
121-179	4.54%	4.95%	23	35	179.7	162.7	265,901.23	289,036.39	0.42%	0.46%
≥ 180	5.92%	5.76%	71	49	183.7	201.9	699,679.20	575,603.60	1.09%	0.92%
Total	3.76%	3.71%	2,014	1,953	192.2	192.0	\$ 21,531,743.33	\$ 20,855,014.07	33.64%	33.38%
Private Loans										
Days Delinquent										
0-30	7.75%	7.72%	2,723	2,796	126.2	123.5	19,243,217.49	19,305,438.40	30.06%	30.90%
31-60	8.38%	8.41%	90	58	122.5	127.7	709,742.46	391,704.29	1.11%	0.63%
61-90	8.47%	8.34%	63	40	126.9	130.6	477,080.94	281,321.70	0.75%	0.45%
91-120	8.56%	8.76%	21	42	110.0	128.7	128,197.82	323,492.55	0.20%	0.52%
121-179	8.65%	8.73%	30	39	136.7	129.9	275,154.28	365,467.60	0.43%	0.58%
Total	7.81%	7.78%	2,927	2,975	126.1	123.8	\$ 20,833,392.99	\$ 20,667,424.54	32.55%	33.08%
Deferment										
FFELP Loans	4.61%	5.04%	225	256	199.0	182.2	1,922,907.12	2,008,652.85	3.00%	3.21%
Forbearance										
FFELP Loans	4.64%	4.38%	220	189	177.8	184.1	2,060,175.40	1,973,108.29	3.22%	3.16%
Private Loans	8.22%	8.20%	371	415	144.3	139.3	3,091,825.98	3,434,864.30	4.83%	5.50%
Total Repayment	5.81%	5.82%	5,757	5,788	161.0	158.8	\$ 49,440,044.82	\$ 48,939,064.05	77.24%	78.32%
Claims In Process	5.34%	6.40%	11	10	190.4	102.4	127,498.10	72,945.22	0.20%	0.12%
Aged Claims Rejected (Uninsured)	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Grand Total	6.26%	6.26%	7,389	7,262	160.2	157.9	\$ 64,009,366.78	\$ 62,485,525.26	100.00%	100.00%

VII. Portfolio Characteristics by Program and School Type as of 3/31/2014					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
FFELP Consolidation Loans - Subsidized	3.74%	185.2	1,090	\$ 11,682,782.17	18.70%
FFELP Consolidation Loans - Unsubsidized	3.62%	207.6	957	11,472,272.37	18.36%
FFELP Stafford Loans - Subsidized	5.98%	109.4	174	661,472.20	1.06%
FFELP Stafford Loans - Unsubsidized	6.78%	111.1	190	1,077,596.32	1.72%
FFELP PLUS Undergraduate	8.49%	90.8	6	37,787.97	0.06%
FFELP Grad PLUS	8.25%	258.0	1	7,830.05	0.01%
Private Loans on Interest Plan	7.07%	133.6	3,237	23,114,319.05	36.99%
Private Loans on Fixed Payment Plan	9.06%	141.0	1,607	14,431,465.13	23.10%
Total	6.26%	157.9	7,262	\$ 62,485,525.26	100.00%
School Type					
Four-Year Public & Private Nonprofit	6.24%	159.9	6,548	\$ 58,861,089.02	94.20%
Two-Year Public & Private Nonprofit	6.75%	127.2	560	2,737,769.59	4.38%
For Profit / Vocational	6.24%	111.7	142	770,418.23	1.23%
Unknown / Consolidation Loans	4.87%	142.1	12	116,248.42	0.19%
Total	6.26%	157.9	7,262	62,485,525.26	100.00%

IX. Servicer Totals as of 3/31/2014		
Servicer	Principal Balance	Percent of Total
SC Student Loan Corp.	\$ 62,485,525.26	100.00%

VIII. Portfolio Characteristics by Student Grade Level Distribution as of 3/31/2014					
Grade Level	WAC	WARM	Number of Loans	Principal Balance	%
Freshman	7.80%	140.9	1,265	\$ 10,067,653.38	16.11%
Sophomore	7.76%	137.0	1,174	8,313,343.40	13.30%
Junior	7.80%	137.1	1,036	8,729,833.72	13.97%
Senior	7.81%	129.4	1,542	10,835,730.16	17.34%
1st Year Graduate	7.08%	116.0	146	982,673.24	1.57%
2nd Year Graduate	7.93%	127.7	39	304,614.67	0.49%
3rd Year Graduate +	7.08%	100.1	13	96,622.15	0.15%
Unknown / Consolidation	3.68%	196.3	2,047	23,155,054.54	37.06%
Total	6.26%	157.9	7,262	\$ 62,485,525.26	100.00%

X. Collateral Table as of 3/31/2014

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	2,403	\$ 24,636,081.50	98.78%	4,844	\$ 37,545,784.18	100.00%
Variable Rate	15	\$ 303,659.58	1.22%	-	\$ -	0.00%
Total	2,418	\$ 24,939,741.08	100.00%	4,844	\$ 37,545,784.18	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%	529	\$ 6,729,736.86	26.98%	-	\$ -	0.00%
3.00% - 3.99%	498	6,989,674.73	28.03%	-	-	0.00%
4.00% - 4.99%	259	3,520,323.69	14.12%	-	-	0.00%
5.00% - 5.99%	236	1,871,585.44	7.50%	-	-	0.00%
6.00% - 6.99%	609	3,639,428.25	14.59%	-	-	0.00%
7.00% - 7.99%	243	1,885,013.21	7.56%	3,237	23,114,319.05	61.56%
8.00% - 8.99%	44	303,978.90	1.22%	-	-	0.00%
9.00% and greater	-	-	0.00%	1,607	14,431,465.13	38.44%
Total	2,418	\$ 24,939,741.08	100.00%	4,844	\$ 37,545,784.18	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	1,103	\$ 6,924,381.11	27.76%	4,844	\$ 37,545,784.18	100.00%
April 1, 2006 - Sept. 30, 2007	-	-	0.00%	-	-	0.00%
October 1, 1993 - March 31, 2006	1,315	18,015,359.97	72.24%	-	-	0.00%
Total	2,418	\$ 24,939,741.08	100.00%	4,844	\$ 37,545,784.18	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	38	64,511.64	0.26%	-	-	0.00%
49 - 60	10	22,522.39	0.09%	-	-	0.00%
61 - 72	52	120,011.38	0.48%	1	3,414.02	0.01%
73 - 84	211	810,145.51	3.25%	334	1,424,211.32	3.79%
85 - 96	147	719,283.05	2.88%	702	3,335,905.68	8.88%
97 - 108	412	2,507,163.04	10.05%	975	5,650,818.52	15.05%
109 - 120	259	1,530,134.88	6.14%	949	6,321,464.26	16.84%
121 - 132	163	1,202,858.47	4.82%	386	2,699,931.78	7.19%
133 - 144	215	1,815,719.28	7.28%	341	2,729,185.98	7.27%
145 - 156	146	1,301,665.27	5.22%	294	2,860,414.53	7.62%
157 - 168	205	2,114,647.60	8.48%	329	4,006,940.97	10.67%
169 - 180	71	820,920.97	3.29%	326	5,053,359.15	13.46%
181 - 192	60	719,921.80	2.89%	92	1,508,766.99	4.02%
193 - 204	80	1,134,773.31	4.55%	67	1,168,463.90	3.11%
205 - 216	41	708,583.77	2.84%	30	458,495.33	1.22%
217 - 228	54	926,872.41	3.72%	16	301,095.79	0.80%
229 - 240	36	774,747.31	3.11%	1	12,289.45	0.03%
241 or greater	218	7,645,259.00	30.65%	1	11,026.51	0.03%
Total	2,418	\$ 24,939,741.08	100.00%	4,844	\$ 37,545,784.18	100.00%

X. Collateral Table as of 3/31/2014 (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	244	\$ 1,770,128.96	7.11%	1,063	\$ 9,122,887.75	37.85%
2nd year of repayment	164	1,975,083.60	7.93%	1,206	8,771,966.15	36.39%
3rd year of repayment	187	2,217,643.49	8.90%	786	4,581,069.79	19.01%
More than 3 years of repayment	1,803	18,873,919.16	75.77%	335	1,626,365.15	6.75%
Claim	10	72,945.22	0.29%	-	-	0.00%
Total	2,408	\$ 24,909,720.43	100.00%	3,390	\$ 24,102,288.84	100.00%

Weighted Average Months in Repayment

FFELP Loans	66.6
Private Loans	11.7
Total	33.6

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	109	\$ 57,470.88	0.23%	110	\$ 67,976.95	0.18%
\$1,000 to \$1,999	179	267,397.43	1.07%	379	600,945.13	1.60%
\$2,000 to \$2,999	200	502,727.47	2.02%	513	1,272,550.31	3.39%
\$3,000 to \$3,999	208	740,336.92	2.97%	493	1,722,585.99	4.59%
\$4,000 to \$4,999	188	854,510.09	3.43%	482	2,164,067.30	5.76%
\$5,000 to \$5,999	161	888,991.98	3.56%	492	2,679,869.45	7.14%
\$6,000 to \$6,999	162	1,054,056.37	4.23%	349	2,254,280.57	6.00%
\$7,000 to \$7,999	186	1,396,596.50	5.60%	282	2,107,989.35	5.61%
\$8,000 to \$8,999	116	982,684.89	3.94%	260	2,204,692.47	5.87%
\$9,000 to \$9,999	102	966,948.01	3.88%	243	2,297,433.12	6.12%
\$10,000 to \$14,999	359	4,371,631.51	17.53%	729	8,799,167.21	23.44%
\$15,000 to \$19,999	194	3,360,636.07	13.48%	274	4,708,252.96	12.54%
\$20,000 to \$24,999	95	2,112,638.23	8.47%	101	2,211,283.18	5.89%
\$25,000 to \$29,999	45	1,228,382.45	4.93%	57	1,576,174.80	4.20%
\$30,000 to \$34,999	25	803,072.63	3.22%	42	1,345,677.85	3.58%
\$35,000 to \$39,999	24	893,689.19	3.58%	22	807,041.05	2.15%
\$40,000 to \$44,999	11	457,832.70	1.84%	9	380,478.76	1.01%
\$45,000 to \$49,999	11	513,568.25	2.06%	5	237,050.64	0.63%
\$50,000 to \$54,999	5	266,689.07	1.07%	1	50,332.51	0.13%
\$55,000 or Greater	38	3,219,880.44	12.91%	1	57,934.58	0.15%
Total	2,418	\$ 24,939,741.08	100.00%	4,844	\$ 37,545,784.18	100.00%

X. Collateral Table as of 3/31/2014 (continued from previous page)			
G. Distribution of FFELP Loans by Guaranty Agency			
Guaranty Agency	Number of Loans	Principal Balance	Percent of Total
SC SEAA	2,418	\$ 24,939,741.08	100.00%
H. Distribution of FFELP Loans by Guarantee Percentage			
Rate	Number of Loans	Principal Balance	Percent of Total
100%	-	\$ -	0.00%
98%	1,315	18,015,359.97	72.24%
97%	1,103	6,924,381.11	27.76%
Uninsured	-	-	0.00%
Total	2,418	\$ 24,939,741.08	100.00%

X. Collateral Table as of 3/31/2014 (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	3,935	\$ 31,599,835.36	97.43%	651	\$ 4,853,254.45	94.90%
Two-Year Public & Private Nonprofit	189	\$ 832,053.86	2.57%	69	\$ 260,640.51	5.10%
For Profit / Vocational	-	\$ -	0.00%	-	\$ -	0.00%
Unknown/Consolidation Loans	-	\$ -	0.00%	-	\$ -	0.00%
Total	4,124	\$ 32,431,889.22	100.00%	720	\$ 5,113,894.96	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	294	\$ 2,113,287.00	6.52%	88	\$ 512,447.31	10.02%
680-689	331	2,468,098.35	7.61%	88	532,746.68	10.42%
690-699	343	2,780,873.67	8.57%	64	382,090.97	7.47%
700-709	330	2,658,006.55	8.20%	67	456,447.29	8.93%
710-719	314	2,523,137.20	7.78%	71	600,887.86	11.75%
720-729	332	2,742,572.15	8.46%	66	430,235.06	8.41%
730-739	280	2,491,759.31	7.68%	52	365,186.75	7.14%
740-749	287	2,170,181.01	6.69%	64	534,985.97	10.46%
750-759	253	2,014,229.87	6.21%	52	372,510.78	7.28%
760-769	313	2,593,241.91	8.00%	34	342,121.61	6.69%
770-779	296	2,254,540.76	6.95%	38	319,429.79	6.25%
780-789	272	2,094,646.46	6.46%	20	161,599.79	3.16%
790-799	277	2,062,680.53	6.36%	12	65,972.45	1.29%
800 and Above	202	1,464,634.45	4.52%	4	37,232.65	0.73%
Total	4,124	\$ 32,431,889.22	100.00%	720	\$ 5,113,894.96	100.00%

Weighted Average FICO Score

Co-signed	735.5
Not Co-signed	724.2
Total	733.9

X. Collateral Table as of 3/31/2014 (continued from previous page)**K. Distribution of Private Loans by School**

	Number of Loans	Principal Balance	Percent of Total
CLEMSON UNIVERSITY	992	8,527,508.40	22.71%
UNIVERSITY OF S.C.-COLUMBIA	1083	7,572,788.47	20.17%
WINTHROP UNIVERSITY	292	2,103,119.22	5.60%
COASTAL CAROLINA UNIVERSITY	219	1,651,682.12	4.40%
COLLEGE OF CHARLESTON	152	1,381,441.76	3.68%
UNIVERSITY OF S.C. UPSTATE	215	1,288,132.58	3.43%
THE CITADEL	95	1,239,286.48	3.30%
MEDICAL UNIVERSITY OF S.C.	83	1,200,739.98	3.20%
WOFFORD COLLEGE	61	895,277.87	2.38%
LANDER UNIVERSITY	122	821,374.65	2.19%
FURMAN UNIVERSITY	66	802,050.36	2.14%
ANDERSON UNIVERSITY	101	762,331.82	2.03%
CHARLESTON SOUTHERN UNIVERSITY	103	761,060.31	2.03%
FRANCIS MARION UNIVERSITY	134	720,939.61	1.92%
LIMESTONE COLLEGE	87	717,162.59	1.91%
NORTH GREENVILLE UNIVERSITY	75	558,868.41	1.49%
PRESBYTERIAN COLLEGE	70	553,671.63	1.47%
NEWBERRY COLLEGE	70	541,393.31	1.44%
UNIVERSITY OF S.C. AIKEN	75	464,997.07	1.24%
MIDLANDS TECHNICAL COLLEGE	86	298,251.31	0.79%
Other SC Schools	540	2,957,000.45	7.88%
Other Out-of-State Schools	123	1,726,705.78	4.60%
Total	4,844	\$ 37,545,784.18	100.00%

XI. Items to Note