

**South Carolina State Education Assistance Authority**

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

**Quarterly Report**

**Quarter Ending September 30, 2011**



South Carolina State Education Assistance Authority  
Student Loan Revenue Bonds, 2009-1 Series  
Quarterly Servicing Report  
Quarter Ending 9/30/2011

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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					
		6/30/2011	Activity	9/30/2011	
i.	Portfolio Principal Balance	\$ 52,810,780.65	\$ 6,561,854.05	\$ 59,372,634.70	
ii.	Borrower Accrued Interest	\$ 343,222.85		360,287.54	
iii.	Interest to be Capitalized	112,525.20		127,068.05	
iv.	Weighted Average Coupon (WAC) - Gross	5.759%		6.016%	
v.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.478%		5.756%	
vi.	Weighted Average Remaining Months to Maturity (WARM)	184.8		179.7	
vii.	Number of Loans	5,837		7,026	
viii.	Number of Borrowers	3,978		4,616	
ix.	Average Borrower Indebtedness	\$ 13,275.71		\$ 12,862.36	
B. Bond Principal Balance					
Stated Maturity Date	CUSIP	Original Principal Balance	Interest Rate	6/30/2011	9/30/2011
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	600,000
10/1/2017	837114GY7	2,500,000	4.250%	2,150,000	2,150,000
10/1/2018	837114GZ4	3,000,000	4.400%	2,580,000	2,580,000
10/1/2019	837114HA8	4,000,000	4.550%	3,440,000	3,440,000
10/1/2020	837114HB6	4,250,000	4.600%	3,655,000	3,655,000
10/1/2021	837114HC4	6,000,000	4.625%	5,160,000	5,160,000
10/1/2022	837114HD2	8,000,000	4.700%	6,880,000	6,880,000
10/1/2024	837114HF7	20,000,000	5.000%	17,200,000	17,200,000
10/1/2029	837114HG5	35,450,000	5.100%	30,485,000	30,485,000
		\$ 85,000,000		\$ 73,095,000	\$ 73,095,000

<b>III. Trust Parameters (continued from previous page)</b>	
<b>C. Parity Percentage</b>	
	<b>9/30/2011</b>
<b>Value of the Trust Estate</b>	
i. Unpaid Principal Balance of Financed FFELP Loans	\$ 31,912,601.49
ii. Borrower Accrued Interest on Financed FFELP Loans	254,760.53
iii. Accrued Interest Subsidy Payments	33,694.94
iv. Accrued Special Allowance Payments (if positive)	-
v. Less: Unguaranteed Portion of FFELP loans in Claim Status and Uninsured FFELP Loans	15,611.99
vi. Unpaid Principal Balance of Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	27,460,033.21
vii. Borrower Accrued Interest on Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	105,527.00
viii. Loan Account	10,314,808.27
ix. General Revenue Fund	381,479.88
x. Principal Account	310,667.74
xi. Interest Account	1,782,390.00
xii. Capitalized Interest Fund	4,937,114.67
xiii. Debt Service Reserve Fund	1,461,900.04
xiv. Accrued Interest on Investments	-
<b>xv. Total Value of Trust Estate</b>	<b>\$ 78,970,589.77</b>
<b>Liabilities</b>	
xvi. Principal of Senior Bonds Outstanding	\$ 73,095,000.00
xvii. Accrued Interest on Senior Bonds Outstanding	1,782,390.00
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	-
<b>xxiii. Total Liabilities</b>	<b>\$ 74,877,390.00</b>
<b>Parity Percentage [ III.C.xv / III.C.xxiii. ]</b>	<b>105.47%</b>
<b>Senior Parity Percentage [ III.C.xv / (III.C.xxiii - III.C.xviii - III.C.xix) ]</b>	<b>105.47%</b>

IV. Transactions for the Time Period		7/1/2011 - 9/30/2011
<b>A. Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$ 731,617.28
ii.	Principal Collections from Guaranty Agency	-
iii.	Principal Recoveries on Private Loans Previously Considered Loss	57.06
iv.	Paydown due to Loan Consolidation	61,660.03
v.	Other System Adjustments	-
vi.	<b>Total Principal Collections</b>	<b>\$ 793,334.37</b>
<b>B. Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$ -
ii.	Principal Realized Losses - Other	11,420.25
iii.	Principal Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	13,561.02
iv.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	(57.06)
v.	Other Adjustments (Borrower Incentives)	-
vi.	Interest Capitalized into Principal During Collection Period	(278,790.63)
vii.	<b>Total Non-Cash Principal Activity</b>	<b>\$ (253,866.42)</b>
<b>C. Student Loan Principal Additions</b>		
i.	New Loan Disbursements	\$ (6,986,009.47)
ii.	New Loan Acquisitions	\$ -
iii.	Origination Fees	\$ (115,312.53)
iv.	<b>Total Principal Additions</b>	<b>\$ (7,101,322.00)</b>
<b>D. Total Student Loan Principal Activity ( A.vi + B.vii. + C.iv )</b>		<b>\$ (6,561,854.05)</b>
<b>E. Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$ 446,061.64
ii.	Interest Claims Received from Guaranty Agency	-
iii.	Interest Recoveries on Private Loans Previously Considered Loss	62.94
iv.	Late Fees & Other	7,661.42
v.	Interest due to Loan Consolidation	282.13
vi.	Other System Adjustments	-
vii.	Special Allowance Payments	-
viii.	Interest Subsidy Payments	38,645.95
ix.	<b>Total Interest Collections</b>	<b>\$ 492,714.08</b>
<b>F. Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	-
ii.	Interest Losses - Other	241.86
iii.	Interest Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	56.17
iv.	Adjustments for Interest Recoveries on Private Loans Previously Considered Loss	(62.94)
v.	Other Adjustments	-
vi.	Interest Capitalized into Principal During Collection Period	278,790.63
vii.	<b>Total Non-Cash Interest Adjustments</b>	<b>279,025.72</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>\$ 771,739.80</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	28,147,833.23
ii.	Interest Capitalized to Date on Private Loans	718,869.20
iii.	Total Principal Required to be Paid on Private Loans (V.A.i. + V.A.ii.)	28,866,702.43
iv.	Principal Balance of Private Loans Defaulting (Reaching 180 Days Past Due or Being Extinguished in Bankruptcy) During Period	13,561.02
v.	Cumulative Principal Balance of Defaulted Private Loans	30,565.59
vi.	Cumulative Default Rate (V.A.v. / V.A.iii.)	0.11%
vii.	Cumulative Principal Received on Private Loans Since Default	57.06
viii.	Cumulative Interest Received on Private Loans Since Default	152.94
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	630,843.17
iii.	Total Principal Required to be Paid on FFELP Loans (V.B.i. + V.B.ii.)	36,284,646.42
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period	-
v.	Cumulative Principal Balance of Defaulted FFELP Loans	890,115.69
vi.	Cumulative Default Rate (V.B.v. / V.B.iii.)	2.45%

**VI. Portfolio Characteristics as of 09/30/2011**

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	6/30/2011	9/30/2011	6/30/2011	9/30/2011	6/30/2011	9/30/2011	6/30/2011	9/30/2011	6/30/2011	9/30/2011
<b>In School</b>										
Private Loans on Interest Plan										
Days Delinquent										
0-30	7.09%	7.10%	1,260	2,033	154.7	153.4	9,350,240.39	13,725,478.29	17.71%	23.12%
31-60	7.15%	7.15%	9	9	173.6	146.8	65,267.19	54,643.34	0.12%	0.09%
61-90	7.15%	0.00%	3	-	191.9	-	47,754.63	-	0.09%	0.00%
91-120	7.15%	7.15%	2	2	153.5	133.7	7,210.67	20,272.68	0.01%	0.03%
121-179	7.15%	0.00%	2	-	149.4	-	8,332.58	-	0.02%	0.00%
Total	7.09%	7.10%	1,276	2,044	155.0	153.4	\$ 9,478,805.46	\$ 13,800,394.31	17.95%	23.24%
Private Loans on Fixed Payment Plan										
Days Delinquent										
0-30	9.10%	9.11%	602	1,002	158.6	157.1	5,028,107.72	7,384,132.67	9.52%	12.44%
31-60	9.13%	9.15%	9	10	171.4	154.5	86,424.50	58,622.49	0.16%	0.10%
61-90	9.15%	9.15%	2	2	188.6	185.3	5,051.82	19,163.24	0.01%	0.03%
91-120	9.15%	9.15%	1	3	123.0	157.7	8,286.84	17,959.90	0.02%	0.03%
121-179	9.15%	9.15%	1	1	152.0	127.0	3,122.96	1,977.68	0.01%	0.00%
Total	9.10%	9.11%	615	1,018	158.8	157.2	\$ 5,130,993.84	\$ 7,481,855.98	9.72%	12.60%
FFELP Loans	6.43%	6.40%	252	196	118.0	118.0	1,244,939.87	949,524.97	2.36%	1.60%
<b>Total In School</b>	<b>7.69%</b>	<b>7.75%</b>	<b>2,143</b>	<b>3,258</b>	<b>153.4</b>	<b>153.1</b>	<b>\$ 15,854,739.17</b>	<b>\$ 22,231,775.26</b>	<b>30.02%</b>	<b>37.44%</b>
<b>Repayment:</b>										
<b>Active</b>										
FFELP Loans										
Days Delinquent										
0-30	3.76%	3.72%	2,019	2,004	205.8	208.6	22,375,795.77	22,745,241.51	42.37%	38.31%
31-60	4.66%	5.64%	45	49	168.3	143.7	447,018.28	319,433.48	0.85%	0.54%
61-90	5.01%	4.73%	58	33	181.7	159.8	499,616.47	307,178.74	0.95%	0.52%
91-120	5.65%	5.13%	41	27	169.9	173.4	315,948.59	258,406.11	0.60%	0.44%
121-179	4.88%	4.93%	32	34	179.1	150.0	231,270.23	272,924.32	0.44%	0.46%
≥ 180	5.82%	5.50%	13	43	192.3	179.5	143,909.78	280,806.96	0.27%	0.47%
Total	3.85%	3.81%	2,208	2,190	203.8	205.8	\$ 24,013,559.12	\$ 24,183,991.12	45.47%	40.73%
Private Loans										
Days Delinquent										
0-30	7.58%	7.68%	777	783	128.2	125.5	4,931,032.57	4,998,353.81	9.34%	8.42%
31-60	8.23%	8.68%	18	16	114.1	121.8	88,010.62	73,912.97	0.17%	0.12%
61-90	8.42%	7.15%	2	2	114.6	113.3	5,605.23	8,945.39	0.01%	0.02%
91-120	7.15%	8.74%	1	4	116.0	112.8	8,660.35	22,187.05	0.02%	0.04%
121-179	7.15%	0.00%	1	-	112.0	-	5,083.19	-	0.01%	0.00%
Total	7.59%	7.70%	799	805	127.9	125.3	\$ 5,038,391.96	\$ 5,103,399.22	9.54%	8.60%
Deferment										
FFELP Loans	4.10%	4.42%	356	366	231.1	211.4	4,076,029.54	3,702,665.51	7.72%	6.24%
Forbearance										
FFELP Loans	4.27%	4.28%	204	247	247.7	233.5	2,931,258.78	3,076,419.89	5.55%	5.18%
Private Loans	8.23%	7.93%	127	160	136.7	135.2	896,802.08	1,074,383.70	1.70%	1.81%
<b>Total Repayment</b>	<b>4.53%</b>	<b>4.56%</b>	<b>3,694</b>	<b>3,768</b>	<b>198.3</b>	<b>195.5</b>	<b>\$ 36,956,041.48</b>	<b>\$ 37,140,859.44</b>	<b>69.98%</b>	<b>62.56%</b>
Claims In Process	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Aged Claims Rejected (Uninsured)	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
<b>Grand Total</b>	<b>5.48%</b>	<b>5.76%</b>	<b>5,837</b>	<b>7,026</b>	<b>184.8</b>	<b>179.7</b>	<b>\$ 52,810,780.65</b>	<b>\$ 59,372,634.70</b>	<b>100.00%</b>	<b>100.00%</b>



VII. Portfolio Characteristics by Program and School Type as of 9/30/2011					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
FFELP Consolidation Loans - Subsidized	3.86%	202.7	1,299	\$ 15,078,510.87	25.40%
FFELP Consolidation Loans - Unsubsidized	3.73%	225.6	1,144	14,376,659.29	24.21%
FFELP Stafford Loans - Subsidized	5.98%	117.4	263	969,121.77	1.63%
FFELP Stafford Loans - Unsubsidized	6.79%	117.5	284	1,431,078.57	2.41%
FFELP PLUS Undergraduate	8.48%	105.6	7	41,256.18	0.07%
FFELP Grad PLUS	8.38%	193.7	2	15,974.81	0.03%
Private Loans on Interest Plan	7.10%	147.1	2,697	18,021,999.41	30.35%
Private Loans on Fixed Payment Plan	9.11%	151.1	1,330	9,438,033.80	15.90%
<b>Total</b>	<b>5.76%</b>	<b>179.7</b>	<b>7,026</b>	<b>\$ 59,372,634.70</b>	<b>100.00%</b>
<b>School Type</b>					
Four-Year Public & Private Nonprofit	5.71%	182.9	6,164	\$ 55,154,084.73	92.89%
Two-Year Public & Private Nonprofit	6.54%	141.9	623	2,940,330.40	4.95%
For Profit / Vocational	6.28%	122.9	224	1,118,175.17	1.88%
Unknown / Consolidation Loans	4.99%	161.8	15	160,044.40	0.27%
<b>Total</b>	<b>5.76%</b>	<b>179.7</b>	<b>7,026</b>	<b>\$ 59,372,634.70</b>	<b>100.00%</b>

IX. Servicer Totals as of 9/30/2011		
Servicer	Principal Balance	Percent of Total
SC Student Loan Corp.	\$ 59,372,634.70	100.00%

VIII. Portfolio Characteristics by Student Grade Level Distribution as of 9/30/2011					
Grade Level	WAC	WARM	Number of Loans	Principal Balance	%
Freshman	7.67%	151.5	1,175	\$ 7,288,875.68	12.28%
Sophomore	7.68%	146.0	1,012	6,021,603.98	10.14%
Junior	7.75%	149.9	909	6,731,284.04	11.34%
Senior	7.75%	140.5	1,299	8,512,535.04	14.34%
1st Year Graduate	7.06%	130.7	145	1,053,745.07	1.77%
2nd Year Graduate	7.57%	138.6	31	216,570.48	0.36%
3rd Year Graduate +	6.91%	112.4	12	92,850.25	0.16%
Unknown / Consolidation	3.79%	213.9	2,443	29,455,170.16	49.61%
<b>Total</b>	<b>5.76%</b>	<b>179.7</b>	<b>7,026</b>	<b>\$ 59,372,634.70</b>	<b>100.00%</b>

**X. Collateral Table as of 9/30/2011**

**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	2,981	\$ 31,519,135.52	98.77%	4,027	\$ 27,460,033.21	100.00%
Variable Rate	18	\$ 393,465.97	1.23%	-	\$ -	0.00%
<b>Total</b>	<b>2,999</b>	<b>\$ 31,912,601.49</b>	<b>100.00%</b>	<b>4,027</b>	<b>\$ 27,460,033.21</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%	603	\$ 8,207,965.88	25.72%	-	\$ -	0.00%
3.00% - 3.99%	559	8,575,605.71	26.87%	-	-	0.00%
4.00% - 4.99%	319	4,700,003.98	14.73%	-	-	0.00%
5.00% - 5.99%	311	2,472,108.89	7.75%	-	-	0.00%
6.00% - 6.99%	804	4,944,588.37	15.49%	-	-	0.00%
7.00% - 7.99%	333	2,550,980.54	7.99%	2,697	18,021,999.41	65.63%
8.00% - 8.99%	70	461,348.12	1.45%	-	-	0.00%
9.00% and greater	-	-	0.00%	1,330	9,438,033.80	34.37%
<b>Total</b>	<b>2,999</b>	<b>\$ 31,912,601.49</b>	<b>100.00%</b>	<b>4,027</b>	<b>\$ 27,460,033.21</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	1,484	\$ 9,566,897.09	29.98%	4,027	\$ 27,460,033.21	100.00%
April 1, 2006 - Sept. 30, 2007	-	-	0.00%	-	-	0.00%
October 1, 1993 - March 31, 2006	1,515	22,345,704.40	70.02%	-	-	0.00%
<b>Total</b>	<b>2,999</b>	<b>\$ 31,912,601.49</b>	<b>100.00%</b>	<b>4,027</b>	<b>\$ 27,460,033.21</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	48	122,651.82	0.38%	-	-	0.00%
73 - 84	25	61,654.93	0.19%	-	-	0.00%
85 - 96	70	220,126.02	0.69%	-	-	0.00%
97 - 108	253	1,138,712.43	3.57%	137	627,710.54	2.29%
109 - 120	516	2,558,404.64	8.02%	1,412	7,188,795.31	26.18%
121 - 132	356	2,519,830.79	7.90%	633	3,657,645.04	13.32%
133 - 144	320	2,429,764.22	7.61%	540	3,359,708.29	12.23%
145 - 156	165	1,425,174.80	4.47%	329	2,224,903.83	8.10%
157 - 168	257	2,538,504.15	7.95%	181	1,093,497.03	3.98%
169 - 180	181	1,862,569.98	5.84%	513	4,807,863.91	17.51%
181 - 192	189	2,209,664.56	6.92%	135	2,038,756.51	7.42%
193 - 204	81	977,254.16	3.06%	59	980,829.78	3.57%
205 - 216	48	693,347.07	2.17%	40	771,399.03	2.81%
217 - 228	87	1,355,142.29	4.25%	26	430,161.72	1.57%
229 - 240	92	1,534,918.52	4.81%	21	254,344.60	0.93%
241 or greater	311	10,264,881.11	32.17%	1	24,417.62	0.09%
<b>Total</b>	<b>2,999</b>	<b>\$ 31,912,601.49</b>	<b>100.00%</b>	<b>4,027</b>	<b>\$ 27,460,033.21</b>	<b>100.00%</b>

**X. Collateral Table as of 9/30/2011 (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	529	\$ 5,167,531.02	16.69%	871	\$ 5,759,132.87	93.22%
2nd year of repayment	288	3,661,667.59	11.83%	94	418,650.05	6.78%
3rd year of repayment	262	3,021,464.73	9.76%	-	-	0.00%
More than 3 years of repayment	1,724	19,112,413.18	61.73%	-	-	0.00%
Claim	-	-	0.00%	-	-	0.00%
<b>Total</b>	<b>2,803</b>	<b>\$ 30,963,076.52</b>	<b>100.00%</b>	<b>965</b>	<b>\$ 6,177,782.92</b>	<b>100.00%</b>

**Weighted Average Months in Repayment**

FFELP Loans	44.2
Private Loans	2.6
<b>Total</b>	<b>25.0</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	126	\$ 70,761.88	0.22%	24	\$ 15,065.53	0.05%
\$1,000 to \$1,999	198	304,874.76	0.96%	243	396,668.00	1.44%
\$2,000 to \$2,999	202	506,109.64	1.59%	548	1,319,789.49	4.81%
\$3,000 to \$3,999	253	887,211.71	2.78%	481	1,645,895.32	5.99%
\$4,000 to \$4,999	232	1,040,665.70	3.26%	453	2,005,041.96	7.30%
\$5,000 to \$5,999	189	1,040,806.45	3.26%	521	2,769,493.83	10.09%
\$6,000 to \$6,999	255	1,628,963.83	5.10%	370	2,351,512.23	8.56%
\$7,000 to \$7,999	168	1,253,475.93	3.93%	259	1,921,597.45	7.00%
\$8,000 to \$8,999	164	1,396,673.13	4.38%	208	1,746,056.00	6.36%
\$9,000 to \$9,999	131	1,242,044.30	3.89%	153	1,443,987.29	5.26%
\$10,000 to \$14,999	488	5,998,953.44	18.80%	456	5,424,612.81	19.75%
\$15,000 to \$19,999	249	4,292,659.52	13.45%	191	3,226,942.25	11.75%
\$20,000 to \$24,999	146	3,242,184.73	10.16%	60	1,338,756.42	4.88%
\$25,000 to \$29,999	67	1,816,609.31	5.69%	28	751,986.98	2.74%
\$30,000 to \$34,999	23	738,845.95	2.32%	23	730,336.03	2.66%
\$35,000 to \$39,999	26	970,119.56	3.04%	7	261,503.04	0.95%
\$40,000 to \$44,999	20	851,023.70	2.67%	-	-	0.00%
\$45,000 to \$49,999	14	659,305.19	2.07%	-	-	0.00%
\$50,000 to \$54,999	6	316,567.95	0.99%	1	50,228.72	0.18%
\$55,000 or Greater	42	3,654,744.81	11.45%	1	60,559.86	0.22%
<b>Total</b>	<b>2,999</b>	<b>\$ 31,912,601.49</b>	<b>100.00%</b>	<b>4,027</b>	<b>\$ 27,460,033.21</b>	<b>100.00%</b>

<b>X. Collateral Table as of 9/30/2011 (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	2,999	\$ 31,912,601.49	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%	1,515	22,345,704.40	70.02%
97%	1,484	9,566,897.09	29.98%
Uninsured	-	-	0.00%
<b>Total</b>	<b>2,999</b>	<b>\$ 31,912,601.49</b>	<b>100.00%</b>

**X. Collateral Table as of 9/30/2011 (continued from previous page)**

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

	Co-signed			Percent of Principal	Not Co-signed		
	Number of Loans	Principal Balance			Number of Loans	Principal Balance	Percent of Principal
Four-Year Public & Private Nonprofit	3,246	\$ 22,540,168.10		97.54%	576	\$ 4,142,803.17	95.22%
Two-Year Public & Private Nonprofit	153	\$ 569,045.14		2.46%	52	\$ 208,016.80	4.78%
For Profit / Vocational	-	\$ -		0.00%	-	\$ -	0.00%
Unknown/Consolidation Loans	-	\$ -		0.00%	-	\$ -	0.00%
<b>Total</b>	<b>3,399</b>	<b>\$ 23,109,213.24</b>		<b>100.00%</b>	<b>628</b>	<b>\$ 4,350,819.97</b>	<b>100.00%</b>

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

	Co-signed			Percent of Principal	Not Co-signed		
	Number of Loans	Principal Balance			Number of Loans	Principal Balance	Percent of Principal
670-679	234	\$ 1,484,620.96		6.42%	73	\$ 451,777.54	10.38%
680-689	261	1,730,521.86		7.49%	64	345,069.82	7.93%
690-699	275	1,820,730.48		7.88%	59	343,986.92	7.91%
700-709	268	1,875,429.79		8.12%	55	356,151.12	8.19%
710-719	251	1,774,152.39		7.68%	58	471,173.69	10.83%
720-729	279	1,911,896.78		8.27%	59	343,140.00	7.89%
730-739	227	1,724,905.22		7.46%	46	313,310.96	7.20%
740-749	228	1,473,060.32		6.37%	51	420,954.89	9.68%
750-759	205	1,376,537.34		5.96%	49	292,631.85	6.73%
760-769	262	1,768,917.60		7.65%	30	319,789.94	7.35%
770-779	259	1,797,209.85		7.78%	42	379,998.61	8.73%
780-789	231	1,538,865.55		6.66%	17	141,213.57	3.25%
790-799	242	1,597,745.85		6.91%	19	111,786.36	2.57%
800 and Above	177	1,234,619.25		5.34%	6	59,834.70	1.38%
<b>Total</b>	<b>3,399</b>	<b>\$ 23,109,213.24</b>		<b>100.00%</b>	<b>628</b>	<b>\$ 4,350,819.97</b>	<b>100.00%</b>

**Weighted Average FICO Score**

Co-signed	737.2
Not Co-signed	727.9
<b>Total</b>	<b>735.7</b>

**X. Collateral Table as of 9/30/2011 (continued from previous page)****K. Distribution of Private Loans by School**

	Number of Loans	Principal Balance	Percent of Total
CLEMSON UNIVERSITY	839	6,459,978.55	23.53%
UNIVERSITY OF S.C.-COLUMBIA	906	5,622,804.07	20.48%
WINTHROP UNIVERSITY	229	1,418,067.98	5.16%
COLLEGE OF CHARLESTON	145	1,152,947.97	4.20%
COASTAL CAROLINA UNIVERSITY	169	1,121,946.45	4.09%
THE CITADEL	91	923,637.58	3.36%
UNIVERSITY OF S.C. UPSTATE	171	910,782.96	3.32%
MEDICAL UNIVERSITY OF S.C.	66	733,622.53	2.67%
CHARLESTON SOUTHERN UNIVERSITY	92	641,083.21	2.33%
FRANCIS MARION UNIVERSITY	116	636,377.03	2.32%
WOFFORD COLLEGE	47	597,128.82	2.17%
FURMAN UNIVERSITY	55	594,758.09	2.17%
LANDER UNIVERSITY	98	551,450.47	2.01%
ANDERSON UNIVERSITY	83	535,791.68	1.95%
LIMESTONE COLLEGE	63	424,022.42	1.54%
NORTH GREENVILLE UNIVERSITY	64	400,346.89	1.46%
NEWBERRY COLLEGE	57	390,977.12	1.42%
SC STATE UNIVERSITY	48	389,419.39	1.42%
UNIVERSITY OF S.C. AIKEN	65	372,728.15	1.36%
PRESBYTERIAN COLLEGE	47	313,497.55	1.14%
Other SC Schools	476	2,102,599.88	7.66%
Other Out-of-State Schools	100	1,166,064.42	4.25%
Total	4,027	\$ 27,460,033.21	100.00%

XI. Items to Note