

South Carolina State Education Assistance Authority

Student Loan Revenue Bonds, 2009-1 Series

Quarterly Report

Quarter Ending September 30, 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					
		6/30/2014	Activity	9/30/2014	
i. Portfolio Principal Balance		\$ 60,603,479.98	\$ (1,603,835.88)	\$ 58,999,644.10	
ii. Borrower Accrued Interest		\$ 425,785.98		425,443.11	
iii. Interest to be Capitalized		136,027.60		133,334.08	
iv. Weighted Average Coupon (WAC) - Gross		6.495%		6.481%	
v. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions		6.242%		6.223%	
vi. Weighted Average Remaining Months to Maturity (WARM)		155.7		153.8	
vii. Number of Loans		7,102		6,951	
viii. Number of Borrowers		4,497		4,410	
ix. Average Borrower Indebtedness		\$ 13,476.42		\$ 13,378.60	
B. Bond Principal Balance					
Stated Maturity Date	CUSIP	Original Principal Balance	Interest Rate	6/30/2014	9/30/2014
10/1/2014	837114GV3	\$ 500,000	3.400%	\$ 355,000	\$ 335,000
10/1/2015	837114GW1	600,000	3.800%	430,000	405,000
10/1/2016	837114GX9	700,000	4.050%	495,000	470,000
10/1/2017	837114GY7	2,500,000	4.250%	1,770,000	1,675,000
10/1/2018	837114GZ4	3,000,000	4.400%	2,130,000	2,015,000
10/1/2019	837114HA8	4,000,000	4.550%	2,830,000	2,680,000
10/1/2020	837114HB6	4,250,000	4.600%	3,010,000	2,850,000
10/1/2021	837114HC4	6,000,000	4.625%	4,250,000	4,020,000
10/1/2022	837114HD2	8,000,000	4.700%	5,670,000	5,365,000
10/1/2024	837114HF7	20,000,000	5.000%	14,165,000	13,410,000
10/1/2029	837114HG5	35,450,000	5.100%	25,100,000	23,755,000
		\$ 85,000,000		\$ 60,205,000	\$ 56,980,000

III. Trust Parameters (continued from previous page)**C. Parity Percentage****9/30/2014****Value of the Trust Estate**

i.	Unpaid Principal Balance of Financed FFELP Loans	\$	23,555,109.57
ii.	Borrower Accrued Interest on Financed FFELP Loans		171,539.01
iii.	Accrued Interest Subsidy Payments		16,116.08
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		35,444,534.53
vii.	Borrower Accrued Interest on Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy		253,904.10
viii.	Loan Account		33,461.71
ix.	General Revenue Fund		658,522.95
x.	Principal Account		3,322,812.28
xi.	Interest Account		1,389,393.75
xii.	Capitalized Interest Fund		-
xiii.	Debt Service Reserve Fund		1,139,600.00
xiv.	Accrued Interest on Investments		-
xv.	Total Value of Trust Estate	\$	65,984,209.99

Liabilities

xvi.	Principal of Senior Bonds Outstanding	\$	56,980,000.00
xvii.	Accrued Interest on Senior Bonds Outstanding		1,389,393.75
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	\$	58,369,393.75

Parity Percentage [III.C.xv / III.C.xxiii.]

113.05%

Senior Parity Percentage [III.C.xv / (III.C.xxiii - III.C.xviii - III.C.xix)]

113.05%

IV. Transactions for the Time Period		7/1/2014 - 9/30/2014
A. Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$ 1,181,363.01
ii.	Principal Collections from Guaranty Agency	11,823.91
iii.	Principal Recoveries on Private Loans Previously Considered Loss	5,337.66
iv.	Paydown due to Loan Consolidation	429,288.34
v.	Other System Adjustments	-
vi.	Total Principal Collections	<u>\$ 1,627,812.92</u>
B. Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$ 3,641.84
ii.	Principal Realized Losses - Other	4,999.18
iii.	Principal Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	232,879.42
iv.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	(5,337.66)
v.	Other Adjustments (Borrower Incentives)	-
vi.	Interest Capitalized into Principal During Collection Period	(260,159.82)
vii.	Total Non-Cash Principal Activity	<u>\$ (23,977.04)</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)		\$ 1,603,835.88
E. Student Loan Interest Activity		
i.	Regular Interest Collections	\$ 646,065.30
ii.	Interest Claims Received from Guaranty Agency	416.80
iii.	Interest Recoveries on Private Loans Previously Considered Loss	7,795.69
iv.	Late Fees & Other	13,066.67
v.	Interest due to Loan Consolidation	3,154.59
vi.	Other System Adjustments	-
vii.	Special Allowance Payments	-
viii.	Interest Subsidy Payments	16,163.39
ix.	Total Interest Collections	<u>\$ 686,662.44</u>
F. Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	153.91
ii.	Interest Losses - Other	(297.75)
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	(7,795.69)
v.	Other Adjustments	-
vi.	Interest Capitalized into Principal During Collection Period	260,159.82
vii.	Total Non-Cash Interest Adjustments	<u>267,416.03</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)		\$ 954,078.47

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)	43,069,660.98
ii.	Interest Capitalized to Date on Private Loans	3,706,064.89
iii.	Total Principal Required to be Paid on Private Loans (V.A.i. + V.A.ii.)	46,775,725.87
iv.	Principal Balance of Private Loans Defaulting (Reaching 180 Days Past Due or Being Extinguished in Bankruptcy) During Period	232,879.42
v.	Cumulative Principal Balance of Defaulted Private Loans	1,781,894.93
vi.	Cumulative Default Rate (V.A.v. / V.A.iii.)	3.81%
vii.	Cumulative Principal Received on Private Loans Since Default	41,128.99
viii.	Cumulative Interest Received on Private Loans Since Default	27,395.10
ix.	Cumulative Fees Received on Private Loans Since Default	4,677.75
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	1,514,165.68
iii.	Total Principal Required to be Paid on FFELP Loans (V.B.i. + V.B.ii.)	37,167,968.93
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period	15,465.75
v.	Cumulative Principal Balance of Defaulted FFELP Loans	2,756,059.07
vi.	Cumulative Default Rate (V.B.v. / V.B.iii.)	7.42%

VI. Portfolio Characteristics as of 9/30/2014

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	6/30/2014	9/30/2014	6/30/2014	9/30/2014	6/30/2014	9/30/2014	6/30/2014	9/30/2014	6/30/2014	9/30/2014
In School										
Private Loans on Interest Plan										
Days Delinquent										
0-30	7.04%	7.03%	711	636	154.2	152.8	5,971,891.24	5,308,347.11	9.85%	9.00%
31-60	7.15%	7.15%	5	8	133.2	169.7	34,860.54	106,372.00	0.06%	0.18%
61-90	7.15%	7.15%	1	2	127.0	131.2	4,659.54	10,548.56	0.01%	0.02%
91-120	7.15%	7.15%	2	2	153.7	120.0	19,057.12	5,683.71	0.03%	0.01%
121-179	7.15%	0.00%	1	-	167.0	-	11,748.51	-	0.02%	0.00%
Total	7.04%	7.04%	720	648	154.1	153.1	\$ 6,042,216.95	\$ 5,430,951.38	9.97%	9.21%
Private Loans on Fixed Payment Plan										
Days Delinquent										
0-30	9.07%	9.07%	369	338	157.7	155.3	3,913,014.82	3,596,255.88	6.46%	6.10%
31-60	9.15%	9.15%	3	7	153.1	132.3	40,737.60	51,961.36	0.07%	0.09%
61-90	9.15%	9.15%	3	1	142.2	120.0	28,936.07	5,462.25	0.05%	0.01%
91-120	9.15%	9.15%	2	5	129.5	135.4	6,278.43	34,480.17	0.01%	0.06%
121-179	9.15%	0.00%	3	-	121.1	-	18,202.87	-	0.03%	0.00%
Total	9.07%	9.07%	380	351	157.3	154.8	\$ 4,007,169.79	\$ 3,688,159.66	6.61%	6.25%
FFELP Loans	6.35%	6.38%	9	5	118.0	118.0	29,145.65	13,250.00	0.05%	0.02%
Total In School	7.84%	7.86%	1,109	1,004	155.3	153.7	\$ 10,078,532.39	\$ 9,132,361.04	16.63%	15.48%
Repayment:										
Active										
FFELP Loans										
Days Delinquent										
0-30	3.57%	3.51%	1,765	1,698	190.0	187.6	18,448,665.07	17,517,392.92	30.44%	29.69%
31-60	4.77%	4.55%	42	41	147.4	148.3	324,641.94	341,017.16	0.54%	0.58%
61-90	5.08%	5.58%	35	36	184.9	142.5	509,377.59	375,050.50	0.84%	0.64%
91-120	4.60%	4.04%	22	13	177.3	226.3	231,207.70	248,554.01	0.38%	0.42%
121-179	5.71%	5.13%	26	24	120.2	154.9	175,119.12	231,473.13	0.29%	0.39%
≥ 180	4.60%	5.26%	40	34	174.0	159.0	396,533.99	325,336.23	0.65%	0.55%
Total	3.68%	3.63%	1,930	1,846	188.1	185.6	\$ 20,085,545.41	\$ 19,038,823.95	33.14%	32.27%
Private Loans										
Days Delinquent										
0-30	7.71%	7.70%	3,048	3,071	124.0	121.7	21,689,212.79	21,618,898.83	35.79%	36.64%
31-60	8.36%	8.27%	86	97	129.8	125.5	619,883.69	680,768.68	1.02%	1.15%
61-90	8.19%	8.59%	38	44	122.3	132.9	252,434.43	383,476.90	0.42%	0.65%
91-120	8.85%	8.44%	25	37	142.3	143.0	300,740.65	394,627.55	0.50%	0.67%
121-179	8.71%	8.77%	37	37	136.8	138.8	333,321.37	392,003.88	0.55%	0.66%
Total	7.76%	7.76%	3,234	3,286	124.5	122.7	\$ 23,195,592.93	\$ 23,469,775.84	38.27%	39.78%
Deferment										
FFELP Loans	4.95%	4.86%	219	212	181.4	192.8	1,767,139.36	1,859,676.28	2.92%	3.15%
Forbearance										
FFELP Loans	4.26%	4.36%	196	246	194.3	190.3	2,147,237.02	2,615,870.81	3.54%	4.43%
Private Loans	8.23%	8.23%	414	351	139.9	139.1	3,329,432.87	2,855,647.65	5.49%	4.84%
Total Repayment	5.92%	5.92%	5,993	5,941	155.8	153.8	\$ 50,524,947.59	\$ 49,839,794.53	83.37%	84.47%
Claims In Process	0.00%	5.49%	-	6	-	89.8	-	27,488.53	0.00%	0.05%
Aged Claims Rejected (Uninsured)	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Grand Total	6.24%	6.22%	7,102	6,951	155.7	153.8	\$ 60,603,479.98	\$ 58,999,644.10	100.00%	100.00%

VII. Portfolio Characteristics by Program and School Type as of 9/30/2014					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
FFELP Consolidation Loans - Subsidized	3.71%	182.0	1,052	\$ 11,116,564.55	18.84%
FFELP Consolidation Loans - Unsubsidized	3.52%	202.9	926	10,841,180.77	18.37%
FFELP Stafford Loans - Subsidized	5.99%	105.6	158	593,313.38	1.01%
FFELP Stafford Loans - Unsubsidized	6.77%	108.1	173	962,129.97	1.63%
FFELP PLUS Undergraduate	8.49%	89.6	5	33,630.28	0.06%
FFELP Grad PLUS	8.50%	257.0	1	8,290.62	0.01%
Private Loans on Interest Plan	7.06%	128.9	3,123	21,860,576.68	37.05%
Private Loans on Fixed Payment Plan	9.05%	137.0	1,513	13,583,957.85	23.02%
Total	6.22%	153.8	6,951	\$ 58,999,644.10	100.00%
School Type					
Four-Year Public & Private Nonprofit	6.20%	155.7	6,295	\$ 55,679,285.43	94.37%
Two-Year Public & Private Nonprofit	6.74%	124.3	527	2,586,411.38	4.38%
For Profit / Vocational	6.19%	110.1	117	621,986.96	1.05%
Unknown / Consolidation Loans	4.87%	137.8	12	111,960.33	0.19%
Total	6.22%	153.8	6,951	\$ 58,999,644.10	100.00%

IX. Servicer Totals as of 9/30/2014		
Servicer	Principal Balance	Percent of Total
SC Student Loan Corp.	\$ 58,999,644.10	100.00%

VIII. Portfolio Characteristics by Student Grade Level Distribution as of 9/30/2014					
Grade Level	WAC	WARM	Number of Loans	Principal Balance	%
Freshman	7.80%	137.3	1,199	\$ 9,680,897.70	16.41%
Sophomore	7.76%	133.4	1,109	7,737,607.02	13.11%
Junior	7.79%	132.9	991	8,155,572.44	13.82%
Senior	7.79%	123.8	1,484	10,181,947.34	17.26%
1st Year Graduate	7.06%	110.5	139	902,369.27	1.53%
2nd Year Graduate	7.98%	125.0	38	288,028.42	0.49%
3rd Year Graduate +	7.10%	97.5	13	95,476.59	0.16%
Unknown / Consolidation	3.61%	192.3	1,978	21,957,745.32	37.22%
Total	6.22%	153.8	6,951	\$ 58,999,644.10	100.00%

X. Collateral Table as of 9/30/2014

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	2,301	\$ 23,263,809.88	98.76%	4,636	\$ 35,444,534.53	100.00%
Variable Rate	14	\$ 291,299.69	1.24%	-	\$ -	0.00%
Total	2,315	\$ 23,555,109.57	100.00%	4,636	\$ 35,444,534.53	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%	514	\$ 6,461,507.37	27.43%	-	\$ -	0.00%
3.00% - 3.99%	481	6,722,670.83	28.54%	-	-	0.00%
4.00% - 4.99%	254	3,412,672.74	14.49%	-	-	0.00%
5.00% - 5.99%	223	1,761,486.22	7.48%	-	-	0.00%
6.00% - 6.99%	572	3,297,958.22	14.00%	-	-	0.00%
7.00% - 7.99%	230	1,634,914.49	6.94%	3,123	21,860,576.68	61.68%
8.00% - 8.99%	41	263,899.70	1.12%	-	-	0.00%
9.00% and greater	-	-	0.00%	1,513	13,583,957.85	38.32%
Total	2,315	\$ 23,555,109.57	100.00%	4,636	\$ 35,444,534.53	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	1,040	\$ 6,372,109.02	27.05%	4,636	\$ 35,444,534.53	100.00%
April 1, 2006 - Sept. 30, 2007	-	-	0.00%	-	-	0.00%
October 1, 1993 - March 31, 2006	1,275	17,183,000.55	72.95%	-	-	0.00%
Total	2,315	\$ 23,555,109.57	100.00%	4,636	\$ 35,444,534.53	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	25	38,603.58	0.16%	-	-	0.00%
37 - 48	14	19,312.63	0.08%	-	-	0.00%
49 - 60	32	72,348.05	0.31%	-	-	0.00%
61 - 72	140	444,227.04	1.89%	78	246,908.26	0.70%
73 - 84	156	673,931.17	2.86%	474	2,072,416.13	5.85%
85 - 96	269	1,518,816.13	6.45%	799	4,003,221.00	11.29%
97 - 108	261	1,508,415.42	6.40%	829	4,874,473.67	13.75%
109 - 120	250	1,534,426.46	6.51%	810	5,301,281.95	14.96%
121 - 132	187	1,449,081.27	6.15%	389	2,888,028.13	8.15%
133 - 144	173	1,443,913.47	6.13%	282	2,477,691.51	6.99%
145 - 156	169	1,633,474.05	6.93%	243	2,611,513.79	7.37%
157 - 168	114	1,226,446.09	5.21%	312	4,057,100.87	11.45%
169 - 180	77	895,775.72	3.80%	256	4,098,063.71	11.56%
181 - 192	58	737,158.22	3.13%	83	1,410,485.99	3.98%
193 - 204	57	814,791.08	3.46%	47	860,314.08	2.43%
205 - 216	51	833,077.06	3.54%	16	309,778.31	0.87%
217 - 228	38	737,965.14	3.13%	15	189,170.63	0.53%
229 - 240	44	998,559.25	4.24%	3	44,086.50	0.12%
241 or greater	200	6,974,787.74	29.61%	-	-	0.00%
Total	2,315	\$ 23,555,109.57	100.00%	4,636	\$ 35,444,534.53	100.00%

X. Collateral Table as of 9/30/2014 (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	224	\$ 1,627,084.45	6.91%	1,033	\$ 9,378,708.60	35.63%
2nd year of repayment	127	1,398,429.26	5.94%	1,124	8,553,193.06	32.49%
3rd year of repayment	169	1,840,280.43	7.82%	926	5,674,570.00	21.56%
More than 3 years of repayment	1,784	18,648,576.90	79.21%	554	2,718,951.83	10.33%
Claim	6	27,488.53	0.12%	-	-	0.00%
Total	2,310	\$ 23,541,859.57	100.00%	3,637	\$ 26,325,423.49	100.00%

Weighted Average Months in Repayment

FFELP Loans	71.2
Private Loans	15.0
Total	37.4

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	111	\$ 59,892.17	0.25%	142	\$ 80,860.41	0.23%
\$1,000 to \$1,999	183	278,399.02	1.18%	357	566,023.97	1.60%
\$2,000 to \$2,999	188	468,739.86	1.99%	497	1,238,470.95	3.49%
\$3,000 to \$3,999	204	716,705.36	3.04%	469	1,635,441.74	4.61%
\$4,000 to \$4,999	165	739,732.20	3.14%	486	2,187,040.20	6.17%
\$5,000 to \$5,999	180	986,794.90	4.19%	433	2,354,909.26	6.64%
\$6,000 to \$6,999	147	953,481.69	4.05%	353	2,279,186.22	6.43%
\$7,000 to \$7,999	161	1,208,503.54	5.13%	283	2,119,065.52	5.98%
\$8,000 to \$8,999	122	1,028,830.54	4.37%	231	1,966,177.34	5.55%
\$9,000 to \$9,999	100	949,709.29	4.03%	211	2,001,530.39	5.65%
\$10,000 to \$14,999	334	4,079,015.19	17.32%	704	8,487,036.75	23.94%
\$15,000 to \$19,999	179	3,111,306.18	13.21%	243	4,184,590.26	11.81%
\$20,000 to \$24,999	88	1,959,316.93	8.32%	98	2,145,411.79	6.05%
\$25,000 to \$29,999	47	1,287,021.96	5.46%	54	1,487,593.98	4.20%
\$30,000 to \$34,999	18	582,234.33	2.47%	43	1,391,747.78	3.93%
\$35,000 to \$39,999	28	1,040,750.24	4.42%	16	591,819.63	1.67%
\$40,000 to \$44,999	10	426,837.46	1.81%	8	333,560.01	0.94%
\$45,000 to \$49,999	7	325,697.93	1.38%	6	287,072.60	0.81%
\$50,000 to \$54,999	8	424,052.24	1.80%	1	50,223.23	0.14%
\$55,000 or Greater	35	2,928,088.54	12.43%	1	56,772.50	0.16%
Total	2,315	\$ 23,555,109.57	100.00%	4,636	\$ 35,444,534.53	100.00%

X. Collateral Table as of 9/30/2014 (continued from previous page)			
G. Distribution of FFELP Loans by Guaranty Agency			
Guaranty Agency	Number of Loans	Principal Balance	Percent of Total
SC SEAA	2,315	\$ 23,555,109.57	100.00%
H. Distribution of FFELP Loans by Guarantee Percentage			
Rate	Number of Loans	Principal Balance	Percent of Total
100%	-	\$ -	0.00%
98%	1,275	17,183,000.55	72.95%
97%	1,040	6,372,109.02	27.05%
Uninsured	-	-	0.00%
Total	<u>2,315</u>	<u>\$ 23,555,109.57</u>	<u>100.00%</u>

X. Collateral Table as of 9/30/2014 (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	3,771	\$ 29,977,833.88	97.54%	625	\$ 4,463,021.88	94.76%
Two-Year Public & Private Nonprofit	174	\$ 756,652.35	2.46%	66	\$ 247,026.42	5.24%
For Profit / Vocational	-	\$ -	0.00%	-	\$ -	0.00%
Unknown/Consolidation Loans	-	\$ -	0.00%	-	\$ -	0.00%
Total	3,945	\$ 30,734,486.23	100.00%	691	\$ 4,710,048.30	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	284	\$ 2,032,272.42	6.61%	83	\$ 423,070.77	8.98%
680-689	318	2,330,064.78	7.58%	85	493,084.34	10.47%
690-699	325	2,549,109.51	8.29%	64	376,776.02	8.00%
700-709	316	2,563,901.63	8.34%	63	412,399.26	8.76%
710-719	305	2,430,470.89	7.91%	64	537,516.06	11.41%
720-729	322	2,652,027.31	8.63%	64	417,539.22	8.86%
730-739	270	2,403,443.28	7.82%	52	355,477.94	7.55%
740-749	277	2,054,706.06	6.69%	62	496,956.34	10.55%
750-759	244	1,935,100.06	6.30%	50	354,059.65	7.52%
760-769	296	2,449,143.34	7.97%	34	332,399.61	7.06%
770-779	282	2,105,571.93	6.85%	38	302,604.58	6.42%
780-789	256	1,912,192.86	6.22%	17	109,641.77	2.33%
790-799	258	1,924,840.61	6.26%	11	62,383.70	1.32%
800 and Above	192	1,391,641.55	4.53%	4	36,139.04	0.77%
Total	3,945	\$ 30,734,486.23	100.00%	691	\$ 4,710,048.30	100.00%

Weighted Average FICO Score

Co-signed	735.2
Not Co-signed	724.6
Total	733.8

X. Collateral Table as of 9/30/2014 (continued from previous page)**K. Distribution of Private Loans by School**

	Number of Loans	Principal Balance	Percent of Total
CLEMSON UNIVERSITY	963	8,154,217.30	23.01%
UNIVERSITY OF S.C.-COLUMBIA	1017	7,038,581.54	19.86%
WINTHROP UNIVERSITY	285	2,016,122.89	5.69%
COASTAL CAROLINA UNIVERSITY	214	1,597,378.14	4.51%
COLLEGE OF CHARLESTON	144	1,295,258.83	3.65%
UNIVERSITY OF S.C. UPSTATE	207	1,212,300.64	3.42%
MEDICAL UNIVERSITY OF S.C.	82	1,154,345.84	3.26%
THE CITADEL	80	1,017,651.16	2.87%
WOFFORD COLLEGE	60	858,135.76	2.42%
LANDER UNIVERSITY	119	795,210.96	2.24%
FURMAN UNIVERSITY	65	788,510.21	2.22%
ANDERSON UNIVERSITY	100	758,018.31	2.14%
LIMESTONE COLLEGE	84	715,028.14	2.02%
CHARLESTON SOUTHERN UNIVERSITY	98	709,657.90	2.00%
FRANCIS MARION UNIVERSITY	129	690,559.00	1.95%
NORTH GREENVILLE UNIVERSITY	73	540,777.11	1.53%
NEWBERRY COLLEGE	68	535,530.97	1.51%
PRESBYTERIAN COLLEGE	68	486,174.81	1.37%
UNIVERSITY OF S.C. AIKEN	71	438,905.43	1.24%
SC STATE UNIVERSITY	38	281,327.82	0.79%
Other SC Schools	555	2,791,508.87	7.88%
Other Out-of-State Schools	116	1,569,332.90	4.43%
Total	4,636	\$ 35,444,534.53	100.00%

XI. Items to Note