

South Carolina State Education Assistance Authority

Student Loan Revenue Bonds, 2009-1 Series

Quarterly Report

Quarter Ending June 30, 2016



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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					
		3/31/2016		Activity	6/30/2016
i.	Portfolio Principal Balance	\$	49,106,534.75	\$ (1,597,657.41)	\$ 47,508,877.34
ii.	Borrower Accrued Interest	\$	374,264.45		368,235.90
iii.	Interest to be Capitalized		115,829.18		105,820.36
iv.	Weighted Average Coupon (WAC) - Gross		6.447%		6.433%
v.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions		6.157%		6.138%
vi.	Weighted Average Remaining Months to Maturity (WARM)		142.5		141.0
vii.	Number of Loans		6,047		5,900
viii.	Number of Borrowers		3,869		3,770
ix.	Average Borrower Indebtedness	\$	12,692.31		\$ 12,601.82
B. Bond Principal Balance					
Stated Maturity Date	CUSIP	Original Principal Balance	Interest Rate	3/31/2016	6/30/2016
10/1/2014	837114GV3	\$ 500,000	3.400%	\$ -	\$ -
10/1/2015	837114GW1	600,000	3.800%	-	-
10/1/2016	837114GX9	700,000	4.050%	400,000	380,000
10/1/2017	837114GY7	2,500,000	4.250%	1,430,000	1,350,000
10/1/2018	837114GZ4	3,000,000	4.400%	1,725,000	1,630,000
10/1/2019	837114HA8	4,000,000	4.550%	2,290,000	2,160,000
10/1/2020	837114HB6	4,250,000	4.600%	2,435,000	2,300,000
10/1/2021	837114HC4	6,000,000	4.625%	3,435,000	3,245,000
10/1/2022	837114HD2	8,000,000	4.700%	4,585,000	4,330,000
10/1/2024	837114HF7	20,000,000	5.000%	11,465,000	10,825,000
10/1/2029	837114HG5	35,450,000	5.100%	20,305,000	19,165,000
		\$ 85,000,000		\$ 48,070,000	\$ 45,385,000

III. Trust Parameters (continued from previous page)	
C. Parity Percentage	6/30/2016
Value of the Trust Estate	
i. Unpaid Principal Balance of Financed FFELP Loans	\$ 19,435,198.13
ii. Borrower Accrued Interest on Financed FFELP Loans	160,461.18
iii. Accrued Interest Subsidy Payments	13,688.12
iv. Accrued Special Allowance Payments (if positive)	-
v. Less: Unguaranteed Portion of FFELP loans in Claim Status and Uninsured FFELP Loans	(811.05)
vi. Unpaid Principal Balance of Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	28,073,679.21
vii. Borrower Accrued Interest on Financed Private Loans Less Those ≥ 180 Days Past Due or Extinguished by Bankruptcy	207,774.72
viii. Loan Account	34,627.11
ix. General Revenue Fund	680,666.38
x. Principal Account	1,812,873.66
xi. Interest Account	555,205.31
xii. Capitalized Interest Fund	-
xiii. Debt Service Reserve Fund	907,700.00
xiv. Accrued Interest on Investments	-
xv. Total Value of Trust Estate	\$ 51,881,062.78
Liabilities	
xvi. Principal of Senior Bonds Outstanding	\$ 45,385,000.00
xvii. Accrued Interest on Senior Bonds Outstanding	555,205.31
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	\$ 45,940,205.31
Parity Percentage [III.C.xv / III.C.xxiii.]	112.93%
Senior Parity Percentage [III.C.xv / (III.C.xxiii - III.C.xviii - III.C.xix)]	112.93%

IV. Transactions for the Time Period		4/1/2016 - 6/30/2016
A. Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$ 1,407,831.96
ii.	Principal Collections from Guaranty Agency	43,416.30
iii.	Principal Recoveries on Private Loans Previously Considered Loss	17,894.80
iv.	Paydown due to Loan Consolidation	86,019.21
v.	Other System Adjustments	-
vi.	Total Principal Collections	<u>\$ 1,555,162.27</u>
B. Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$ 1,445.52
ii.	Principal Realized Losses - Other	22,293.82
iii.	Principal Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	202,006.70
iv.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	(17,894.80)
v.	Other Adjustments (Borrower Incentives)	-
vi.	Interest Capitalized into Principal During Collection Period	(165,356.10)
vii.	Total Non-Cash Principal Activity	<u>\$ 42,495.14</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)		\$ 1,597,657.41
E. Student Loan Interest Activity		
i.	Regular Interest Collections	\$ 554,726.35
ii.	Interest Claims Received from Guaranty Agency	3,323.07
iii.	Interest Recoveries on Private Loans Previously Considered Loss	30,408.54
iv.	Late Fees & Other	11,702.57
v.	Interest due to Loan Consolidation	756.43
vi.	Other System Adjustments	-
vii.	Special Allowance Payments	-
viii.	Interest Subsidy Payments	12,562.17
ix.	Total Interest Collections	<u>\$ 613,479.13</u>
F. Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	0.28
ii.	Interest Losses - Other	926.10
iii.	Interest Losses - Private Loans 180 days past due or Extinguished by Bankruptcy	10,172.76
iv.	Adjustments for Interest Recoveries on Private Loans Previously Considered Loss	(30,408.54)
v.	Other Adjustments	-
vi.	Interest Capitalized into Principal During Collection Period	165,356.10
vii.	Total Non-Cash Interest Adjustments	<u>146,046.70</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)		\$ 759,525.83

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)	43,005,806.36
ii.	Interest Capitalized to Date on Private Loans	4,790,449.76
iii.	Total Principal Required to be Paid on Private Loans (V.A.i. + V.A.ii.)	47,796,256.12
iv.	Principal Balance of Private Loans Defaulting (Reaching 180 Days Past Due or Being Extinguished in Bankruptcy) During Period	202,006.70
v.	Cumulative Principal Balance of Defaulted Private Loans	3,688,794.23
vi.	Cumulative Default Rate (V.A.v. / V.A.iii.)	7.72%
vii.	Cumulative Principal Received on Private Loans Since Default	125,043.89
viii.	Cumulative Interest Received on Private Loans Since Default	217,143.28
ix.	Cumulative Fees Received on Private Loans Since Default	22,833.58
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	1,879,110.61
iii.	Total Principal Required to be Paid on FFELP Loans (V.B.i. + V.B.ii.)	37,532,913.86
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period	44,861.82
v.	Cumulative Principal Balance of Defaulted FFELP Loans	3,390,930.25
vi.	Cumulative Default Rate (V.B.v. / V.B.iii.)	9.03%

VI. Portfolio Characteristics as of 6/30/2016

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016
In School										
Private Loans on Interest Plan										
Days Delinquent										
0-30	7.04%	7.03%	214	149	150.3	150.6	1,967,122.56	1,316,220.01	4.01%	2.77%
31-60	7.15%	7.15%	7	1	149.5	123.0	57,193.89	12,517.35	0.12%	0.03%
61-90	7.15%	7.15%	1	4	118.0	164.7	4,306.49	40,405.57	0.01%	0.09%
91-120	7.15%	0.00%	2	-	164.1	-	28,744.42	-	0.06%	0.00%
121-179	7.15%	0.00%	2	-	177.3	-	53,252.81	-	0.11%	0.00%
Total	7.05%	7.03%	226	154	151.1	150.8	\$ 2,110,620.17	\$ 1,369,142.93	4.30%	2.88%
Private Loans on Fixed Payment Plan										
Days Delinquent										
0-30	9.09%	9.10%	143	101	148.9	150.1	1,726,923.69	1,208,862.76	3.52%	2.54%
31-60	9.15%	9.15%	2	2	126.2	134.2	14,103.56	22,621.20	0.03%	0.05%
61-90	9.15%	9.15%	1	1	118.0	140.0	2,741.34	13,247.71	0.01%	0.03%
91-120	9.15%	0.00%	1	-	124.0	-	16,293.93	-	0.03%	0.00%
121-179	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Total	9.09%	9.10%	147	104	148.5	149.7	\$ 1,760,062.52	\$ 1,244,731.67	3.58%	2.62%
FFELP Loans	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Total In School	7.98%	8.02%	373	258	149.9	150.3	\$ 3,870,682.69	\$ 2,613,874.60	7.88%	5.50%
Repayment:										
Active										
FFELP Loans										
Days Delinquent										
0-30	3.53%	3.45%	1,613	1,547	179.2	176.9	15,782,797.81	14,776,588.24	32.14%	31.10%
31-60	4.71%	4.76%	54	27	146.8	187.1	463,067.20	428,865.33	0.94%	0.90%
61-90	4.41%	4.52%	21	53	163.3	181.6	247,150.02	615,894.84	0.50%	1.30%
91-120	4.02%	5.62%	9	18	169.1	124.6	77,574.36	136,943.92	0.16%	0.29%
121-179	5.59%	4.38%	25	20	130.6	172.9	240,552.48	232,246.61	0.49%	0.49%
≥ 180	5.02%	4.88%	18	14	157.6	145.0	203,817.14	138,400.15	0.42%	0.29%
Total	3.63%	3.57%	1,740	1,679	177.1	176.5	\$ 17,014,959.01	\$ 16,328,939.09	34.65%	34.37%
Private Loans										
Days Delinquent										
0-30	7.69%	7.68%	3,191	3,161	111.5	110.3	21,417,721.06	21,346,156.33	43.61%	44.93%
31-60	7.98%	8.07%	90	66	122.1	118.1	716,799.65	521,605.00	1.46%	1.10%
61-90	8.11%	8.32%	36	48	126.4	119.8	330,059.73	385,715.89	0.67%	0.81%
91-120	8.79%	8.43%	14	38	118.6	122.4	147,514.61	240,649.46	0.30%	0.51%
121-179	8.55%	8.21%	36	47	127.8	125.0	274,296.18	470,182.76	0.56%	0.99%
Total	7.72%	7.72%	3,367	3,360	112.3	111.0	\$ 22,886,391.23	\$ 22,964,309.44	46.61%	48.34%
Deferment										
FFELP Loans	4.69%	4.69%	127	130	184.1	184.2	1,085,968.54	1,144,472.45	2.21%	2.41%
Forbearance										
FFELP Loans	4.46%	4.75%	179	188	174.8	169.6	1,890,280.94	1,936,402.08	3.85%	4.08%
Private Loans	8.25%	8.22%	261	281	130.0	132.4	2,358,252.34	2,495,495.17	4.80%	5.25%
Total Repayment	6.00%	6.03%	5,674	5,638	141.9	140.4	\$ 45,235,852.06	\$ 44,869,618.23	92.12%	94.44%
Claims In Process	0.00%	6.40%	-	4	-	104.0	-	25,384.51	0.00%	0.05%
Aged Claims Rejected (Uninsured)	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Grand Total	6.16%	6.14%	6,047	5,900	142.5	141.0	\$ 49,106,534.75	\$ 47,508,877.34	100.00%	100.00%

VII. Portfolio Characteristics by Program and School Type as of 6/30/2016					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
FFELP Consolidation Loans - Subsidized	3.66%	172.1	921	\$ 9,170,109.31	19.30%
FFELP Consolidation Loans - Unsubsidized	3.45%	191.1	811	8,993,075.66	18.93%
FFELP Stafford Loans - Subsidized	5.99%	98.3	125	456,984.17	0.96%
FFELP Stafford Loans - Unsubsidized	6.78%	100.4	138	771,458.79	1.62%
FFELP PLUS Undergraduate	8.49%	82.5	5	36,031.01	0.08%
FFELP Grad PLUS	8.25%	236.0	1	7,539.19	0.02%
Private Loans on Interest Plan	7.05%	112.6	2,669	17,202,531.63	36.21%
Private Loans on Fixed Payment Plan	8.96%	122.8	1,230	10,871,147.58	22.88%
Total	6.14%	141.0	5,900	\$ 47,508,877.34	100.00%
School Type					
Four-Year Public & Private Nonprofit	6.12%	142.7	5,385	\$ 44,976,275.83	94.67%
Two-Year Public & Private Nonprofit	6.65%	112.8	413	1,947,529.18	4.10%
For Profit / Vocational	6.22%	100.8	92	503,717.76	1.06%
Unknown / Consolidation Loans	4.67%	125.9	10	81,354.57	0.17%
Total	6.14%	141.0	5,900	47,508,877.34	100.00%

IX. Servicer Totals as of 6/30/2016		
Servicer	Principal Balance	Percent of Total
SC Student Loan Corp.	\$ 47,508,877.34	100.00%

VIII. Portfolio Characteristics by Student Grade Level Distribution as of 6/30/2016					
Grade Level	WAC	WARM	Number of Loans	Principal Balance	%
Freshman	7.76%	123.6	1,045	\$ 8,289,518.56	17.45%
Sophomore	7.69%	117.3	909	6,025,486.63	12.68%
Junior	7.76%	115.6	827	6,279,440.11	13.22%
Senior	7.77%	108.7	1,237	7,822,830.88	16.47%
1st Year Graduate	7.06%	97.6	112	685,074.63	1.44%
2nd Year Graduate	8.12%	118.1	30	183,891.30	0.39%
3rd Year Graduate +	7.22%	74.2	8	59,450.26	0.13%
Unknown / Consolidation	3.56%	181.5	1,732	18,163,184.97	38.23%
Total	6.14%	141.0	5,900	\$ 47,508,877.34	100.00%

X. Collateral Table as of 6/30/2016

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	1,989	\$ 19,179,866.97	98.69%	3,899	\$ 28,073,679.21	100.00%
Variable Rate	12	\$ 255,331.16	1.31%	-	\$ -	0.00%
Total	2,001	\$ 19,435,198.13	100.00%	3,899	\$ 28,073,679.21	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%	456	\$ 5,462,779.40	28.11%	-	\$ -	0.00%
3.00% - 3.99%	415	5,642,418.72	29.03%	-	-	0.00%
4.00% - 4.99%	229	2,820,234.52	14.51%	-	-	0.00%
5.00% - 5.99%	189	1,437,249.44	7.40%	-	-	0.00%
6.00% - 6.99%	474	2,496,587.88	12.85%	-	-	0.00%
7.00% - 7.99%	202	1,349,563.90	6.94%	2,669	17,202,531.63	61.28%
8.00% - 8.99%	36	226,364.27	1.16%	-	-	0.00%
9.00% and greater	-	-	0.00%	1,230	10,871,147.58	38.72%
Total	2,001	\$ 19,435,198.13	100.00%	3,899	\$ 28,073,679.21	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	880	\$ 5,033,405.10	25.90%	3,899	\$ 28,073,679.21	100.00%
April 1, 2006 - Sept. 30, 2007	-	-	0.00%	-	-	0.00%
October 1, 1993 - March 31, 2006	1,121	14,401,793.03	74.10%	-	-	0.00%
Total	2,001	\$ 19,435,198.13	100.00%	3,899	\$ 28,073,679.21	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	28	18,058.30	0.09%	-	-	0.00%
25 - 36	7	11,259.68	0.06%	-	-	0.00%
37 - 48	93	159,748.87	0.82%	20	50,197.12	0.18%
49 - 60	109	307,009.87	1.58%	280	976,938.36	3.48%
61 - 72	107	478,171.27	2.46%	509	2,053,779.01	7.32%
73 - 84	309	1,448,685.42	7.45%	701	3,317,406.10	11.82%
85 - 96	130	696,365.68	3.58%	665	3,671,324.44	13.08%
97 - 108	208	1,351,717.16	6.95%	463	3,016,070.11	10.74%
109 - 120	182	1,219,004.24	6.27%	362	2,902,820.43	10.34%
121 - 132	121	953,217.67	4.90%	178	1,771,909.38	6.31%
133 - 144	155	1,407,467.81	7.24%	261	3,103,513.44	11.05%
145 - 156	90	962,517.68	4.95%	212	2,796,448.42	9.96%
157 - 168	72	874,823.26	4.50%	130	2,195,981.64	7.82%
169 - 180	69	834,787.61	4.30%	69	1,348,809.57	4.80%
181 - 192	33	518,287.86	2.67%	24	435,957.74	1.55%
193 - 204	32	476,804.48	2.45%	14	273,891.13	0.98%
205 - 216	42	863,708.91	4.44%	7	84,354.06	0.30%
217 - 228	34	814,631.43	4.19%	1	22,672.00	0.08%
229 - 240	82	1,877,335.60	9.66%	2	33,544.54	0.12%
241 or greater	98	4,161,595.33	21.41%	1	18,061.72	0.06%
Total	2,001	\$ 19,435,198.13	100.00%	3,899	\$ 28,073,679.21	100.00%

X. Collateral Table as of 6/30/2016 (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	110	\$ 802,861.83	4.13%	379	\$ 3,793,597.32	14.90%
2nd year of repayment	98	897,151.71	4.62%	620	5,433,460.04	21.34%
3rd year of repayment	97	1,164,753.15	5.99%	852	6,198,743.32	24.35%
More than 3 years of repayment	1,692	16,545,046.93	85.13%	1,790	10,034,003.93	39.41%
Claim	4	25,384.51	0.13%	-	-	0.00%
Total	2,001	\$ 19,435,198.13	100.00%	3,641	\$ 25,459,804.61	100.00%

Weighted Average Months in Repayment

FFELP Loans	86.1
Private Loans	28.6
Total	52.1

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	148	\$ 78,302.12	0.40%	165	\$ 89,370.59	0.32%
\$1,000 to \$1,999	181	281,302.98	1.45%	373	576,412.57	2.05%
\$2,000 to \$2,999	175	436,870.09	2.25%	448	1,124,596.20	4.01%
\$3,000 to \$3,999	155	548,012.51	2.82%	438	1,531,173.63	5.45%
\$4,000 to \$4,999	165	742,178.19	3.82%	415	1,860,366.81	6.63%
\$5,000 to \$5,999	146	798,553.05	4.11%	341	1,869,228.55	6.66%
\$6,000 to \$6,999	143	927,148.92	4.77%	282	1,829,892.23	6.52%
\$7,000 to \$7,999	100	746,672.51	3.84%	222	1,664,287.31	5.93%
\$8,000 to \$8,999	118	1,005,938.14	5.18%	173	1,471,402.86	5.24%
\$9,000 to \$9,999	78	737,746.77	3.80%	160	1,517,304.20	5.40%
\$10,000 to \$14,999	238	2,901,719.55	14.93%	498	5,979,959.35	21.30%
\$15,000 to \$19,999	148	2,568,649.33	13.22%	197	3,351,996.77	11.94%
\$20,000 to \$24,999	68	1,500,606.69	7.72%	82	1,829,802.72	6.52%
\$25,000 to \$29,999	40	1,080,396.55	5.56%	57	1,571,190.24	5.60%
\$30,000 to \$34,999	28	904,440.21	4.65%	24	773,368.35	2.75%
\$35,000 to \$39,999	18	671,237.11	3.45%	9	340,761.88	1.21%
\$40,000 to \$44,999	6	259,125.52	1.33%	8	332,113.41	1.18%
\$45,000 to \$49,999	8	385,161.17	1.98%	3	141,988.58	0.51%
\$50,000 to \$54,999	10	521,958.45	2.69%	2	105,128.40	0.37%
\$55,000 or Greater	28	2,339,178.27	12.04%	2	113,334.56	0.40%
Total	2,001	\$ 19,435,198.13	100.00%	3,899	\$ 28,073,679.21	100.00%

X. Collateral Table as of 6/30/2016 (continued from previous page)			
G. Distribution of FFELP Loans by Guaranty Agency			
Guaranty Agency	Number of Loans	Principal Balance	Percent of Total
SC SEAA	2,001	\$ 19,435,198.13	100.00%
H. Distribution of FFELP Loans by Guarantee Percentage			
Rate	Number of Loans	Principal Balance	Percent of Total
100%	-	\$ -	0.00%
98%	1,121	14,401,793.03	74.10%
97%	880	5,033,405.10	25.90%
Uninsured	-	-	0.00%
Total	<u>2,001</u>	<u>\$ 19,435,198.13</u>	<u>100.00%</u>

X. Collateral Table as of 6/30/2016 (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	3,225	\$ 24,078,713.86	97.90%	498	\$ 3,309,060.97	95.14%
Two-Year Public & Private Nonprofit	124	\$ 510,922.44	2.08%	50	\$ 164,493.53	4.73%
For Profit / Vocational	1	\$ 5,908.32	0.02%	1	\$ 4,580.09	0.13%
Unknown/Consolidation Loans	-	\$ -	0.00%	-	\$ -	0.00%
Total	3,350	\$ 24,595,544.62	100.00%	549	\$ 3,478,134.59	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	252	\$ 1,656,489.10	6.73%	72	\$ 365,452.79	10.51%
680-689	281	1,929,591.99	7.85%	63	341,197.92	9.81%
690-699	284	2,160,515.72	8.78%	57	320,014.93	9.20%
700-709	268	2,126,080.89	8.64%	54	326,327.20	9.38%
710-719	262	1,996,707.72	8.12%	45	384,095.53	11.04%
720-729	270	2,052,954.93	8.35%	53	318,149.79	9.15%
730-739	231	2,000,986.51	8.14%	39	199,020.28	5.72%
740-749	231	1,687,570.29	6.86%	49	336,892.98	9.69%
750-759	212	1,560,592.08	6.35%	42	300,255.60	8.63%
760-769	242	1,863,592.77	7.58%	26	239,525.65	6.89%
770-779	244	1,634,377.85	6.65%	26	191,721.00	5.51%
780-789	215	1,529,389.80	6.22%	14	88,543.06	2.55%
790-799	201	1,330,714.83	5.41%	6	39,944.17	1.15%
800 and Above	157	1,065,980.14	4.33%	3	26,993.69	0.78%
Total	3,350	\$ 24,595,544.62	100.00%	549	\$ 3,478,134.59	100.00%

Weighted Average FICO Score

Co-signed	733.8
Not Co-signed	723.1
Total	732.5

X. Collateral Table as of 6/30/2016 (continued from previous page)**K. Distribution of Private Loans by School**

	Number of Loans	Principal Balance	Percent of Total
CLEMSON UNIVERSITY	791	6,326,219.19	22.53%
UNIVERSITY OF SOUTH CAROLINA -	983	6,146,440.52	21.89%
WINTHROP UNIVERSITY	249	1,709,248.95	6.09%
COASTAL CAROLINA UNIVERSITY	182	1,169,899.18	4.17%
COLLEGE OF CHARLESTON	125	1,109,234.83	3.95%
UNIVERSITY OF SOUTH CAROLINA U	175	1,005,406.54	3.58%
MEDICAL UNIVERSITY OF SOUTH CA	70	904,740.62	3.22%
CITADEL, THE MILITARY COLLEGE	67	869,799.51	3.10%
ANDERSON UNIVERSITY	84	642,426.32	2.29%
LANDER UNIVERSITY	94	638,946.08	2.28%
WOFFORD COLLEGE	48	620,777.80	2.21%
CHARLESTON SOUTHERN UNIVERSITY	81	583,452.99	2.08%
FURMAN UNIVERSITY	50	578,563.82	2.06%
LIMESTONE COLLEGE	73	546,523.95	1.95%
FRANCIS MARION UNIVERSITY	101	486,468.05	1.73%
NORTH GREENVILLE UNIVERSITY	64	463,629.90	1.65%
PRESBYTERIAN COLLEGE	60	430,621.27	1.53%
NEWBERRY COLLEGE	51	356,131.19	1.27%
HORRY - GEORGETOWN TECHNICAL C	48	224,573.16	0.80%
ERSKINE COLLEGE	33	219,350.78	0.78%
Other SC Schools	377	1,891,171.60	6.74%
Other Out-of-State Schools	93	1,150,052.96	4.10%
Total	3,899	\$ 28,073,679.21	100.00%

XI. Items to Note

The 12/31/2015 and 3/31/2016 reports incorrectly gave the principal balance of FFELP loans upon transfer into the Trust Estate as \$42,333,590.08 (line V.B.i). The correct amount of \$35,653,803.25 is stated in this report and reports prior to 12/31/2015.