

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series

Quarterly Report

Distribution Date: June 1, 2009



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I. Principal Parties to the Transaction

Issuer	South Carolina Student Loan Corporation
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	Wells Fargo Bank, National Association Acts for the benefit of and to protect the interests of the note holders and acts as paying agent for the notes. Also acts on behalf of the note holders and represents their interests in the exercise of their rights under the 2008 General Resolution. The Trustee is compensated annually for these services.

II. Explanations, Definitions, Abbreviations

Average Borrower Indebtedness	The total outstanding principal balance of loans within this General Resolution divided by the number of borrowers represented in this General Resolution having an outstanding principal balance in excess of zero.
Cash Flows	During any given collection period, monies flow into the collection fund, representing multiple items including but not limited to, borrower payments, government interest subsidy and special allowance payments, investment income, and guaranty agency claim payments.
Record Date	With respect to a Distribution Date, the business day prior to the Distribution Date.
Claim Write-Offs	Amounts not reimbursed by the guarantees of the Higher Education Act.
CPR	Constant Prepayment Rate -- The annualized, compounded SMM (Single Monthly Mortality) rate. In any given month, the SMM measures the percentage of the Initial Pool Balance and accrued interest to be capitalized that was paid back earlier than scheduled.
Ending Balance Factor	Represents the remaining portion of the original debt.

III. Deal Parameters

A. Student Loan Portfolio Characteristics

	2/20/2009	Activity	5/20/2009
i. Portfolio Principal Balance	\$ 574,397,705.36	\$ -1,584,860.19	\$ 572,812,845.17
ii. Monies on deposit in the Loan Account of the Program Fund	12,483,598.94		674,803.89
iii. Pool Balance (i + ii)	\$ 586,881,304.30		\$ 573,487,649.06
iv. Borrower Accrued Interest	\$ 11,328,565.18		\$ 12,871,682.60
v. Weighted Average Coupon (WAC) - Gross	5.383%		5.396%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.333%		5.348%
vii. Weighted Average Remaining Months to Maturity (WARM)	121.45		120.67
viii. Number of Loans	176,820		175,192
ix. Number of Borrowers	76,572		76,060
x. Average Borrower Indebtedness	7,501.40		7,531.06
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	.6125%		.6295%

B. Debt Characteristics

Accrual Period	3/02/2009	Collection Period	2/21/2009	Record Date	5/29/2009
First Date in Accrual Period	3/02/2009	First Date in Collection Period	2/21/2009	Record Date	5/29/2009
Last Date in Accrual Period	5/31/2009	Last Date in Collection Period	5/20/2009	Distribution Date	6/01/2009
Days in Accrual Period	91				

Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	3/02/2009	%	Interest Due	6/01/2009	%
i. A-1 Notes	83715A AE9	LIBOR	.50%	1.26125%	1.76125%	\$ 72,302,981.33	12.61%	\$ 321,896.39	\$ 61,304,339.01	10.90%
ii. A-2 Notes	83715A AF6	LIBOR	.55%	1.26125%	1.81125%	267,000,000.00	46.57%	1,222,442.81	267,000,000.00	47.48%
iii. A-3 Notes	83715A AG4	LIBOR	.75%	1.26125%	2.01125%	116,000,000.00	20.23%	589,743.19	116,000,000.00	20.63%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	1.26125%	2.26125%	118,000,000.00	20.58%	674,480.63	118,000,000.00	20.99%
v. Total Notes						\$ 573,302,981.33	99.99%	\$ 2,808,563.02	\$ 562,304,339.01	100.00%

III. Deal Parameters (continued from previous page)

C. Reserve Fund		
	2/20/2009	5/20/2009
i. Required Reserve Fund Balance	1.000%	1.000%
ii. Reserve Fund Balance	\$ 5,839,316.12	\$ 5,733,029.81
iii. Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
D. Other Fund Balances		
	2/20/2009	5/20/2009
i. Collection Fund*	\$ 17,366,483.96	\$ 19,567,224.75
ii. Loan Account	12,483,598.94	674,803.89
iii. Department Reserve Fund	628,571.86	330,777.08
iv. Operating Fund	71,904.66	109,875.82
v. Interest Account	.00	.00
vi. Debt Service Reserve Fund	5,839,316.12	5,733,029.81
vii. Principal Account	.00	.00
viii. Cost of Issuance Account	25,056.86	16,737.54
Total Fund Balances	\$ 36,414,932.40	\$ 26,432,448.89
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")		

IV. Transactions for the Time Period

2/21/2009 - 5/20/2009

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	8,189,124.21
ii.	Principal Collections from Guaranty Agency		3,476,137.97
iii.	Principal Repurchases/Reimbursements by Servicer		.00
iv.	Paydown due to Loan Consolidation		3,305,505.28
v.	Principal Write-Offs Reimbursed to the Trust		.00
vi.	Other System Adjustments		-29,748.24
vii.	Total Principal Collections	\$	14,941,019.22
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	111.32
ii.	Principal Realized Losses - Other		73,426.63
iii.	Other Adjustments (Borrower Incentives)		18,653.23
iv.	Interest Capitalized into Principal During Collection Period		-2,193,537.71
v.	Total Non-Cash Principal Activity	\$	-2,101,346.53
C.	Student Loan Principal Additions		
i.	New Loan Disbursements	\$	-526,380.00
ii.	New Loan Acquisitions		-10,728,432.50
iii.	Total Principal Additions	\$	-11,254,812.50
D.	Total Student Loan Principal Activity (A.vii + B.v + C.iii)	\$	1,584,860.19
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,813,800.67
ii.	Interest Claims Received from Guaranty Agency		154,013.42
iii.	Late Fees & Other		129,999.86
iv.	Interest Repurchases/Reimbursements by Servicer		.00
v.	Interest due to Loan Consolidation		51,128.44
vi.	Interest Write-Offs Reimbursed to the Trust		.00
vii.	Other System Adjustments		-104.63
viii.	Special Allowance Payments		.00
ix.	Interest Subsidy Payments		2,131,800.73
x.	Total Interest Collections	\$	4,280,638.49
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-Offs	\$	26,524.23
ii.	Interest Losses - Other		43,505.66
iii.	Other Adjustments		2,121.70
iv.	Interest Capitalized into Principal During Collection Period		2,193,537.71
v.	Total Non-Cash Interest Adjustments	\$	2,265,689.30
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-447,727.38
ii.	Total Interest Additions	\$	-447,727.38
H.	Total Student Loan Interest Activity (E.x + F.v + G.ii)	\$	6,098,600.41
I.	Defaults Paid this Quarter (A.ii + E.ii)	\$	3,630,151.39
J.	Cumulative Defaults Paid to Date	\$	5,227,298.06
K.	Interest Expected to be Capitalized		
i.	Interest Expected to be Capitalized - Beginning	\$	9,599,577.45
ii.	Interest Capitalized into Principal During Collection Period (B.iv)		-2,193,537.71
iii.	Change in Interest Expected to be Capitalized		3,788,095.56
iv.	Interest Expected to be Capitalized - Ending	\$	11,194,135.30

V. Cash Receipts for the Time Period

2/21/2009 - 5/20/2009

A.	Principal Collections		
	i.	Principal Payments Received - Cash	\$ 11,635,513.94
	ii.	Principal Received from Loans Consolidated	3,305,505.28
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	.00
	iv.	Total Principal Collections	<u>\$ 14,941,019.22</u>
B.	Interest Collections		
	i.	Interest Payments Received - Cash	\$ 1,967,709.46
	ii.	Interest Received from Loans Consolidated	51,128.44
	iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	2,131,800.73
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	.00
	v.	Late Fees & Other	129,999.86
	vi.	Total Interest Collections	<u>\$ 4,280,638.49</u>
C.	Investment Earnings		\$ 239,280.73
D.	Other Reimbursements		\$.00
E.	Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)		<u>\$ 19,460,938.44</u>

VI. Payment History and CPRs

Date	Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
8/20/2008	617,243,648.40	-2.990%	-2.990%	-3,128,396.24
11/20/2008	606,205,213.48	-.380%	-1.300%	-580,085.34
2/20/2009	596,480,881.75	-.880%	-.870%	-1,298,877.47
5/20/2009	584,681,784.36	.520%	-.380%	756,810.91

VII. Cash Payment Detail and Available Funds for the Time Period

2/21/2009 - 5/20/2009

Funds Previously Transferred: Collection Fund

A. Department Reserve Fund	\$.00
B. Operating Fund	\$.00
C. Other	\$.00

Funds Previously Remitted: Loan Account

D. Withdrawals for Funding of Student Loans	\$.00
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Funds Previously Remitted: Department Reserve Fund

E. Department Reserve Fund Amounts		
i. Origination Fees	\$.00
ii. Negative Special Allowance		.00
iii. Lender Fees		.00
iv. Interest Subsidy		.00
v. Special Allowance		.00
vi. Total	\$.00

Funds Previously Remitted: Operating Fund

F. Operating Costs		
i. Servicing Fees	\$	652,028.84
ii. Trustee Fees		.00
iii. Fees Related to Listing on the Irish Stock Exchange		.00
iv. Other		.00
v. Total	\$	652,028.84

G. Collection Fund Reconciliation

i. Beginning Balance:	2/21/2009	\$.00
ii. Total Cash Receipts During Collection Period (V.E)			19,460,938.44
iii. Payments out During Collection Period (A + B + C)			.00
iv. Excess funds transferred from the Loan Account (at end of acquisition period)			.00
v. Excess funds transferred from the Department Reserve Fund			.00
vi. Excess funds transferred from the Operating Fund			.00
vii. Excess funds transferred from the Debt Service Reserve Fund			106,286.31

viii. Funds Available for Payment Waterfall	\$	19,567,224.75
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VIII. Waterfall for Distribution**A. Waterfall Summary**

		<u>Remaining Funds Balance</u>
Total Available Funds for Distribution (VII.G.viii)	\$ 19,567,224.75	\$ 19,567,224.75
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 5,070,019.41	\$ 14,497,205.34
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 690,000.00	\$ 13,807,205.34
iii. To the Interest Account, an amount such that, when added to any amount on deposit in the Interest Account on the day of the calculation, would on such Distribution Date be equal to the interest due on all Outstanding Notes on the Distribution Date.	\$ 2,808,563.02	\$ 10,998,642.32
iv. To the Debt Service Reserve Fund, so much as may be required so that the amount therein shall equal the Debt Service Reserve Requirement.	\$.00	\$ 10,998,642.32
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 10,998,642.32	\$.00

VIII. Waterfall for Distribution (continued from previous page)

B. Waterfall Detail

To pay the Noteholders all interest due on all Outstanding Notes and Principal Installments until the Notes have been paid in full for each tranche as listed below:

	Interest	Principal
A-1 Notes	\$ 321,896.39	\$ 10,998,642.32
A-2 Notes	1,222,442.81	.00
A-3 Notes	589,743.19	.00
A-4 Notes	674,480.63	.00
Total	\$ 2,808,563.02	\$ 10,998,642.32

IX. Distributions

A.						
Notes		Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Quarterly Principal Paid	Total Distribution Amount
i.	A-1 Notes	\$ 321,896.39	\$ 321,896.39	\$.00	\$ 10,998,642.32	\$ 11,320,538.71
ii.	A-2 Notes	1,222,442.81	1,222,442.81	.00	.00	1,222,442.81
iii.	A-3 Notes	589,743.19	589,743.19	.00	.00	589,743.19
iv.	A-4 Notes	674,480.63	674,480.63	.00	.00	674,480.63
v.	Combined	\$ 2,808,563.02	\$ 2,808,563.02	\$.00	\$ 10,998,642.32	\$ 13,807,205.34

IX. Distributions (continued from previous page)

B.				
Note Principal Balance		3/02/2009	Paydown Factors	6/01/2009
i.	A-1 Notes Principal Balance	\$ 72,302,981.33		\$ 61,304,339.01
	A-1 Notes Ending Balance Factor	.7303331447	.1110973972	.6192357475
ii.	A-2 Notes Principal Balance	\$ 267,000,000.00		\$ 267,000,000.00
	A-2 Notes Ending Balance Factor	1.0000000000	.0000000000	1.0000000000
iii.	A-3 Notes Principal Balance	\$ 116,000,000.00		\$ 116,000,000.00
	A-3 Notes Ending Balance Factor	1.0000000000	.0000000000	1.0000000000
iv.	A-4 Notes Principal Balance	\$ 118,000,000.00		\$ 118,000,000.00
	A-4 Notes Ending Balance Factor	1.0000000000	.0000000000	1.0000000000

IX. Distributions (continued from previous page)			
C.			
Reserve Fund Reconciliation			
i. Beginning of Period Balance	3/02/2009	\$	5,839,316.12
ii. Amounts, if any, necessary to reinstate the balance (VIII.A.iv)			.00
iii. Total Reserve Fund Balance Available		\$	5,839,316.12
iv. Debt Service Reserve Requirement			5,733,029.81
v. Excess Monies in Debt Service Reserve Fund (VII.G.vii)		\$	106,286.31
vi. Ending Reserve Fund Balance	6/01/2009	\$	5,733,029.81
X. Parity Percentage 5/20/2009			
A.			
Value of Trust Estate			
i. Unpaid Principal Balance of Student Loans		\$	572,812,845.17
ii. Borrower Accrued Interest			12,871,682.60
iii. Accrued Interest Subsidy Payments			1,170,169.95
iv. Accrued Special Allowance Payments (if known)			.00
v. Less: Unguaranteed Portion of Student Loans in Claim Status			-6,418.44
vi. Collection Fund			19,567,224.75
vii. Loan Account			674,803.89
viii. Principal Account			.00
ix. Interest Account			.00
x. Debt Service Reserve Fund			5,733,029.81
xi. Total Value of Trust Estate		\$	612,823,337.73
B.			
Liabilities			
i. Principal of Notes Outstanding		\$	573,302,981.33
ii. Accrued Interest on Notes Outstanding			2,407,339.73
iii. Accrued Operating Costs not already funded			.00
iv. Accrued Department Reserve Fund Amounts not already funded			2,718,501.39
v. Total Liabilities		\$	578,428,822.45
C. Parity Percentage (X.A.xi / X.B.v)			105.95 %

XI. Portfolio Characteristics as of 5/20/2009

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	2/20/2009	5/20/2009	2/20/2009	5/20/2009	2/20/2009	5/20/2009	2/20/2009	5/20/2009	2/20/2009	5/20/2009
Interim:										
In School										
Subsidized Loans	6.247%	6.198%	21,376	17,285	144	146	\$ 92,453,193.19	\$ 71,521,416.31	16.10%	12.49%
Unsubsidized Loans	6.694%	6.677%	17,352	13,754	144	146	92,944,118.07	68,184,010.08	16.18%	11.90%
Grace										
Subsidized Loans	6.175%	6.219%	2,094	6,945	123	123	6,941,239.01	29,771,327.45	1.21%	5.20%
Unsubsidized Loans	6.444%	6.536%	1,619	5,881	123	123	6,087,923.47	32,443,057.54	1.06%	5.66%
Total Interim	6.460%	6.417%	42,441	43,865	142	139	\$ 198,426,473.74	\$ 201,919,811.38	34.55%	35.25%
Repayment:										
Active										
0-30 Days Delinquent	4.979%	5.038%	64,489	62,800	83	84	\$ 161,294,453.30	\$ 159,882,336.65	28.08%	27.91%
31-60 Days Delinquent	4.667%	4.627%	4,739	6,518	93	97	12,857,708.79	18,100,956.03	2.24%	3.16%
61-90 Days Delinquent	4.671%	4.575%	3,400	3,474	97	97	9,558,829.93	9,740,715.74	1.66%	1.70%
91-120 Days Delinquent	4.506%	4.533%	2,302	1,943	98	98	6,431,355.94	5,546,701.01	1.12%	.97%
121 and greater Days Delinquent	4.510%	4.569%	5,767	4,723	97	98	16,726,240.93	13,556,444.80	2.91%	2.37%
Deferment										
Subsidized Loans	4.137%	4.156%	22,251	21,541	107	106	58,655,917.28	56,793,284.79	10.21%	9.91%
Unsubsidized Loans	4.701%	4.622%	13,738	13,006	113	113	52,119,068.56	49,107,073.42	9.07%	8.57%
Forbearance										
Subsidized Loans	4.664%	4.702%	10,836	10,448	107	106	31,119,065.57	30,404,913.71	5.42%	5.31%
Unsubsidized Loans	5.024%	5.085%	6,711	6,661	113	113	26,907,550.63	27,161,718.60	4.68%	4.74%
Total Repayment	4.739%	4.766%	134,233	131,114	110	110	\$ 375,670,190.93	\$ 370,294,144.75	65.40%	64.64%
Claims In Process	4.611%	4.543%	146	213	97	97	\$ 301,040.69	\$ 598,889.04	.05%	.10%
Aged Claims Rejected	.000%	.000%	0	0	0	0	.00	.00	.00%	.00%
Grand Total	5.333%	5.348%	176,820	175,192	121	121	\$ 574,397,705.36	\$ 572,812,845.17	100.00%	100.00%

XII. Portfolio Characteristics by Program and School Type as of 5/20/2009

Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
Subsidized Stafford Loans	5.103%	120	102,842	\$ 292,650,742.86	51.09%
Unsubsidized Stafford Loans	5.423%	124	66,909	251,231,775.98	43.86%
Grad PLUS	8.485%	134	611	7,336,184.90	1.28%
PLUS Undergraduate	6.728%	91	4,830	21,594,141.43	3.77%
Total	5.348%	121	175,192	\$ 572,812,845.17	100.00%
School Type					
Four-Year Public & Private Nonprofit	5.511%	122	130,454	\$ 477,296,414.59	83.33%
Two-Year Public & Private Nonprofit	4.546%	116	41,972	87,770,126.09	15.32%
For Profit / Vocational	4.386%	115	2,766	7,746,304.49	1.35%
Total	5.348%	121	175,192	\$ 572,812,845.17	100.00%

XIII. Servicer Totals 5/20/2009

Servicer	Principal Balance	Percent of Total
SC Student Loan	\$ 572,812,845.17	100.00%

XIV. Collateral Table as of 5/20/2009

A. Distribution of the Student Loans by Geographic Location*			
Location	Number of Loans	Principal Balance	Percent of Principal
Alabama	554	\$ 1,732,664.21	.30%
Alaska	75	231,651.70	.04%
Arizona	270	789,371.62	.14%
Arkansas	103	224,356.14	.04%
California	973	2,951,542.54	.52%
Colorado	350	1,032,775.85	.18%
Connecticut	497	1,944,263.44	.34%
Delaware	209	755,312.13	.13%
District of Columbia	162	491,122.80	.09%
Florida	2,607	7,740,600.64	1.35%
Georgia	5,902	17,930,286.33	3.13%
Hawaii	117	355,243.02	.06%
Idaho	42	135,892.15	.02%
Illinois	565	1,793,341.42	.31%
Indiana	321	912,646.83	.16%
Iowa	81	235,939.77	.04%
Kansas	107	342,516.70	.06%
Kentucky	474	1,453,962.96	.25%
Louisiana	270	892,316.85	.16%
Maine	146	559,941.84	.10%
Maryland	1,487	5,345,310.92	.93%
Massachusetts	697	2,496,572.99	.44%
Michigan	320	972,426.76	.17%
Minnesota	107	328,418.73	.06%
Mississippi	196	466,458.51	.08%
Missouri	214	696,580.09	.12%
Montana	43	82,086.70	.01%
Nebraska	42	88,843.42	.02%
Nevada	118	234,980.86	.04%
New Hampshire	219	918,697.77	.16%
New Jersey	1,229	3,797,938.55	.66%
New Mexico	91	298,356.09	.05%
New York	1,521	5,332,440.64	.93%
North Carolina	6,707	22,294,887.67	3.89%
North Dakota	30	68,091.10	.01%
Ohio	788	2,504,709.07	.44%
Oklahoma	184	618,687.91	.11%
Oregon	136	495,590.79	.09%
Pennsylvania	1,265	4,390,391.31	.77%
Rhode Island	90	308,312.51	.05%
South Dakota	27	57,839.03	.01%
South Carolina	139,882	459,433,919.78	80.21%
Tennessee	1,043	3,182,082.20	.56%
Texas	1,215	3,625,725.70	.63%
Utah	73	236,585.25	.04%
Vermont	105	308,884.24	.05%
Virginia	2,381	8,307,989.44	1.45%
Washington	273	655,625.43	.11%
West Virginia	212	759,379.43	.13%
Wisconsin	163	530,683.61	.09%
Wyoming	35	165,402.58	.03%
Guam	9	27,790.07	.00%
Puerto Rico	9	26,686.08	.00%
Virgin Islands	9	14,975.09	.00%
Other	447	1,233,745.91	.22%
Total	175,192	\$ 572,812,845.17	100.00%

* Based on billing addresses of borrowers shown on servicer's records.

XIV. Collateral Table as of 5/20/2009 (continued from previous page)

B. Distribution of the Student Loans by Borrower Interest Rate Type			
<u>Rate Type</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Fixed Rate	56,762	\$ 273,785,294.27	47.80%
Variable Rate	118,430	299,027,550.90	52.20%
Total	175,192	\$ 572,812,845.17	100.00%

C. Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
000 - 012	1,131	\$ 358,719.41	.06%
013 - 024	2,726	1,280,943.54	.22%
025 - 036	5,167	4,388,513.35	.77%
037 - 048	5,744	7,577,185.71	1.32%
049 - 060	6,196	10,301,603.69	1.80%
061 - 072	6,958	13,306,640.13	2.32%
073 - 084	7,573	16,968,241.13	2.96%
085 - 096	10,821	28,835,631.96	5.03%
097 - 108	20,253	62,883,468.82	10.98%
109 - 120	40,076	139,482,208.24	24.35%
121 - 132	25,374	112,859,818.51	19.70%
133 - 144	16,640	72,182,175.23	12.60%
145 - 156	10,689	44,740,378.91	7.81%
157 - 168	6,345	23,501,137.62	4.10%
169 - 180	2,246	7,783,311.29	1.36%
181 or greater	2,157	10,862,657.93	1.90%
Total	175,192	\$ 572,812,845.17	100.00%

D. Distribution of the Student Loans by Guaranty Agency			
<u>Guaranty Agency</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
SC SEAA	175,192	\$ 572,812,845.17	100.00%

E. Distribution of the Student Loans by Guarantee Percentage			
<u>Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
100%	62,654	\$ 193,438,647.93	33.77%
98%	65,654	154,678,824.94	27.00%
97%	46,884	224,695,372.30	39.23%
Total	175,192	\$ 572,812,845.17	100.00%

XIV. Collateral Table as of 5/20/2009 (continued from previous page)

F. Distribution of the Student Loans by Borrower Payment Status

Payment Status	Number of Loans	Principal Balance	Percent of Principal
School	31,039	\$ 139,705,426.39	24.39%
Grace	12,826	62,214,384.99	10.86%
Deferment	34,547	105,900,358.21	18.49%
Forbearance	17,109	57,566,632.31	10.05%
Repayment			
1st year of repayment	25,390	91,603,543.81	15.99%
2nd year of repayment	15,033	46,996,411.04	8.20%
3rd year of repayment	8,407	22,353,397.47	3.90%
More than 3 years of repayment	30,628	45,873,801.91	8.01%
Claim	213	598,889.04	.10%
Total	175,192	\$ 572,812,845.17	100.00%

G. Distribution of the Student Loans by Range of Principal Balance

Principal Balance	Number of Loans	Principal Balance	Percent of Principal
Less than \$1,000	28,863	\$ 15,103,720.22	2.64%
\$1,000 to \$1,999	34,244	50,309,646.51	8.78%
\$2,000 to \$2,999	37,848	94,108,952.18	16.43%
\$3,000 to \$3,999	24,014	82,898,388.06	14.47%
\$4,000 to \$4,999	16,293	72,626,474.60	12.68%
\$5,000 to \$5,999	16,619	90,846,115.56	15.86%
\$6,000 to \$6,999	4,768	30,385,314.78	5.30%
\$7,000 to \$7,999	3,115	23,016,873.55	4.02%
\$8,000 to \$8,999	4,239	36,006,354.05	6.29%
\$9,000 to \$9,999	818	7,745,124.07	1.35%
\$10,000 to \$14,999	2,910	33,763,347.81	5.89%
\$15,000 to \$19,999	445	7,756,057.19	1.35%
\$20,000 to \$24,999	379	8,347,916.42	1.46%
\$25,000 to \$29,999	257	6,953,650.86	1.21%
\$30,000 to \$34,999	255	8,164,092.89	1.43%
\$35,000 to \$39,999	94	3,471,657.40	.61%
\$40,000 to \$44,999	28	1,168,057.52	.20%
\$45,000 to \$49,999	2	90,721.54	.02%
\$50,000 to \$54,999	1	50,379.96	.01%
\$55,000 or Greater	0	.00	.00%
Total	175,192	\$ 572,812,845.17	100.00%

H. Distribution of the Student Loans by Number of Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
000 - 030	157,154	\$ 521,606,891.54	91.06%
031 - 060	7,091	19,782,289.81	3.45%
061 - 090	3,805	10,845,077.56	1.89%
091 - 120	2,099	6,058,520.48	1.06%
121 and above	5,043	14,520,065.78	2.53%
Total	175,192	\$ 572,812,845.17	100.00%

I. Delinquency of the Student Loans by Number of Days Delinquent for Repayment Loans Only

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
000 - 030	62,800	\$ 159,882,336.65	77.30%
031 - 060	6,518	18,100,956.03	8.75%
061 - 090	3,474	9,740,715.74	4.71%
091 - 120	1,943	5,546,701.01	2.68%
121 and above	4,723	13,556,444.80	6.55%
Total	79,458	\$ 206,827,154.23	100.00%

XIV. Collateral Table as of 5/20/2009 (continued from previous page)

J. Distribution of the Student Loans by Interest Rate			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
0.00% - 0.99%	1	\$ 1,834.24	.00%
1.00% - 1.99%	2,045	2,539,575.53	.44%
2.00% - 2.99%	4,918	6,118,966.42	1.07%
3.00% - 3.99%	35,960	97,640,353.51	17.05%
4.00% - 4.99%	61,896	161,777,743.57	28.24%
5.00% - 5.99%	13,633	31,012,676.37	5.41%
6.00% - 6.99%	53,963	253,765,147.59	44.30%
7.00% - 7.99%	21	34,732.86	.01%
8.00% - 8.99%	2,738	19,885,977.02	3.47%
9.00% - 9.99%	17	35,838.06	.01%
Total	175,192	\$ 572,812,845.17	100.00%

K. Distribution of the Student Loans by SAP Interest Rate Index			
<u>SAP Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
90 Day CP Index	145,710	\$ 512,290,334.27	89.43%
91 Day T-Bill Index	29,482	60,522,510.90	10.57%
Total	175,192	\$ 572,812,845.17	100.00%

L. Distribution of the Student Loans by Date of First Disbursement			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
October 1,2007 and after	27,119	\$ 126,197,342.61	22.03%
July 1,2006-September 30,2007	29,300	147,052,117.28	25.67%
October 1,1993-June 30,2006	115,690	293,891,815.99	51.31%
Pre-October 1,1993	3,083	5,671,569.29	.99%
Total	175,192	\$ 572,812,845.17	100.00%

XV. Optional Redemption Information as of 5/20/2009			
Current Pool Balance	Initial Pool Balance	%	
\$ 573,487,649.06	\$ 612,982,682.21	93.56%	N
10% or Less - Qualify for Optional Redemption			Y/N

XVII. Items to Note

The Acquisition Period has been extended, with applicable rating confirmations, through December 31, 2009, for \$830,000 of funds in the Loan Account due to adjustments to disbursement dates made by institutions.

XVI. Interest Rates for Next Distribution Date					
Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate
A-1 Notes	83715A AE9	LIBOR	.50%	.66750%	1.16750%
A-2 Notes	83715A AF6	LIBOR	.55%	.66750%	1.21750%
A-3 Notes	83715A AG4	LIBOR	.75%	.66750%	1.41750%
A-4 Notes	83715A AH2	LIBOR	1.00%	.66750%	1.66750%
Next Distribution Date 9/01/2009 First Date in Accrual Period 6/01/2009 Last Date in Accrual Period 8/31/2009 Days in Accrual Period 92					