

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series

Quarterly Report

Distribution Date: September 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

	5/20/2009	Activity	8/20/2009
i. Portfolio Principal Balance	\$ 572,812,845.17	\$ -10,971,465.49	\$ 561,841,379.68
ii. Monies on deposit in the Loan Account of the Program Fund	674,803.89		661,821.77
iii. Pool Balance (i + ii)	\$ 573,487,649.06		\$ 562,503,201.45
iv. Borrower Accrued Interest	\$ 12,871,682.60		\$ 13,329,890.96
v. Weighted Average Coupon (WAC) - Gross	5.396%		4.511%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.348%		4.464%
vii. Weighted Average Remaining Months to Maturity (WARM)	120.67		120.76
viii. Number of Loans	175,192		171,279
ix. Number of Borrowers	76,060		74,552
x. Average Borrower Indebtedness	7,531.06		7,536.23
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	.6295%		.7061%

B. Debt Characteristics

Accrual Period	6/01/2009	Collection Period	5/21/2009	Record Date	8/31/2009
First Date in Accrual Period	6/01/2009	First Date in Collection Period	5/21/2009	Record Date	8/31/2009
Last Date in Accrual Period	8/31/2009	Last Date in Collection Period	8/20/2009	Distribution Date	9/01/2009
Days in Accrual Period	92				

Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	6/01/2009	%	Interest Due	9/01/2009	%
i. A-1 Notes	83715A AE9	LIBOR	.50%	.66750%	1.16750%	\$ 61,304,339.01	10.90%	\$ 182,908.31	\$ 49,995,005.57	9.07%
ii. A-2 Notes	83715A AF6	LIBOR	.55%	.66750%	1.21750%	267,000,000.00	47.48%	830,740.83	267,000,000.00	48.46%
iii. A-3 Notes	83715A AG4	LIBOR	.75%	.66750%	1.41750%	116,000,000.00	20.63%	420,210.00	116,000,000.00	21.05%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	.66750%	1.66750%	118,000,000.00	20.99%	502,843.89	118,000,000.00	21.42%
v. Total Notes						\$ 562,304,339.01	100.00%	\$ 1,936,703.03	\$ 550,995,005.57	100.00%

III. Deal Parameters (continued from previous page)

C. Reserve Fund			
		5/20/2009	8/20/2009
i.	Required Reserve Fund Balance	1.000%	1.000%
ii.	Reserve Fund Balance	\$ 5,733,029.81	\$ 5,623,043.39
iii.	Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
D. Other Fund Balances			
		5/20/2009	8/20/2009
i.	Collection Fund*	\$ 19,567,224.75	\$ 17,907,179.65
ii.	Loan Account	674,803.89	661,821.77
iii.	Department Reserve Fund	330,777.08	699,038.34
iv.	Operating Fund	109,875.82	117,156.52
v.	Interest Account	.00	.00
vi.	Debt Service Reserve Fund	5,733,029.81	5,623,043.39
vii.	Principal Account	.00	.00
viii.	Cost of Issuance Account	16,737.54	16,737.54
Total Fund Balances		\$ 26,432,448.89	\$ 25,024,977.21
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")			

IV. Transactions for the Time Period

5/21/2009 - 8/20/2009

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	7,102,010.14
ii.	Principal Collections from Guaranty Agency		3,309,218.46
iii.	Principal Repurchases/Reimbursements by Servicer		.00
iv.	Paydown due to Loan Consolidation		2,870,682.71
v.	Principal Write-Offs Reimbursed to the Trust		.00
vi.	Other System Adjustments		.00
vii.	Total Principal Collections	\$	<u>13,281,911.31</u>
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	22,693.46
ii.	Principal Realized Losses - Other		199,407.03
iii.	Other Adjustments (Borrower Incentives)		17,131.67
iv.	Interest Capitalized into Principal During Collection Period		<u>-2,544,969.05</u>
v.	Total Non-Cash Principal Activity	\$	<u>-2,305,736.89</u>
C.	Student Loan Principal Additions		
i.	New Loan Disbursements	\$	-9,554.00
ii.	New Loan Acquisitions		.00
iii.	Total Principal Additions	\$	<u>-9,554.00</u>
D.	Total Student Loan Principal Activity (A.vii + B.v + C.iii)	\$	<u>10,966,620.42</u>
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,740,817.19
ii.	Interest Claims Received from Guaranty Agency		148,776.18
iii.	Late Fees & Other		108,964.01
iv.	Interest Repurchases/Reimbursements by Servicer		.00
v.	Interest due to Loan Consolidation		35,282.31
vi.	Interest Write-Offs Reimbursed to the Trust		.00
vii.	Other System Adjustments		.00
viii.	Special Allowance Payments		.00
ix.	Interest Subsidy Payments		<u>2,190,635.36</u>
x.	Total Interest Collections	\$	<u>4,224,475.05</u>
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-Offs	\$	5,049.80
ii.	Interest Losses - Other		52,048.23
iii.	Other Adjustments		1,884.54
iv.	Interest Capitalized into Principal During Collection Period		<u>2,544,969.05</u>
v.	Total Non-Cash Interest Adjustments	\$	<u>2,603,951.62</u>
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$.00
ii.	Total Interest Additions	\$	<u>.00</u>
H.	Total Student Loan Interest Activity (E.x + F.v + G.ii)	\$	<u>6,828,426.67</u>
I.	Defaults Paid this Quarter (A.ii + E.ii)	\$	3,457,994.64
J.	Cumulative Defaults Paid to Date	\$	8,685,292.70
K.	Interest Expected to be Capitalized		
i.	Interest Expected to be Capitalized - Beginning	\$	11,194,135.30
ii.	Interest Capitalized into Principal During Collection Period (B.iv)		<u>-2,544,969.05</u>
iii.	Change in Interest Expected to be Capitalized		3,215,741.25
iv.	Interest Expected to be Capitalized - Ending	\$	<u>11,864,907.50</u>

V. Cash Receipts for the Time Period

5/21/2009 - 8/20/2009

A.	Principal Collections		
	i.	Principal Payments Received - Cash	\$ 10,411,228.60
	ii.	Principal Received from Loans Consolidated	2,870,682.71
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	.00
	iv.	Total Principal Collections	<u>\$ 13,281,911.31</u>
B.	Interest Collections		
	i.	Interest Payments Received - Cash	\$ 1,889,593.37
	ii.	Interest Received from Loans Consolidated	35,282.31
	iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	2,190,635.36
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	.00
	v.	Late Fees & Other	108,964.01
	vi.	Total Interest Collections	<u>\$ 4,224,475.05</u>
C.	Investment Earnings		\$ 55,087.16
D.	Other Reimbursements		\$ 235,719.71
E.	Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)		<u>\$ 17,797,193.23</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	.590%	-.360%	872,661.40
8/20/2009	574,368,108.95	-.640%	-.240%	-913,764.79

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

5/21/2009 - 8/20/2009

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	\$	371,331.75
ii. Negative Special Allowance		6,090,720.14
iii. Lender Fees		371,506.99
iv. Interest Subsidy		.00
v. Special Allowance		.00
vi. Total	\$	<u>6,833,558.88</u>

Funds Previously Remitted: Operating Fund

F. Operating Costs		
i. Servicing Fees	\$	638,923.50
ii. Trustee Fees		39,795.80
iii. Fees Related to Listing on the Irish Stock Exchange		.00
iv. Other		4,000.00
v. Total	\$	<u>682,719.30</u>

G. Collection Fund Reconciliation

i. Beginning Balance:	5/21/2009	\$.00
ii. Total Cash Receipts During Collection Period (V.E)			17,797,193.23
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			<u>109,986.42</u>

viii. Funds Available for Payment Waterfall	\$	<u>17,907,179.65</u>
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VIII. Waterfall for Distribution**A. Waterfall Summary**

		<u>Remaining Funds Balance</u>
Total Available Funds for Distribution (VII.G.viii)	\$ 17,907,179.65	\$ 17,907,179.65
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 4,001,143.18	\$ 13,906,036.47
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 660,000.00	\$ 13,246,036.47
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.	\$ 1,936,703.03	\$ 11,309,333.44
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	\$ 11,309,333.44
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 11,309,333.44	\$.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	\$ 182,908.31	\$ 11,309,333.44
A-2 Notes	830,740.83	.00
A-3 Notes	420,210.00	.00
A-4 Notes	502,843.89	.00
Total	\$ 1,936,703.03	\$ 11,309,333.44

IX. Distributions

A.						
Notes		Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Quarterly Principal Paid	Total Distribution Amount
i.	A-1 Notes	\$ 182,908.31	\$ 182,908.31	\$.00	\$ 11,309,333.44	\$ 11,492,241.75
ii.	A-2 Notes	830,740.83	830,740.83	.00	.00	830,740.83
iii.	A-3 Notes	420,210.00	420,210.00	.00	.00	420,210.00
iv.	A-4 Notes	502,843.89	502,843.89	.00	.00	502,843.89
v.	Combined	\$ 1,936,703.03	\$ 1,936,703.03	\$.00	\$ 11,309,333.44	\$ 13,246,036.47

IX. Distributions (continued from previous page)

B.				
Note Principal Balance		6/01/2009	Paydown Factors	9/01/2009
i.	A-1 Notes Principal Balance	\$ 61,304,339.01		\$ 49,995,005.57
	A-1 Notes Ending Balance Factor	.6192357475	.1142356913	.5050000562
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	6/01/2009	\$	5,733,029.81
ii. Amounts, if any, necessary to reinstate the balance (VIII.A.iv)			.00
iii. Total Reserve Fund Balance Available		\$	5,733,029.81
iv. Debt Service Reserve Requirement			5,623,043.39
v. Excess Monies in Debt Service Reserve Fund (VII.G.vii)		\$	109,986.42
vi. Ending Reserve Fund Balance	9/01/2009	\$	5,623,043.39

X. Parity Percentage 8/20/2009

A.			
Value of Trust Estate			
i. Unpaid Principal Balance of Student Loans		\$	561,841,379.68
ii. Borrower Accrued Interest			13,329,890.96
iii. Accrued Interest Subsidy Payments			1,014,030.82
iv. Accrued Special Allowance Payments (if known)			.00
v. Less: Unguaranteed Portion of Student Loans in Claim Status			-13,866.76
vi. Collection Fund			17,907,179.65
vii. Loan Account			661,821.77
viii. Principal Account			.00
ix. Interest Account			.00
x. Debt Service Reserve Fund			5,623,043.39
xi. Total Value of Trust Estate		\$	600,363,479.51
B.			
Liabilities			
i. Principal of Notes Outstanding		\$	562,304,339.01
ii. Accrued Interest on Notes Outstanding			1,663,038.47
iii. Accrued Operating Costs not already funded			.00
iv. Accrued Department Reserve Fund Amounts not already funded			.00
v. Total Liabilities		\$	563,967,377.48
C. Parity Percentage (X.A.xi / X.B.v)			106.45 %

XI. Portfolio Characteristics as of 8/20/2009

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	5/20/2009	8/20/2009	5/20/2009	8/20/2009	5/20/2009	8/20/2009	5/20/2009	8/20/2009	5/20/2009	8/20/2009
Interim:										
In School										
Subsidized Loans	6.198%	6.115%	17,285	16,968	146	145	\$ 71,521,416.31	\$ 70,099,070.87	12.49%	12.48%
Unsubsidized Loans	6.677%	6.598%	13,754	13,617	146	145	68,184,010.08	67,543,525.30	11.90%	12.02%
Grace										
Subsidized Loans	6.219%	6.113%	6,945	4,810	123	122	29,771,327.45	23,100,486.62	5.20%	4.11%
Unsubsidized Loans	6.536%	6.461%	5,881	4,076	123	122	32,443,057.54	25,907,828.20	5.66%	4.61%
Total Interim	6.417%	6.337%	43,865	39,471	139	140	\$ 201,919,811.38	\$ 186,650,910.99	35.25%	33.22%
Repayment:										
Active										
0-30 Days Delinquent	5.038%	3.959%	62,800	61,830	84	85	\$ 159,882,336.65	\$ 159,341,984.43	27.91%	28.36%
31-60 Days Delinquent	4.627%	3.192%	6,518	5,189	97	95	18,100,956.03	14,251,596.17	3.16%	2.54%
61-90 Days Delinquent	4.575%	3.021%	3,474	3,207	97	94	9,740,715.74	8,975,555.80	1.70%	1.60%
91-120 Days Delinquent	4.533%	2.939%	1,943	2,292	98	97	5,546,701.01	6,135,878.65	.97%	1.09%
121 and greater Days Delinquent	4.560%	2.982%	4,723	5,511	98	98	13,556,444.80	15,414,636.33	2.37%	2.74%
Deferment										
Subsidized Loans	4.156%	2.734%	21,541	21,819	106	108	56,793,284.79	58,045,508.50	9.91%	10.33%
Unsubsidized Loans	4.622%	3.387%	13,006	13,294	113	114	49,107,073.42	50,397,239.09	8.57%	8.97%
Forbearance										
Subsidized Loans	4.702%	3.339%	10,448	11,104	106	108	30,404,913.71	32,186,764.08	5.31%	5.73%
Unsubsidized Loans	5.085%	4.019%	6,661	7,085	113	114	27,161,718.60	29,080,791.20	4.74%	5.18%
Total Repayment	4.766%	3.534%	131,114	131,331	110	109	\$ 370,294,144.75	\$ 373,829,954.25	64.64%	66.54%
Claims In Process	4.543%	3.007%	213	477	97	94	\$ 598,889.04	\$ 1,360,514.44	.10%	.24%
Aged Claims Rejected	.000%	.000%	0	0	0	0	.00	.00	.00%	.00%
Grand Total	5.348%	4.464%	175,192	171,279	121	121	\$ 572,812,845.17	\$ 561,841,379.68	100.00%	100.00%

XII. Portfolio Characteristics by Program and School Type as of 8/20/2009

Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
Subsidized Stafford Loans	4.138%	120	100,431	\$ 286,477,368.38	50.99%
Unsubsidized Stafford Loans	4.596%	124	65,547	247,521,409.28	44.06%
Grad PLUS	8.482%	137	602	7,260,629.13	1.29%
PLUS Undergraduate	5.998%	90	4,699	20,581,972.89	3.66%
Total	4.464%	121	171,279	\$ 561,841,379.68	100.00%
School Type					
Four-Year Public & Private Nonprofit	4.728%	122	127,415	\$ 468,003,881.91	83.30%
Two-Year Public & Private Nonprofit	3.171%	115	41,158	86,234,571.91	15.35%
For Profit / Vocational	2.885%	115	2,706	7,602,925.86	1.35%
Total	4.464%	121	171,279	\$ 561,841,379.68	100.00%

XIII. Servicer Totals 8/20/2009

Servicer	Principal Balance	Percent of Total
SC Student Loan	\$ 561,841,379.68	100.00%

XIV. Collateral Table as of 8/20/2009

A. Distribution of the Student Loans by Geographic Location*			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Alabama	521	\$ 1,806,334.24	.32%
Alaska	83	279,933.72	.05%
Arizona	277	796,026.03	.14%
Arkansas	111	297,307.84	.05%
California	923	2,847,159.85	.51%
Colorado	350	1,010,831.52	.18%
Connecticut	478	1,898,704.26	.34%
Delaware	191	699,470.38	.12%
District of Columbia	193	623,016.35	.11%
Florida	2,550	7,842,577.57	1.40%
Georgia	5,812	18,187,677.97	3.24%
Hawaii	111	339,388.22	.06%
Idaho	39	124,970.71	.02%
Illinois	549	1,740,334.94	.31%
Indiana	335	1,003,407.73	.18%
Iowa	84	282,310.21	.05%
Kansas	116	395,031.78	.07%
Kentucky	472	1,641,028.73	.29%
Louisiana	283	1,012,589.11	.18%
Maine	161	599,113.85	.11%
Maryland	1,495	5,255,913.74	.94%
Massachusetts	699	2,479,299.32	.44%
Michigan	299	915,819.40	.16%
Minnesota	117	388,979.23	.07%
Mississippi	189	476,623.24	.08%
Missouri	214	777,351.21	.14%
Montana	42	81,804.80	.01%
Nebraska	46	105,044.89	.02%
Nevada	124	270,978.09	.05%
New Hampshire	220	854,113.20	.15%
New Jersey	1,198	3,707,290.84	.66%
New Mexico	88	322,232.65	.06%
New York	1,453	5,183,228.76	.92%
North Carolina	6,627	22,934,268.30	4.08%
North Dakota	30	65,627.95	.01%
Ohio	772	2,388,808.59	.43%
Oklahoma	170	576,003.34	.10%
Oregon	136	495,301.43	.09%
Pennsylvania	1,255	4,539,659.95	.81%
Rhode Island	91	313,695.31	.06%
South Dakota	30	69,582.55	.01%
South Carolina	136,369	446,571,206.38	79.48%
Tennessee	1,024	3,276,041.95	.58%
Texas	1,265	3,711,438.93	.66%
Utah	73	245,721.56	.04%
Vermont	101	375,174.74	.07%
Virginia	2,411	8,639,435.60	1.54%
Washington	241	605,685.27	.11%
West Virginia	214	781,778.64	.14%
Wisconsin	156	447,010.57	.08%
Wyoming	32	156,375.61	.03%
Guam	9	27,578.71	.00%
Puerto Rico	7	16,448.60	.00%
Virgin Islands	4	20,883.13	.00%
Other	439	1,337,758.19	.24%
Total	171,279	\$ 561,841,379.68	100.00%

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

XIV. Collateral Table as of 8/20/2009 (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	56,286	\$ 271,441,556.93	48.31%
Variable Rate	114,993	290,399,822.75	51.69%
Total	171,279	\$ 561,841,379.68	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	1,073	\$ 331,717.14	.06%
013 - 024	2,381	1,268,392.01	.23%
025 - 036	5,062	4,125,666.09	.73%
037 - 048	5,606	7,273,061.52	1.29%
049 - 060	6,210	9,998,469.27	1.78%
061 - 072	6,699	12,614,748.62	2.25%
073 - 084	7,689	17,152,848.09	3.05%
085 - 096	11,391	30,936,488.97	5.51%
097 - 108	20,753	67,011,158.07	11.93%
109 - 120	36,033	123,312,611.94	21.95%
121 - 132	18,453	71,337,108.15	12.70%
133 - 144	13,377	55,834,161.93	9.94%
145 - 156	9,963	40,620,759.45	7.23%
157 - 168	6,966	26,768,394.19	4.76%
169 - 180	2,996	10,498,807.41	1.87%
181 or greater	2,947	14,521,403.26	2.58%
Total	171,279	\$ 561,841,379.68	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	171,279	\$ 561,841,379.68	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%	61,327	\$ 189,880,755.42	33.80%
98%	63,391	149,089,139.52	26.54%
97%	46,561	222,871,484.74	39.67%
Total	171,279	\$ 561,841,379.68	100.00%

XIV. Collateral Table as of 8/20/2009 (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	30,585	\$ 137,642,596.17	24.50%
Grace	8,886	49,008,314.82	8.72%
Deferment	35,113	108,442,747.59	19.30%
Forbearance	18,189	61,267,555.28	10.90%
Repayment			
1st year of repayment	23,758	86,872,276.87	15.46%
2nd year of repayment	15,481	49,468,506.70	8.80%
3rd year of repayment	8,777	23,049,807.47	4.10%
More than 3 years of repayment	30,013	44,729,060.34	7.96%
Claim	477	1,360,514.44	.24%
Total	171,279	\$ 561,841,379.68	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	28,212	\$ 14,838,449.35	2.64%
\$1,000 to \$1,999	33,493	49,280,252.30	8.77%
\$2,000 to \$2,999	36,679	91,204,428.18	16.23%
\$3,000 to \$3,999	23,564	81,351,889.75	14.48%
\$4,000 to \$4,999	16,007	71,423,155.81	12.71%
\$5,000 to \$5,999	16,111	88,094,976.48	15.68%
\$6,000 to \$6,999	4,882	31,124,478.99	5.54%
\$7,000 to \$7,999	3,097	22,870,283.56	4.07%
\$8,000 to \$8,999	4,098	34,802,362.74	6.19%
\$9,000 to \$9,999	830	7,836,916.05	1.39%
\$10,000 to \$14,999	2,855	33,220,770.59	5.91%
\$15,000 to \$19,999	444	7,739,964.19	1.38%
\$20,000 to \$24,999	381	8,402,133.49	1.50%
\$25,000 to \$29,999	246	6,662,545.30	1.19%
\$30,000 to \$34,999	246	7,858,969.43	1.40%
\$35,000 to \$39,999	102	3,754,307.08	.67%
\$40,000 to \$44,999	28	1,180,382.10	.21%
\$45,000 to \$49,999	2	92,550.51	.02%
\$50,000 to \$54,999	2	102,563.78	.02%
\$55,000 or Greater	0	.00	.00%
Total	171,279	\$ 561,841,379.68	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	153,485	\$ 512,254,170.17	91.17%
031 - 060	5,645	15,773,729.14	2.81%
061 - 090	3,486	9,800,296.11	1.74%
091 - 120	2,445	6,573,735.05	1.17%
121 and above	6,218	17,439,449.21	3.10%
Total	171,279	\$ 561,841,379.68	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	61,830	\$ 159,341,984.43	78.06%
031 - 060	5,189	14,251,596.17	6.98%
061 - 090	3,207	8,975,555.80	4.40%
091 - 120	2,292	6,135,878.65	3.01%
121 and above	5,511	15,414,636.33	7.55%
Total	78,029	\$ 204,119,651.38	100.00%

XIV. Collateral Table as of 8/20/2009 (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%	6,208	\$ 7,241,119.38	1.29%
1.00% - 1.99%	31,721	87,976,881.00	15.66%
2.00% - 2.99%	62,900	163,297,065.98	29.06%
3.00% - 3.99%	14,164	31,884,756.39	5.68%
4.00% - 4.99%	34	90,575.56	.02%
5.00% - 5.99%	29	63,316.47	.01%
6.00% - 6.99%	53,496	251,885,235.34	44.83%
7.00% - 7.99%	18	33,823.68	.01%
8.00% - 8.99%	2,692	19,333,458.05	3.44%
9.00% - 9.99%	17	35,147.83	.01%
Total	171,279	\$ 561,841,379.68	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	143,340	\$ 503,708,525.79	89.65%
91 Day T-Bill Index	27,939	58,132,853.89	10.35%
Total	171,279	\$ 561,841,379.68	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	27,028	\$ 125,821,386.39	22.39%
July 1,2006-September 30,2007	28,927	145,105,072.73	25.83%
October 1,1993-June 30,2006	112,386	285,439,596.39	50.80%
Pre-October 1,1993	2,938	5,475,324.17	.97%
Total	171,279	\$ 561,841,379.68	100.00%

XV. Optional Redemption Information as of 8/20/2009			
Current Pool Balance	Initial Pool Balance	%	
\$ 562,503,201.45	\$ 612,982,682.21	91.76%	N
10% or Less - Qualify for Optional Redemption			Y/N

XVII. Items to Note
5/20/09 prepayment data in Section VI was revised in this report.
Difference of \$4,545.07 between Activity reported in Section III.A.i. and Section IV.D. relates to a loan claim rejection that was not repurchased before end of reporting period but is planned for repurchase during next reporting period.

XVI. Interest Rates for Next Distribution Date						
Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	
A-1 Notes	83715A AE9	LIBOR	.50%	.34750%	.84750%	
A-2 Notes	83715A AF6	LIBOR	.55%	.34750%	.89750%	
A-3 Notes	83715A AG4	LIBOR	.75%	.34750%	1.09750%	
A-4 Notes	83715A AH2	LIBOR	1.00%	.34750%	1.34750%	
Next Distribution Date 12/01/2009 First Date in Accrual Period 9/01/2009 Last Date in Accrual Period 11/30/2009 Days in Accrual Period 91						