

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series

Quarterly Report

Distribution Date: December 1, 2011



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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

	8/20/2011	Activity	11/20/2011
i. Portfolio Principal Balance	\$ 464,889,764.73	\$ -11,064,384.02	\$ 453,825,380.71
ii. Monies on deposit in the Loan Account of the Program Fund	.00		.00
iii. Pool Balance ( i + ii )	\$ 464,889,764.73		\$ 453,825,380.71
iv. Borrower Accrued Interest	\$ 10,684,059.05		\$ 8,731,244.65
v. Weighted Average Coupon (WAC) - Gross	4.617%		4.640%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.547%		4.568%
vii. Weighted Average Remaining Months to Maturity (WARM)	118.13		117.94
viii. Number of Loans	140,030		136,397
ix. Number of Borrowers	61,866		60,339
x. Average Borrower Indebtedness	7,514.46		7,521.26
xi. Portfolio Yield ((Trust Income - Trust Expenses ) / (Student Loans + Cash))	.8608%		.8693%

#### B. Debt Characteristics

Accrual Period	9/01/2011	Collection Period	8/21/2011	Record Date	11/30/2011
First Date in Accrual Period	9/01/2011	First Date in Collection Period	8/21/2011	Record Date	11/30/2011
Last Date in Accrual Period	11/30/2011	Last Date in Collection Period	11/20/2011	Distribution Date	12/01/2011
Days in Accrual Period	91				

Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	9/01/2011	%	Interest Due	12/01/2011	%
i. A-1 Notes	83715A AE9	LIBOR	.50%	.32556%	.82556%	\$ .00	.00%	\$ .00	\$ .00	.00%
ii. A-2 Notes	83715A AF6	LIBOR	.55%	.32556%	.87556%	205,870,118.95	46.80%	455,636.09	191,793,798.65	45.04%
iii. A-3 Notes	83715A AG4	LIBOR	.75%	.32556%	1.07556%	116,000,000.00	26.37%	315,378.09	116,000,000.00	27.24%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	.32556%	1.32556%	118,000,000.00	26.83%	395,385.09	118,000,000.00	27.71%
v. Total Notes						\$ 439,870,118.95	100.00%	\$ 1,166,399.27	\$ 425,793,798.65	100.00%

**III. Deal Parameters** (continued from previous page)

<b>C. Reserve Fund</b>			
		<b>8/20/2011</b>	<b>11/20/2011</b>
i.	Required Reserve Fund Balance	1.000%	1.000%
ii.	Reserve Fund Balance	\$ 4,538,760.71	\$ 4,398,701.19
iii.	Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
<b>D. Other Fund Balances</b>			
		<b>8/20/2011</b>	<b>11/20/2011</b>
i.	Collection Fund*	\$ 18,503,365.47	\$ 18,412,719.57
ii.	Loan Account	.00	.00
iii.	Department Reserve Fund	785,521.34	986,985.11
iv.	Operating Fund	350,002.04	303,105.31
v.	Interest Account	.00	.00
vi.	Debt Service Reserve Fund	4,538,760.71	4,398,701.19
vii.	Principal Account	.00	.00
viii.	Cost of Issuance Account	.00	.00
<b>Total Fund Balances</b>		<b>\$ 24,177,649.56</b>	<b>\$ 24,101,511.18</b>
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")			

**IV. Transactions for the Time Period 8/21/2011 - 11/20/2011**

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	6,828,332.13
ii.	Principal Collections from Guaranty Agency		4,017,146.13
iii.	Principal Repurchases/Reimbursements by Servicer		3,008.53
iv.	Paydown due to Loan Consolidation		4,243,887.03
v.	Principal Write-Offs Reimbursed to the Trust		.00
vi.	Other System Adjustments		.00
vii.	<b>Total Principal Collections</b>	\$	<u>15,092,373.82</u>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	40,430.69
ii.	Principal Realized Losses - Other		112,101.02
iii.	Other Adjustments (Borrower Incentives)		1,491.04
iv.	Interest Capitalized into Principal During Collection Period		-4,182,012.55
v.	<b>Total Non-Cash Principal Activity</b>	\$	<u>-4,027,989.80</u>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Disbursements	\$	.00
ii.	New Loan Acquisitions		.00
iii.	<b>Total Principal Additions</b>	\$	<u>.00</u>
<b>D.</b>	<b>Total Student Loan Principal Activity (A.vii + B.v + C.iii)</b>	\$	<u>11,064,384.02</u>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,802,635.31
ii.	Interest Claims Received from Guaranty Agency		126,123.61
iii.	Late Fees & Other		107,275.91
iv.	Interest Repurchases/Reimbursements by Servicer		77.91
v.	Interest due to Loan Consolidation		81,998.17
vi.	Interest Write-Offs Reimbursed to the Trust		.00
vii.	Other System Adjustments		.00
viii.	Special Allowance Payments		.00
ix.	Interest Subsidy Payments		1,053,259.57
x.	<b>Total Interest Collections</b>	\$	<u>3,171,370.48</u>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-Offs	\$	49.51
ii.	Interest Losses - Other		11,316.14
iii.	Other Adjustments		2,669.08
iv.	Interest Capitalized into Principal During Collection Period		4,182,012.55
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<u>4,196,047.28</u>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	.00
ii.	<b>Total Interest Additions</b>	\$	<u>.00</u>
<b>H.</b>	<b>Total Student Loan Interest Activity (E.x + F.v + G.ii)</b>	\$	<u>7,367,417.76</u>
<b>I.</b>	<b>Defaults Paid this Quarter (A.ii + E.ii)</b>	\$	4,143,269.74
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	44,180,614.43
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
i.	Interest Expected to be Capitalized - Beginning	\$	8,921,054.28
ii.	Interest Capitalized into Principal During Collection Period (B.iv)		-4,182,012.55
iii.	Change in Interest Expected to be Capitalized		2,192,129.41
iv.	<b>Interest Expected to be Capitalized - Ending</b>	\$	<u>6,931,171.14</u>

**V. Cash Receipts for the Time Period**

8/21/2011 - 11/20/2011

<b>A.</b>	<b>Principal Collections</b>		
	i.	Principal Payments Received - Cash	\$ 10,845,478.26
	ii.	Principal Received from Loans Consolidated	4,243,887.03
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	3,008.53
	iv.	<b>Total Principal Collections</b>	<u>\$ 15,092,373.82</u>
<b>B.</b>	<b>Interest Collections</b>		
	i.	Interest Payments Received - Cash	\$ 1,928,758.92
	ii.	Interest Received from Loans Consolidated	81,998.17
	iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	1,053,259.57
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	77.91
	v.	Late Fees & Other	107,275.91
	vi.	<b>Total Interest Collections</b>	<u>\$ 3,171,370.48</u>
<b>C.</b>	<b>Investment Earnings</b>		\$ 8,915.75
<b>D.</b>	<b>Other Reimbursements</b>		\$ .00
<b>E.</b>	<b>Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)</b>		<u>\$ 18,272,660.05</u>

**VI. Payment History and CPRs**

<b>Date</b>	<b>Balance</b>	<b>Current Quarter CPR</b>	<b>Cumulative CPR</b>	<b>Prepayment Volume</b>
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
11/20/2009	561,946,503.83	.940%	.110%	1,334,618.31
2/20/2010	549,626,220.41	1.100%	.460%	1,515,293.54
5/20/2010	536,252,597.94	2.020%	.800%	2,748,203.50
8/20/2010	525,022,075.93	.640%	.950%	849,783.02
11/20/2010	512,957,323.96	1.500%	1.190%	1,939,991.29
2/20/2011	500,365,212.86	2.100%	1.430%	2,656,955.30
5/20/2011	486,896,355.39	2.980%	1.680%	3,698,933.61
8/20/2011	473,810,819.01	2.920%	1.930%	3,524,547.93
11/20/2011	460,756,551.85	3.180%	2.190%	3,742,339.96



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

8/21/2011 - 11/20/2011

**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		2,698,536.23
iii. Lender Fees		.00
iv. Interest Subsidy		.00
v. Special Allowance		.00
vi. <b>Total</b>	\$	<u>2,698,536.23</u>

**Funds Previously Remitted: Operating Fund**

F. Operating Costs		
i. Servicing Fees	\$	516,896.73
ii. Trustee Fees		.00
iii. Fees Related to Listing on the Irish Stock Exchange		.00
iv. Other		.00
v. <b>Total</b>	\$	<u>516,896.73</u>

**G. Collection Fund Reconciliation**

i. Beginning Balance:	8/21/2011	\$	.00
ii. Total Cash Receipts During Collection Period (V.E)			18,272,660.05
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>140,059.52</u>

<b>viii. Funds Available for Payment Waterfall</b>	<b>\$</b>	<b><u>18,412,719.57</u></b>
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**VIII. Waterfall for Distribution****A. Waterfall Summary**

		<u>Remaining Funds Balance</u>
Total Available Funds for Distribution (VII.G.viii)	\$ 18,412,719.57	\$ 18,412,719.57
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 2,700,000.00	\$ 15,712,719.57
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 470,000.00	\$ 15,242,719.57
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.	\$ 1,166,399.27	\$ 14,076,320.30
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	\$ 14,076,320.30
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 14,076,320.30	\$ .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	\$ .00	\$ .00
A-2 Notes	455,636.09	14,076,320.30
A-3 Notes	315,378.09	.00
A-4 Notes	395,385.09	.00
Total	\$ 1,166,399.27	\$ 14,076,320.30

**IX. Distributions**

<b>A.</b>						
<b>Notes</b>		<b>Quarterly Interest Due</b>	<b>Quarterly Interest Paid</b>	<b>Interest Shortfall</b>	<b>Quarterly Principal Paid</b>	<b>Total Distribution Amount</b>
i.	A-1 Notes	\$ .00	\$ .00	\$ .00	\$ .00	\$ .00
ii.	A-2 Notes	455,636.09	455,636.09	.00	14,076,320.30	14,531,956.39
iii.	A-3 Notes	315,378.09	315,378.09	.00	.00	315,378.09
iv.	A-4 Notes	395,385.09	395,385.09	.00	.00	395,385.09
v.	Combined	\$ 1,166,399.27	\$ 1,166,399.27	\$ .00	\$ 14,076,320.30	\$ 15,242,719.57

**IX. Distributions** (continued from previous page)

<b>B.</b>				
<b>Note Principal Balance</b>		<b>9/01/2011</b>	<b>Paydown Factors</b>	<b>12/01/2011</b>
i.	A-1 Notes Principal Balance	\$ .00		\$ .00
	A-1 Notes Ending Balance Factor	.0000000000	.0000000000	.0000000000
ii.	A-2 Notes Principal Balance	\$ 205,870,118.95		\$ 191,793,798.65
	A-2 Notes Ending Balance Factor	.7710491346	.0527203008	.7183288338
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

<b>IX. Distributions</b>		<b>(continued from previous page)</b>	
<b>C.</b>			
<b>Reserve Fund Reconciliation</b>			
i.	Beginning of Period Balance	9/01/2011	\$ 4,538,760.71
ii.	Amounts, if any, necessary to reinstate the balance (VIII.A.iv)		.00
iii.	Total Reserve Fund Balance Available		\$ 4,538,760.71
iv.	Debt Service Reserve Requirement		4,398,701.19
v.	Excess Monies in Debt Service Reserve Fund (VII.G.vii)		\$ 140,059.52
vi.	<b>Ending Reserve Fund Balance</b>	12/01/2011	\$ 4,398,701.19
<b>X. Parity Percentage</b>			
			<b>11/20/2011</b>
<b>A.</b>			
<b>Value of Trust Estate</b>			
i.	Unpaid Principal Balance of Student Loans		\$ 453,825,380.71
ii.	Borrower Accrued Interest		8,731,244.65
iii.	Accrued Interest Subsidy Payments		509,469.67
iv.	Accrued Special Allowance Payments (if known)		.00
v.	Less: Unguaranteed Portion of Student Loans in Claim Status		-25,688.81
vi.	Collection Fund		18,412,719.57
vii.	Loan Account		.00
viii.	Principal Account		.00
ix.	Interest Account		.00
x.	Debt Service Reserve Fund		4,398,701.19
xi.	<b>Total Value of Trust Estate</b>		\$ 485,851,826.98
<b>B.</b>			
<b>Liabilities</b>			
i.	Principal of Notes Outstanding		\$ 439,870,118.95
ii.	Accrued Interest on Notes Outstanding		1,012,588.38
iii.	Accrued Operating Costs not already funded		.00
iv.	Accrued Department Reserve Fund Amounts not already funded		.00
v.	<b>Total Liabilities</b>		\$ 440,882,707.33
<b>C. Parity Percentage (X.A.xi / X.B.v)</b>			<b>110.20 %</b>

**XI. Portfolio Characteristics as of 11/20/2011**

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	8/20/2011	11/20/2011	8/20/2011	11/20/2011	8/20/2011	11/20/2011	8/20/2011	11/20/2011	8/20/2011	11/20/2011
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	6.060%	6.062%	5,408	5,182	141	140	\$ 20,351,724.14	\$ 19,565,338.86	4.38%	4.31%
Unsubsidized Loans	6.614%	6.615%	4,344	4,153	140	140	18,606,552.22	17,757,768.29	4.00%	3.91%
<b>Grace</b>										
Subsidized Loans	6.190%	5.959%	3,037	750	121	120	13,151,716.59	2,907,469.64	2.83%	.64%
Unsubsidized Loans	6.662%	6.498%	2,476	576	121	120	14,166,971.06	2,652,489.43	3.05%	.58%
<b>Total Interim</b>	<b>6.370%</b>	<b>6.311%</b>	<b>15,265</b>	<b>10,661</b>	<b>132</b>	<b>137</b>	<b>\$ 66,276,964.01</b>	<b>\$ 42,883,066.22</b>	<b>14.26%</b>	<b>9.45%</b>
<b>Repayment:</b>										
<b>Active</b>										
0-30 Days Delinquent	4.755%	4.938%	59,486	61,051	111	111	\$ 179,454,833.04	\$ 192,584,668.54	38.60%	42.44%
31-60 Days Delinquent	3.681%	3.628%	5,096	5,359	107	105	15,027,243.69	15,744,999.03	3.23%	3.47%
61-90 Days Delinquent	3.464%	3.477%	2,135	2,303	101	102	6,236,333.02	7,128,299.51	1.34%	1.57%
91-120 Days Delinquent	3.363%	3.689%	2,149	1,824	102	103	6,587,177.21	5,641,340.23	1.42%	1.24%
121 and greater Days Delinquent	3.382%	3.489%	6,576	5,561	102	102	20,395,350.77	17,369,773.14	4.39%	3.83%
<b>Deferment</b>										
Subsidized Loans	3.362%	3.468%	18,896	18,851	127	128	52,852,301.61	52,669,112.79	11.37%	11.61%
Unsubsidized Loans	3.811%	3.946%	11,523	11,505	132	132	42,920,257.72	42,837,603.35	9.23%	9.44%
<b>Forbearance</b>										
Subsidized Loans	3.931%	3.930%	11,140	11,245	115	115	34,994,343.93	35,617,710.91	7.53%	7.85%
Unsubsidized Loans	4.816%	4.798%	7,432	7,491	121	122	39,041,374.49	39,431,429.42	8.40%	8.69%
<b>Total Repayment</b>	<b>4.247%</b>	<b>4.389%</b>	<b>124,433</b>	<b>125,190</b>	<b>118</b>	<b>118</b>	<b>\$ 397,509,215.48</b>	<b>\$ 409,024,936.92</b>	<b>85.51%</b>	<b>90.13%</b>
Claims In Process	3.441%	3.816%	332	546	103	95	\$ 1,103,585.24	\$ 1,917,377.57	.24%	.42%
Aged Claims Rejected / Uninsured	.000%	.000%	0	0	0	0	.00	.00	.00%	.00%
<b>Grand Total</b>	<b>4.547%</b>	<b>4.568%</b>	<b>140,030</b>	<b>136,397</b>	<b>118</b>	<b>118</b>	<b>\$ 464,889,764.73</b>	<b>\$ 453,825,380.71</b>	<b>100.00%</b>	<b>100.00%</b>

**XII. Portfolio Characteristics by Program and School Type as of 11/20/2011**

Loan Type	WAC		WARM	Number of Loans	Principal Balance	%
	8/20/2011	11/20/2011				
Subsidized Stafford Loans	4.195%		115	79,539	\$ 225,421,083.34	49.67%
Unsubsidized Stafford Loans	4.752%		122	53,027	210,087,939.00	46.29%
Grad PLUS	8.430%		160	453	5,465,838.33	1.20%
PLUS Undergraduate	6.471%		82	3,378	12,850,520.04	2.83%
<b>Total</b>	<b>4.568%</b>		<b>118</b>	<b>136,397</b>	<b>\$ 453,825,380.71</b>	<b>100.00%</b>
<b>School Type</b>						
Four-Year Public & Private Nonprofit	4.854%		119	100,981	\$ 377,533,974.09	83.19%
Two-Year Public & Private Nonprofit	3.174%		111	33,257	69,991,702.71	15.42%
For Profit / Vocational	2.928%		115	2,159	6,299,703.91	1.39%
<b>Total</b>	<b>4.568%</b>		<b>118</b>	<b>136,397</b>	<b>\$ 453,825,380.71</b>	<b>100.00%</b>

**XIII. Servicer Totals 11/20/2011**

Servicer	Principal Balance	Percent of Total
<b>SC Student Loan</b>	<b>\$ 453,825,380.71</b>	<b>100.00%</b>

**XIV. Collateral Table as of 11/20/2011**

<b>A. Distribution of the Student Loans by Geographic Location*</b>			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Alabama	488	\$ 2,145,916.08	.47%
Alaska	65	205,403.48	.05%
Arizona	257	832,263.96	.18%
Arkansas	107	458,518.25	.10%
California	872	2,782,297.03	.61%
Colorado	355	1,341,644.50	.30%
Connecticut	370	1,358,416.03	.30%
Delaware	155	600,547.82	.13%
District of Columbia	186	640,863.41	.14%
Florida	2,248	7,457,460.36	1.64%
Georgia	4,942	16,087,996.92	3.54%
Hawaii	143	660,499.07	.15%
Idaho	44	136,378.69	.03%
Illinois	474	1,571,203.25	.35%
Indiana	282	887,185.64	.20%
Iowa	67	230,625.54	.05%
Kansas	147	493,399.60	.11%
Kentucky	436	1,869,034.57	.41%
Louisiana	266	1,063,989.41	.23%
Maine	117	410,942.09	.09%
Maryland	1,319	4,796,264.32	1.06%
Massachusetts	572	2,151,560.63	.47%
Michigan	258	915,677.00	.20%
Minnesota	98	277,916.49	.06%
Mississippi	189	783,992.99	.17%
Missouri	188	708,135.77	.16%
Montana	52	127,572.43	.03%
Nebraska	42	85,775.60	.02%
Nevada	165	380,468.58	.08%
New Hampshire	147	556,792.14	.12%
New Jersey	928	2,986,250.98	.66%
New Mexico	90	320,215.03	.07%
New York	1,265	4,629,407.31	1.02%
North Carolina	6,268	23,585,835.18	5.20%
North Dakota	43	203,375.14	.04%
Ohio	605	2,052,976.69	.45%
Oklahoma	144	489,802.32	.11%
Oregon	132	480,581.44	.11%
Pennsylvania	1,006	3,705,320.02	.82%
Rhode Island	73	356,799.89	.08%
South Dakota	24	92,202.87	.02%
South Carolina	105,405	343,777,558.46	75.75%
Tennessee	977	3,818,022.11	.84%
Texas	1,180	3,774,918.86	.83%
Utah	82	290,796.07	.06%
Vermont	87	388,510.63	.09%
Virginia	2,159	8,105,151.58	1.79%
Washington	211	690,841.38	.15%
West Virginia	169	639,050.39	.14%
Wisconsin	134	360,280.72	.08%
Wyoming	28	98,452.01	.02%
Guam	7	10,317.55	.00%
Puerto Rico	6	12,098.22	.00%
Virgin Islands	3	20,820.61	.00%
Other	320	917,053.60	.20%
<b>Total</b>	<b>136,397</b>	<b>\$ 453,825,380.71</b>	<b>100.00%</b>

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



**XIV. Collateral Table as of 11/20/2011 (continued from previous page)**

<b>B. Distribution of the Student Loans by Borrower Interest Rate Type</b>			
<u>Rate Type</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Fixed Rate	49,541	\$ 239,397,012.64	52.75%
Variable Rate	86,856	214,428,368.07	47.25%
Total	136,397	\$ 453,825,380.71	100.00%

<b>C. Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity</b>			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
000 - 012	5,871	\$ 15,195,575.97	3.35%
013 - 024	3,297	1,898,054.99	.42%
025 - 036	4,386	3,994,953.12	.88%
037 - 048	4,665	5,907,769.83	1.30%
049 - 060	6,020	10,571,190.37	2.33%
061 - 072	7,507	16,132,741.52	3.55%
073 - 084	9,138	24,329,179.01	5.36%
085 - 096	11,863	40,516,292.52	8.93%
097 - 108	20,243	73,293,716.38	16.15%
109 - 120	33,848	136,435,578.18	30.06%
121 - 132	13,205	57,966,171.37	12.77%
133 - 144	5,408	18,991,064.15	4.18%
145 - 156	3,434	11,433,807.93	2.52%
157 - 168	1,886	6,467,468.99	1.43%
169 - 180	895	3,176,377.55	.70%
181 or greater	4,731	27,515,438.83	6.06%
Total	136,397	\$ 453,825,380.71	100.00%

<b>D. Distribution of the Student Loans by Guaranty Agency</b>			
<u>Guaranty Agency</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
SC SEAA	136,397	453,825,380.71	100.00%

<b>E. Distribution of the Student Loans by Guarantee Percentage</b>			
<u>Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
100%	48,867	\$ 152,897,360.95	33.69%
98%	46,059	103,837,776.78	22.88%
97%	41,471	197,090,242.98	43.43%
Total	136,397	\$ 453,825,380.71	100.00%

**XIV. Collateral Table as of 11/20/2011 (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	9,335	\$ 37,323,107.15	8.22%
Grace	1,326	5,559,959.07	1.23%
Deferment	30,356	95,506,716.14	21.04%
Forbearance	18,736	75,049,140.33	16.54%
Repayment			
1st year of repayment	19,305	84,632,526.39	18.65%
2nd year of repayment	15,508	62,251,234.72	13.72%
3rd year of repayment	9,743	35,859,614.68	7.90%
More than 3 years of repayment	31,542	55,725,704.66	12.28%
Claim	546	1,917,377.57	.42%
Total	136,397	\$ 453,825,380.71	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	24,161	\$ 12,550,746.80	2.77%
\$1,000 to \$1,999	26,723	39,544,532.75	8.71%
\$2,000 to \$2,999	26,597	66,540,690.57	14.66%
\$3,000 to \$3,999	19,508	67,508,727.72	14.88%
\$4,000 to \$4,999	12,557	56,236,679.93	12.39%
\$5,000 to \$5,999	11,940	65,159,090.61	14.36%
\$6,000 to \$6,999	5,046	32,473,884.13	7.16%
\$7,000 to \$7,999	2,563	19,127,004.50	4.21%
\$8,000 to \$8,999	2,826	24,008,441.47	5.29%
\$9,000 to \$9,999	1,040	9,781,508.35	2.16%
\$10,000 to \$14,999	2,212	27,212,335.03	6.00%
\$15,000 to \$19,999	350	6,033,697.07	1.33%
\$20,000 to \$24,999	234	5,280,332.48	1.16%
\$25,000 to \$29,999	185	4,995,301.46	1.10%
\$30,000 to \$34,999	148	4,810,585.45	1.06%
\$35,000 to \$39,999	138	5,206,866.69	1.15%
\$40,000 to \$44,999	124	5,238,846.58	1.15%
\$45,000 to \$49,999	38	1,753,598.65	.39%
\$50,000 to \$54,999	7	362,510.47	.08%
\$55,000 or Greater	0	.00	.00%
Total	136,397	\$ 453,825,380.71	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	119,655	\$ 402,160,869.35	88.62%
031 - 060	5,801	17,167,499.44	3.78%
061 - 090	2,493	7,761,130.70	1.71%
091 - 120	2,003	6,212,962.58	1.37%
121 and above	6,445	20,522,918.64	4.52%
Total	136,397	\$ 453,825,380.71	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	61,051	\$ 192,584,668.54	80.76%
031 - 060	5,359	15,744,999.03	6.60%
061 - 090	2,303	7,128,299.51	2.99%
091 - 120	1,824	5,641,340.23	2.37%
121 and above	5,561	17,369,773.14	7.28%
Total	76,098	\$ 238,469,080.45	100.00%

**XIV. Collateral Table as of 11/20/2011 (continued from previous page)**

<b>J. Distribution of the Student Loans by Interest Rate</b>			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
0.00% - 0.99%	6,117	\$ 6,360,897.91	1.40%
1.00% - 1.99%	20,391	54,573,895.18	12.03%
2.00% - 2.99%	51,954	133,062,615.84	29.32%
3.00% - 3.99%	8,394	20,430,959.14	4.50%
4.00% - 4.99%	1,309	4,309,280.23	.95%
5.00% - 5.99%	790	2,955,312.47	.65%
6.00% - 6.99%	45,288	218,040,922.49	48.05%
7.00% - 7.99%	19	40,041.55	.01%
8.00% - 8.99%	2,124	14,030,370.04	3.09%
9.00% - 9.99%	11	21,085.86	.00%
Total	136,397	453,825,380.71	100.00%

<b>K. Distribution of the Student Loans by SAP Interest Rate Index</b>			
<u>SAP Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
90 Day CP Index	118,633	\$ 413,769,762.91	91.17%
91 Day T-Bill Index	17,764	40,055,617.80	8.83%
Total	136,397	\$ 453,825,380.71	100.00%

<b>L. Distribution of the Student Loans by Date of First Disbursement</b>			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
October 1,2007 and after	24,704	\$ 116,354,727.38	25.64%
July 1,2006-September 30,2007	24,645	122,712,312.25	27.04%
October 1,1993-June 30,2006	85,183	211,102,887.95	46.52%
Pre-October 1,1993	1,865	3,655,453.13	.81%
Total	136,397	\$ 453,825,380.71	100.00%

XV. Optional Redemption Information as of 11/20/2011			
Current Pool Balance	Initial Pool Balance	%	
\$ 453,825,380.71	\$ 612,982,682.21	74.04%	N
10% or Less - Qualify for Optional Redemption			Y/N

XVII. Items to Note

XVI. Interest Rates for Next Distribution Date					
Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate
A-1 Notes	83715A AE9	LIBOR	.50%	.52694%	1.02694%
A-2 Notes	83715A AF6	LIBOR	.55%	.52694%	1.07694%
A-3 Notes	83715A AG4	LIBOR	.75%	.52694%	1.27694%
A-4 Notes	83715A AH2	LIBOR	1.00%	.52694%	1.52694%
<b>Next Distribution Date</b> 3/01/2012 <b>First Date in Accrual Period</b> 12/01/2011 <b>Last Date in Accrual Period</b> 2/29/2012 <b>Days in Accrual Period</b> 91					