

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series

Quarterly Report

Distribution Date: June 2, 2014



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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	2/20/2014	Activity	5/20/2014
i. Portfolio Principal Balance	\$ 319,399,393.78	\$ -11,240,445.34	\$ 308,158,948.44
ii. Monies on deposit in the Loan Account of the Program Fund	.00		.00
iii. Pool Balance (i + ii)	\$ 319,399,393.78		\$ 308,158,948.44
iv. Borrower Accrued Interest	\$ 5,063,103.11		\$ 5,089,247.91
v. Weighted Average Coupon (WAC) - Gross	4.734%		4.740%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.577%		4.580%
vii. Weighted Average Remaining Months to Maturity (WARM)	113.41		112.80
viii. Number of Loans	95,615		91,976
ix. Number of Borrowers	42,467		40,894
x. Average Borrower Indebtedness	7,521.11		7,535.55
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	.8216%		.8466%

B. Debt Characteristics

Accrual Period		Collection Period		Record Date	5/30/2014
First Date in Accrual Period	3/03/2014	First Date in Collection Period	2/21/2014	Distribution Date	6/02/2014
Last Date in Accrual Period	6/01/2014	Last Date in Collection Period	5/20/2014		
Days in Accrual Period	91				

Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	3/03/2014	%	Interest Due	6/02/2014	%
i. A-1 Notes	83715A AE9	LIBOR	.50%	.23610%	.73610%	\$.00	.00%	\$.00	\$.00	.00%
ii. A-2 Notes	83715A AF6	LIBOR	.55%	.23610%	.78610%	44,436,628.93	15.96%	88,299.41	31,874,992.97	11.99%
iii. A-3 Notes	83715A AG4	LIBOR	.75%	.23610%	.98610%	116,000,000.00	41.66%	289,146.43	116,000,000.00	43.63%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	.23610%	1.23610%	118,000,000.00	42.38%	368,701.16	118,000,000.00	44.38%
v. Total Notes						\$ 278,436,628.93	100.00%	\$ 746,147.00	\$ 265,874,992.97	100.00%

III. Deal Parameters (continued from previous page)

C. Reserve Fund		
	2/20/2014	5/20/2014
i. Required Reserve Fund Balance	1.000%	1.000%
ii. Reserve Fund Balance	\$ 2,902,924.81	\$ 2,784,366.29
iii. Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
D. Other Fund Balances		
	2/20/2014	5/20/2014
i. Collection Fund*	\$ 14,736,658.27	\$ 15,432,782.96
ii. Loan Account	.00	.00
iii. Department Reserve Fund	756,476.36	637,138.90
iv. Operating Fund	137,790.95	94,247.47
v. Interest Account	.00	.00
vi. Debt Service Reserve Fund	2,902,924.81	2,784,366.29
vii. Principal Account	.00	.00
viii. Cost of Issuance Account	.00	.00
Total Fund Balances	\$ 18,533,850.39	\$ 18,948,535.62
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")		

IV. Transactions for the Time Period **2/21/2014 - 5/20/2014**

A.	Student Loan Principal Collection Activity	
	i. Regular Principal Collections	\$ 5,796,994.58
	ii. Principal Collections from Guaranty Agency	3,228,829.62
	iii. Principal Repurchases/Reimbursements by Servicer	4,893.35
	iv. Paydown due to Loan Consolidation	3,463,604.50
	v. Principal Write-Offs Reimbursed to the Trust	.00
	vi. Other System Adjustments	.00
	vii. Total Principal Collections	<u>\$ 12,494,322.05</u>
B.	Student Loan Non-Cash Principal Activity	
	i. Principal Realized Losses - Claim Write-Offs	\$ 33,775.13
	ii. Principal Realized Losses - Other	87,129.48
	iii. Other Adjustments (Borrower Incentives)	55.80
	iv. Interest Capitalized into Principal During Collection Period	-1,374,837.12
	v. Total Non-Cash Principal Activity	<u>\$ -1,253,876.71</u>
C.	Student Loan Principal Additions	
	i. New Loan Disbursements	\$.00
	ii. New Loan Acquisitions	.00
	iii. Total Principal Additions	<u>\$.00</u>
D.	Total Student Loan Principal Activity (A.vii + B.v + C.iii)	<u>\$ 11,240,445.34</u>
E.	Student Loan Interest Activity	
	i. Regular Interest Collections	\$ 1,458,245.01
	ii. Interest Claims Received from Guaranty Agency	105,974.91
	iii. Late Fees & Other	103,586.68
	iv. Interest Repurchases/Reimbursements by Servicer	125.24
	v. Interest due to Loan Consolidation	65,043.23
	vi. Interest Write-Offs Reimbursed to the Trust	.00
	vii. Other System Adjustments	.00
	viii. Special Allowance Payments	.00
	ix. Interest Subsidy Payments	465,670.17
	x. Total Interest Collections	<u>\$ 2,198,645.24</u>
F.	Student Loan Non-Cash Interest Activity	
	i. Interest Losses - Claim Write-Offs	\$ 54.23
	ii. Interest Losses - Other	27,565.91
	iii. Other Adjustments	10,073.84
	iv. Interest Capitalized into Principal During Collection Period	1,374,837.12
	v. Total Non-Cash Interest Adjustments	<u>\$ 1,412,531.10</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>\$ 3,611,176.34</u>
I.	Defaults Paid this Quarter (A.ii + E.ii)	\$ 3,334,804.53
J.	Cumulative Defaults Paid to Date	\$ 89,591,191.22
K.	Interest Expected to be Capitalized	
	i. Interest Expected to be Capitalized - Beginning	\$ 3,136,426.32
	ii. Interest Capitalized into Principal During Collection Period (B.iv)	-1,374,837.12
	iii. Change in Interest Expected to be Capitalized	1,479,318.80
	iv. Interest Expected to be Capitalized - Ending	<u>\$ 3,240,908.00</u>

V. Cash Receipts for the Time Period

2/21/2014 - 5/20/2014

A.	Principal Collections		
	i.	Principal Payments Received - Cash	\$ 9,025,824.20
	ii.	Principal Received from Loans Consolidated	3,463,604.50
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	4,893.35
	iv.	Total Principal Collections	<u>\$ 12,494,322.05</u>
B.	Interest Collections		
	i.	Interest Payments Received - Cash	\$ 1,564,219.92
	ii.	Interest Received from Loans Consolidated	65,043.23
	iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	465,670.17
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	125.24
	v.	Late Fees & Other	103,586.68
	vi.	Total Interest Collections	<u>\$ 2,198,645.24</u>
C.	Investment Earnings		\$ 6,232.23
D.	Other Reimbursements		\$ 615,024.92
E.	Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)		<u>\$ 15,314,224.44</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	.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
2/20/2012	447,402,544.72	3.720%	2.440%	4,262,951.54
5/20/2012	427,703,345.86	9.500%	3.030%	10,807,411.66
8/20/2012	400,523,111.31	16.620%	4.030%	18,616,049.86
11/20/2012	383,816,928.76	8.520%	4.420%	8,641,663.39
2/20/2013	371,118,202.69	5.140%	4.590%	4,931,158.87
5/20/2013	357,089,555.40	6.950%	4.850%	6,487,876.15
8/20/2013	344,363,380.59	6.080%	5.050%	5,442,210.67
11/20/2013	333,400,981.14	4.570%	5.620%	3,921,513.39
2/20/2014	322,535,820.10	4.810%	5.270%	3,997,630.38
5/20/2014	311,399,856.44	5.520%	5.400%	4,449,921.37

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

2/21/2014 - 5/20/2014

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		1,919,338.06
iii. Lender Fees		.00
iv. Interest Subsidy		.00
v. Special Allowance		.00
vi. Total	\$	<u>1,919,338.06</u>

Funds Previously Remitted: Operating Fund

F. Operating Costs		
i. Servicing Fees	\$	353,543.48
ii. Trustee Fees		.00
iii. Fees Related to Listing on the Irish Stock Exchange		.00
iv. Other		.00
v. Total	\$	<u>353,543.48</u>

G. Collection Fund Reconciliation

i. Beginning Balance:	2/21/2014	\$.00
ii. Total Cash Receipts During Collection Period (V.E)			15,314,224.44
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			<u>118,558.52</u>

viii. Funds Available for Payment Waterfall	\$	<u>15,432,782.96</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)	\$ 15,432,782.96	\$ 15,432,782.96
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 1,800,000.00	\$ 13,632,782.96
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 325,000.00	\$ 13,307,782.96
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.	\$ 746,147.00	\$ 12,561,635.96
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	\$ 12,561,635.96
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 12,561,635.96	\$.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	88,299.41	12,561,635.96
A-3 Notes	289,146.43	.00
A-4 Notes	368,701.16	.00
Total	\$ 746,147.00	\$ 12,561,635.96

IX. Distributions

A.						
Notes		Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Quarterly Principal Paid	Total Distribution Amount
i.	A-1 Notes	\$.00	\$.00	\$.00	\$.00	\$.00
ii.	A-2 Notes	88,299.41	88,299.41	.00	12,561,635.96	12,649,935.37
iii.	A-3 Notes	289,146.43	289,146.43	.00	.00	289,146.43
iv.	A-4 Notes	368,701.16	368,701.16	.00	.00	368,701.16
v.	Combined	\$ 746,147.00	\$ 746,147.00	\$.00	\$ 12,561,635.96	\$ 13,307,782.96

IX. Distributions (continued from previous page)

B.				
Note Principal Balance		3/03/2014	Paydown Factors	6/02/2014
i.	A-1 Notes Principal Balance	\$.00		\$.00
	A-1 Notes Ending Balance Factor	.0000000000	.0000000000	.0000000000
ii.	A-2 Notes Principal Balance	\$ 44,436,628.93		\$ 31,874,992.97
	A-2 Notes Ending Balance Factor	.1664293218	.0470473257	.1193819961
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	3/03/2014	\$ 2,902,924.81
ii.	Amounts, if any, necessary to reinstate the balance (VIII.A.iv)		.00
iii.	Total Reserve Fund Balance Available		\$ 2,902,924.81
iv.	Debt Service Reserve Requirement		2,784,366.29
v.	Excess Monies in Debt Service Reserve Fund (VII.G.vii)		\$ 118,558.52
vi.	Ending Reserve Fund Balance	6/02/2014	\$ 2,784,366.29
X. Parity Percentage			
			5/20/2014
A.			
Value of Trust Estate			
i.	Unpaid Principal Balance of Student Loans		\$ 308,158,948.44
ii.	Borrower Accrued Interest		5,089,247.91
iii.	Accrued Interest Subsidy Payments		192,904.82
iv.	Accrued Special Allowance Payments (if known)		.00
v.	Less: Unguaranteed Portion of Student Loans in Claim Status		-9,211.77
vi.	Collection Fund		15,432,782.96
vii.	Loan Account		.00
viii.	Principal Account		.00
ix.	Interest Account		.00
x.	Debt Service Reserve Fund		2,784,366.29
xi.	Total Value of Trust Estate		\$ 331,649,038.65
B.			
Liabilities			
i.	Principal of Notes Outstanding		\$ 278,436,628.93
ii.	Accrued Interest on Notes Outstanding		746,147.00
iii.	Accrued Operating Costs not already funded		.00
iv.	Accrued Department Reserve Fund Amounts not already funded		.00
v.	Total Liabilities		\$ 279,182,775.93
C. Parity Percentage (X.A.xi / X.B.v)			118.79 %

XI. Portfolio Characteristics as of 5/20/2014

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	2/20/2014	5/20/2014	2/20/2014	5/20/2014	2/20/2014	5/20/2014	2/20/2014	5/20/2014	2/20/2014	5/20/2014
Interim:										
In School										
Subsidized Loans	5.999%	5.959%	820	520	142	145	\$ 3,083,775.19	\$ 1,923,184.41	.97%	.62%
Unsubsidized Loans	6.490%	6.441%	630	404	142	145	2,571,601.03	1,648,096.13	.81%	.53%
Grace										
Subsidized Loans	6.002%	6.019%	221	475	121	122	787,184.19	1,766,471.74	.25%	.57%
Unsubsidized Loans	6.455%	6.548%	171	358	122	122	643,079.32	1,424,864.65	.20%	.46%
Total Interim	6.218%	6.216%	1,842	1,757	138	134	\$ 7,085,639.73	\$ 6,762,616.93	2.22%	2.19%
Repayment:										
Active										
0-30 Days Delinquent	4.879%	4.877%	48,521	48,059	107	107	\$ 153,521,799.03	\$ 152,136,345.73	48.07%	49.37%
31-60 Days Delinquent	4.111%	4.089%	3,733	3,973	109	105	11,668,104.41	12,110,545.74	3.65%	3.93%
61-90 Days Delinquent	4.192%	3.867%	2,491	2,157	111	104	8,057,833.76	6,916,137.80	2.52%	2.24%
91-120 Days Delinquent	4.060%	3.612%	2,155	1,475	103	100	6,996,516.75	4,729,130.81	2.19%	1.53%
121 and greater Days Delinquent	3.732%	3.744%	5,334	4,042	101	100	17,574,717.26	13,463,886.62	5.50%	4.37%
Deferment										
Subsidized Loans	3.743%	3.713%	11,118	10,231	127	128	32,167,111.17	29,441,130.37	10.07%	9.55%
Unsubsidized Loans	4.309%	4.321%	6,931	6,351	131	133	27,982,462.07	25,792,322.27	8.76%	8.37%
Forbearance										
Subsidized Loans	4.187%	4.179%	7,815	8,135	114	113	24,892,804.42	26,120,112.87	7.79%	8.48%
Unsubsidized Loans	5.072%	5.047%	5,329	5,546	120	120	28,469,012.72	29,843,029.25	8.91%	9.68%
Total Repayment	4.543%	4.545%	93,427	89,969	113	113	\$ 311,330,361.59	\$ 300,552,641.46	97.47%	97.53%
Claims In Process	3.700%	3.694%	346	247	99	113	\$ 983,392.46	\$ 835,959.90	.31%	.27%
Aged Claims Rejected / Uninsured	.000%	2.350%	0	3	0	81	.00	7,730.15	.00%	.00%
Grand Total	4.577%	4.580%	95,615	91,976	113	113	\$ 319,399,393.78	\$ 308,158,948.44	100.00%	100.00%

XII. Portfolio Characteristics by Program and School Type as of 5/20/2014

Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
Subsidized Stafford Loans	4.193%	109	53,769	\$ 150,015,112.43	48.68%
Unsubsidized Stafford Loans	4.766%	117	36,085	147,830,495.97	47.97%
Grad PLUS	8.404%	150	311	3,749,618.03	1.22%
PLUS Undergraduate	7.053%	84	1,811	6,563,722.01	2.13%
Total	4.580%	113	91,976	\$ 308,158,948.44	100.00%
School Type					
Four-Year Public & Private Nonprofit	4.857%	114	67,777	\$ 255,417,448.75	82.88%
Two-Year Public & Private Nonprofit	3.261%	105	22,672	48,250,377.82	15.66%
For Profit / Vocational	2.968%	108	1,527	4,491,121.87	1.46%
Total	4.580%	113	91,976	\$ 308,158,948.44	100.00%

XIII. Servicer Totals 5/20/2014

Servicer	Principal Balance	Percent of Total
SC Student Loan	\$ 308,158,948.44	100.00%

XIV. Collateral Table as of 5/20/2014

A. Distribution of the Student Loans by Geographic Location*			
Location	Number of Loans	Principal Balance	Percent of Principal
Alabama	403	\$ 1,832,861.68	.59%
Alaska	51	229,045.34	.07%
Arizona	214	596,800.55	.19%
Arkansas	78	274,013.56	.09%
California	679	2,131,551.21	.69%
Colorado	253	793,130.96	.26%
Connecticut	238	814,532.74	.26%
Delaware	109	427,254.96	.14%
District of Columbia	201	750,743.22	.24%
Florida	1,619	6,044,476.19	1.96%
Georgia	3,581	12,361,736.44	4.01%
Hawaii	116	327,626.63	.11%
Idaho	33	50,443.76	.02%
Illinois	376	1,211,548.19	.39%
Indiana	205	632,935.34	.21%
Iowa	49	180,010.81	.06%
Kansas	75	182,286.22	.06%
Kentucky	272	1,020,893.42	.33%
Louisiana	224	968,185.80	.31%
Maine	68	246,161.53	.08%
Maryland	948	3,473,884.87	1.13%
Massachusetts	369	1,399,608.54	.45%
Michigan	179	706,765.64	.23%
Minnesota	36	105,495.20	.03%
Mississippi	119	567,246.14	.18%
Missouri	158	604,290.28	.20%
Montana	37	162,463.78	.05%
Nebraska	23	57,718.08	.02%
Nevada	91	245,169.58	.08%
New Hampshire	72	332,883.53	.11%
New Jersey	614	1,912,658.47	.62%
New Mexico	77	263,400.13	.09%
New York	923	3,579,055.90	1.16%
North Carolina	4,753	17,936,968.16	5.82%
North Dakota	33	129,997.49	.04%
Ohio	447	1,601,115.53	.52%
Oklahoma	98	369,393.72	.12%
Oregon	91	308,875.78	.10%
Pennsylvania	650	2,516,007.66	.82%
Rhode Island	52	266,242.13	.09%
South Dakota	10	21,422.27	.01%
South Carolina	69,370	226,216,348.59	73.41%
Tennessee	703	3,113,277.03	1.01%
Texas	1,033	3,299,481.33	1.07%
Utah	70	352,375.28	.11%
Vermont	51	213,538.67	.07%
Virginia	1,501	5,306,563.00	1.72%
Washington	168	594,129.28	.19%
West Virginia	112	531,002.94	.17%
Wisconsin	96	221,063.62	.07%
Wyoming	29	79,841.07	.03%
Puerto Rico	1	1,015.79	.00%
Virgin Islands	2	18,678.99	.01%
Other	216	574,731.42	.19%
Total	91,976	\$ 308,158,948.44	100.00%

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

XIV. Collateral Table as of 5/20/2014 (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	36,269	\$ 169,185,945.79	54.90%
Variable Rate	55,707	138,973,002.65	45.10%
Total	91,976	\$ 308,158,948.44	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	3,639	\$ 9,060,152.25	2.94%
013 - 024	2,628	1,609,096.91	.52%
025 - 036	3,959	3,862,316.68	1.25%
037 - 048	5,456	7,970,457.94	2.59%
049 - 060	5,704	11,776,677.90	3.82%
061 - 072	7,439	21,854,790.40	7.09%
073 - 084	8,289	27,667,053.65	8.98%
085 - 096	9,422	33,358,401.09	10.83%
097 - 108	15,355	57,938,883.59	18.80%
109 - 120	16,827	71,785,134.45	23.29%
121 - 132	4,427	17,913,112.40	5.81%
133 - 144	2,063	7,340,287.08	2.38%
145 - 156	1,283	4,898,034.17	1.59%
157 - 168	603	2,185,310.22	.71%
169 - 180	311	1,184,265.38	.38%
181 or greater	4,571	27,754,974.33	9.01%
Total	91,976	\$ 308,158,948.44	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	91,973	308,151,218.29	100.00%

Aged claims rejected / uninsured not included in Table XIV.D.

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%	33,432	\$ 106,472,896.75	34.55%
98%	27,915	63,310,239.87	20.54%
97%	30,626	138,368,081.67	44.90%
Total	91,973	\$ 308,151,218.29	100.00%

Aged claims rejected / uninsured not included in Table XIV.E.

XIV. Collateral Table as of 5/20/2014 (continued from previous page)

F. Distribution of the Student Loans by Borrower Payment Status			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
School	924	\$ 3,571,280.54	1.16%
Grace	833	3,191,336.39	1.04%
Deferment	16,582	55,233,452.64	17.92%
Forbearance	13,681	55,963,142.12	18.16%
Repayment			
1st year of repayment	8,922	37,742,572.74	12.25%
2nd year of repayment	11,593	45,123,860.04	14.64%
3rd year of repayment	7,943	30,338,414.54	9.85%
More than 3 years of repayment	31,251	76,158,929.53	24.71%
Claim	247	835,959.90	.27%
Total	91,976	\$ 308,158,948.44	100.00%

G. Distribution of the Student Loans by Range of Principal Balance			
<u>Principal Balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Less than \$1,000	17,558	\$ 8,960,650.67	2.91%
\$1,000 to \$1,999	17,633	26,213,286.61	8.51%
\$2,000 to \$2,999	17,338	43,890,703.86	14.24%
\$3,000 to \$3,999	13,846	47,913,088.66	15.55%
\$4,000 to \$4,999	7,576	33,863,386.71	10.99%
\$5,000 to \$5,999	6,934	38,172,559.17	12.39%
\$6,000 to \$6,999	3,883	24,986,680.58	8.11%
\$7,000 to \$7,999	2,053	15,304,272.70	4.97%
\$8,000 to \$8,999	1,526	12,924,793.28	4.19%
\$9,000 to \$9,999	1,067	10,134,995.08	3.29%
\$10,000 to \$14,999	1,492	17,666,317.98	5.73%
\$15,000 to \$19,999	486	8,099,635.75	2.63%
\$20,000 to \$24,999	145	3,252,019.91	1.06%
\$25,000 to \$29,999	91	2,475,596.07	.80%
\$30,000 to \$34,999	90	2,906,566.59	.94%
\$35,000 to \$39,999	52	1,945,314.31	.63%
\$40,000 to \$44,999	91	3,861,172.78	1.25%
\$45,000 to \$49,999	88	4,145,013.75	1.35%
\$50,000 to \$54,999	21	1,097,637.82	.36%
\$55,000 or Greater	6	345,256.16	.11%
Total	91,976	\$ 308,158,948.44	100.00%

H. Distribution of the Student Loans by Number of Days Delinquent			
<u>Days Delinquent</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
000 - 030	79,297	\$ 267,422,857.15	86.78%
031 - 060	4,374	13,451,557.26	4.37%
061 - 090	2,296	7,365,824.94	2.39%
091 - 120	1,593	5,094,818.03	1.65%
121 and above	4,416	14,823,891.06	4.81%
Total	91,976	\$ 308,158,948.44	100.00%

I. Delinquency of the Student Loans by Number of Days Delinquent for Repayment Loans Only			
<u>Days Delinquent</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
000 - 030	48,059	\$ 152,136,345.73	80.34%
031 - 060	3,973	12,110,545.74	6.40%
061 - 090	2,157	6,916,137.80	3.65%
091 - 120	1,475	4,729,130.81	2.50%
121 and above	4,042	13,463,886.62	7.11%
Total	59,706	\$ 189,356,046.70	100.00%

XIV. Collateral Table as of 5/20/2014 (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%	4,097	\$ 4,738,769.98	1.54%
1.00% - 1.99%	9,919	27,213,585.88	8.83%
2.00% - 2.99%	36,569	93,787,238.79	30.43%
3.00% - 3.99%	5,125	13,269,287.40	4.31%
4.00% - 4.99%	3,937	14,349,692.41	4.66%
5.00% - 5.99%	1,500	4,744,378.05	1.54%
6.00% - 6.99%	29,261	141,232,087.77	45.83%
7.00% - 7.99%	13	37,158.78	.01%
8.00% - 8.99%	1,544	8,770,574.47	2.85%
9.00% - 9.99%	11	16,174.91	.01%
Total	91,976	308,158,948.44	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>
1-Month LIBOR Index	81,619	\$ 282,453,885.26	91.66%
91 Day T-Bill Index	10,354	25,697,333.03	8.34%
Total	91,973	\$ 308,151,218.29	100.00%

Aged claims rejected / uninsured not included in Table XIV.K.

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	17,972	\$ 81,993,661.19	26.61%
July 1,2006-September 30,2007	18,169	86,972,235.23	28.22%
October 1,1993-June 30,2006	54,744	136,886,892.14	44.42%
Pre-October 1,1993	1,091	2,306,159.88	.75%
Total	91,976	\$ 308,158,948.44	100.00%

XV. Optional Redemption Information as of 5/20/2014			
Current Pool Balance	Initial Pool Balance	%	
\$ 308,158,948.44	\$ 612,982,682.21	50.27%	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%	.22735%	.72735%	
A-2 Notes	83715A AF6	LIBOR	.55%	.22735%	.77735%	
A-3 Notes	83715A AG4	LIBOR	.75%	.22735%	.97735%	
A-4 Notes	83715A AH2	LIBOR	1.00%	.22735%	1.22735%	
Next Distribution Date 9/02/2014 First Date in Accrual Period 6/02/2014 Last Date in Accrual Period 9/01/2014 Days in Accrual Period 92						