

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series

Quarterly Report

Distribution Date: March 1, 2016



Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	3
II. Explanations, Definitions, Abbreviations	3
III. Deal Parameters	4-5
IV. Transactions for the Time Period	6
V. Cash Receipts for the Time Period	7
VI. Payment History and CPRs	8
VII. Cash Payment Detail and Available Funds for the Time Period	9
VIII. Waterfall for Distribution	10-11
IX. Distributions	12-13-14
X. Parity Percentage	14
XI. Portfolio Characteristics	15
XII. Portfolio Characteristics by Program and School Type	15
XIII. Servicer Totals	15
XIV. Collateral Table	16-17-18-19
XV. Optional Redemption Information	20
XVI. Interest Rates for Next Distribution Date	20
XVII. Items to Note	20

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

	11/20/2015	Activity	2/20/2016
i. Portfolio Principal Balance	\$ 246,141,340.13	\$ -8,518,236.98	\$ 237,623,103.15
ii. Monies on deposit in the Loan Account of the Program Fund	.00		.00
iii. Pool Balance (i + ii)	\$ 246,141,340.13		\$ 237,623,103.15
iv. Borrower Accrued Interest	\$ 3,946,540.90		\$ 3,823,029.53
v. Weighted Average Coupon (WAC) - Gross	4.730%		4.726%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.551%		4.545%
vii. Weighted Average Remaining Months to Maturity (WARM)	108.75		107.88
viii. Number of Loans	72,811		70,056
ix. Number of Borrowers	32,345		31,060
x. Average Borrower Indebtedness	7,609.87		7,650.45
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	.8503%		.8699%

B. Debt Characteristics

Accrual Period	12/01/2015	Collection Period	11/21/2015	Record Date	2/29/2016
First Date in Accrual Period	12/01/2015	First Date in Collection Period	11/21/2015	Distribution Date	2/29/2016
Last Date in Accrual Period	2/29/2016	Last Date in Collection Period	2/20/2016		3/01/2016
Days in Accrual Period	91				

Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	12/01/2015	%	Interest Due	3/01/2016	%
i. A-1 Notes	83715A AE9	LIBOR	.50%	.41420%	.91420%	\$.00	.00%	\$.00	\$.00	.00%
ii. A-2 Notes	83715A AF6	LIBOR	.55%	.41420%	.96420%	.00	.00%	.00	.00	.00%
iii. A-3 Notes	83715A AG4	LIBOR	.75%	.41420%	1.16420%	80,699,212.75	40.61%	237,484.78	71,337,217.32	37.68%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	.41420%	1.41420%	118,000,000.00	59.39%	421,824.43	118,000,000.00	62.32%
v. Total Notes						\$ 198,699,212.75	100.00%	\$ 659,309.21	\$ 189,337,217.32	100.00%

III. Deal Parameters (continued from previous page)

C. Reserve Fund			
		11/20/2015	2/20/2016
i.	Required Reserve Fund Balance	1.000%	1.000%
ii.	Reserve Fund Balance	\$ 2,094,911.35	\$ 1,987,016.49
iii.	Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
D. Other Fund Balances			
		11/20/2015	2/20/2016
i.	Collection Fund*	\$ 13,035,437.09	\$ 11,521,304.64
ii.	Loan Account	.00	.00
iii.	Department Reserve Fund	746,415.69	650,588.16
iv.	Operating Fund	222,646.89	249,579.40
v.	Interest Account	.00	.00
vi.	Debt Service Reserve Fund	2,094,911.35	1,987,016.49
vii.	Principal Account	.00	.00
viii.	Cost of Issuance Account	.00	.00
Total Fund Balances		\$ 16,099,411.02	\$ 14,408,488.69
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")			

IV. Transactions for the Time Period

11/21/2015 - 2/20/2016

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,654,419.07
ii.	Principal Collections from Guaranty Agency		2,428,795.71
iii.	Principal Repurchases/Reimbursements by Servicer		3,979.22
iv.	Paydown due to Loan Consolidation		2,663,554.57
v.	Principal Write-Offs Reimbursed to the Trust		.00
vi.	Other System Adjustments		.00
vii.	Total Principal Collections	\$	<u>9,750,748.57</u>
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	31,634.11
ii.	Principal Realized Losses - Other		58,014.58
iii.	Other Adjustments (Borrower Incentives)		316.71
iv.	Interest Capitalized into Principal During Collection Period		<u>-1,322,476.99</u>
v.	Total Non-Cash Principal Activity	\$	<u>-1,232,511.59</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>8,518,236.98</u>
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,165,822.53
ii.	Interest Claims Received from Guaranty Agency		87,431.72
iii.	Late Fees & Other		75,292.61
iv.	Interest Repurchases/Reimbursements by Servicer		575.86
v.	Interest due to Loan Consolidation		34,278.18
vi.	Interest Write-Offs Reimbursed to the Trust		.00
vii.	Other System Adjustments		.00
viii.	Special Allowance Payments		.00
ix.	Interest Subsidy Payments		<u>291,244.00</u>
x.	Total Interest Collections	\$	<u>1,654,644.90</u>
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-Offs	\$	7.77
ii.	Interest Losses - Other		5,039.08
iii.	Other Adjustments		1,243.43
iv.	Interest Capitalized into Principal During Collection Period		<u>1,322,476.99</u>
v.	Total Non-Cash Interest Adjustments	\$	<u>1,328,767.27</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>2,983,412.17</u>
I.	Defaults Paid this Quarter (A.ii + E.ii)	\$	2,516,227.43
J.	Cumulative Defaults Paid to Date	\$	107,416,299.55
K.	Interest Expected to be Capitalized		
i.	Interest Expected to be Capitalized - Beginning	\$	1,812,348.15
ii.	Interest Capitalized into Principal During Collection Period (B.iv)		<u>-1,322,476.99</u>
iii.	Change in Interest Expected to be Capitalized		1,201,332.66
iv.	Interest Expected to be Capitalized - Ending	\$	<u>1,691,203.82</u>

V. Cash Receipts for the Time Period 11/21/2015 - 2/20/2016

A.	Principal Collections		
	i.	Principal Payments Received - Cash	\$ 7,083,214.78
	ii.	Principal Received from Loans Consolidated	2,663,554.57
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	3,979.22
	iv.	Total Principal Collections	<u>\$ 9,750,748.57</u>
B.	Interest Collections		
	i.	Interest Payments Received - Cash	\$ 1,253,254.25
	ii.	Interest Received from Loans Consolidated	34,278.18
	iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	291,244.00
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	575.86
	v.	Late Fees & Other	75,292.61
	vi.	Total Interest Collections	<u>\$ 1,654,644.90</u>
C.	Investment Earnings		\$ 7,945.71
D.	Other Reimbursements		\$ 70.60
E.	Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)		<u>\$ 11,413,409.78</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
8/20/2014	300,370,826.58	5.830%	5.550%	4,541,192.45
11/20/2014	289,542,657.95	5.990%	5.670%	4,507,555.19
2/20/2015	279,276,353.02	5.700%	5.780%	4,125,905.56
5/20/2015	268,284,002.01	7.150%	5.940%	5,020,575.42
8/20/2015	257,996,780.09	6.710%	6.090%	4,516,505.32
11/20/2015	247,953,688.28	6.860%	6.230%	4,447,222.24
2/20/2016	239,314,306.97	5.190%	6.300%	3,208,023.50

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

11/21/2015 - 2/20/2016

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
---	----	-----

Funds Previously Remitted: Department Reserve Fund

E. Department Reserve Fund Amounts		
i. Origination Fees	\$.00
ii. Negative Special Allowance		1,395,827.53
iii. Lender Fees		.00
iv. Interest Subsidy		.00
v. Special Allowance		.00
vi. Total	\$	<u>1,395,827.53</u>

Funds Previously Remitted: Operating Fund

F. Operating Costs		
i. Servicing Fees	\$	272,596.49
ii. Trustee Fees		.00
iii. Fees Related to Listing on the Irish Stock Exchange		471.00
iv. Other		.00
v. Total	\$	<u>273,067.49</u>

G. Collection Fund Reconciliation

i. Beginning Balance:	11/21/2015 \$.00
ii. Total Cash Receipts During Collection Period (V.E)		11,413,409.78
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>107,894.86</u>

viii. Funds Available for Payment Waterfall **\$ 11,521,304.64**

VIII. Waterfall for Distribution**A. Waterfall Summary**

		<u>Remaining Funds Balance</u>
Total Available Funds for Distribution (VII.G.viii)	\$ 11,521,304.64	\$ 11,521,304.64
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 1,200,000.00	\$ 10,321,304.64
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 300,000.00	\$ 10,021,304.64
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.	\$ 659,309.21	\$ 9,361,995.43
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	\$ 9,361,995.43
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 9,361,995.43	\$.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	.00	.00
A-3 Notes	237,484.78	9,361,995.43
A-4 Notes	421,824.43	.00
Total	\$ 659,309.21	\$ 9,361,995.43

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	.00	.00	.00	.00	.00
iii.	A-3 Notes	237,484.78	237,484.78	.00	9,361,995.43	9,599,480.21
iv.	A-4 Notes	421,824.43	421,824.43	.00	.00	421,824.43
v.	Combined	\$ 659,309.21	\$ 659,309.21	\$.00	\$ 9,361,995.43	\$ 10,021,304.64

IX. Distributions (continued from previous page)

B.				
Note Principal Balance		12/01/2015	Paydown Factors	3/01/2016
i.	A-1 Notes Principal Balance	\$.00		\$.00
	A-1 Notes Ending Balance Factor	.0000000000	.0000000000	.0000000000
ii.	A-2 Notes Principal Balance	\$.00		\$.00
	A-2 Notes Ending Balance Factor	.0000000000	.0000000000	.0000000000
iii.	A-3 Notes Principal Balance	\$ 80,699,212.75		\$ 71,337,217.32
	A-3 Notes Ending Balance Factor	.6956828685	.0807068572	.6149760113
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	12/01/2015	\$	2,094,911.35
ii. Amounts, if any, necessary to reinstate the balance (VIII.A.iv)			.00
iii. Total Reserve Fund Balance Available		\$	2,094,911.35
iv. Debt Service Reserve Requirement			1,986,992.13
v. Excess Monies in Debt Service Reserve Fund (VII.G.vii)		\$	107,894.86
vi. Ending Reserve Fund Balance	3/01/2016	\$	1,987,016.49
X. Parity Percentage			
			2/20/2016
A.			
Value of Trust Estate			
i. Unpaid Principal Balance of Student Loans		\$	237,623,103.15
ii. Borrower Accrued Interest			3,823,029.53
iii. Accrued Interest Subsidy Payments			105,823.95
iv. Accrued Special Allowance Payments (if known)			.00
v. Less: Unguaranteed Portion of Student Loans in Claim Status			-12,298.87
vi. Collection Fund			11,521,304.64
vii. Loan Account			.00
viii. Principal Account			.00
ix. Interest Account			.00
x. Debt Service Reserve Fund			1,987,016.49
xi. Total Value of Trust Estate		\$	255,047,978.89
B.			
Liabilities			
i. Principal of Notes Outstanding		\$	198,699,212.75
ii. Accrued Interest on Notes Outstanding			579,612.50
iii. Accrued Operating Costs not already funded			.00
iv. Accrued Department Reserve Fund Amounts not already funded			.00
v. Total Liabilities		\$	199,278,825.25
C. Parity Percentage (X.A.xi / X.B.v)			
	127.99 %		

XI. Portfolio Characteristics as of 2/20/2016

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	11/20/2015	2/20/2016	11/20/2015	2/20/2016	11/20/2015	2/20/2016	11/20/2015	2/20/2016	11/20/2015	2/20/2016
Interim:										
In School										
Subsidized Loans	6.007%	6.019%	192	140	144	144	\$ 728,460.10	\$ 545,449.37	.30%	.23%
Unsubsidized Loans	6.489%	6.511%	135	103	145	142	539,454.51	413,257.10	.22%	.17%
Grace										
Subsidized Loans	6.135%	6.048%	46	45	120	121	188,336.98	162,975.00	.08%	.07%
Unsubsidized Loans	6.401%	6.421%	25	34	120	122	141,270.50	133,172.56	.06%	.06%
Total Interim	6.219%	6.227%	398	322	140	138	\$ 1,597,522.09	\$ 1,254,854.03	.65%	.53%
Repayment:										
Active										
0-30 Days Delinquent	4.872%	4.828%	38,546	38,704	103	102	\$ 124,936,415.83	\$ 124,828,511.81	50.76%	52.53%
31-60 Days Delinquent	4.240%	4.034%	3,272	3,214	104	107	10,601,315.40	10,867,227.44	4.31%	4.57%
61-90 Days Delinquent	3.846%	3.939%	1,688	1,835	99	101	5,601,951.70	6,435,055.42	2.28%	2.71%
91-120 Days Delinquent	4.161%	4.091%	1,192	1,049	114	113	4,305,204.33	3,614,582.33	1.75%	1.52%
121 and greater Days Delinquent	3.889%	3.951%	3,543	3,207	100	102	12,606,734.27	11,275,546.73	5.12%	4.75%
Deferment										
Subsidized Loans	3.757%	3.767%	7,302	6,431	123	124	20,720,152.07	18,536,285.01	8.42%	7.80%
Unsubsidized Loans	4.407%	4.401%	4,423	4,011	128	130	17,941,135.39	16,766,565.98	7.29%	7.06%
Forbearance										
Subsidized Loans	4.046%	4.071%	7,301	6,711	109	108	22,923,191.08	21,076,892.21	9.31%	8.87%
Unsubsidized Loans	4.785%	4.872%	4,901	4,382	116	114	24,040,911.31	22,293,662.90	9.77%	9.38%
Total Repayment	4.542%	4.536%	72,168	69,544	109	108	\$ 243,677,011.38	\$ 235,694,329.83	99.00%	99.19%
Claims In Process	4.027%	4.460%	245	190	95	96	\$ 866,806.66	\$ 673,919.29	.35%	.28%
Aged Claims Rejected / Uninsured	.000%	.000%	0	0	0	0	.00	.00	.00%	.00%
Grand Total	4.551%	4.545%	72,811	70,056	109	108	\$ 246,141,340.13	\$ 237,623,103.15	100.00%	100.00%

XII. Portfolio Characteristics by Program and School Type as of 2/20/2016

Loan Type	WAC		WARM		Number of Loans		Principal Balance		%	
	11/20/2015	2/20/2016	11/20/2015	2/20/2016	11/20/2015	2/20/2016	11/20/2015	2/20/2016	11/20/2015	2/20/2016
Subsidized Stafford Loans	4.165%		104		41,099		\$ 115,044,564.91		48.41%	
Unsubsidized Stafford Loans	4.743%		112		27,611		115,764,102.40		48.72%	
Grad PLUS	8.413%		147		240		2,825,781.21		1.19%	
PLUS Undergraduate	7.002%		94		1,106		3,988,654.63		1.68%	
Total	4.545%		108		70,056		\$ 237,623,103.15		100.00%	
School Type										
Four-Year Public & Private Nonprofit	4.816%		109		52,373		\$ 197,924,679.20		83.29%	
Two-Year Public & Private Nonprofit	3.220%		100		16,494		35,990,138.75		15.15%	
For Profit / Vocational	2.944%		102		1,189		3,708,285.20		1.56%	
Total	4.545%		108		70,056		\$ 237,623,103.15		100.00%	

XIII. Servicer Totals 2/20/2016

Servicer	Principal Balance	Percent of Total
SC Student Loan	\$ 237,623,103.15	100.00%

XIV. Collateral Table as of 2/20/2016

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	291	\$ 1,339,840.11	.56%
Alaska	41	180,927.23	.08%
Arizona	163	393,399.68	.17%
Arkansas	47	261,709.11	.11%
California	512	1,791,169.27	.75%
Colorado	214	760,329.62	.32%
Connecticut	177	540,348.75	.23%
Delaware	73	305,638.33	.13%
District of Columbia	163	658,471.45	.28%
Florida	1,465	5,120,424.06	2.15%
Georgia	2,793	10,108,316.30	4.25%
Hawaii	87	351,365.16	.15%
Idaho	15	69,230.00	.03%
Illinois	276	869,213.24	.37%
Indiana	138	410,408.45	.17%
Iowa	39	111,794.01	.05%
Kansas	74	188,063.36	.08%
Kentucky	209	947,826.52	.40%
Louisiana	160	718,949.22	.30%
Maine	57	123,050.57	.05%
Maryland	729	2,561,931.20	1.08%
Massachusetts	287	916,033.71	.39%
Michigan	143	632,718.82	.27%
Minnesota	50	262,094.56	.11%
Mississippi	73	321,163.33	.14%
Missouri	120	496,981.60	.21%
Montana	25	51,778.19	.02%
Nebraska	17	62,636.35	.03%
Nevada	85	250,717.55	.11%
New Hampshire	57	227,993.50	.10%
New Jersey	473	1,394,855.47	.59%
New Mexico	57	222,417.55	.09%
New York	715	2,656,716.33	1.12%
North Carolina	3,719	13,988,896.06	5.89%
North Dakota	18	50,577.63	.02%
Ohio	341	1,211,519.72	.51%
Oklahoma	84	368,719.92	.16%
Oregon	88	388,429.16	.16%
Pennsylvania	459	1,745,685.98	.73%
Rhode Island	39	182,036.47	.08%
South Dakota	14	20,825.90	.01%
South Carolina	52,347	173,783,125.10	73.13%
Tennessee	546	2,131,005.73	.90%
Texas	826	2,663,357.25	1.12%
Utah	57	261,970.96	.11%
Vermont	27	108,554.53	.05%
Virginia	1,166	3,923,374.78	1.65%
Washington	176	515,283.08	.22%
West Virginia	82	359,746.14	.15%
Wisconsin	75	156,475.10	.07%
Wyoming	20	62,814.94	.03%
Virgin Islands	3	22,330.50	.01%
Other	144	369,861.60	.16%
Total	70,056	\$ 237,623,103.15	100.00%

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

XIV. Collateral Table as of 2/20/2016 (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	29,112	\$ 130,145,132.80	54.77%
Variable Rate	40,944	107,477,970.35	45.23%
Total	70,056	\$ 237,623,103.15	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	2,985	\$ 7,716,180.16	3.25%
013 - 024	2,515	2,111,430.43	.89%
025 - 036	3,906	4,798,297.29	2.02%
037 - 048	5,169	10,602,450.27	4.46%
049 - 060	5,924	15,518,752.76	6.53%
061 - 072	6,233	19,282,742.56	8.11%
073 - 084	6,910	23,764,630.47	10.00%
085 - 096	7,707	29,041,009.55	12.22%
097 - 108	11,278	44,291,505.47	18.64%
109 - 120	9,224	39,101,772.46	16.46%
121 - 132	1,985	8,217,276.40	3.46%
133 - 144	1,040	3,976,325.55	1.67%
145 - 156	519	1,893,828.01	.80%
157 - 168	286	1,091,564.76	.46%
169 - 180	113	419,986.62	.18%
181 or greater	4,262	25,795,350.39	10.86%
Total	70,056	\$ 237,623,103.15	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	70,056	237,623,103.15	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%	25,916	\$ 85,003,424.57	35.77%
98%	19,512	47,483,233.10	19.98%
97%	24,628	105,136,445.48	44.25%
Total	70,056	\$ 237,623,103.15	100.00%

XIV. Collateral Table as of 2/20/2016 (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	243	\$ 958,706.47	.40%
Grace	79	296,147.56	.12%
Deferment	10,442	35,302,850.99	14.86%
Forbearance	11,093	43,370,555.11	18.25%
Repayment			
1st year of repayment	4,427	20,474,166.13	8.62%
2nd year of repayment	8,046	32,732,491.29	13.77%
3rd year of repayment	6,137	24,824,208.79	10.45%
More than 3 years of repayment	29,399	78,990,057.52	33.24%
Claim	190	673,919.29	.28%
Total	70,056	\$ 237,623,103.15	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	13,014	\$ 6,567,987.40	2.76%
\$1,000 to \$1,999	14,179	21,140,076.65	8.90%
\$2,000 to \$2,999	12,961	32,780,389.71	13.80%
\$3,000 to \$3,999	10,291	35,374,126.53	14.89%
\$4,000 to \$4,999	5,602	24,955,506.39	10.50%
\$5,000 to \$5,999	4,706	25,901,505.85	10.90%
\$6,000 to \$6,999	3,330	21,489,190.06	9.04%
\$7,000 to \$7,999	1,722	12,796,578.19	5.39%
\$8,000 to \$8,999	1,088	9,257,194.88	3.90%
\$9,000 to \$9,999	854	8,075,057.18	3.40%
\$10,000 to \$14,999	1,455	16,986,836.80	7.15%
\$15,000 to \$19,999	422	7,255,914.60	3.05%
\$20,000 to \$24,999	107	2,354,496.52	.99%
\$25,000 to \$29,999	82	2,245,513.27	.94%
\$30,000 to \$34,999	52	1,667,781.49	.70%
\$35,000 to \$39,999	50	1,882,288.54	.79%
\$40,000 to \$44,999	31	1,311,638.09	.55%
\$45,000 to \$49,999	54	2,571,436.90	1.08%
\$50,000 to \$54,999	37	1,925,191.14	.81%
\$55,000 or Greater	19	1,084,392.96	.46%
Total	70,056	\$ 237,623,103.15	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	59,962	\$ 202,803,862.62	85.35%
031 - 060	3,462	11,615,060.82	4.89%
061 - 090	1,918	6,743,687.63	2.84%
091 - 120	1,150	3,921,543.55	1.65%
121 and above	3,564	12,538,948.53	5.28%
Total	70,056	\$ 237,623,103.15	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	38,704	\$ 124,828,511.81	79.50%
031 - 060	3,214	10,867,227.44	6.92%
061 - 090	1,835	6,435,055.42	4.10%
091 - 120	1,049	3,614,582.33	2.30%
121 and above	3,207	11,275,546.73	7.18%
Total	48,009	\$ 157,020,923.73	100.00%

XIV. Collateral Table as of 2/20/2016 (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%	2,450	\$ 3,560,070.08	1.50%
1.00% - 1.99%	6,013	16,571,414.06	6.97%
2.00% - 2.99%	28,641	76,654,112.54	32.26%
3.00% - 3.99%	3,863	10,799,141.99	4.54%
4.00% - 4.99%	4,019	13,003,564.07	5.47%
5.00% - 5.99%	1,597	4,332,605.32	1.82%
6.00% - 6.99%	22,360	106,795,092.25	44.94%
7.00% - 7.99%	12	31,453.70	.01%
8.00% - 8.99%	1,090	5,864,098.31	2.47%
9.00% - 9.99%	11	11,550.83	.00%
Total	70,056	237,623,103.15	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	62,475	\$ 217,678,172.29	91.61%
91 Day T-Bill Index	7,581	19,944,930.86	8.39%
Total	70,056	\$ 237,623,103.15	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	14,525	\$ 64,248,180.24	27.04%
July 1,2006-September 30,2007	14,497	65,728,724.28	27.66%
October 1,1993-June 30,2006	40,233	105,886,359.16	44.56%
Pre-October 1,1993	801	1,759,839.47	.74%
Total	70,056	\$ 237,623,103.15	100.00%

XV. Optional Redemption Information as of 2/20/2016			
Current Pool Balance	Initial Pool Balance	%	
\$ 237,623,103.15	\$ 612,982,682.21	38.77%	N
10% or Less - Qualify for Optional Redemption			Y/N

XVII. Items to Note

The 12/1/15 beginning principal balance (III.B.iii. - \$80,699,212.75) does not match the December 2015 Quarterly Report ending principal balance (\$80,701,648.67) because of an error in the calculation of the interest rate that was discovered after the December Report was issued. DTC was notified and the correct amounts of principal and interest were paid to the Bondholders and the March 2016 Quarterly Report reflects the correct principal balances. The actual amounts paid on 12/1/15 for the A-3 Notes were \$248,475.69 interest and \$10,791,922.31 principal. The amount paid for interest for the A-4 Notes was \$395,039.09.

XVI. Interest Rates for Next Distribution Date					
Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate
A-1 Notes	83715A AE9	LIBOR	.50%	.63510%	1.13510%
A-2 Notes	83715A AF6	LIBOR	.55%	.63510%	1.18510%
A-3 Notes	83715A AG4	LIBOR	.75%	.63510%	1.38510%
A-4 Notes	83715A AH2	LIBOR	1.00%	.63510%	1.63510%
Next Distribution Date 6/01/2016 First Date in Accrual Period 3/01/2016 Last Date in Accrual Period 5/31/2016 Days in Accrual Period 92					