South Carolina Student Loan Corporation

Student Loan Revenue Bonds

2014 Series Investor Report

Payment Date: March 1, 2022



South Carolina Student Loan Corporation Student Loan Revenue Bonds, 2014 Series Investor Report Payment Date: 3/1/2022 Collection Period: 1/01/2022 -

3/1/2022 1/01/2022 - 1/31/2022

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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. As of 8/19/2016, all loans are subserviced by Nelnet Servicing, LLC.
Trustee, Paying Agent and Registrar	Wells Fargo Bank, N.A. 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 1996 General Resolution. The Trustee is compensated annually for these services.
II. Explanations, Definitions, Abbreviation	ns
Pool Balance	For any date, the aggregate Principal Balance of all Financed Student Loans on that date plus accrued interest that is expected to be capitalized as authorized under 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 that was paid back earlier than scheduled.
Ending Balance Factor	For any given day, the number calculated by dividing the unpaid principal balance of the Outstanding 2014 Series Notes (after any payments of principal are made) by the original principal balance of the 2014 Series Notes.

III. Trust Parameters			
A. Student Loan Portfolio Characteristics	12/31/2021	Activity	1/31/2022
i. Portfolio Principal Balance	\$ 299,518,337.02	\$ (4,847,469.34)	\$ 294,670,867.68
ii. Accrued Interest to be Capitalized	1,998,279.09		2,160,026.69
iii. Pool Balance (III.A.i + III.A.ii)	301,516,616.11		296,830,894.37
iv. Borrower Accrued Interest	12,647,984.38		12,560,344.82
v. Weighted Average Coupon (WAC) - Gross	4.76%		4.76%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.36%		4.37%
/ii. Weighted Average Payments Made*	120.65		121.19
viii. Weighted Average Remaining Months to Maturity**	150.43		149.98
ix. Number of Loans	39,263		38,667
x. Number of Borrowers	19,533		19,236
xi. Average Borrower Indebtedness	15,333.96		15,318.72
R 2014 Series Deht Characteristics			

B. 2014 Series Debt Characteristics

First Date in Accrual Period 2/1/2022 2/28/2022 Last Date in Accrual Period Days in Accrual Period 28 Payment Date 3/1/2022

i. 2014 A-1 Bonds 83715RAE2 1M LIBOR 0.75% 0.10629% 0.8562900% 5/1/2030 \$ 69,542,5	3.74	\$ 46.315.	4 04 450 040 44
lii. 2014 A-2 Bonds 83715RAF9 1M LIBOR 1.00% 0.10629% 1.1062900% 1/3/2033 \$ 100.500.0		φ 40,313.	54 \$ 64,459,813.14
	0.00	\$ 86,475.	00 \$ 100,500,000.00
iii. 2014 B Bonds 83715RAG7 1M LIBOR 1.50% 0.10629% 1.6062900% 8/1/2035 \$ 73,000,0	0.00	\$ 91,201.	58 \$ 73,000,000.00

^{*}Calculation is for loans having entered repayment (in Repayment, Deferment, or Forbearance status).

^{**}As of the date of this data, excludes loans for which the borrower has qualified for an Income-Based Repayment Schedule. For the prior period, these loans total \$122,906,393.72 and represent 41.23% of the total loans having entered repayment. For the current period, these loans total \$121,239,531.72 and represent 41.39% of the total loans currently having entered repayment.

Student Loan Non-Cash Principal Activity	IV.	Transactions for the Time Period 1/01/2022 - 1/31/2022		
i. Regular Principal Collections \$ 2,443,1308 (1) 1.00 (1) 1.0	Α.	Student Loan Principal Collection Activity		
Finicipal Collections from Guaranty Agency 1989;152;3 1989;152;	-	·	\$	2 443 130 86
			•	, ,
Paydown due to Loan Consolidation				-
		· · · · · · · · · · · · · · · · · · ·		2.104.468.13
vi. Total Principal Collections Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs iii. Principal Realized Losses - Claim Write-Offs iii. Other Adjustments (Borrower Incentives) iii. Other Adjustments (Borrower Incentives) iv. Interest Capitalized into Principal During Collection Period C. Student Loan Principal Activity V. Total Non-Cash Principal Activity C. Student Loan Principal Additions i. Reissues of Financed Student Loans D. Total Student Loan Principal Activity (IV.A.vi+IV.B.vi.+IV.C.I) E. Student Loan Interest Activity i. Regular Interest Collections ii. Interest Campan Received from Guaranty Agency iii. Interest Repurchases/Reimbursements by Servicer v. Interest Repurchases/Reimbursements by Servicer v. Interest Repurchases/Reimbursements by Servicer v. Interest Subsidy Payments viii. Special Allowance Payments viii. Interest Subsidy Payments viii. Interest Collections ii. Interest Cosses - Claim Write-offs ii. Interest Losses - Claim Write-offs ii. Interest Losses - Claim Write-offs iii. Interest Expected to be Capitalized iii. Interest Expected to be Capitalized - Beginning iiii. Interest Expected to be Capitalized - Beginning iiii. Change in Interest Expected to be Capit		,		_, ,
Principal Realized Losses - Claim Write-Offs		· · ·	\$	5,246,751.36
Frincipal Realized Losses - Claim Write-Offs	В.	Student Loan Non-Cash Principal Activity		
ii. Principal Realized Losses - Other 153.20 iii. Other Adjustments (Borrower Incentives) (414.487.72 v. Other Adjustments (399,282.02 C. Student Loan Principal Activity \$ (399,282.02 C. Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) \$ 4,847,469.32 E. Student Loan Interest Activity \$ 4,847,469.32 E. Student Loan Interest Collections \$ 595,402.2 ii. Interest Claims Received from Guaranty Agency \$ 595,402.2 iii. Interest Claims Received from Guaranty Agency \$ 595,402.2 iii. Interest Claims Received from Guaranty Agency \$ 595,402.2 iii. Interest Reputchases/Reimbursements by Servicer \$ 17,921.31 iv. Interest Reputchases/Reimbursements by Servicer \$ 20,000 vi. Other System Adjustments \$ 150,173.25 vi. Special Allowance Payments \$ 884,846.13 vii. Special Allowance Payments \$ 884,846.13 viii. Interest Losses - Claim Write-offs \$ 884,846.13 iii. Interest Losses - C		·	\$	15,052.50
		· ·	•	153.20
Interest Capitalized into Principal During Collection Period V. Other Adjustments Reissues of Financed Student Loans Reissues of Financed Student Loans V. Other Adjustment Loan Principal Activity (IV.A.vi+IV.B.vi.+IV.C.i) V. Other Student Loan Interest Activity Regular Interest Collections N. Regular Interest Collections N. Regular Interest Collections N. Interest Celaims Received from Guaranty Agency N. Interest Repurchases/Reimbursements by Servicer V. Interest Repurchases/Reimbursements by Servicer V. Interest Repurchases/Reimbursements by Servicer V. Interest Loan Interest Adjustments Vii. Special Allowance Payments Viii. Interest System Adjustments N. Total Interest Collections Student Loan Non-Cash Interest Activity Interest Loanses - Claim Write-offs Interest Loanses - Claim Write-offs Interest Capitalized into Principal During Collection Period Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized		'		_
v. Other Adjustments vi. Total Non-Cash Principal Activity \$ (399,282.0) C. Student Loan Principal Activity (IV.A.vi+IV.B.vi.+IV.C.i) \$ 4,847,469.34 D. Total Student Loan Principal Activity (IV.A.vi+IV.B.vi.+IV.C.i) \$ 4,847,469.34 E. Student Loan Interest Activity Student Loan Interest Activity i. Regular Interest Collections \$ 595,402.2 ii. Interest Caliams Received from Guaranty Agency 36,436.0 iii. Interest Expeuchases/Reimbursements by Servicer 17,221.31 iv. Interest Repurchases/Reimbursements by Servicer 84,913.24 v. Interest due to Loan Consolidation 84,913.24 vi. Other System Adjustments 150,173.25 vii. Special Allowance Payments 150,173.25 viii. Interest Subsidy Payments 150,173.25 viii. Interest Losses - Claim Write-offs \$ 23.66 ii. Interest Losses - Other 11,440.94 iii. Interest Losses - Other 11,440.94 iii. Interest Losses - Other 425,952.24 G. Total Student Loan Interest Activity (IV.E.ix+IV.F.v) \$ 1,310,798.36 F. Interest Expected to be Capitalized 1,982,279.06 G. Total Student Loan		, ,		(414,487.72)
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viii. Interest Subsidy Payments ix. Total Interest Collections \$884,846.13 F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs \$23.63 ii. Interest Losses - Other 11,440.90 iii. Interest Capitalized into Principal During Collection Period 414,487.73 iv. Other Adjustments v. Total Non-Cash Interest Activity (IV.E.ix + IV.F.v) \$1,310,798.36 H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) Change in Interest Expected to be Capitalized - 576,235.33		• •		-
ix. Total Interest Collections F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs \$ 23.63 ii. Interest Losses - Other \$ 11,440.90 iii. Interest Capitalized into Principal During Collection Period \$ 414,487.72 iv. Other Adjustments v. Total Non-Cash Interest Adjustments \$ 425,952.25 G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 1,310,798.36 H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized ii. Interest Expected to be Capitalized iii. Interest Capitalized into Principal During Collection Period (IV.B.iv) \$ 1,998,279.05 iii. Interest Capitalized into Principal During Collection Period (IV.B.iv) \$ 1,998,279.05 iii. Change in Interest Expected to be Capitalized \$ 576,235.32		,		150 172 20
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iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) iii. Change in Interest Expected to be Capitalized 576,235.32			\$	23.63
iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) ### Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) #### Interest Capitalized into Principal During Collection Period (IV.B.iv) ####################################				11,440.90
v. Total Non-Cash Interest Adjustments \$ 425,952.25 G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 1,310,798.38 H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (414,487.72) iii. Change in Interest Expected to be Capitalized 576,235.32		1 3		414,487.72
G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) iii. Change in Interest Expected to be Capitalized 576,235.32		•		
H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning 1,998,279.09 ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (414,487.72 iii. Change in Interest Expected to be Capitalized 576,235.32		v. Total Non-Cash Interest Adjustments	\$	425,952.25
i. Interest Expected to be Capitalized - Beginning 1,998,279.09 ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (414,487.72 iii. Change in Interest Expected to be Capitalized 576,235.32	G.	Total Student Loan Interest Activity (IV.E.ix + IV.F.v)	\$	1,310,798.38
ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (414,487.72 iii. Change in Interest Expected to be Capitalized 576,235.32	Н.	Interest Expected to be Capitalized		
iii. Change in Interest Expected to be Capitalized 576,235.32				1,998,279.09
· · · · · · · · · · · · · · · · · · ·		ii. Interest Capitalized into Principal During Collection Period (IV.B.iv)		(414,487.72)
		iii. Change in Interest Expected to be Capitalized		576,235.32
iv. Interest Expected to be Capitalized - Ending \$ 2,160,026.69		iv. Interest Expected to be Capitalized - Ending	\$	2,160,026.69

V.	Cash Payment Detail and Available Funds for the Time Period		
A.	Senior Debt Service Reserve Fund Reconciliation		
	i. Balance on Prior Payment Date	\$	567,500.00
	ii. Draws Due to Liquidity Needs		-
	iii. Debt Service Reserve Fund Requirement		567,500.00
	iv. Releases or Replenishments in Waterfall Process		-
	v. Balance on Current Payment Date	\$	567,500.00
В.	Subordinate Debt Service Reserve Fund Reconciliation		
	i. Balance on Prior Payment Date	\$	182,500.00
	ii. Draws Due to Liquidity Needs		-
	iii. Debt Service Reserve Fund Requirement		182,500.00
	iv. Releases or Replenishments in Waterfall Process		· <u>-</u>
	v. Balance on Current Payment Date	\$	182,500.00
C.	Supplemental Reserve Fund Reconciliation		
	i. Balance on Prior Payment Date	\$	_
	ii. Draws Due to Liquidity Needs	*	_
	iii. Amounts Transferred to General Revenue Fund		_
	iv. Balance on Current Payment Date	\$	-
D.	Funds Available for Waterfall		
	i. Balance at Beginning of Collection Period	\$	_
	ii. Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement	•	_
	iii. Amounts Transferred from Supplemental Reserve Fund		_
	iv. Amount by which the Operating Fund Exceeds the Operating Fund Requirement		_
	v. Amounts in the General Revenue Fund Received by the Servicer During the Collection Period		5,981,424.20
	vi. Interest Earned on Investment Obligations During the Collection Period and other amounts deposited		258.52
	vii. Less Funds Previously Transferred		200.02
	viii. Available Funds	\$	5,981,682.72
E.	Funds Remitted During Period: Operating Fund		
	i. Servicing Fees	\$	132,288.26
	ii. Trustee Fees	Ψ	102,200.20
	iii. Administrator Fees		4,992.07
	iv. Negative Special Allowance		972,836.13
	v. Interest Subsidy		(150,173.29)
	vi. Special Allowance		(100,170.29)
	vii. Consolidation Loan Rebate Fee		198,556.63
	viii. Other		190,000.03
		c	1 1E0 100 00
	ix. Total	\$	1,158,499.80

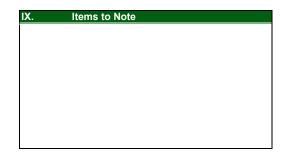
VI. Distributions

A . '	Waterfall	Summary

		Remaining Funds Balance
Total Available Funds for Distribution (V.D.viii)	\$	5,981,682.72
i. To the Interest Account for the payment of interest on Senior Lien Bonds. \$ 132,79	0.54 \$	5,848,892.18
ii. To the Principal Account for the payment of principal of Senior Lien Bonds at maturity.	- \$	5,848,892.18
iii. To the Interest Account for the payment of interest on Subordinate Lien Bonds. \$ 91,20	1.58 \$	5,757,690.60
iv. To the Principal Account for the payment of principal of Subordinate Lien Bonds at maturity \$	- \$	5,757,690.60
v. To the Operating Fund, such that amounts therein will equal the Operating Fund Requirement. \$ 675,000	0.00 \$	5,082,690.60
vi. To the Debt Service Reserve Fund Senior Lien Account, such that amounts therein will equal the Debt Service Reserve Requirement for all Senior Lien Bonds.	- \$	5,082,690.60
vii. To the Debt Service Reserve Fund Subordinate Lien Account, such that amounts therein will equal the Debt Service Reserve Requirement for all Subordinate Lien Bonds.	- \$	5,082,690.60
viii. To the Principal Account to pay Targeted Amortization Payments on Prior Bonds \$	- \$	5,082,690.60
ix. To the Corporation on or prior to 9/3/2014, and after satisfaction of certain parity test.	- \$	5,082,690.60
x. To the Principal Account after Prior Bonds are paid in full, to pay Pass-Through Payments \$ 5,082,690 of Principal of Senior Lien Bonds.	0.60 \$	-
xi. To the Principal Account to pay Pass-Through Payments of Subordinate Lien Bonds.	- \$	-
xii. To the Corporation upon payment in full of all Bonds Outstanding under the General \$ Resolution.	- \$	-

Distributions (continue	d from pre	vious page)				
2014 Series Interest And Principal Detail						
		Interest Due	Interest Paid	Principal Due	Principal Paid	Total Payment Amount
2014 A-1 Bonds	\$	46,315.54 \$	46,315.54 \$	- \$	5,082,690.60 \$	
2014 A-2 Bonds	\$	86,475.00 \$	86,475.00 \$	- \$	- \$	86,475.00
2014 B Bonds	\$	91,201.58 \$	91,201.58 \$	- \$	- \$	91,201.58
Note Principal Balances						
tote i illicipal Balances						
		2/1/2022		Paydown Factors		3/1/2022
2014 A-1 Bonds	\$	2/1/2022 69,542,503.74		Paydown Factors	\$	3/1/2022 64,459,813.14
2014 A-1 Bonds 2014 A-1 Bonds Ending Balance Factor				Paydown Factors 0.015496008	\$	
	\$	69,542,503.74		-	\$	64,459,813.14
2014 A-1 Bonds Ending Balance Factor	\$	69,542,503.74 0.212019828		-	\$	64,459,813.14 0.196523821
2014 A-1 Bonds Ending Balance Factor 2014 A-2 Bonds	\$	69,542,503.74 0.212019828 100,500,000.00		-	\$	64,459,813.14 0.196523821 100,500,000.00

Current Pool Balance Initial Pool Balance	%
\$ 296,830,894.37 \$ 928,789,580.00	31.96%
10 % or Less - Qualify for Optional Redemption	N



VIII.	2014 Series Interest	Rates for Next Payment I	Date		
Next Payment D First Date in Acc Last Date in Acc Days in Accrual	crual Period crual Period		4/1/2022 3/1/2022 3/31/2022 31		
Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
2014 A-1 Bonds 2014 A-2 Bonds 2014 B Bonds	83715RAE2 83715RAF9 83715RAG7	1M LIBOR 1M LIBOR 1M LIBOR	0.75% 1.00% 1.50%	0.23057% 0.23057% 0.23057%	0.98057% 1.23057% 1.73057%