South Carolina Student Loan Corporation

Student Loan Revenue Bonds

2005, 2006, and 2014 Series Investor Report

Payment Date: June 1, 2015



South Carolina Student Loan Corporation
Student Loan Revenue Bonds, 2005, 2006, and 2014 Series
Investor Report
Payment Date: 6/1/2015
Collection Period: 4/01/2015 - 4/30/2015

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. 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, 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.
Backup Servicer	Nelnet Servicing, LLC Assumes servicing of the Financed Student Loans upon the occurance of a "Servicer Transfer Trigger".
II. Explanations, Definitions, Abbreviations	
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.

A. Student Loan Portfolio Characteristics	3/31/2015	Activity 4/30/2015	
Portfolio Principal Balance	\$ 847,218,750.24 \$	(9,869,424.38) \$ 837,349,325.86	
. Accrued Interest to be Capitalized	4,036,526.89	4,071,047.28	
i. Pool Balance (III.A.i + III.A.ii)	851,255,277.13	841,420,373.14	
v. Borrower Accrued Interest	11,239,771.99	11,242,814.81	
weighted Average Coupon (WAC) - Gross	4.83%	4.83%	
ri. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.46%	4.46%	
ii. Weighted Average Payments Made*	64.16	64.82	
iii. Weighted Average Remaining Months to Maturity**	172.27	172.00	
x. Number of Loans	122,302	120,902	
. Number of Borrowers	61,774	61,054	
i. Average Borrower Indebtedness	13,714.81	13,714.90	

B. 2005 & 2006 Series Debt Characteristics

First Date in Accrual Period 3/2/2015
Last Date in Accrual Period 5/31/2015
Days in Accrual Period 91
Payment Date 6/1/2015

ĺ	Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	3/2/2015	Interest Due	6/1/2015
	i. 2005 A-2 Bonds	83714RAY9	3M LIBOR	0.12%	0.26160%	0.3816000%	12/1/2020	\$ 59,963,000.00	\$ 57,840.31	\$ 39,744,000.00
	ii. 2005 A-3 Bonds	83714RAZ6	3M LIBOR	0.14%	0.26160%	0.4016000%	12/1/2023	\$ 226,000,000.00	\$ 229,425.16	\$ 226,000,000.00
	iii. 2006 A-1 Bonds	83714RBA0	3M LIBOR	0.09%	0.26160%	0.3516000%	12/2/2019	\$ -	\$ -	\$ -
	iv. 2006 A-2 Bonds	83714RBB8	3M LIBOR	0.12%	0.26160%	0.3816000%	12/1/2022	\$ 158,748,000.00	\$ 153,128.32	\$ 137,031,000.00

C. 2014 Series Debt Characteristics

First Date in Accrual Period 5/1/2015 Last Date in Accrual Period 5/31/2015 Days in Accrual Period 31 Payment Date 6/1/2015

	Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	5/1/2015	Interest Due	6/1/2015
i.	2014 A-1 Bonds	83715RAE2	1M LIBOR	0.75%	0.18025%	0.9302500%	5/1/2030	\$ 328,000,000.00	\$ 262,743.94	\$ 328,000,000.00
ii.	2014 A-2 Bonds	83715RAF9	1M LIBOR	1.00%	0.18025%	1.1802500%	1/3/2033	\$ 100,500,000.00	\$ 102,140.80	\$ 100,500,000.00
iii	. 2014 B Bonds	83715RAG7	1M LIBOR	1.50%	0.18025%	1.6802500%	8/1/2035	\$ 73,000,000.00	\$ 105,622.38	\$ 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 \$125,361,868.09 and represent 14.92% of the total loans having entered repayment. For the current period, these loans total \$127,027,796.03 and represent 15.27% of the total loans currently having entered repayment.

I. Principal Realized Losses - Claim Write-Offs \$ 28,466,73 ii. Principal Realized Losses - Other 60,382,16 iii. Other Adjustments (Borrower Incentives) - iv. Interest Capitalized into Principal During Collection Period (928,827,23) v. Other Adjustments 45,74 vi. Total Non-Cash Principal Activity \$ (839,932,60) Student Loan Principal Activity (IV.A.vi + IV.B.vi.+ IV.C.i) \$ 9,869,424,38 D. Total Student Loan Principal Activity (IV.A.vi + IV.B.vi.+ IV.C.i) \$ 9,869,424,38 E. Student Loan Principal Activity (IV.A.vi + IV.B.vi.+ IV.C.i) \$ 9,869,424,38 E. Student Loan Interest Activity i. Regular Interest Collections \$ 1,749,163,91 ii. Interest Collections \$ 1,749,163,91 iii. Latie Fees & Other \$ 2,832,22 iv. Interest Collections \$ 1,749,163,91 iv. Interest Collections \$ 1,749,163,91 iv. Interest Collections \$ 1,749,163,91 vi. Interest Collections \$ 1,749,163,91 vii. Special Allowance Payments \$ 2,730,613,94 vii. Interest Losses - Claim Write-offs \$ 2,730,613,94 v. Total Inter	IV. Trans	sactions for the Time Period 4/01/2015 - 4/30/2015		
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iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) ***3,668,323.52** 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 963,347.62				
v. Total Non-Cash Interest Adjustments \$ 937,709.58 G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 3,668,323.52 H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (928,827.23) iii. Change in Interest Expected to be Capitalized 963,347.62		·		928,827.23
G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 3,668,323.52 H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (928,827.23) iii. Change in Interest Expected to be Capitalized 963,347.62		•		-
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 4,036,526.89 (928,827.23) 963,347.62	v.	Total Non-Cash Interest Adjustments	\$	937,709.58
i. Interest Expected to be Capitalized - Beginning 4,036,526.89 ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (928,827.23) iii. Change in Interest Expected to be Capitalized 963,347.62	G. Total	Student Loan Interest Activity (IV.E.ix + IV.F.v)	\$	3,668,323.52
i. Interest Expected to be Capitalized - Beginning 4,036,526.89 ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (928,827.23) iii. Change in Interest Expected to be Capitalized 963,347.62	H. Intere	est Expected to be Capitalized		
ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (928,827.23) iii. Change in Interest Expected to be Capitalized 963,347.62		·		4,036,526.89
iii. Change in Interest Expected to be Capitalized 963,347.62				(928,827.23)
<u> </u>	iii.	• • • • • • • • • • • • • • • • • • • •		963,347.62
	iv.	·	\$	4,071,047.28

Senior Debt Service Reserve Fund Reconciliation		
i. Balance on Prior Payment Date	\$	5,518,360.00
ii. Draws Due to Liquidity Needs	Ψ	-
iii. Debt Service Reserve Fund Requirement		5,518,360.00
iv. Releases or Replenishments in Waterfall Process		-
v. Balance on Current Payment Date	\$	5,518,360.00
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		-
v. Balance on Current Payment Date	\$	182,500.00
Supplemental Reserve Fund Reconciliation		
i. Balance on Prior Payment Date	\$	105,758,000.00
ii. Draws Due to Liquidity Needs		11,537,000.00
iii. Amounts Transferred to General Revenue Fund		-
iv. Balance on Current Payment Date	\$	94,221,000.00
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		12,660,706.62
vi. Interest Earned on Investment Obligations During the Collection Period and other amounts deposited		2,888.61
vii. Less Funds Previously Transferred		-
viii. Available Funds	\$	12,663,595.23
Funds Remitted During Period: Operating Fund		
i. Servicing Fees	\$	374,191.11
ii. Trustee Fees		-
iii. Administrator Fees		14,120.59
iv. Negative Special Allowance		-
v. Interest Subsidy		-
vi. Special Allowance		
vii. Consolidation Loan Rebate Fee		516,976.83
viii. Other		-
ix. Total	\$	905,288.53

VI. Distributions

A.	Waterfall Summary	

		Remaining
		 Funds Balance
Total Available Funds for Distribution (V.D.viii)		\$ 12,663,595.23
i. To the Interest Account for the payment of interest on Senior Lien Bonds.	\$ 514,909.00	\$ 12,148,686.23
ii. To the Principal Account for the payment of principal of Senior Lien Bonds at maturity.	\$ -	\$ 12,148,686.23
iii. To the Interest Account for the payment of interest on Subordinate Lien Bonds.	\$ 105,622.38	\$ 12,043,063.85
iv. To the Principal Account for the payment of principal of Subordinate Lien Bonds at maturity	\$ -	\$ 12,043,063.85
v. To the Operating Fund, such that amounts therein will equal the Operating Fund Requirement.	\$ 1,700,000.00	\$ 10,343,063.85
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.	\$ -	\$ 10,343,063.85
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.	\$ -	\$ 10,343,063.85
viii. To the Principal Account to pay Targeted Amortization Payments on Prior Bonds	\$ 10,343,063.85	\$ -
ix. To the Corporation on or prior to 9/3/2014, and after satisfaction of certain parity test.	\$ -	\$ -
x. To the Principal Account after Prior Bonds are paid in full, to pay Pass-Through Payments of Principal of Senior Lien Bonds.	\$ -	\$ -
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	evious page)									
2005 & 2006 Series Interest And Principa	Il Detail										
		Interest Due	Interest Reserved		Interest Paid		Principal Due		Principal Paid	Total Payment Am	moun
2005 A-2 Bonds	\$	57,840.31 \$	-	\$	57,840.31	\$	20,219,000.00	\$	20,219,000.00		
2005 A-3 Bonds	\$	229,425.16 \$	-	\$	229,425.16	\$	-	\$	-	\$ 22	29,4
2006 A-1 Bonds	\$	- \$	-	\$	-	\$	-	\$	-	\$	
2006 A-2 Bonds	\$	153,128.32 \$	-	\$	153,128.32	\$	21,717,000.00	\$	21,717,000.00	\$ 21,87	70,1
2014 Series Interest And Principal Detail											
		latarant Dura	latanat Daid		Dringing Drin		Deineinal Daid		Total Daymant Amount		
2014 A-1 Bonds	•	Interest Due 262.743.94 \$	Interest Paid 262,743.94	œ.	Principal Due	\$	Principal Paid	Ф	Total Payment Amount 262,743,94		
2014 A-1 Bonds 2014 A-2 Bonds	Ď.	102,140.80 \$	102,140.80		-	Φ	-	Φ	102,140.80		
2014 A-2 Bonds 2014 B Bonds	Ď.	102,140.80 \$	102,140.80		-	ð.	-	φ	102,140.80		
2014 B Bonds	Ф	105,622.38 \$	105,622.38	Þ	-	Þ	-	Ф	105,622.38		
Note Principal Balances											
		5/1/2015			Paydown Factors				6/1/2015		
2005 A-2 Bonds	\$	59,963,000.00			-			\$	39,744,000.00		
2005 A-2 Bonds Ending Balance Facto	r	0.285538095			0.096280952				0.189257143		
2005 A-3 Bonds	\$	226,000,000.00						\$	226,000,000.00		
2005 A-3 Bonds Ending Balance Facto	r	1.00000000			-				1.000000000		
2006 A-1 Bonds	\$	-						\$	-		
2006 A-1 Bonds Ending Balance Facto	r	-			-				-		
2006 A-2 Bonds	\$	158,748,000.00						\$	137,031,000.00		
2006 A-2 Bonds Ending Balance Facto	r	0.881933333			0.120650000				0.761283333		
2014 A-1 Bonds	\$	328,000,000.00						\$	328,000,000.00		
2014 A-1 Bonds Ending Balance Facto	r	1.00000000			_				1.00000000		
2014 A-2 Bonds	\$	100,500,000.00						\$	100,500,000.00		
2014 A-2 Bonds Ending Balance Factor	r .	1.00000000			-				1.000000000		
2014 B Bonds	\$	73,000,000.00						\$	73,000,000.00		
		1.00000000							1.000000000		

Cur	rent Pool Balance	Ini	tial Pool Balance	%
\$	841,420,373.14	\$	928,789,580.00	90.59%
10 9	% or Less - Qualify f	or Op	tional Redemption	N

X.	Items to Note	

VIII.	2005 & 2006 Series I	nterest Rates for Next Pa	yment Date		
Next Payment D	late		9/1/2015	<u> </u>	
First Date in Ac			6/1/2015		
Last Date in Acc	_ast Date in Accrual Period		8/31/2015	5	
Days in Accrual	Period		92	2	
Notes	CUSIP	Rate Type	Spread	Index Rate	Cou
2005 A-2 Bonds	83714RAY9	3M LIBOR	0.12%	0.28275%	0.4

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
2005 A-2 Bonds	83714RAY9	3M LIBOR	0.12%	0.28275%	0.40275%
2005 A-3 Bonds	83714RAZ6	3M LIBOR	0.14%	0.28275%	0.42275%
2006 A-2 Bonds	83714RBB8	3M LIBOR	0.12%	0.28275%	0.40275%

IX. 2014 Series Interest Rates for Next Payment Date						
Next Payment Date First Date in Accrual Period Last Date in Accrual Period		7/1/2015	;			
		6/1/2015 6/30/2015				
						Period
CUSIP	Rate Type	Spread	Index Rate	Coupon Rate		
83715RAE2	1M LIBOR	0.75%	0.18400%	0.93400%		
83715RAF9	1M LIBOR	1.00%	0.18400%	1.18400%		
83715RAG7	1M LIBOR	1.50%	0.18400%	1.68400%		
	ate crual Period rual Period Period CUSIP 83715RAE2 83715RAF9	### Artic Fried Fr	### 7/1/2015 Frual Period 6/1/2015 Frual Period 6/30/2015 Period 30 CUSIP Rate Type Spread 83715RAE2 1M LIBOR 0.75% 83715RAF9 1M LIBOR 1.00%	Atte 7/1/2015 Frual Period 6/1/2015 Frual Period 6/30/2015 Period 30 CUSIP Rate Type Spread Index Rate 83715RAE2 1M LIBOR 0.75% 0.18400% 83715RAF9 1M LIBOR 1.00% 0.18400%		