

South Carolina Student Loan Corporation

Student Loan Backed Notes

2015-A Series Investor Report

Distribution Date: August 25, 2023



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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 1/14/2017, all loans are subserviced by Nelnet Servicing, LLC.
Trustee, Paying Agent and Registrar	U.S. 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 2015-A General Resolution.

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, excluding Defaulted Student Loans.
Record Date	With respect to any principal or interest to be paid on a Distribution Date, the Business Day prior to the Distribution Date.
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 2015-A Series Notes (after any payments of principal are made) by the original principal balance of the 2015-A Series Notes.

IV. Transactions for the Time Period		7/01/2023 - 7/31/2023
A. Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$ 754,065.45
ii.	Principal Collections from Guaranty Agency	-
iii.	Principal Recoveries on Alternative Loans Previously Considered Loss	11,998.90
iv.	Principal Repurchases/Reimbursements by Servicer	-
v.	Paydown due to Loan Consolidation	42,464.05
vi.	Other System Adjustments	-
vii.	Total Principal Collections	\$ 808,528.40
B. Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	-
ii.	Principal Realized Losses - Other	12,287.90
iii.	Principal Losses - Alternative Loans Becoming Greater than 180 days past due or Extinguished by Bankruptcy	330,240.14
iv.	Principal Additions - Alternative Loans Becoming Less than 181 days past due	(150,626.75)
v.	Adjustments for Principal Recoveries on Private Loans Previously Considered Loss	(11,998.90)
vi.	Other Adjustments (Borrower Incentives)	-
vii.	Interest Capitalized into Principal During Collection Period	(88,437.83)
viii.	Other Adjustments	-
ix.	Total Non-Cash Principal Activity	\$ 91,464.56
C. Total Student Loan Principal Activity (IV.A.vii + IV.B.ix)		\$ 899,992.96
D. Student Loan Interest Activity		
i.	Regular Interest Collections	\$ 433,343.41
ii.	Interest Claims Received from Guaranty Agency	-
iii.	Interest Recoveries on Private Loans Previously Considered Loss	4,010.53
iv.	Late Fees & Other	5,209.10
v.	Interest Repurchases/Reimbursements by Servicer	-
vi.	Interest due to Loan Consolidation	5,030.80
vii.	Other System Adjustments	-
viii.	Special Allowance Payments	59,794.61
ix.	Interest Subsidy Payments	9,746.85
x.	Total Interest Collections	\$ 517,135.30
E. Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	-
ii.	Interest Losses - Other	1,297.13
iii.	Interest Capitalized into Principal During Collection Period	88,437.83
iv.	Other Adjustments	-
v.	Total Non-Cash Interest Adjustments	\$ 89,734.96
F. Total Student Loan Interest Activity (IV.D.x + IV.E.v)		\$ 606,870.26
G. Interest Expected to be Capitalized		
i.	Interest Expected to be Capitalized - Beginning	728,632.10
ii.	Interest Capitalized into Principal During Collection Period (IV.B.vii)	(88,437.83)
iii.	Change in Interest Expected to be Capitalized	72,486.93
iv.	Interest Expected to be Capitalized - Ending	\$ 712,681.20

V. Cash Payment Detail and Available Funds for the Time Period		
A. Debt Service Reserve Fund Reconciliation		
i.	Balance on Prior Distribution Date	\$ 375,550.00
ii.	Draws Due to Liquidity Needs	-
iii.	Debt Service Reserve Fund Requirement	375,550.00
iv.	Releases or Replenishments in Waterfall Process	-
v.	Balance on Current Distribution Date	375,550.00
B. Collection Fund Reconciliation		
i.	Balance at Beginning of Collection Period	\$ -
ii.	Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement	-
iii.	Amount by which the Department Reserve Fund Exceeds the Department Reserve Fund Requirement	-
iv.	Amount by which the Operating Fund Exceeds the Operating Fund Requirement	-
v.	Amounts in the Collection Fund Received by the Servicer During the Collection Period	1,325,585.43
vi.	Interest Earned on Investment Obligations During the Collection Period and other amounts deposited	10,160.04
vii.	Less Funds Previously Transferred	-
viii.	Available Funds	\$ 1,335,745.47
C. Funds Remitted During Collection Period: Department Reserve Fund		
i.	Negative Special Allowance	\$ -
ii.	Interest Subsidy	9,746.85
iii.	Special Allowance	59,794.61
iv.	Consolidation Loan Rebate Fee	4,463.69
v.	Other	-
vi.	Total	\$ 74,005.15
D. Funds Remitted During Collection Period: Operating Fund		
i.	Servicing Fees	\$ 76,038.58
ii.	Trustee Fees	500.00
iii.	Administrator Fees	8,448.39
iv.	Other	-
v.	Total	\$ 84,986.97

VI. Distributions			
A. Waterfall Summary			
			Remaining Funds Balance
Total Available Funds for Distribution (V.B.viii)		\$	1,335,745.47
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$	3,941.51	\$ 1,331,803.96
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement for the payment of (a) Ordinary Servicing and Administrator Fees (if the Parity Percentage shall be less than or equal to 125.5%), (b) Surplus Servicing and Administrator Fees (if the Parity Percentage shall be greater than 125.5%), and (c) Trustee Fees.	\$	84,092.75	\$ 1,247,711.21
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 be equal to the Noteholders' Interest Amount.	\$	215,918.17	\$ 1,031,793.04
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.	\$	-	\$ 1,031,793.04
v. To the Operating Fund, to pay any indemnity or reimbursement amounts payable by the Corporation under any Transaction Document, including any such amounts payable to the Trustee Parties in accordance with the General Resolution, or other Operating costs not previously paid (not to exceed \$50,000 in the aggregate per annum in the absence of an Event of Default).	\$	-	\$ 1,031,793.04
vi. To the Principal Account, to pay principal on the Notes until the Noteholders have been paid in full.	\$	1,031,793.04	\$ -
vii. To the Operating Fund, to pay any indemnity or reimbursement amounts payable by the Corporation under any Transaction Document, including any such amounts payable to the Trustee Parties in accordance with the General Resolution, or other Operating costs not previously paid.	\$	-	\$ -
viii. To the Corporation, for deposit as directed in a Certificate.	\$	-	\$ -

VI. Distributions				
(continued from previous page)				
B. Waterfall Detail				
	Interest Due	Interest Paid	Principal Paid*	Total Distribution Amount
A Notes	\$ 215,918.17	\$ 215,918.17	\$ 1,031,793.04	\$ 1,247,711.21
* Principal is due on the Stated Maturity Date of January 25, 2036.				
C. Note Principal Balances				
	7/25/2023	Paydown Factors	8/25/2023	
A Notes	\$ 36,274,108.54		\$ 35,242,315.50	
A Notes Ending Balance Factor	0.182833208	0.005200570	0.177632639	

VII. Student Loan Default Summary**A. FFELP Student Loan Defaults**

i.	Principal Balance of FFELP Loans Upon Transfer into Trust Estate	\$	44,923,626.61
ii.	Interest Capitalized to Date on FFELP Loans Since Transfer into Trust Estate		4,353,902.87
iii.	Total Principal Required to be Paid on FFELP Loans (VII.A.i + VII.A.ii)		49,277,529.48
iv.	Principal Balance of FFELP Loans Defaulting (claim paid by Guaranty Agency) During Period		-
v.	Cumulative Principal Balance of Defaulted FFELP Loans		18,155,269.35
vi.	Cumulative Default Rate (VII.A.v / VII.A.iii)		36.84%

B. FFELP Student Loan Recovery

i.	Default Claims Principal Balance Reimbursed During Period	\$	-
ii.	Principal Balance of Loans Having a Claim Paid During Period		-
iii.	Cumulative Default Claims Principal Balance Reimbursed		17,891,725.09
iv.	Cumulative Principal Balance of Loans Having a Claim Paid		18,155,269.35
v.	Cumulative Principal Reimbursement Rate (VII.B.iii / VII.B.iv)		98.55%

C. FFELP Claim Rejects

i.	Principal of Default Claims Rejected During Period		-
ii.	Cumulative Principal of Default Claims Rejected		5,605.90
iii.	Cumulative Gross Reject Rate (VII.C.ii / VII.A.v)		0.03%

D. Alternative Student Loan Defaults

i.	Principal Balance of Alternative Loans Upon Transfer into Trust Estate	\$	200,552,509.82
ii.	Interest Capitalized to Date on Alternative Loans		7,235,550.53
iii.	Total Principal Required to be Paid on Alternative Loans (VII.D.i. + VII.D.iii.)		207,788,060.35
iv.	Principal Balance of Alternative Loans Becoming Greater than 180 Days Past Due During Period		180,371.68
v.	Cumulative Principal Balance of Alternative Loans Having Defaulted		21,659,384.39
vi.	Cumulative Default Rate (VII.D.v. / VII.D.iii.)		10.42%
vii.	Principal Balance of Alternative Loans Currently Greater than 180 Days Past Due		15,061,915.48
viii.	Current Default Rate (VII.D.vii. / VII.D.iii.)		7.25%

E. Alternative Student Loan Recovery

i.	Principal Received on Defaulted Alternative Loans During Period	\$	11,998.90
ii.	Interest Received on Defaulted Alternative Loans During Period		4,010.53
iii.	Fees Received on Defaulted Alternative Loans During Period		211.31
iv.	Total Periodic Recovery (VII.E.i + VII.E.ii + VII.E.iii)		16,220.74
v.	Periodic Recovery Rate (VII.E.iv / VII.D.v)		0.07%
vi.	Cumulative Principal Received on Alternative Loans Since Default	\$	2,603,882.89
vii.	Cumulative Interest Received on Alternative Loans Since Default		533,547.98
viii.	Cumulative Fees Received on Alternative Loans Since Default		57,824.85
ix.	Total Cumulative Recovery (VII.E.vi + VII.E.vii + VII.E.viii)		3,195,255.72
x.	Cumulative Recovery Rate (VII.E.ix / VII.D.v)		14.75%

VIII. Optional Redemption Information as of 7/31/2023

Current Pool Balance	Initial Pool Balance	%
\$ 85,230,369.00	\$ 246,808,861.44	34.53%
10 % or Less - Qualify for Optional Redemption		N

IX. 2015-A Series Interest Rates for Next Distribution Date

Next Distribution Date	9/25/2023
First Date in Accrual Period	8/25/2023
Last Date in Accrual Period	9/24/2023
Days in Accrual Period	31

Notes	CUSIP	Rate Type	Spread Adjustment	Spread	Index Rate	Coupon Rate
A Notes	83175RAH5	One-Month CME Term SOFR	0.11448%	1.50%	5.31495%	6.92943%

X. Items to Note

Notice of replacement of LIBOR benchmark on the 2015-A Series Notes effective after June 30, 2023

As described more fully below, effective on the first London banking day after June 30, 2023, the One-Month LIBOR benchmark that is used to calculate interest on the 2015-A Series Notes will be replaced with one-month CME Term SOFR plus a tenor spread adjustment of 0.11448%. The tenor spread adjustment is in addition to the existing spread on such Notes, which will also continue to apply.

"CME Term SOFR" means the CME Term SOFR Reference Rates published for one-, three-, six-, and 12-month tenors as administered by CME Group Benchmark Administration, Ltd. (or any successor administrator thereof). See Section 253.2 of the Regulation.

On March 5, 2021, the United Kingdom's Financial Conduct Authority announced that LIBOR will cease to be provided or will no longer be representative after June 30, 2023 with respect to various tenors of LIBOR. Reference is made to (a) the Adjustable Interest Rate (LIBOR) Act (the "Federal LIBOR Act") signed into law on March 15, 2022 and (b) the Regulation Implementing the Adjustable Interest Rate (LIBOR) Act adopted by the Board of Governors of the Federal Reserve System (the "Board"), effective February 27, 2023 (12 CFR Part 253, Regulation ZZ) (the "Regulation"). Pursuant to the foregoing, on and after the LIBOR replacement date as defined in Section 253.2 of the Regulation (generally the first London banking day after June 30, 2023) (the "LIBOR Replacement Date"), the applicable Board-selected benchmark replacement which is based on the Secured Overnight Financing Rate published by the Federal Reserve Bank of New York or any successor administrator ("SOFR") plus a tenor spread adjustment (the "Board-Selected Benchmark Replacement") shall, by operation of law, be the benchmark replacement for the LIBOR contracts identified in Section 253.3(a) of the Regulation (except to the extent that an exception in paragraph (b) of Section 253.3(a) applies). The tenor spread adjustments identified in the LIBOR Act and by the Board are set forth in Section 253.4(c) in the Regulation. The Federal LIBOR Act also creates a safe harbor protecting from liability any person for the selection, use or implementation of the Board-Selected Benchmark Replacement.

As a result of the foregoing, either by operation of law pursuant to the Federal LIBOR Act and the Regulation or by action of the "determining party" (as defined in the Federal LIBOR Act and the Regulation), effective on the first London banking day after June 30, 2023, the benchmark on the Notes is as described in the earlier paragraph(s) under this caption, which rate or rates constitute the Board-Selected Benchmark Replacement for LIBOR. In addition, certain technical, administrative or operational changes or modifications (defined in the Federal LIBOR Act and the Regulations as "Benchmark Replacement Confirming Changes") will be implemented and become an integral part of such Notes and the Indenture under which they were issued.