

**South Carolina Student Loan Corporation**  
**Education Loan Revenue Bonds, 1996, 1997, 1998, 1999, 2000 & 2001 Series**  
**QUARTERLY SERVICING REPORT**  
**Quarter Ending 3/31/02**

**General Information**

Total Current Principal Balance	1,067,610,357
Number of Loans	344,785
Average Balance per Loan	3,096
Number of Borrowers	107,745
Average Balance per Borrower	9,909

**Portfolio Activity Summary**

	<u>Principal Balance</u>
Opening Balance 12/31/01	1,128,654,805
add - Loans purchased	(11,291)
add - Principal disbursed	1,698
add - Capitalization	5,066,048
add - Reversal of bad debt write offs	0
less - Principal received from borrowers	(18,570,585)
less - Principal received from schools	(11,808)
less - Principal from consolidation prepayments	(43,707,650)
less - Principal received from guarantors	(3,691,126)
less - Principal written off	(3,913)
less - Loans canceled	(115,821)
Ending Balance 3/31/02	1,067,610,357

**Loan Type Distribution**

	<u>Principal Balance</u>	<u>% of Balance</u>	<u>Number Of Loans</u>	<u>% of Loans</u>
Subsidized Stafford	624,099,308	58.5%	230,249	66.8%
Unsubsidized Stafford	327,077,260	30.6%	99,422	28.8%
PLUS	38,591,688	3.6%	10,630	3.1%
SLS	355,296	0.0%	104	0.0%
Consolidation	77,486,806	7.3%	4,380	1.3%
TOTAL	1,067,610,357	100.0%	344,785	100.0%

**Borrower Status Distribution**

In school	223,569,788	20.9%	68,430	19.8%
Grace	39,832,280	3.7%	12,467	3.6%
Deferment	173,133,169	16.2%	51,381	14.9%
Forbearance	102,430,721	9.6%	27,610	8.0%
Repayment	527,790,272	49.4%	184,571	53.5%
Claim	854,127	0.1%	326	0.1%
TOTAL	1,067,610,357	100.0%	344,785	100.0%

**School Type Distribution**

4-year - Public & Private Nonprofit	927,806,006	86.9%	305,368	88.6%
2-year - Public & Private Nonprofit	58,607,738	5.5%	33,066	9.6%
Proprietary/For Profit	3,749,680	0.4%	1,979	0.6%
Unknown/Combination	77,446,933	7.3%	4,372	1.3%
TOTAL	1,067,610,357	100.0%	344,785	100.0%

**Delinquency Distribution**

Current	971,181,271	91.0%	313,344	90.9%
31 - 60 days	44,630,473	4.2%	14,698	4.3%
61 - 90 days	14,128,006	1.3%	4,501	1.3%
91 - 120 days	10,297,373	1.0%	3,257	0.9%
121 - 180 days	14,278,838	1.3%	4,571	1.3%
181 - 270 days	8,611,852	0.8%	2,839	0.8%
> 270 days	4,482,543	0.4%	1,575	0.5%
TOTAL	1,067,610,357	100.0%	344,785	100.0%

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**Bond Information**

	CUSIP	Principal Issued	Principal Outstanding	Ending Balance Factor	Payment Frequency	Stated Maturity
1996 A-1 Treasury Indexed	83714RAA1	58,000,000.00	0.00	0.000000000	Quarterly	12/01/02
1996 A-2 Treasury Indexed	83714RAB9	80,900,000.00	6,948,565.00	0.085890791	Quarterly	03/01/06
1996 A-3 Auction Rate	83714RAC7	85,000,000.00	85,000,000.00	1.000000000	28 days	09/01/26
1997 A-1 Treasury Indexed	83714RAD5	90,000,000.00	0.00	0.000000000	Quarterly	12/01/04
1997 A-2 Treasury Indexed	83714RAE3	165,300,000.00	110,361,216.00	0.667641960	Quarterly	12/01/07
1997 A-3 Auction Rate	83714RAF0	80,000,000.00	80,000,000.00	1.000000000	28 days	09/01/27
1998 A-1 Auction Rate	83714RAG8	105,700,000.00	105,700,000.00	1.000000000	7 days	09/01/33
1998 A-2 Auction Rate	83714RAH6	105,700,000.00	105,700,000.00	1.000000000	28 days	09/01/33
1999 LIBOR Indexed	83714RAJ2	150,000,000.00	88,809,425.00	0.592062833	Monthly	09/01/07
2000 LIBOR Indexed	83714RAK9	110,000,000.00	110,000,000.00	1.000000000	Quarterly	06/01/10
2000 CP Indexed	83714RAL7	40,000,000.00	40,000,000.00	1.000000000	Quarterly	06/01/10
2001 LIBOR Indexed	83714RAM5	200,000,000.00	200,000,000.00	1.000000000	Quarterly	06/01/12
2001 CP Indexed	83714RAN3	200,000,000.00	200,000,000.00	1.000000000	Quarterly	06/01/12
		<u>1,470,600,000.00</u>	<u>1,132,519,206.00</u>			

**Balance Sheet**

**Assets**

Loan Principal Balance	1,067,610,357	
Accrued Interest, Subsidy & SAP on Loans	28,234,538	
Loan Account Balance	54,481,598	
Debt Service Reserve Fund Balance	15,109,080	1.33% of bond balance
Other Cash & Investments	64,016,306	
Accrued Interest on all Investments	147,186	
<b>TOTAL</b>	<b>1,229,599,065</b>	

**Liabilities**

Outstanding Bond Balance	1,132,519,206
Bond Accrued Interest	1,611,519
Accrued Expenses	43,660
<b>TOTAL</b>	<b>1,134,174,385</b>

Overcollateralization 95,424,680 8.41% of liabilities