

South Carolina Student Loan Corporation
Education Loan Revenue Bonds, 1996, 1997, 1998, 1999, 2000, 2001, 2002 & 2003 Series
QUARTERLY SERVICING REPORT
Quarter Ending 6/30/03

		<u>Principal</u>	<u>% of</u>	<u>Number</u>	<u>% of</u>
		<u>Balance</u>	<u>Balance</u>	<u>Of Loans</u>	<u>Loans</u>
<u>General Information</u>					
Total Current Principal Balance	1,480,753,486				
Number of Loans	401,776				
Average Balance per Loan	3,686				
Number of Borrowers	134,467				
Average Balance per Borrower	11,012				
<u>Portfolio Activity Summary</u>					
	<u>Principal Balance</u>				
Opening Balance 3/31/03	1,251,220,408				
add - Loans purchased	267,526,005				
add - Principal disbursed	242,192				
add - Capitalization	4,811,286				
add - Reversal of bad debt write offs	0				
less - Principal received from borrowers	(19,892,665)				
less - Principal received from schools	(360,542)				
less - Principal from consolidation prepayments	(19,079,311)				
less - Principal received from guarantors	(3,651,757)				
less - Principal written off	(29,258)				
less - Loans canceled	(32,873)				
Ending Balance 6/30/03	1,480,753,486				
<u>Loan Type Distribution</u>					
Subsidized Stafford		638,951,796	43.2%	240,075	59.8%
Unsubsidized Stafford		396,655,620	26.8%	122,818	30.6%
PLUS		42,689,750	2.9%	11,803	2.9%
SLS		2,621,427	0.2%	827	0.2%
Consolidation		399,834,894	27.0%	26,253	6.5%
TOTAL		1,480,753,486	100.0%	401,776	100.0%
<u>Borrower Status Distribution</u>					
In school		294,499,499	19.9%	92,389	23.0%
Grace		105,065,365	7.1%	27,804	6.9%
Deferment		198,451,951	13.4%	50,467	12.6%
Forbearance		180,429,575	12.2%	39,910	9.9%
Repayment		701,534,272	47.4%	190,954	47.5%
Claim		772,824	0.1%	252	0.1%
TOTAL		1,480,753,486	100.0%	401,776	100.0%
<u>School Type Distribution</u>					
4-year - Public & Private Nonprofit		994,419,201	67.2%	328,151	81.7%
2-year - Public & Private Nonprofit		78,756,622	5.3%	43,752	10.9%
Proprietary/For Profit		7,742,769	0.5%	3,620	0.9%
Unknown/Combination		399,834,894	27.0%	26,253	6.5%
TOTAL		1,480,753,486	100.0%	401,776	100.0%
<u>Delinquency Distribution</u>					
Current		1,412,065,259	95.4%	380,675	94.7%
31 - 60 days		18,549,796	1.3%	5,402	1.3%
61 - 90 days		15,821,321	1.1%	4,724	1.2%
91 - 120 days		9,294,809	0.6%	2,994	0.7%
121 - 180 days		10,331,056	0.7%	3,331	0.8%
181 - 270 days		10,739,380	0.7%	3,373	0.8%
> 270 days		3,951,866	0.3%	1,277	0.3%
TOTAL		1,480,753,486	100.0%	401,776	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	0.00	0.000000000	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	51,290,167.00	0.310285342	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	9,687,196.00	0.064581307	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
2002 LIBOR Indexed	83714RAP8	160,000,000.00	160,000,000.00	1.000000000	Quarterly	06/01/13
2002 CP Indexed	83714RAQ6	50,000,000.00	50,000,000.00	1.000000000	Quarterly	06/01/13
2003 A-1 Auction Rate	83714RAR4	75,000,000.00	75,000,000.00	1.000000000	Semi-Annual	06/01/33
2003 A-2 Auction Rate	83714RAS2	67,000,000.00	67,000,000.00	1.000000000	28 days	06/01/33
2003 A-3 Auction Rate	83714RAT0	67,000,000.00	67,000,000.00	1.000000000	28 days	06/01/33
2003 A-4 Auction Rate	83714RAU7	66,000,000.00	66,000,000.00	1.000000000	28 days	06/01/43
		<u>1,955,600,000.00</u>	<u>1,472,377,363.00</u>			

Balance Sheet

Assets

Loan Principal Balance	1,480,753,486	
Accrued Interest, Subsidy & SAP on Loans	27,426,353	
Loan Account Balance	55,007,265	
Debt Service Reserve Fund Balance	15,842,111	1.08% of bond balance
Other Cash & Investments	31,813,577	
Accrued Interest on all Investments	109,418	
TOTAL	1,610,952,210	

Liabilities

Outstanding Bond Balance	1,472,377,363
Bond Accrued Interest	1,247,789
Accrued Expenses	647,121
TOTAL	1,474,272,273

Overcollateralization 136,679,937 9.27% of liabilities