

**South Carolina Student Loan Corporation**  
**Education Loan Revenue Bonds, 1996, 1997, 1998, 1999, 2000, 2001, 2002 & 2003 Series**  
**QUARTERLY SERVICING REPORT**  
**Quarter Ending 9/30/03**

		<u>Principal Balance</u>	<u>% of Balance</u>	<u>Number Of Loans</u>	<u>% of Loans</u>
<b><u>General Information</u></b>					
Total Current Principal Balance	1,471,128,810				
Number of Loans	395,106				
Average Balance per Loan	3,723				
Number of Borrowers	134,002				
Average Balance per Borrower	10,978				
<b><u>Portfolio Activity Summary</u></b>					
	<u>Principal Balance</u>				
Opening Balance 6/30/03	1,480,753,486				
add - Loans purchased	87,928,948				
add - Principal disbursed	77,444				
add - Capitalization	4,064,835				
add - Reversal of bad debt write offs	0				
less - Principal received from borrowers	(21,230,187)				
less - Principal received from schools	(262,894)				
less - Principal from consolidation prepayments	(76,388,155)				
less - Principal received from guarantors	(3,895,050)				
less - Principal written off	(14,535)				
less - Loans canceled	94,918				
Ending Balance 9/30/03	1,471,128,810				
<b><u>Loan Type Distribution</u></b>					
Subsidized Stafford		613,239,803	41.7%	232,796	58.9%
Unsubsidized Stafford		384,231,570	26.1%	120,452	30.5%
PLUS		47,264,446	3.2%	12,908	3.3%
SLS		2,271,781	0.2%	749	0.2%
Consolidation		424,121,210	28.8%	28,201	7.1%
	TOTAL	1,471,128,810	100.0%	395,106	100.0%
<b><u>Borrower Status Distribution</u></b>					
In school		317,397,816	21.6%	98,749	25.0%
Grace		105,504,400	7.2%	28,044	7.1%
Deferment		215,376,340	14.6%	56,254	14.2%
Forbearance		160,080,010	10.9%	34,825	8.8%
Repayment		672,605,323	45.7%	177,181	44.8%
Claim		164,920	0.0%	53	0.0%
	TOTAL	1,471,128,810	100.0%	395,106	100.0%
<b><u>School Type Distribution</u></b>					
4-year - Public & Private Nonprofit		953,934,248	64.8%	316,452	80.1%
2-year - Public & Private Nonprofit		84,247,886	5.7%	46,345	11.7%
Proprietary/For Profit		8,825,465	0.6%	4,108	1.0%
Unknown/Combination		424,121,210	28.8%	28,201	7.1%
	TOTAL	1,471,128,810	100.0%	395,106	100.0%
<b><u>Delinquency Distribution</u></b>					
Current		1,406,084,257	95.6%	374,767	94.9%
31 - 60 days		18,628,383	1.3%	5,378	1.4%
61 - 90 days		20,648,451	1.4%	6,423	1.6%
91 - 120 days		7,800,675	0.5%	2,603	0.7%
121 - 180 days		7,792,962	0.5%	2,575	0.7%
181 - 270 days		5,877,387	0.4%	1,963	0.5%
> 270 days		4,296,695	0.3%	1,397	0.4%
	TOTAL	1,471,128,810	100.0%	395,106	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	38,702,063.00	0.234132263	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	0.00	0.000000000	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>1,450,102,063.00</u>			

**Balance Sheet**

**Assets**

Loan Principal Balance	1,471,128,810	
Accrued Interest, Subsidy & SAP on Loans	27,967,985	
Loan Account Balance	37,158,890	
Debt Service Reserve Fund Balance	15,445,041	1.07% of bond balance
Other Cash & Investments	43,458,252	
Accrued Interest on all Investments	90,503	
<b>TOTAL</b>	<b>1,595,249,481</b>	

**Liabilities**

Outstanding Bond Balance	1,450,102,063
Bond Accrued Interest	3,332,718
Accrued Expenses	0
<b>TOTAL</b>	<b>1,453,434,781</b>

Overcollateralization 141,814,700 9.76% of liabilities