

South Carolina Student Loan Corporation
Education Loan Revenue Bonds, 1996, 1997, 1998, 1999, 2000, 2001, 2002 & 2003 Series
QUARTERLY SERVICING REPORT
Quarter Ending 12/31/03

General Information

Total Current Principal Balance	1,479,485,488
Number of Loans	385,125
Average Balance per Loan	3,842
Number of Borrowers	133,082
Average Balance per Borrower	11,117

Portfolio Activity Summary

	<u>Principal Balance</u>
Opening Balance 9/30/03	1,471,128,810
add - Loans purchased	93,224,401
add - Principal disbursed	277,559
add - Capitalization	8,620,678
add - Reversal of bad debt write offs	0
less - Principal received from borrowers	(21,080,603)
less - Principal received from schools	(743,268)
less - Principal from consolidation prepayments	(68,758,166)
less - Principal received from guarantors	(3,161,559)
less - Principal written off	(28,976)
less - Loans canceled	6,612
Ending Balance 12/31/03	1,479,485,488

Loan Type Distribution

Subsidized Stafford	577,097,743	39.0%	223,659	58.1%
Unsubsidized Stafford	362,021,546	24.5%	115,461	30.0%
PLUS	45,558,226	3.1%	12,772	3.3%
SLS	2,143,670	0.1%	706	0.2%
Consolidation	492,664,302	33.3%	32,527	8.4%
TOTAL	1,479,485,488	100.0%	385,125	100.0%

Borrower Status Distribution

In school	271,770,103	18.4%	83,738	21.7%
Grace	59,716,911	4.0%	18,912	4.9%
Deferment	198,074,168	13.4%	50,683	13.2%
Forbearance	150,802,662	10.2%	32,449	8.4%
Repayment	798,270,544	54.0%	199,091	51.7%
Claim	851,101	0.1%	252	0.1%
TOTAL	1,479,485,488	100.0%	385,125	100.0%

School Type Distribution

4-year - Public & Private Nonprofit	892,654,745	60.3%	301,619	78.3%
2-year - Public & Private Nonprofit	84,430,713	5.7%	46,493	12.1%
Proprietary/For Profit	9,735,728	0.7%	4,486	1.2%
Unknown/Combination	492,664,302	33.3%	32,527	8.4%
TOTAL	1,479,485,488	100.0%	385,125	100.0%

Delinquency Distribution

Current	1,368,070,680	92.5%	352,996	91.7%
31 - 60 days	57,841,502	3.9%	16,049	4.2%
61 - 90 days	20,792,020	1.4%	5,933	1.5%
91 - 120 days	12,252,255	0.8%	3,539	0.9%
121 - 180 days	12,633,172	0.9%	3,924	1.0%
181 - 270 days	5,631,337	0.4%	1,858	0.5%
> 270 days	2,264,523	0.2%	826	0.2%
TOTAL	1,479,485,488	100.0%	385,125	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	26,335,092.00	0.159316951	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>1,437,735,092.00</u>			

Balance Sheet

Assets			
Loan Principal Balance	1,479,485,488		
Accrued Interest, Subsidy & SAP on Loans	23,559,935		
Loan Account Balance	1,090,034		
Debt Service Reserve Fund Balance	15,197,702	1.06% of bond balance	
Other Cash & Investments	70,232,177		
Accrued Interest on all Investments	84,453		
TOTAL	1,589,649,789		
Liabilities			
Outstanding Bond Balance	1,437,735,092		
Bond Accrued Interest	1,371,023		
Accrued Expenses	0		
TOTAL	1,439,106,115		
Overcollateralization	150,543,674	10.46% of liabilities	