

South Carolina Student Loan Corporation
Education Loan Revenue Bonds, 1996, 1997, 1998, 1999, 2000, 2001, 2002 & 2003 Series
QUARTERLY SERVICING REPORT
Quarter Ending 3/31/04

		<u>Principal Balance</u>	<u>% of Balance</u>	<u>Number Of Loans</u>	<u>% of Loans</u>
<u>General Information</u>					
Total Current Principal Balance	1,454,590,674				
Number of Loans	379,732				
Average Balance per Loan	3,831				
Number of Borrowers	130,924				
Average Balance per Borrower	11,110				
<u>Portfolio Activity Summary</u>					
	<u>Principal Balance</u>				
Opening Balance 12/31/03	1,479,485,488				
add - Loans purchased	44,826,947				
add - Principal disbursed	877,271				
add - Capitalization	4,661,604				
add - Reversal of bad debt write offs	0				
less - Principal received from borrowers	(22,213,747)				
less - Principal received from schools	(247,266)				
less - Principal from consolidation prepayments	(49,781,725)				
less - Principal received from guarantors	(3,043,112)				
less - Principal written off	(3,116)				
less - Loans canceled	28,329				
Ending Balance 3/31/04	1,454,590,674				
<u>Loan Type Distribution</u>					
Subsidized Stafford		566,548,127	38.9%	219,857	57.9%
Unsubsidized Stafford		358,874,430	24.7%	114,940	30.3%
PLUS		41,499,523	2.9%	12,096	3.2%
SLS		1,965,190	0.1%	653	0.2%
Consolidation		485,703,403	33.4%	32,186	8.5%
		TOTAL	1,454,590,674	100.0%	379,732 100.0%
<u>Borrower Status Distribution</u>					
In school		301,237,632	20.7%	89,804	23.6%
Grace		51,058,466	3.5%	17,306	4.6%
Deferment		211,251,398	14.5%	54,255	14.3%
Forbearance		152,569,362	10.5%	31,297	8.2%
Repayment		738,005,733	50.7%	186,912	49.2%
Claim		468,084	0.0%	158	0.0%
		TOTAL	1,454,590,674	100.0%	379,732 100.0%
<u>School Type Distribution</u>					
4-year - Public & Private Nonprofit		872,648,666	60.0%	295,782	77.9%
2-year - Public & Private Nonprofit		86,359,696	5.9%	47,252	12.4%
Proprietary/For Profit		9,878,908	0.7%	4,512	1.2%
Unknown/Combination		485,703,403	33.4%	32,186	8.5%
		TOTAL	1,454,590,674	100.0%	379,732 100.0%
<u>Delinquency Distribution</u>					
Current		1,356,039,008	93.2%	350,881	92.4%
31 - 60 days		52,333,054	3.6%	14,841	3.9%
61 - 90 days		10,917,906	0.8%	3,118	0.8%
91 - 120 days		13,051,007	0.9%	4,019	1.1%
121 - 180 days		13,135,420	0.9%	3,917	1.0%
181 - 270 days		6,635,470	0.5%	2,075	0.5%
> 270 days		2,478,808	0.2%	881	0.2%
		TOTAL	1,454,590,674	100.0%	379,732 100.0%

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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	14,162,215.00	0.085675832	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	104,601,440.00	0.950922182	Quarterly	06/01/10
2000 CP Indexed	83714RAL7	40,000,000.00	38,036,888.00	0.950922200	Quarterly	06/01/10
2001 LIBOR Indexed	83714RAM5	200,000,000.00	186,821,000.00	0.934105000	Quarterly	06/01/12
2001 CP Indexed	83714RAN3	200,000,000.00	186,821,000.00	0.934105000	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>1,391,842,543.00</u>			

Balance Sheet

Assets

Loan Principal Balance	1,454,590,674	
Accrued Interest, Subsidy & SAP on Loans	23,330,013	
Loan Account Balance	1,061,718	
Debt Service Reserve Fund Balance	14,682,943	1.05% of bond balance
Other Cash & Investments	56,865,302	
Accrued Interest on all Investments	55,632	
TOTAL	1,550,586,282	

Liabilities

Outstanding Bond Balance	1,391,842,543
Bond Accrued Interest	1,108,748
Accrued Expenses	0
TOTAL	1,392,951,291

Overcollateralization 157,634,991 11.32% of liabilities