

South Carolina Student Loan Corporation
 Education Loan Revenue Bonds, 1996, 1997, 1998, 1999, 2000, 2001, 2002 & 2003 Series
QUARTERLY SERVICING REPORT
 Quarter Ending 6/30/04

Revised as of 5/24/05

		Principal Balance	% of Balance	Number Of Loans	% of Loans
<u>General Information</u>					
Total Current Principal Balance	1,420,653,126				
Number of Loans	367,588				
Average Balance per Loan	3,865				
Number of Borrowers	128,411				
Average Balance per Borrower	11,063				
<u>Portfolio Activity Summary</u>					
	<u>Principal Balance</u>				
Opening Balance 3/31/04	1,454,590,674				
add - Loans purchased	26,979,078				
add - Principal disbursed	348,202				
add - Capitalization	4,796,386				
add - Reversal of bad debt write offs	0				
less - Principal received from borrowers	(21,201,366)				
less - Principal received from schools	(329,306)				
less - Principal from consolidation prepayments	(41,929,530)				
less - Principal received from guarantors	(2,524,292)				
less - Principal written off	(50,658) **				
less - Loans canceled	(26,062)				
Ending Balance 6/30/04	1,420,653,126				
<u>Loan Type Distribution</u>					
Subsidized Stafford		539,404,271	38.0%	211,353	57.5%
Unsubsidized Stafford		343,706,889	24.2%	111,010	30.2%
PLUS		38,438,170	2.7%	11,491	3.1%
SLS		1,744,076	0.1%	588	0.2%
Consolidation		497,359,720	35.0%	33,146	9.0%
	TOTAL	1,420,653,126	100.0%	367,588	100.0%
<u>Borrower Status Distribution</u>					
In school		219,217,210	15.4%	68,894	18.7%
Grace		91,102,677	6.4%	24,352	6.6%
Deferment		199,713,905	14.1%	49,633	13.5%
Forbearance		150,155,905	10.6%	30,556	8.3%
Repayment		759,305,128	53.4%	193,795	52.7%
Claim		1,158,301	0.1%	358	0.1%
	TOTAL	1,420,653,126	100.0%	367,588	100.0%
<u>School Type Distribution</u>					
4-year - Public & Private Nonprofit		828,381,969	58.3%	283,324	77.1%
2-year - Public & Private Nonprofit		85,288,798	6.0%	46,722	12.7%
Proprietary/For Profit		9,622,639	0.7%	4,396	1.2%
Unknown/Combination		497,359,720	35.0%	33,146	9.0%
	TOTAL	1,420,653,126	100.0%	367,588	100.0%
<u>Delinquency Distribution</u>					
Current		1,331,896,503	93.8%	341,086	92.8%
31 - 60 days		25,768,222	1.8%	7,349	2.0%
61 - 90 days		22,161,505	1.6%	6,346	1.7%
91 - 120 days		13,829,126	1.0%	4,143	1.1%
121 - 180 days		12,492,679	0.9%	4,061	1.1%
181 - 270 days		10,819,995	0.8%	3,388	0.9%
> 270 days		3,685,097	0.3%	1,215	0.3%
	TOTAL	1,420,653,126	100.0%	367,588	100.0%

** Note - Restated recording of Department of Defense payments

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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	2,160,677.00	0.013071246	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	90,179,318.00	0.819811982	Quarterly	06/01/10
2000 CP Indexed	83714RAL7	40,000,000.00	32,792,480.00	0.819812000	Quarterly	06/01/10
2001 LIBOR Indexed	83714RAM5	200,000,000.00	177,740,500.00	0.888702500	Quarterly	06/01/12
2001 CP Indexed	83714RAN3	200,000,000.00	177,740,500.00	0.888702500	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>1,342,013,475.00</u>			

Balance Sheet

Assets

Loan Principal Balance	1,420,653,126	
Accrued Interest, Subsidy & SAP on Loans	23,205,908	
Loan Account Balance	1,018,858	
Debt Service Reserve Fund Balance	14,110,039	1.05% of bond balance
Other Cash & Investments	48,891,840	
Accrued Interest on all Investments	27,232	
TOTAL	1,507,907,003	

Liabilities

Outstanding Bond Balance	1,342,013,475
Bond Accrued Interest	1,132,395
Accrued Expenses	0
TOTAL	1,343,145,870

Overcollateralization 164,761,133 12.27% of liabilities