

South Carolina Student Loan Corporation
 Education Loan Revenue Bonds, 1996, 1997, 1998, 1999, 2000, 2001, 2002 & 2003 Series
QUARTERLY SERVICING REPORT
 Quarter Ending 9/30/04

Revised as of 5/24/05

		Principal Balance	% of Balance	Number Of Loans	% of Loans
<u>General Information</u>					
Total Current Principal Balance	1,372,392,800				
Number of Loans	353,119				
Average Balance per Loan	3,886				
Number of Borrowers	128,411				
Average Balance per Borrower	10,688				
<u>Portfolio Activity Summary</u>					
	<u>Principal Balance</u>				
Opening Balance 6/30/04	1,420,653,126				
add - Loans purchased	25,827,269				
add - Principal disbursed	63,650				
add - Capitalization	3,884,160				
add - Reversal of bad debt write offs	0				
less - Principal received from borrowers	(20,800,180)				
less - Principal received from schools	(160,058)				
less - Principal from consolidation prepayments	(50,776,167)				
less - Principal received from guarantors	(6,284,516)				
less - Principal written off	(31,964) **				
less - Loans canceled	17,482				
Ending Balance 9/30/04	1,372,392,800				
<u>Loan Type Distribution</u>					
Subsidized Stafford		508,315,399	37.0%	201,538	57.1%
Unsubsidized Stafford		326,738,927	23.8%	106,581	30.2%
PLUS		35,999,525	2.6%	11,057	3.1%
SLS		1,484,376	0.1%	510	0.1%
Consolidation		499,854,573	36.4%	33,433	9.5%
	TOTAL	1,372,392,800	100.0%	353,119	100.0%
<u>Borrower Status Distribution</u>					
In school		213,592,633	15.6%	67,107	19.0%
Grace		97,308,827	7.1%	26,404	7.5%
Deferment		209,790,197	15.3%	52,693	14.9%
Forbearance		132,740,843	9.7%	26,797	7.6%
Repayment		718,840,329	52.4%	180,066	51.0%
Claim		119,971	0.0%	52	0.0%
	TOTAL	1,372,392,800	100.0%	353,119	100.0%
<u>School Type Distribution</u>					
4-year - Public & Private Nonprofit		780,383,631	56.9%	269,832	76.4%
2-year - Public & Private Nonprofit		82,745,698	6.0%	45,591	12.9%
Proprietary/For Profit		9,408,899	0.7%	4,263	1.2%
Unknown/Combination		499,854,573	36.4%	33,433	9.5%
	TOTAL	1,372,392,800	100.0%	353,119	100.0%
<u>Delinquency Distribution</u>					
Current		1,279,517,994	93.2%	325,615	92.2%
31 - 60 days		23,059,642	1.7%	6,187	1.8%
61 - 90 days		24,816,369	1.8%	7,384	2.1%
91 - 120 days		13,355,184	1.0%	4,111	1.2%
121 - 180 days		17,165,611	1.3%	5,120	1.4%
181 - 270 days		10,022,886	0.7%	3,197	0.9%
> 270 days		4,455,113	0.3%	1,505	0.4%
	TOTAL	1,372,392,800	100.0%	353,119	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	0.00	0.000000000	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	68,724,704.00	0.624770036	Quarterly	06/01/10
2000 CP Indexed	83714RAL7	40,000,000.00	24,990,803.00	0.624770075	Quarterly	06/01/10
2001 LIBOR Indexed	83714RAM5	200,000,000.00	167,753,500.00	0.838767500	Quarterly	06/01/12
2001 CP Indexed	83714RAN3	200,000,000.00	167,753,500.00	0.838767500	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>1,290,622,507.00</u>			

Balance Sheet

Assets

Loan Principal Balance	1,372,392,800	
Accrued Interest, Subsidy & SAP on Loans	24,614,096	
Loan Account Balance	2,109,252	
Debt Service Reserve Fund Balance	13,624,458	1.06% of bond balance
Other Cash & Investments	50,672,764	
Accrued Interest on all Investments	39,371	
TOTAL	1,463,452,741	

Liabilities

Outstanding Bond Balance	1,290,622,507
Bond Accrued Interest	1,383,265
Accrued Expenses	0
TOTAL	1,292,005,772

Overcollateralization 171,446,969 13.27% of liabilities