

South Carolina Student Loan Corporation
 Education Loan Revenue Bonds, 1996, 1997, 1998, 1999, 2000, 2001, 2002 & 2003 Series
QUARTERLY SERVICING REPORT
 Quarter Ending 12/31/04

Revised as of 5/24/05

		Principal Balance	% of Balance	Number Of Loans	% of Loans
<u>General Information</u>					
Total Current Principal Balance	1,314,809,798				
Number of Loans	336,742				
Average Balance per Loan	3,905				
Number of Borrowers	121,228				
Average Balance per Borrower	10,846				
<u>Portfolio Activity Summary</u>					
	<u>Principal Balance</u>				
Opening Balance 9/30/04	1,372,392,800				
add - Loans purchased (sold)	20,839,866				
add - Principal disbursed	40,394				
add - Capitalization	6,776,550				
add - Reversal of bad debt write offs	0				
less - Principal received from borrowers	(19,622,002)				
less - Principal received from schools	(26,002)				
less - Principal from consolidation prepayments	(62,070,240)				
less - Principal received from guarantors	(3,467,181)				
less - Principal written off	(34,579) **				
less - Loans canceled	(19,809)				
Ending Balance 12/31/04	1,314,809,798				
<u>Loan Type Distribution</u>					
Subsidized Stafford		472,706,456	36.0%	191,078	56.7%
Unsubsidized Stafford		302,549,358	23.0%	100,683	29.9%
PLUS		35,278,635	2.7%	10,729	3.2%
SLS		1,361,165	0.1%	471	0.1%
Consolidation		502,914,185	38.2%	33,781	10.0%
	TOTAL	1,314,809,798	100.0%	336,742	100.0%
<u>Borrower Status Distribution</u>					
In school		186,050,422	14.2%	57,882	17.2%
Grace		42,009,317	3.2%	13,125	3.9%
Deferment		195,081,168	14.8%	48,679	14.5%
Forbearance		132,240,549	10.1%	27,818	8.3%
Repayment		758,478,519	57.7%	188,941	56.1%
Claim		949,824	0.1%	297	0.1%
	TOTAL	1,314,809,798	100.0%	336,742	100.0%
<u>School Type Distribution</u>					
4-year - Public & Private Nonprofit		722,424,242	54.9%	254,464	75.6%
2-year - Public & Private Nonprofit		80,428,867	6.1%	44,403	13.2%
Proprietary/For Profit		9,042,504	0.7%	4,094	1.2%
Unknown/Consolidation Loans		502,914,185	38.2%	33,781	10.0%
	TOTAL	1,314,809,798	100.0%	336,742	100.0%
<u>Delinquency Distribution</u>					
Current		1,183,761,109	90.0%	298,855	88.7%
31 - 60 days		59,986,248	4.6%	16,438	4.9%
61 - 90 days		21,449,934	1.6%	6,201	1.8%
91 - 120 days		12,374,821	0.9%	3,898	1.2%
121 - 180 days		17,396,831	1.3%	5,165	1.5%
181 - 270 days		13,107,333	1.0%	4,058	1.2%
> 270 days		6,733,523	0.5%	2,127	0.6%
	TOTAL	1,314,809,798	100.0%	336,742	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	45,767,494.00	0.416068127	Quarterly	06/01/10
2000 CP Indexed	83714RAL7	40,000,000.00	16,642,727.00	0.416068175	Quarterly	06/01/10
2001 LIBOR Indexed	83714RAM5	200,000,000.00	157,462,500.00	0.787312500	Quarterly	06/01/12
2001 CP Indexed	83714RAN3	200,000,000.00	157,462,500.00	0.787312500	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>1,238,735,221.00</u>			

Balance Sheet

Assets

Loan Principal Balance	1,314,809,798	
Accrued Interest, Subsidy & SAP on Loans	22,458,587	
Loan Account Balance	1,329,592	
Debt Service Reserve Fund Balance	13,157,040	1.06% of bond balance
Other Cash & Investments	66,452,743	
Accrued Interest on all Investments	86,979	
TOTAL	1,418,294,739	

Liabilities

Outstanding Bond Balance	1,238,735,221
Bond Accrued Interest	1,846,751
Accrued Expenses	0
TOTAL	1,240,581,972

Overcollateralization 177,712,767 14.32% of liabilities