

South Carolina Student Loan Corporation

Student Loan Backed Notes

2010-1 Series Quarterly Report

Distribution Date: January 25, 2012



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I. Principal Parties to the Transaction

| | |
|-------------------------------------|--|
| Issuer | South Carolina Student Loan Corporation |
| Servicer | South Carolina Student Loan Corporation Services, administers and makes collections with respect to the Financed Student Loans. The Servicer is compensated monthly for these services. |
| Trustee, Paying Agent and Registrar | Wells Fargo Bank, N.A. Acts for the benefit of and to protect the interests of the note holders and acts as paying agent for the notes. Also acts on behalf of the note holders and represents their interests in the exercise of their rights under the 2010 General Resolution. The Trustee is compensated annually for these services. |
| Backup Servicer | Nelnet Servicing, LLC Assumes servicing of the Financed Student Loans upon the occurrence of a "Servicer Transfer Trigger." |

II. Explanations, Definitions, Abbreviations

| | |
|-------------------------------|---|
| Pool Balance | For any date, the aggregate Principal Balance of all Financed Student Loans on that date plus accrued interest that is expected to be capitalized as authorized under the Higher Education Act, as determined by the Administrator. |
| Adjusted Pool Balance | The sum of the Pool Balance as of the end of the most recent Collection Period, the Value of the Debt Service Reserve Fund and the Value of the Capitalized Interest Fund, after giving effect to any withdrawals from each of the Funds since the end of the last Collection Period, as determined by the Administrator. |
| Principal Distribution Amount | With respect to any Distribution Date, the amount, if any, by which (a) the aggregate principal amount of the Notes Outstanding as of the end of the most recent Collection Period exceeds (b) the Adjusted Pool Balance divided by 120%; but not less than the amount of any principal due if such Distribution Date is also a Stated Maturity Date or Notes have been duly called for redemption on such Distribution Date in accordance with the 2010-1 Series Resolution. |
| Record Date | With respect to any installment of interest or principal to be paid on a Distribution Date, the Business Day prior to the Distribution Date. |
| CPR | Constant Prepayment Rate -- The annualized, compounded SMM (Single Monthly Mortality) rate. In any given month, the SMM measures the percentage of the Initial Pool Balance and accrued interest to be capitalized that was paid back earlier than scheduled. |
| Ending Balance Factor | Represents the outstanding principal balance divided by the original principal balance. |

III. Trust Parameters

| A. Student Loan Portfolio Characteristics | | | |
|---|-------------------|--------------------|-------------------|
| | 9/30/2011 | Activity | 12/31/2011 |
| i. Portfolio Principal Balance | \$ 871,647,710.49 | \$ (13,738,156.58) | \$ 857,909,553.91 |
| ii. Interest to be Capitalized | 18,991,230.23 | | 14,924,464.76 |
| iii. Pool Balance (i. + ii.) | 890,638,940.72 | | 872,834,018.67 |
| iv. Borrower Accrued Interest | 23,144,130.13 | | 19,624,829.56 |
| v. Weighted Average Coupon (WAC) - Gross | 5.91% | | 5.91% |
| vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions | 5.75% | | 5.74% |
| vii. Weighted Average Remaining Months to Maturity | 168 | | 162 |
| viii. Number of Loans | 180,402 | | 176,564 |
| ix. Number of Borrowers | 85,486 | | 83,680 |
| x. Average Borrower Indebtedness | 10,196.38 | | 10,252.27 |

B. Debt Characteristics

| | | | | | |
|------------------------------|------------|---------------------------------|------------|-------------------|-----------|
| Accrual Period: | | Collection Period: | | | |
| First Date in Accrual Period | 10/25/2011 | First Date in Collection Period | 10/1/2011 | Record Date | 1/24/2012 |
| Last Date in Accrual Period | 1/24/2012 | Last Date in Collection Period | 12/31/2011 | Distribution Date | 1/25/2012 |
| Days in Accrual Period | 92 | | | | |

| Notes | CUSIP | Rate Type | Spread | Index Rate | Coupon Rate | Maturity | 10/25/2011 | Interest Due | 1/25/2012 |
|----------------|------------|-----------|--------|------------|-------------|------------|--------------------------|------------------------|--------------------------|
| i. A-1 Notes | 83715A AK5 | LIBOR | 0.45% | 0.41833% | 0.86833% | 1/25/2021 | \$ 226,784,666.65 | \$ 503,250.04 | \$ 209,559,249.29 |
| ii. A-2 Notes | 83715A AL3 | LIBOR | 1.00% | 0.41833% | 1.41833% | 7/25/2025 | \$ 403,000,000.00 | \$ 1,460,722.31 | \$ 403,000,000.00 |
| iii. A-3 Notes | 83715A AJ8 | LIBOR | 1.05% | 0.41833% | 1.46833% | 10/27/2036 | \$ 225,000,000.00 | \$ 844,289.75 | \$ 225,000,000.00 |
| | | | | | | | \$ 854,784,666.65 | \$ 2,808,262.10 | \$ 837,559,249.29 |

III. Trust Parameters (continued from previous page)

C. Balance Sheet of the Trust Estate as of the end of the Collection Period

12/31/2011

| | | | |
|-------|------------------------------------|----|----------------|
| i. | Student Loan Principal Balance | \$ | 857,909,553.91 |
| ii. | Borrower Accrued Interest | | 19,624,829.56 |
| iii. | Accrued Interest Subsidy | | 2,122,193.00 |
| iv. | Value of Debt Service Reserve Fund | | 2,226,597.35 |
| v. | Value of Capitalized Interest Fund | | 2,710,000.00 |
| vi. | Value of Collection Fund | | 27,584,167.16 |
| vii. | Other Assets | | - |
| viii. | Total Assets | | 912,177,340.98 |
| ix. | Notes Outstanding | \$ | 854,784,666.65 |
| x. | Note Accrued Interest | | 2,075,671.98 |
| xi. | Other Liabilities | | 5,430,791.10 |
| xii. | Total Liabilities | | 862,291,129.73 |

D. Parity Percentage

10/25/2011

1/25/2012

| | | | | | |
|------|---|----|----------------|----|----------------|
| i. | Pool Balance | \$ | 890,638,940.72 | \$ | 872,834,018.67 |
| ii. | Debt Service Reserve Fund | | 2,226,597.35 | | 2,182,085.05 |
| iii. | Capitalized Interest Fund | | 2,710,000.00 | | 2,710,000.00 |
| iv. | Adjusted Pool Balance | \$ | 895,575,538.07 | \$ | 877,726,103.72 |
| v. | Notes Outstanding | \$ | 854,784,666.65 | \$ | 837,559,249.29 |
| vi. | Parity Percentage [III.D.iv / III.D.v] | | 104.77% | | 104.80% |

IV. Student Loan Default Summary**A. Student Loan Defaults**

| | | | |
|------|--|----|----------------|
| i. | Principal Balance of Student Loans Upon Transfer into Trust Estate | \$ | 926,276,694.00 |
| ii. | Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate | | 35,068,652.23 |
| iii. | Total Principal Required to be Paid on Student Loans (IV.A.i. + IV.A.ii.) | | 961,345,346.23 |
| iv. | Principal Balance of Student Loans Defaulting During Period (Claim Filed) | | 6,590,711.20 |
| v. | Cumulative Principal Balance of Defaulted Student Loans | | 26,822,112.84 |
| vi. | Cumulative Default Rate (IV.A.v. / IV.A.iii.) | | 2.79% |

B. Student Loan Recovery

| | | | |
|------|--|----|---------------|
| i. | Default Claims Principal Balance Reimbursed During Period | \$ | 6,359,584.01 |
| ii. | Principal Balance of Loans Having a Claim Paid During Period | | 6,431,534.71 |
| iii. | Cumulative Default Claims Principal Balance Reimbursed | | 26,897,603.52 |
| iv. | Cumulative Principal Balance of Loans Having a Claim Paid | | 27,201,033.95 |
| v. | Cumulative Principal Reimbursement Rate (IV.B.iii / IV.B.iv) | | 98.88% |

C. Claim Rejects

| | | | |
|------|--|----|------------|
| i. | Principal of Default Claims Rejected During Period | \$ | 13,145.72 |
| ii. | Cumulative Principal of Default Claims Rejected | | 102,447.47 |
| iii. | Cumulative Gross Reject Rate (IV.C.ii / IV.A.v) | | 0.38% |

| V. Transactions for the Time Period | | 10/01/2011 - 12/31/2011 |
|--|---|--------------------------|
| A. Student Loan Principal Collection Activity | | |
| i. | Regular Principal Collections | \$ 8,985,254.43 |
| ii. | Principal Collections from Guaranty Agency | 6,359,584.01 |
| iii. | Principal Repurchases/Reimbursements by Servicer | 13,145.72 |
| iv. | Paydown due to Loan Consolidation | 7,224,452.68 |
| v. | Other System Adjustments | - |
| vi. | Total Principal Collections | \$ 22,582,436.84 |
| B. Student Loan Non-Cash Principal Activity | | |
| i. | Principal Realized Losses - Claim Write-Offs | 76,800.69 |
| ii. | Principal Realized Losses - Other | 121,877.94 |
| iii. | Other Adjustments (Borrower Incentives) | 4,768.83 |
| iv. | Interest Capitalized into Principal During Collection Period | (9,047,727.72) |
| v. | Other Adjustments | - |
| vi. | Total Non-Cash Principal Activity | \$ (8,844,280.26) |
| C. Total Student Loan Principal Activity (A.vi + B.vi.) | | \$ 13,738,156.58 |
| D. Student Loan Interest Activity | | |
| i. | Regular Interest Collections | \$ 4,389,700.43 |
| ii. | Interest Claims Received from Guaranty Agency | 374,173.02 |
| iii. | Late Fees & Other | 116,593.65 |
| iv. | Interest Repurchases/Reimbursements by Servicer | 596.53 |
| v. | Interest due to Loan Consolidation | 120,188.93 |
| vi. | Other System Adjustments | - |
| vii. | Special Allowance Payments | - |
| viii. | Interest Subsidy Payments | 2,375,519.53 |
| viv. | Total Interest Collections | \$ 7,376,772.09 |
| E. Student Loan Non-Cash Interest Activity | | |
| i. | Interest Losses - Claim Write-offs | (51.71) |
| ii. | Interest Losses - Other | 75,586.85 |
| iii. | Interest Capitalized into Principal During Collection Period | 9,047,727.72 |
| iv. | Other Adjustments | - |
| vii. | Total Non-Cash Interest Adjustments | \$ 9,123,262.86 |
| F. Total Student Loan Interest Activity (D.viv. + E.vii.) | | \$ 16,500,034.95 |
| G. Interest Expected to be Capitalized | | |
| i. | Interest Expected to be Capitalized - Beginning | 18,991,230.23 |
| ii. | Interest Capitalized into Principal During Collection Period (V.B.iv) | (9,047,727.72) |
| iii. | Change in Interest Expected to be Capitalized | 4,980,962.26 |
| iv. | Interest Expected to be Capitalized - Ending | \$ 14,924,464.76 |

VI. Payment History and CPR
A. CPR of All Loans

| Date | Pool Balance | Current Quarter CPR | Cumulative CPR | Prepayment Volume |
|------------|-------------------|------------------------|-------------------|----------------------|
| 12/31/2010 | \$ 939,849,145.32 | 1.24% | 1.24% | \$ 2,291,280.43 |
| 3/31/2011 | \$ 923,638,062.34 | 2.23% | 1.85% | \$ 5,212,951.64 |
| 6/30/2011 | \$ 905,718,109.27 | 3.07% | 2.39% | \$ 7,091,820.44 |
| 9/30/2011 | \$ 890,638,940.72 | 2.09% | 2.47% | \$ 4,711,049.42 |
| 12/31/2011 | \$ 872,834,018.67 | 3.39% | 2.73% | \$ 7,567,844.96 |

B. Periodic CPR by Payment Type of Loans in Active Repayment at the Beginning of the Period

| Period | Beginning Principal Balance | Ending Principal Balance | CPR from Claim Payment | Voluntary CPR Due to Consolidation | Voluntary CPR Due to Borrower Payment | Total CPR |
|-------------------------|--------------------------------|-----------------------------|------------------------|---------------------------------------|--|-----------|
| 10/21/2010 - 12/31/2010 | \$ 457,496,390.90 | \$ 447,551,133.56 | 3.32% | 2.33% | 0.99% | 6.63% |
| 01/01/2011 - 03/31/2011 | \$ 497,142,679.33 | \$ 481,861,248.37 | 2.12% | 3.86% | 1.64% | 7.62% |
| 04/01/2011 - 06/30/2011 | \$ 475,464,877.94 | \$ 460,345,094.04 | 3.64% | 2.71% | 1.69% | 8.04% |
| 07/01/2011 - 09/30/2011 | \$ 491,142,104.97 | \$ 476,645,640.58 | 2.80% | 2.99% | 1.45% | 7.24% |
| 10/01/2011 - 12/31/2011 | \$ 470,906,146.36 | \$ 456,804,660.47 | 3.14% | 2.69% | 1.56% | 7.39% |

| VII. Cash Payment Detail and Available Funds for the Time Period | | 10/25/2011 - 01/24/2012 | |
|--|---|-------------------------|----------------------|
| A. Debt Service Reserve Fund Reconciliation | | | |
| i. | Balance on Prior Distribution Date | 10/25/2011 \$ | 2,226,597.35 |
| ii. | Draws Due to Liquidity Needs | | - |
| iii. | Debt Service Reserve Fund Requirement | | 2,182,085.05 |
| iv. | Releases or Replenishments In Waterfall Process | | (44,512.30) |
| v. | Balance on Current Distribution Date | \$ | 2,182,085.05 |
| B. Capitalized Interest Fund Reconciliation | | | |
| i. | Balance on Prior Distribution Date | 10/25/2011 \$ | 2,710,000.00 |
| ii. | Draws Due to Liquidity Needs | | - |
| iii. | Maximum Amount in Step-down Schedule | | 2,710,000.00 |
| iv. | Release per Step-down Schedule | | - |
| v. | Balance on Current Distribution Date | \$ | 2,710,000.00 |
| C. Determination of Available Funds for Payment Waterfall | | | |
| i. | Beginning Balance | \$ | - |
| ii. | Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement | | 44,512.30 |
| iii. | Amount by which the Department Reserve Fund Exceeds the Department Reserve Fund Requirement | | - |
| iv. | Amount by which the Capitalized Interest Fund Exceeds the Step-down Schedule | | - |
| v. | Amount by which the Operating Fund Exceeds the Operating Fund Requirement | | - |
| vi. | Amounts in the Collection Fund Received by the Servicer During the Collection Period | | 27,583,689.39 |
| vii. | Interest Earned on Investment Obligations and Deposited During the Collection Period | | 477.77 |
| viii. | Less Funds Previously Transferred | | - |
| ix. | Available Funds for Payment Waterfall | \$ | 27,628,679.46 |
| D. Funds Remitted During Collection Period: Department Reserve Fund | | | |
| i. | Negative Special Allowance | | 7,423,061.86 |
| ii. | Interest Subsidy | | (2,235,080.68) |
| iii. | Special Allowance | | - |
| iv. | Consolidation Loan Rebate Fees | | 772,725.19 |
| v. | Other | | - |
| vi. | Total | \$ | 5,960,706.37 |
| E. Funds Remitted During Collection Period: Operating Fund | | | |
| i. | Primary Servicing Fees | \$ | 1,366,035.84 |
| ii. | Backup Servicing Fees | | 15,100.90 |
| iii. | Trustee Fees | | 51,287.08 |
| iv. | Administrator Fees | | 43,367.08 |
| v. | Other | | 30,000.00 |
| vi. | Total | \$ | 1,505,790.90 |

VIII. Distributions**A. Waterfall Summary**

| | | Remaining Funds Balance |
|---|------------------|----------------------------|
| Total Available Funds for Distribution (VII.C.ix) | \$ 27,628,679.46 | \$ 27,628,679.46 |
| i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement. | \$ 6,150,000.00 | \$ 21,478,679.46 |
| ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement. | \$ 1,445,000.00 | \$ 20,033,679.46 |
| iii. To the Interest Account, an amount such that, when added to any amount on deposit in the Interest Account on the day of the calculation, would be equal to the interest due on all Outstanding Notes on the Distribution Date. | \$ 2,808,262.10 | \$ 17,225,417.36 |
| iv. To the Debt Service Reserve Fund, so much as may be required so that the amount therein shall equal the Debt Service Reserve Requirement. | \$ - | \$ 17,225,417.36 |
| v. To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 104.8%. | \$ 17,225,417.36 | \$ - |
| vi. To pay any indemnity or reimbursement amounts payable by the Corporation under any Transaction Document including any such amounts payable to Fiduciaries or other Operating costs not previously paid. | \$ - | \$ - |
| vii. To the Principal Account, any remaining funds available for the payment of principal on the Notes. | \$ - | \$ - |

VIII. Distributions (continued from previous page)

B. Waterfall Detail

| | Interest Due | Interest Paid | Principal Maturing | Principal Paid | Total Distribution Amount |
|----------------|-----------------|-----------------|--------------------|------------------|---------------------------|
| i. A-1 Notes | \$ 503,250.04 | \$ 503,250.04 | \$ - | \$ 17,225,417.36 | \$ 17,728,667.40 |
| ii. A-2 Notes | \$ 1,460,722.31 | \$ 1,460,722.31 | \$ - | \$ - | \$ 1,460,722.31 |
| iii. A-3 Notes | \$ 844,289.75 | \$ 844,289.75 | \$ - | \$ - | \$ 844,289.75 |

C. Note Principal Balances

| | 10/25/2011 | Paydown Factors | 1/25/2012 |
|---------------------------------|-------------------|-----------------|-------------------|
| i. A-1 Notes | \$ 226,784,666.65 | | \$ 209,559,249.29 |
| A-1 Notes Ending Balance Factor | 0.776659817 | 0.058991155 | 0.717668662 |
| ii. A-2 Notes | \$ 403,000,000.00 | | \$ 403,000,000.00 |
| A-2 Notes Ending Balance Factor | 1.000000000 | - | 1.000000000 |
| iii. A-3 Notes | \$ 225,000,000.00 | | \$ 225,000,000.00 |
| A-3 Notes Ending Balance Factor | 1.000000000 | - | 1.000000000 |

IX. Portfolio Characteristics as of 12/31/2011

| Status | WAC | | Number of Loans | | WARM | | Principal Balance | | % | |
|----------------------------------|--------------|--------------|-----------------|----------------|--------------|--------------|--------------------------|--------------------------|----------------|----------------|
| | 9/30/2011 | 12/31/2011 | 9/30/2011 | 12/31/2011 | 9/30/2011 | 12/31/2011 | 9/30/2011 | 12/31/2011 | 9/30/2011 | 12/31/2011 |
| Interim: | | | | | | | | | | |
| In School | | | | | | | | | | |
| Subsidized Loans | 6.49% | 6.49% | 10,294 | 7,797 | 153.3 | 143.7 | 32,189,171.40 | 24,489,388.56 | 3.69% | 2.85% |
| Unsubsidized Loans | 6.56% | 6.55% | 8,255 | 6,309 | 153.7 | 143.7 | 28,882,698.99 | 22,282,297.13 | 3.31% | 2.60% |
| Grace | | | | | | | | | | |
| Subsidized Loans | 6.54% | 6.49% | 5,067 | 2,766 | 130.0 | 122.0 | 17,463,641.01 | 8,683,325.13 | 2.00% | 1.01% |
| Unsubsidized Loans | 6.59% | 6.55% | 4,267 | 2,181 | 130.0 | 122.0 | 19,197,039.31 | 7,529,220.64 | 2.20% | 0.88% |
| Total Interim | 6.54% | 6.52% | 27,883 | 19,053 | 144.7 | 138.1 | \$ 97,732,550.71 | \$ 62,984,231.46 | 11.21% | 7.34% |
| Repayment | | | | | | | | | | |
| Active | | | | | | | | | | |
| Days Delinquent | | | | | | | | | | |
| 0-30 | 5.48% | 5.52% | 73,802 | 77,642 | 167.1 | 163.9 | 398,697,270.53 | 414,086,321.75 | 45.74% | 48.27% |
| 31-60 | 5.92% | 5.89% | 4,672 | 6,254 | 147.4 | 152.6 | 20,752,801.28 | 29,132,315.03 | 2.38% | 3.40% |
| 61-90 | 5.82% | 5.86% | 3,038 | 4,118 | 151.0 | 150.9 | 13,498,124.51 | 18,295,582.27 | 1.55% | 2.13% |
| 91-120 | 5.86% | 5.87% | 2,022 | 2,447 | 144.8 | 147.8 | 8,597,222.48 | 11,254,054.81 | 0.99% | 1.31% |
| ≥ 121 | 5.95% | 5.90% | 7,247 | 6,787 | 137.1 | 140.5 | 29,360,727.56 | 28,728,172.40 | 3.37% | 3.35% |
| Deferment | | | | | | | | | | |
| Subsidized Loans | 5.77% | 5.79% | 21,185 | 20,764 | 179.0 | 166.0 | 82,734,143.58 | 79,422,467.77 | 9.49% | 9.26% |
| Unsubsidized Loans | 5.82% | 5.84% | 16,808 | 16,380 | 181.3 | 168.0 | 82,520,884.11 | 79,143,526.54 | 9.47% | 9.23% |
| Forbearance | | | | | | | | | | |
| Subsidized Loans | 5.73% | 5.75% | 12,344 | 11,774 | 181.2 | 169.5 | 58,650,313.55 | 55,810,425.55 | 6.73% | 6.51% |
| Unsubsidized Loans | 5.91% | 5.95% | 10,774 | 10,448 | 187.6 | 174.3 | 76,696,685.77 | 75,727,235.08 | 8.80% | 8.83% |
| Total Repayment | 5.65% | 5.67% | 151,892 | 156,614 | 170.8 | 164.1 | \$ 771,508,173.37 | \$ 791,600,101.20 | 88.51% | 92.27% |
| Claims In Process | 5.83% | 6.02% | 627 | 897 | 118.2 | 119.8 | 2,406,986.41 | 3,325,221.25 | 0.28% | 0.39% |
| Aged Claims Rejected / Uninsured | 0.00% | 0.00% | - | - | - | - | - | - | 0.00% | 0.00% |
| Grand Total | 5.75% | 5.74% | 180,402 | 176,564 | 167.7 | 162.0 | \$ 871,647,710.49 | \$ 857,909,553.91 | 100.00% | 100.00% |

X. Portfolio Characteristics by School Type as of 12/31/2011

| School Type | WAC | WARM | Number of Loans | Principal Balance | % |
|--------------------------------------|--------------|--------------|-----------------|--------------------------|----------------|
| Four-Year Public & Private Nonprofit | 5.64% | 169.3 | 127,368 | 713,745,053.40 | 83.20% |
| Two-Year Public & Private Nonprofit | 6.26% | 124.1 | 47,784 | 136,712,312.57 | 15.94% |
| For Profit / Vocational | 6.03% | 127.5 | 1,276 | 5,256,917.30 | 0.61% |
| Out of Country / Unknown | 5.34% | 241.4 | 136 | 2,195,270.64 | 0.26% |
| Total | 5.74% | 162.0 | 176,564 | \$ 857,909,553.91 | 100.00% |

XI. Portfolio Characteristics by Student Grade Level Distribution as of 12/31/2011

| Grade Level | WAC | WARM | Number of Loans | Principal Balance | % |
|-------------------------|--------------|--------------|-----------------|--------------------------|----------------|
| Freshman | 6.00% | 119.4 | 66,371 | 185,516,940.34 | 21.62% |
| Sophomore | 6.08% | 119.7 | 40,752 | 127,161,075.61 | 14.82% |
| Junior | 6.05% | 121.4 | 19,445 | 80,885,627.12 | 9.43% |
| Senior | 6.15% | 120.5 | 16,878 | 67,159,454.32 | 7.83% |
| 1st Year Graduate | 6.30% | 134.5 | 7,276 | 58,120,847.46 | 6.77% |
| 2nd Year Graduate | 6.50% | 135.6 | 3,619 | 31,706,417.77 | 3.70% |
| 3rd Year Graduate + | 6.67% | 129.8 | 2,010 | 18,937,199.31 | 2.21% |
| Unknown / Consolidation | 4.98% | 239.7 | 20,213 | 288,421,991.98 | 33.62% |
| Total | 5.74% | 162.0 | 176,564 | \$ 857,909,553.91 | 100.00% |

XII. Collateral Table as of 12/31/2011

A. Distribution of the Student Loans by Borrower Interest Rate Type

| Rate Type | Number of Loans | Principal Balance | Percent of Principal |
|---------------|-----------------|--------------------------|----------------------|
| Fixed Rate | 147,507 | 775,256,461.86 | 90.37% |
| Variable Rate | 29,057 | 82,653,092.05 | 9.63% |
| Total | 176,564 | \$ 857,909,553.91 | 100.00% |

B. Distribution of the Student Loans by Interest Rate

| Interest Rate | Number of Loans | Principal Balance | Percent of Principal |
|-------------------|-----------------|--------------------------|----------------------|
| 1.00% - 1.99% | 0 | 0.00 | 0.00% |
| 2.00% - 2.99% | 29,756 | 99,544,904.38 | 11.60% |
| 3.00% - 3.99% | 3,705 | 43,259,754.77 | 5.04% |
| 4.00% - 4.99% | 4,421 | 58,587,418.28 | 6.83% |
| 5.00% - 5.99% | 4,570 | 63,565,873.09 | 7.41% |
| 6.00% - 6.99% | 127,093 | 517,459,315.21 | 60.32% |
| 7.00% - 7.99% | 3,134 | 46,785,588.30 | 5.45% |
| 8.00% - 8.99% | 3,882 | 28,700,472.45 | 3.35% |
| 9.00% and greater | 3 | 6,227.43 | 0.00% |
| Total | 176,564 | \$ 857,909,553.91 | 100.00% |

**C. Distribution of the Student Loans by Date of First Disbursement
(Dates Correspond to Changes in Special Allowance Support Level)**

| Disbursement Date | Number of Loans | Principal Balance | Percent of Principal |
|--------------------------------|-----------------|--------------------------|----------------------|
| Prior to April 1, 2006 | 35,101 | 159,496,184.83 | 18.59% |
| April 1, 2006 - Sept. 30, 2007 | 109,261 | 530,163,188.72 | 61.80% |
| October 1, 2007 and after | 32,202 | 168,250,180.36 | 19.61% |
| Total | 176,564 | \$ 857,909,553.91 | 100.00% |

D. Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity

| Number of Months | Number of Loans | Principal Balance | Percent of Principal |
|------------------|-----------------|--------------------------|----------------------|
| 0 - 12 | 4 | 3,709.53 | 0.00% |
| 13 - 24 | 60 | 57,750.98 | 0.01% |
| 25 - 36 | 234 | 257,320.06 | 0.03% |
| 37 - 48 | 996 | 1,507,319.66 | 0.18% |
| 49 - 60 | 2,520 | 6,890,683.25 | 0.80% |
| 61 - 72 | 4,385 | 11,936,885.55 | 1.39% |
| 73 - 84 | 10,112 | 28,903,963.51 | 3.37% |
| 85 - 96 | 14,544 | 50,149,898.39 | 5.85% |
| 97 - 108 | 25,375 | 91,810,190.35 | 10.70% |
| 109 - 120 | 56,598 | 219,821,452.81 | 25.62% |
| 121 - 132 | 21,727 | 88,745,029.84 | 10.34% |
| 133 - 144 | 9,786 | 35,829,627.95 | 4.18% |
| 145 - 156 | 6,137 | 24,161,055.66 | 2.82% |
| 157 - 168 | 4,365 | 21,427,658.21 | 2.50% |
| 169 - 180 | 3,236 | 22,595,527.21 | 2.63% |
| 181 - 192 | 2,064 | 19,373,473.38 | 2.26% |
| 193 - 204 | 1,154 | 13,142,623.55 | 1.53% |
| 205 - 216 | 979 | 13,160,766.79 | 1.53% |
| 217 - 228 | 1,039 | 16,518,015.71 | 1.93% |
| 229 - 240 | 1,103 | 18,884,015.00 | 2.20% |
| 241 - 252 | 807 | 15,025,818.01 | 1.75% |
| 253 - 264 | 1,067 | 15,335,290.77 | 1.79% |
| 265 - 276 | 1,646 | 18,355,019.55 | 2.14% |
| 277 - 288 | 2,327 | 24,430,491.71 | 2.85% |
| 289 - 300 | 2,201 | 25,935,453.24 | 3.02% |
| 301 and above | 2,098 | 73,650,513.24 | 8.58% |
| Total | 176,564 | \$ 857,909,553.91 | 100.00% |

XII. Collateral Table as of 12/31/2011 (continued from previous page)

E. Distribution of the Student Loans in Repayment by Repayment Year

| | <u>Number of Loans</u> | <u>Principal Balance</u> | <u>Percent of Principal</u> |
|--------------------------------|------------------------|--------------------------|-----------------------------|
| 1st year of repayment | 84,306 | 382,571,208.19 | 48.33% |
| 2nd year of repayment | 26,747 | 134,866,532.83 | 17.04% |
| 3rd year of repayment | 17,564 | 90,410,494.80 | 11.42% |
| More than 3 years of repayment | 27,997 | 183,751,865.38 | 23.21% |
| Total | 156,614 | \$ 791,600,101.20 | 100.00% |

F. Distribution of the Student Loans by Range of Principal Balance

| Principal Balance | <u>Number of Loans</u> | <u>Principal Balance</u> | <u>Percent of Principal</u> |
|----------------------|------------------------|--------------------------|-----------------------------|
| Less than \$1,000 | 15,329 | 8,878,262.58 | 1.03% |
| \$1,000 to \$1,999 | 27,951 | 42,349,640.86 | 4.94% |
| \$2,000 to \$2,999 | 34,387 | 86,711,385.92 | 10.11% |
| \$3,000 to \$3,999 | 28,506 | 99,428,305.24 | 11.59% |
| \$4,000 to \$4,999 | 21,584 | 96,212,623.17 | 11.21% |
| \$5,000 to \$5,999 | 18,671 | 100,762,719.89 | 11.75% |
| \$6,000 to \$6,999 | 7,073 | 45,470,980.85 | 5.30% |
| \$7,000 to \$7,999 | 3,002 | 22,408,603.70 | 2.61% |
| \$8,000 to \$8,999 | 3,669 | 31,237,052.67 | 3.64% |
| \$9,000 to \$9,999 | 2,240 | 21,178,532.36 | 2.47% |
| \$10,000 to \$14,999 | 5,832 | 71,681,677.19 | 8.36% |
| \$15,000 to \$19,999 | 3,038 | 52,117,805.59 | 6.07% |
| \$20,000 to \$24,999 | 1,895 | 42,436,943.72 | 4.95% |
| \$25,000 to \$29,999 | 1,102 | 29,967,205.67 | 3.49% |
| \$30,000 to \$34,999 | 683 | 22,056,457.62 | 2.57% |
| \$35,000 to \$39,999 | 458 | 17,134,851.11 | 2.00% |
| \$40,000 to \$44,999 | 402 | 16,954,125.01 | 1.98% |
| \$45,000 to \$49,999 | 196 | 9,277,434.01 | 1.08% |
| \$50,000 to \$54,999 | 118 | 6,174,631.44 | 0.72% |
| \$55,000 or Greater | 428 | 35,470,315.31 | 4.13% |
| Total | 176,564 | \$ 857,909,553.91 | 100.00% |

G. Distribution of Student Loans by Guaranty Agency*

| Guaranty Agency | <u>Number of Loans</u> | <u>Principal Balance</u> | <u>Percent of Principal</u> |
|-----------------|------------------------|--------------------------|-----------------------------|
| SC SEAA | 176,564 | 857,909,553.91 | 100.00% |

* Aged Claims Rejected / Uninsured not included in table

H. Distribution of Student Loans by Servicer

| Servicer | <u>Number of Loans</u> | <u>Principal Balance</u> | <u>Percent of Principal</u> |
|---|------------------------|--------------------------|-----------------------------|
| South Carolina Student Loan Corporation | 176,564 | 857,909,553.91 | 100.00% |

| XIII. Collateral Table by Loan Type and Loan Status as of 12/31/2011 | | | | | | |
|--|-----------------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|
| A. Principal Balance of All Loans | | | | | | |
| Loan Type | Deferment | Forbearance | Grace | Repayment | In School | Total |
| Subsidized Stafford Loans | 57,015,630.41 | 37,058,254.08 | 8,683,325.13 | 134,193,802.75 | 24,489,388.56 | 261,440,400.93 |
| Unsubsidized Stafford Loans | 57,510,716.21 | 47,348,462.58 | 7,529,220.64 | 148,797,935.16 | 22,282,297.13 | 283,468,631.72 |
| Subsidized Consolidation Loans | 22,406,837.36 | 18,752,171.47 | - | 88,803,604.35 | - | 129,962,613.18 |
| Unsubsidized Consolidation Loans | 20,537,407.64 | 24,133,529.43 | - | 113,786,271.10 | - | 158,457,208.17 |
| Consolidation Loans (HEAL) | - | - | - | 2,170.63 | - | 2,170.63 |
| SLS | - | - | - | 10,196.50 | - | 10,196.50 |
| Grad PLUS | 215,849.97 | 938,682.39 | - | 2,895,632.46 | - | 4,050,164.82 |
| PLUS Undergraduate | 879,552.72 | 3,306,560.68 | - | 16,332,054.56 | - | 20,518,167.96 |
| Total | 158,565,994.31 | 131,537,660.63 | 16,212,545.77 | 504,821,667.51 | 46,771,685.69 | 857,909,553.91 |
| B. Principal Balance of CP Based Loans | | | | | | |
| Loan Type | Deferment | Forbearance | Grace | Repayment | In School | Total |
| Subsidized Stafford Loans | 57,011,625.89 | 37,045,877.05 | 8,683,325.13 | 134,147,851.05 | 24,489,388.56 | 261,378,067.68 |
| Unsubsidized Stafford Loans | 57,510,716.21 | 47,348,462.58 | 7,529,220.64 | 148,790,178.16 | 22,282,297.13 | 283,460,874.72 |
| Subsidized Consolidation Loans | 22,406,837.36 | 18,752,171.47 | - | 88,803,604.35 | - | 129,962,613.18 |
| Unsubsidized Consolidation Loans | 20,537,407.64 | 24,133,529.43 | - | 113,786,271.10 | - | 158,457,208.17 |
| Consolidation Loans (HEAL) | - | - | - | - | - | - |
| SLS | - | - | - | - | - | - |
| Grad PLUS | 215,849.97 | 938,682.39 | - | 2,895,632.46 | - | 4,050,164.82 |
| PLUS Undergraduate | 879,552.72 | 3,306,560.68 | - | 16,332,054.56 | - | 20,518,167.96 |
| Total | 158,561,989.79 | 131,525,283.60 | 16,212,545.77 | 504,755,591.68 | 46,771,685.69 | 857,827,096.53 |
| C. Principal Balance of T-Bill Based Loans | | | | | | |
| Loan Type | Deferment | Forbearance | Grace | Repayment | In School | Total |
| Subsidized Stafford Loans | 4,004.52 | 12,377.03 | - | 45,951.70 | - | 62,333.25 |
| Unsubsidized Stafford Loans | - | - | - | 7,757.00 | - | 7,757.00 |
| Subsidized Consolidation Loans | - | - | - | - | - | - |
| Unsubsidized Consolidation Loans | - | - | - | - | - | - |
| Consolidation Loans (HEAL) | - | - | - | - | - | - |
| SLS | - | - | - | 10,196.50 | - | 10,196.50 |
| Grad PLUS | - | - | - | - | - | - |
| PLUS Undergraduate | - | - | - | - | - | - |
| Total | 4,004.52 | 12,377.03 | - | 63,905.20 | - | 80,286.75 |
| D. Weighted Average SAP Margin of CP Based Loans | | | | | | |
| Loan Type | Deferment | Forbearance | Grace | Repayment | In School | Aggregate |
| Subsidized Stafford Loans | 1.67% | 2.28% | 1.63% | 2.27% | 1.63% | 2.06% |
| Unsubsidized Stafford Loans | 1.67% | 2.29% | 1.62% | 2.27% | 1.62% | 2.09% |
| Subsidized Consolidation Loans | 2.53% | 2.55% | - | 2.49% | - | 2.55% |
| Unsubsidized Consolidation Loans | 2.53% | 2.55% | - | 2.54% | - | 2.54% |
| Consolidation Loans (HEAL) | - | - | - | - | - | - |
| SLS | - | - | - | - | - | - |
| Grad PLUS | 2.39% | 2.50% | - | 2.53% | - | 2.52% |
| PLUS Undergraduate | 2.48% | 2.48% | - | 2.54% | - | 2.53% |
| Total | 1.91% | 2.38% | 1.63% | 2.39% | 1.63% | 2.25% |
| E. Weighted Average SAP Margin of T-Bill Based Loans | | | | | | |
| Loan Type | Deferment | Forbearance | Grace | Repayment | In School | Aggregate |
| Subsidized Stafford Loans | 3.25% | 3.17% | - | 3.11% | - | 3.13% |
| Unsubsidized Stafford Loans | - | - | - | 3.10% | - | 3.10% |
| Subsidized Consolidation Loans | - | - | - | - | - | - |
| Unsubsidized Consolidation Loans | - | - | - | - | - | - |
| Consolidation Loans (HEAL) | - | - | - | - | - | - |
| SLS | - | - | - | 3.25% | - | 3.25% |
| Grad PLUS | - | - | - | - | - | - |
| PLUS Undergraduate | - | - | - | - | - | - |
| Total | 3.25% | 3.17% | - | 3.13% | - | 3.14% |

XIII. Collateral Table by Loan Type and Loan Status as of 12/31/2011 (continued from previous page)

F. Weighted Average Remaining Term of All Loans

| Loan Type | Deferment | Forbearance | Grace | Repayment | In School | Aggregate |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Subsidized Stafford Loans | 132.9 | 123.7 | 122.0 | 113.8 | 143.7 | 122.4 |
| Unsubsidized Stafford Loans | 134.3 | 125.0 | 122.0 | 118.7 | 143.7 | 125.0 |
| Subsidized Consolidation Loans | 250.1 | 260.0 | - | 221.2 | - | 231.8 |
| Unsubsidized Consolidation Loans | 265.1 | 281.0 | - | 235.5 | - | 246.2 |
| Consolidation Loans (HEAL) | - | - | - | 209.0 | - | 209.0 |
| SLS | - | - | - | 38.2 | - | 38.2 |
| Grad PLUS | 137.4 | 141.3 | - | 155.1 | - | 151.0 |
| PLUS Undergraduate | 108.3 | 111.2 | - | 82.2 | - | 88.0 |
| Total | 167.0 | 172.3 | 122.0 | 160.8 | 143.7 | 162.0 |

G. Weighted Average Coupon of All Loans

| Loan Type | Deferment | Forbearance | Grace | Repayment | In School | Aggregate |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Subsidized Stafford Loans | 5.92% | 6.01% | 6.49% | 5.96% | 6.49% | 6.02% |
| Unsubsidized Stafford Loans | 5.92% | 6.14% | 6.55% | 6.00% | 6.55% | 6.07% |
| Subsidized Consolidation Loans | 5.46% | 5.25% | - | 4.79% | - | 4.97% |
| Unsubsidized Consolidation Loans | 5.47% | 5.22% | - | 4.85% | - | 4.98% |
| Consolidation Loans (HEAL) | - | - | - | 4.75% | - | 4.75% |
| SLS | - | - | - | 3.42% | - | 3.42% |
| Grad PLUS | 8.50% | 8.50% | - | 8.41% | - | 8.44% |
| PLUS Undergraduate | 7.99% | 7.76% | - | 7.65% | - | 7.68% |
| Total | 5.81% | 5.87% | 6.52% | 5.58% | 6.52% | 5.74% |

H. Weighted Average Months Remaining In Status of All Loans

| Loan Type | Deferment | Forbearance | Grace | Repayment | In School |
|----------------------------------|-------------|-------------|------------|--------------|-------------|
| Subsidized Stafford Loans | 16.8 | 4.0 | 3.6 | 113.8 | 19.6 |
| Unsubsidized Stafford Loans | 17.0 | 4.4 | 3.6 | 118.7 | 19.6 |
| Subsidized Consolidation Loans | 16.7 | 4.3 | - | 221.2 | - |
| Unsubsidized Consolidation Loans | 16.0 | 4.4 | - | 235.5 | - |
| Consolidation Loans (HEAL) | - | - | - | 209.0 | - |
| SLS | - | - | - | 38.2 | - |
| Grad PLUS | 14.1 | 5.4 | - | 155.1 | - |
| PLUS Undergraduate | 11.5 | 6.4 | - | 82.2 | - |
| Total | 16.7 | 4.3 | 3.6 | 160.8 | 19.6 |

I. Weighted Average Payments Made of Loans In Repayment

| Loan Type | Deferment | Forbearance | Repayment | Aggregate |
|----------------------------------|------------|-------------|-------------|-------------|
| Subsidized Stafford Loans | 6.3 | 7.2 | 16.4 | 10.8 |
| Unsubsidized Stafford Loans | 6.3 | 6.2 | 16.2 | 10.8 |
| Subsidized Consolidation Loans | 17.3 | 18.7 | 42.3 | 34.6 |
| Unsubsidized Consolidation Loans | 17.0 | 18.2 | 44.5 | 36.9 |
| Consolidation Loans (HEAL) | - | - | 29.0 | 29.0 |
| SLS | - | - | 81.8 | 81.8 |
| Grad PLUS | 3.2 | 5.5 | 23.3 | 18.1 |
| PLUS Undergraduate | 21.5 | 23.6 | 47.0 | 42.1 |
| Total | 9.3 | 10.9 | 28.3 | 21.6 |

| XIV. Optional Redemption Information (As of 01/25/2012) | | |
|---|----------------------|--------|
| Current Pool Balance | Initial Pool Balance | % |
| \$ 872,834,018.67 | \$ 950,823,965.00 | 91.80% |
| 10 % or Less - Qualify for Optional Redemption | | N |

XVI. Items to Note
 Beginning with the report for the April 25, 2011 distribution, the calculation used for Remaining Months to Maturity and Months Remaining In Status for loans not in repayment has been incorrect. This error resulted in larger than correct terms being reported in these categories, and led to a larger reported Remaining Months to Maturity for the total loan portfolio. This error has been corrected beginning with figures reported as of quarter end 12/31/2011.

| XV. 2010-1 Series Interest Rates for Next Distribution Date | | | | | |
|---|------------|-----------|--------|------------|-------------|
| Next Distribution Date | 4/25/2012 | | | | |
| First Date in Accrual Period | 1/25/2012 | | | | |
| Last Date in Accrual Period | 4/24/2012 | | | | |
| Days in Accrual Period | 91 | | | | |
| | CUSIP | Rate Type | Spread | Index Rate | Coupon Rate |
| i. | 83715A AK5 | LIBOR | 0.45% | 0.56010% | 1.01010% |
| ii. | 83715A AL3 | LIBOR | 1.00% | 0.56010% | 1.56010% |
| iii. | 83715A AJ8 | LIBOR | 1.05% | 0.56010% | 1.61010% |