

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series

Quarterly Report

Distribution Date: September 1, 2011



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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, National Association 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 2008 General Resolution. The Trustee is compensated annually for these services.

## II. Explanations, Definitions, Abbreviations

Average Borrower Indebtedness	The total outstanding principal balance of loans within this General Resolution divided by the number of borrowers represented in this General Resolution having an outstanding principal balance in excess of zero.
Cash Flows	During any given collection period, monies flow into the collection fund, representing multiple items including but not limited to, borrower payments, government interest subsidy and special allowance payments, investment income, and guaranty agency claim payments.
Record Date	With respect to a Distribution Date, the business day prior to the Distribution Date.
Claim Write-Offs	Amounts not reimbursed by the guarantees of the Higher Education Act.
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 remaining portion of the original debt.

### III. Deal Parameters

#### A. Student Loan Portfolio Characteristics

	5/20/2011	Activity	8/20/2011
i. Portfolio Principal Balance	\$ 477,190,818.73	\$ -12,301,054.00	\$ 464,889,764.73
ii. Monies on deposit in the Loan Account of the Program Fund	.00		.00
iii. Pool Balance ( i + ii )	\$ 477,190,818.73		\$ 464,889,764.73
iv. Borrower Accrued Interest	\$ 11,358,462.09		\$ 10,684,059.05
v. Weighted Average Coupon (WAC) - Gross	4.651%		4.617%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.588%		4.547%
vii. Weighted Average Remaining Months to Maturity (WARM)	118.47		118.13
viii. Number of Loans	143,806		140,030
ix. Number of Borrowers	63,432		61,866
x. Average Borrower Indebtedness	7,522.87		7,514.46
xi. Portfolio Yield ((Trust Income - Trust Expenses ) / (Student Loans + Cash))	.8823%		.8608%

#### B. Debt Characteristics

Accrual Period	Collection Period	Record Date
First Date in Accrual Period	First Date in Collection Period	Distribution Date
Last Date in Accrual Period	Last Date in Collection Period	
Days in Accrual Period		

Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	6/01/2011	%	Interest Due	9/01/2011	%
i. A-1 Notes	83715A AE9	LIBOR	.50%	.25388%	.75388%	\$ .00	.00%	\$ .00	\$ .00	.00%
ii. A-2 Notes	83715A AF6	LIBOR	.55%	.25388%	.80388%	219,876,070.69	48.44%	451,704.60	205,870,118.95	46.80%
iii. A-3 Notes	83715A AG4	LIBOR	.75%	.25388%	1.00388%	116,000,000.00	25.56%	297,594.65	116,000,000.00	26.37%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	.25388%	1.25388%	118,000,000.00	26.00%	378,114.48	118,000,000.00	26.83%
v. Total Notes						\$ 453,876,070.69	100.00%	\$ 1,127,413.73	\$ 439,870,118.95	100.00%

**III. Deal Parameters** (continued from previous page)

<b>C. Reserve Fund</b>		
	<b>5/20/2011</b>	<b>8/20/2011</b>
i. Required Reserve Fund Balance	1.000%	1.000%
ii. Reserve Fund Balance	\$ 4,682,734.64	\$ 4,538,760.71
iii. Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
<b>D. Other Fund Balances</b>		
	<b>5/20/2011</b>	<b>8/20/2011</b>
i. Collection Fund*	\$ 19,092,141.80	\$ 18,503,365.47
ii. Loan Account	.00	.00
iii. Department Reserve Fund	708,073.45	785,521.34
iv. Operating Fund	363,506.15	350,002.04
v. Interest Account	.00	.00
vi. Debt Service Reserve Fund	4,682,734.64	4,538,760.71
vii. Principal Account	.00	.00
viii. Cost of Issuance Account	.00	.00
<b>Total Fund Balances</b>	<b>\$ 24,846,456.04</b>	<b>\$ 24,177,649.56</b>
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")		

IV. Transactions for the Time Period		5/21/2011 - 8/20/2011	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	6,800,293.79
ii.	Principal Collections from Guaranty Agency		4,343,561.99
iii.	Principal Repurchases/Reimbursements by Servicer		20,565.37
iv.	Paydown due to Loan Consolidation		3,801,064.45
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<u>14,965,485.60</u>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	35,865.82
ii.	Principal Realized Losses - Other		242,642.66
iii.	Other Adjustments (Borrower Incentives)		9,830.72
iv.	Interest Capitalized into Principal During Collection Period		<u>(2,952,770.80)</u>
v.	<b>Total Non-Cash Principal Activity</b>	\$	<u>(2,664,431.60)</u>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Disbursements	\$	-
ii.	New Loan Acquisitions		-
iii.	<b>Total Principal Additions</b>	\$	<u>-</u>
<b>D.</b>	<b>Total Student Loan Principal Activity ( A.vii + B.v + C.iii )</b>	\$	<b>12,301,054.00</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,829,288.81
ii.	Interest Claims Received from Guaranty Agency		139,305.21
iii.	Late Fees & Other		100,223.40
iv.	Interest Repurchases/ Reimbursements by Servicer		976.37
v.	Interest due to Loan Consolidation		58,667.01
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Subsidy Payments		<u>1,140,830.69</u>
x.	<b>Total Interest Collections</b>	\$	<u>3,269,291.49</u>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	18.04
ii.	Interest Losses - Other		46,467.36
iii.	Other Adjustments		3,598.79
iv.	Interest Capitalized into Principal During Collection Period		<u>2,952,770.80</u>
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<u>3,002,854.99</u>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Interest Additions</b>	\$	<u>-</u>
<b>H.</b>	<b>Total Student Loan Interest Activity ( E.x + F.v + G.ii )</b>	\$	<b>6,272,146.48</b>
<b>I.</b>	<b>Defaults Paid this Quarter ( A.ii + E.ii )</b>	\$	<b>4,482,867.20</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>40,037,344.69</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
i.	Interest Expected to be Capitalized - Beginning	\$	9,705,536.66
ii.	Interest Capitalized into Principal During Collection Period ( B.iv )		<u>(2,952,770.80)</u>
iii.	Change in Interest Expected to be Capitalized		<u>2,168,288.42</u>
iv.	<b>Interest Expected to be Capitalized - Ending</b>	\$	<b>8,921,054.28</b>

V. Cash Receipts for the Time Period		5/21/2011 - 8/20/2011	
<b>A.</b>	<b>Principal Collections</b>		
	i.	Principal Payments Received - Cash	\$ 11,143,855.78
	ii.	Principal Received from Loans Consolidated	3,801,064.45
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	20,565.37
	iv.	<b>Total Principal Collections</b>	<b>\$ 14,965,485.60</b>
<b>B.</b>	<b>Interest Collections</b>		
	i.	Interest Payments Received - Cash	\$ 1,968,594.02
	ii.	Interest Received from Loans Consolidated	\$ 58,667.01
	iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	\$ 1,140,830.69
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	976.37
	v.	Late Fees & Other	100,223.40
	vi.	<b>Total Interest Collections</b>	<b>\$ 3,269,291.49</b>
<b>C.</b>	<b>Investment Earnings</b>		\$ 11,148.86
<b>D.</b>	<b>Other Reimbursements</b>		\$ 113,465.59
<b>E.</b>	<b>Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)</b>		<b>\$ 18,359,391.54</b>

**VI. Payment History and CPRs**

<b>Date</b>	<b>Balance</b>	<b>Current Quarter CPR</b>	<b>Cumulative CPR</b>	<b>Prepayment Volume</b>
8/20/2008	617,243,648.40	-2.990%	-2.990%	-3,128,396.24
11/20/2008	606,205,213.48	-.380%	-1.300%	-580,085.34
2/20/2009	596,480,881.75	-.880%	-.870%	-1,298,877.47
5/20/2009	584,681,784.36	.590%	-.360%	872,661.40
8/20/2009	574,368,108.95	-.640%	-.240%	-913,764.79
11/20/2009	561,946,503.83	.940%	.110%	1,334,618.31
2/20/2010	549,626,220.41	1.100%	.460%	1,515,293.54
5/20/2010	536,252,597.94	2.020%	.800%	2,748,203.50
8/20/2010	525,022,075.93	.640%	.950%	849,783.02
11/20/2010	512,957,323.96	1.500%	1.190%	1,939,991.29
2/20/2011	500,365,212.86	2.100%	1.430%	2,656,955.30
5/20/2011	486,896,355.39	2.980%	1.680%	3,698,933.61
8/20/2011	473,810,819.01	2.920%	1.930%	3,524,547.93



VII. Cash Payment Detail and Available Funds for the Time Period		5/21/2011 - 8/20/2011	
<b>Funds Previously Transferred: Collection Fund</b>			
A. Department Reserve Fund		\$	-
B. Operating Fund		\$	-
C. Other		\$	-
<b>Funds Previously Remitted: Loan Account</b>			
D. Withdrawals for Funding of Student Loans		\$	-
<b>Funds Previously Remitted: Department Reserve Fund</b>			
E. Department Reserve Fund Amounts			
i. Origination Fees		\$	-
ii. Negative Special Allowance			2,822,552.11
iii. Lender Fees			-
iv. Interest Subsidy			-
v. Special Allowance			-
vi. <b>Total</b>		\$	<u>2,822,552.11</u>
<b>Funds Previously Remitted: Operating Fund</b>			
F. Operating Costs			
i. Servicing Fees		\$	530,514.13
ii. Trustee Fees			31,771.32
iii. Fees Related to Listing on the Irish Stock Exchange			21,218.66
iv. Other			-
v. <b>Total</b>		\$	<u>583,504.11</u>
<b>G. Collection Fund Reconciliation</b>			
i. Beginning Balance:	5/21/2011	\$	-
ii. Total Cash Receipts During Collection Period ( V.E )			18,359,391.54
iii. Payments out During Collection Period ( A + B + C )			-
iv. Excess funds transferred from the Loan Account (at end of acquisition period)			-
v. Excess funds transferred from the Department Reserve Fund			-
vi. Excess funds transferred from the Operating Fund			-
vii. Excess funds transferred from the Debt Service Reserve Fund			<u>143,973.93</u>
<b>viii. Funds Available for Payment Waterfall</b>		\$	<b>18,503,365.47</b>

**VIII. Waterfall for Distribution****A. Waterfall Summary**

		Remaining Funds Balance
Total Available Funds for Distribution ( VII.G.viii )	\$ 18,503,365.47	\$ 18,503,365.47
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 2,900,000.00	\$ 15,603,365.47
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 470,000.00	\$ 15,133,365.47
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 on such Distribution Date be equal to the interest due on all Outstanding Notes on the Distribution Date.	\$ 1,127,413.73	\$ 14,005,951.74
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.	\$ -	\$ 14,005,951.74
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 14,005,951.74	\$ -

VIII. Waterfall for Distribution (continued from previous page)

B. Waterfall Detail

To pay the Noteholders all interest due on all Outstanding Notes and Principal Installments until the Notes have been paid in full for each tranche as listed below:

	Interest	Principal
A-1 Notes	\$ .00	\$ .00
A-2 Notes	451,704.60	14,005,951.74
A-3 Notes	297,594.65	.00
A-4 Notes	378,114.48	.00
Total	\$ 1,127,413.73	\$ 14,005,951.74

**IX. Distributions**

<b>A.</b>						
<b>Notes</b>		<b>Quarterly Interest Due</b>	<b>Quarterly Interest Paid</b>	<b>Interest Shortfall</b>	<b>Quarterly Principal Paid</b>	<b>Total Distribution Amount</b>
i.	A-1 Notes	\$ .00	\$ .00	\$ .00	\$ .00	\$ .00
ii.	A-2 Notes	451,704.60	451,704.60	.00	14,005,951.74	14,457,656.34
iii.	A-3 Notes	297,594.65	297,594.65	.00	.00	297,594.65
iv.	A-4 Notes	378,114.48	378,114.48	.00	.00	378,114.48
v.	Combined	\$ 1,127,413.73	\$ 1,127,413.73	\$ .00	\$ 14,005,951.74	\$ 15,133,365.47

**IX. Distributions** (continued from previous page)

<b>B.</b>				
<b>Note Principal Balance</b>		<b>6/01/2011</b>	<b>Paydown Factors</b>	<b>9/01/2011</b>
i.	A-1 Notes Principal Balance	\$ .00		\$ .00
	A-1 Notes Ending Balance Factor	.0000000000	.0000000000	.0000000000
ii.	A-2 Notes Principal Balance	\$ 219,876,070.69		\$ 205,870,118.95
	A-2 Notes Ending Balance Factor	.8235058827	.0524567481	.7710491346
iii.	A-3 Notes Principal Balance	\$ 116,000,000.00		\$ 116,000,000.00
	A-3 Notes Ending Balance Factor	1.0000000000	.0000000000	1.0000000000
iv.	A-4 Notes Principal Balance	\$ 118,000,000.00		\$ 118,000,000.00
	A-4 Notes Ending Balance Factor	1.0000000000	.0000000000	1.0000000000

<b>IX. Distributions (continued from previous page)</b>	
<b>C.</b>	
<b>Reserve Fund Reconciliation</b>	
i. Beginning of Period Balance	6/01/2011 \$ 4,682,734.64
ii. Amounts, if any, necessary to reinstate the balance (VIII.A.iv)	.00
iii. Total Reserve Fund Balance Available	\$ 4,682,734.64
iv. Debt Service Reserve Requirement	4,538,760.71
v. Excess Monies in Debt Service Reserve Fund (VII.G.vii)	\$ 143,973.93
vi. <b>Ending Reserve Fund Balance</b>	9/01/2011 \$ 4,538,760.71
<b>X. Parity Percentage 8/20/2011</b>	
<b>A.</b>	
<b>Value of Trust Estate</b>	
i. Unpaid Principal Balance of Student Loans	\$ 464,889,764.73
ii. Borrower Accrued Interest	10,684,059.05
iii. Accrued Interest Subsidy Payments	539,420.48
iv. Accrued Special Allowance Payments (if known)	.00
v. Less: Unguaranteed Portion of Student Loans in Claim Status	-12,525.78
vi. Collection Fund	18,503,365.47
vii. Loan Account	.00
viii. Principal Account	.00
ix. Interest Account	.00
x. Debt Service Reserve Fund	4,538,760.71
xi. <b>Total Value of Trust Estate</b>	\$ 499,142,844.66
<b>B.</b>	
<b>Liabilities</b>	
i. Principal of Notes Outstanding	\$ 453,876,070.69
ii. Accrued Interest on Notes Outstanding	968,105.27
iii. Accrued Operating Costs not already funded	.00
iv. Accrued Department Reserve Fund Amounts not already funded	.00
v. <b>Total Liabilities</b>	\$ 454,844,175.96
<b>C. Parity Percentage (X.A.xi / X.B.v)</b>	109.74 %

**XI. Portfolio Characteristics as of 8/20/2011**

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	5/20/2011	8/20/2011	5/20/2011	8/20/2011	5/20/2011	8/20/2011	5/20/2011	8/20/2011	5/20/2011	8/20/2011
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	6.113%	6.060%	5,697	5,408	142	141	\$ 22,108,693.76	\$ 20,351,724.14	4.63%	4.38%
Unsubsidized Loans	6.637%	6.614%	4,622	4,344	140	140	22,839,636.49	18,606,552.22	4.79%	4.00%
<b>Grace</b>										
Subsidized Loans	6.096%	6.190%	4,185	3,037	122	121	17,166,268.80	13,151,716.59	3.60%	2.83%
Unsubsidized Loans	6.614%	6.662%	3,348	2,476	122	121	14,662,357.16	14,166,971.06	3.07%	3.05%
<b>Total Interim</b>	<b>6.360%</b>	<b>6.370%</b>	<b>17,852</b>	<b>15,265</b>	<b>133</b>	<b>132</b>	<b>\$ 76,776,956.21</b>	<b>\$ 66,276,964.01</b>	<b>16.09%</b>	<b>14.26%</b>
<b>Repayment:</b>										
<b>Active</b>										
0-30 Days Delinquent	4.714%	4.755%	60,829	59,486	110	111	\$ 181,157,895.66	\$ 179,454,833.04	37.96%	38.60%
31-60 Days Delinquent	3.666%	3.681%	5,428	5,096	106	107	15,996,437.70	15,027,243.69	3.35%	3.23%
61-90 Days Delinquent	3.476%	3.464%	2,737	2,135	105	101	8,084,865.44	6,236,333.02	1.69%	1.34%
91-120 Days Delinquent	3.432%	3.363%	2,008	2,149	106	102	6,189,213.45	6,587,177.21	1.30%	1.42%
121 and greater Days Delinquent	3.499%	3.382%	5,292	6,576	100	102	16,646,555.71	20,395,350.77	3.49%	4.39%
<b>Deferment</b>										
Subsidized Loans	3.393%	3.362%	19,154	18,896	128	127	53,222,954.44	52,852,301.61	11.15%	11.37%
Unsubsidized Loans	3.845%	3.811%	11,661	11,523	131	132	42,940,857.76	42,920,257.72	9.00%	9.23%
<b>Forbearance</b>										
Subsidized Loans	3.995%	3.931%	11,014	11,140	115	115	35,248,975.81	34,994,343.93	7.39%	7.53%
Unsubsidized Loans	4.794%	4.816%	7,447	7,432	121	121	39,620,607.21	39,041,374.49	8.30%	8.40%
<b>Total Repayment</b>	<b>4.251%</b>	<b>4.247%</b>	<b>125,570</b>	<b>124,433</b>	<b>118</b>	<b>118</b>	<b>\$ 399,108,363.18</b>	<b>\$ 397,509,215.48</b>	<b>83.64%</b>	<b>85.51%</b>
Claims In Process	3.419%	3.441%	384	332	97	103	\$ 1,305,499.34	\$ 1,103,585.24	.27%	.24%
Aged Claims Rejected / Uninsured	.000%	.000%	0	0	0	0	.00	.00	.00%	.00%
<b>Grand Total</b>	<b>4.588%</b>	<b>4.547%</b>	<b>143,806</b>	<b>140,030</b>	<b>118</b>	<b>118</b>	<b>\$ 477,190,818.73</b>	<b>\$ 464,889,764.73</b>	<b>100.00%</b>	<b>100.00%</b>

**XII. Portfolio Characteristics by Program and School Type as of 8/20/2011**

Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
Subsidized Stafford Loans	4.185%	116	81,672	\$ 232,121,807.56	49.93%
Unsubsidized Stafford Loans	4.719%	122	54,363	213,420,805.51	45.91%
Grad PLUS	8.435%	160	463	5,686,413.46	1.22%
PLUS Undergraduate	6.409%	82	3,532	13,660,738.20	2.94%
<b>Total</b>	<b>4.547%</b>	<b>118</b>	<b>140,030</b>	<b>\$ 464,889,764.73</b>	<b>100.00%</b>
<b>School Type</b>					
Four-Year Public & Private Nonprofit	4.830%	120	103,751	\$ 386,970,483.92	83.24%
Two-Year Public & Private Nonprofit	3.168%	111	34,089	71,665,048.44	15.42%
For Profit / Vocational	2.895%	115	2,190	6,254,232.37	1.35%
<b>Total</b>	<b>4.547%</b>	<b>118</b>	<b>140,030</b>	<b>\$ 464,889,764.73</b>	<b>100.00%</b>

**XIII. Servicer Totals 8/20/2011**

Servicer	Principal Balance	Percent of Total
<b>SC Student Loan</b>	<b>\$ 464,889,764.73</b>	<b>100.00%</b>

**XIV. Collateral Table as of 8/20/2011**

<b>A. Distribution of the Student Loans by Geographic Location*</b>			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Alabama	491	\$ 2,184,325.55	.47%
Alaska	73	257,182.29	.06%
Arizona	250	794,318.84	.17%
Arkansas	99	343,834.07	.07%
California	870	2,664,683.35	.57%
Colorado	331	1,182,623.23	.25%
Connecticut	383	1,438,087.82	.31%
Delaware	152	597,435.57	.13%
District of Columbia	195	663,155.80	.14%
Florida	2,324	7,852,214.93	1.69%
Georgia	5,080	16,636,815.52	3.58%
Hawaii	124	580,621.11	.12%
Idaho	40	136,681.53	.03%
Illinois	471	1,535,600.99	.33%
Indiana	285	863,494.82	.19%
Iowa	66	232,768.57	.05%
Kansas	142	514,324.25	.11%
Kentucky	458	1,933,173.59	.42%
Louisiana	288	1,130,388.73	.24%
Maine	122	467,128.09	.10%
Maryland	1,323	4,844,163.13	1.04%
Massachusetts	587	2,220,501.67	.48%
Michigan	262	931,351.66	.20%
Minnesota	91	282,012.71	.06%
Mississippi	196	767,636.94	.17%
Missouri	194	727,196.92	.16%
Montana	44	122,154.07	.03%
Nebraska	46	90,155.95	.02%
Nevada	166	371,162.86	.08%
New Hampshire	149	602,505.71	.13%
New Jersey	953	3,082,445.84	.66%
New Mexico	91	330,781.31	.07%
New York	1,282	4,617,801.77	.99%
North Carolina	6,359	23,791,475.52	5.12%
North Dakota	41	193,182.16	.04%
Ohio	605	2,042,002.95	.44%
Oklahoma	143	487,879.99	.10%
Oregon	130	486,677.81	.10%
Pennsylvania	1,035	3,836,201.83	.83%
Rhode Island	74	363,085.68	.08%
South Dakota	22	65,480.08	.01%
South Carolina	108,518	353,328,724.97	76.00%
Tennessee	984	3,798,568.41	.82%
Texas	1,164	3,721,468.96	.80%
Utah	80	272,485.33	.06%
Vermont	91	387,666.73	.08%
Virginia	2,238	8,372,175.91	1.80%
Washington	223	690,430.74	.15%
West Virginia	173	646,853.61	.14%
Wisconsin	136	338,470.77	.07%
Wyoming	28	102,295.03	.02%
Guam	7	10,646.48	.00%
Puerto Rico	6	12,528.36	.00%
Virgin Islands	3	20,616.81	.00%
Other	342	922,117.41	.20%
<b>Total</b>	<b>140,030</b>	<b>\$ 464,889,764.73</b>	<b>100.00%</b>

\* Based on billing addresses of borrowers shown on servicer's records.



**XIV. Collateral Table as of 8/20/2011 (continued from previous page)**

<b>B. Distribution of the Student Loans by Borrower Interest Rate Type</b>			
<u>Rate Type</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Fixed Rate	50,413	\$ 242,712,862.07	52.21%
Variable Rate	89,617	222,176,902.66	47.79%
Total	140,030	\$ 464,889,764.73	100.00%

<b>C. Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity</b>			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
000 - 012	12,064	\$ 47,212,973.59	10.16%
013 - 024	3,461	1,847,056.01	.40%
025 - 036	4,409	4,016,732.19	.86%
037 - 048	4,696	5,861,260.07	1.26%
049 - 060	5,461	8,819,706.56	1.90%
061 - 072	7,583	15,796,029.30	3.40%
073 - 084	9,970	26,473,049.51	5.69%
085 - 096	11,683	38,822,127.89	8.35%
097 - 108	21,090	76,965,035.24	16.56%
109 - 120	31,137	119,380,710.78	25.68%
121 - 132	11,699	49,705,176.39	10.69%
133 - 144	5,768	21,059,117.73	4.53%
145 - 156	3,738	12,744,270.82	2.74%
157 - 168	1,816	6,420,507.05	1.38%
169 - 180	914	3,161,926.71	.68%
181 or greater	4,541	26,604,084.89	5.72%
Total	140,030	\$ 464,889,764.73	100.00%

<b>D. Distribution of the Student Loans by Guaranty Agency</b>			
<u>Guaranty Agency</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
SC SEAA	140,030	464,889,764.73	100.00%

<b>E. Distribution of the Student Loans by Guarantee Percentage</b>			
<u>Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
100%	50,087	\$ 156,682,244.65	33.70%
98%	47,757	108,382,118.93	23.31%
97%	42,186	199,825,401.15	42.98%
Total	140,030	\$ 464,889,764.73	100.00%

**XIV. Collateral Table as of 8/20/2011 (continued from previous page)**

**F. Distribution of the Student Loans by Borrower Payment Status**

Payment Status	Number of Loans	Principal Balance	Percent of Principal
School	9,752	\$ 38,958,276.36	8.38%
Grace	5,513	27,318,687.65	5.88%
Deferment	30,419	95,772,559.33	20.60%
Forbearance	18,572	74,035,718.42	15.93%
Repayment			
1st year of repayment	19,402	80,826,443.16	17.39%
2nd year of repayment	16,186	64,601,729.69	13.90%
3rd year of repayment	8,911	30,874,959.22	6.64%
More than 3 years of repayment	30,943	51,397,805.66	11.06%
Claim	332	1,103,585.24	.24%
Total	140,030	\$ 464,889,764.73	100.00%

**G. Distribution of the Student Loans by Range of Principal Balance**

Principal Balance	Number of Loans	Principal Balance	Percent of Principal
Less than \$1,000	24,493	\$ 12,839,266.73	2.76%
\$1,000 to \$1,999	27,445	40,596,586.07	8.73%
\$2,000 to \$2,999	27,579	68,792,783.26	14.80%
\$3,000 to \$3,999	20,020	69,237,771.00	14.89%
\$4,000 to \$4,999	13,059	58,472,948.03	12.58%
\$5,000 to \$5,999	12,273	66,978,007.23	14.41%
\$6,000 to \$6,999	5,202	33,442,511.84	7.19%
\$7,000 to \$7,999	2,410	17,931,640.57	3.86%
\$8,000 to \$8,999	3,019	25,605,425.53	5.51%
\$9,000 to \$9,999	986	9,286,078.81	2.00%
\$10,000 to \$14,999	2,288	27,826,289.59	5.99%
\$15,000 to \$19,999	351	6,053,999.71	1.30%
\$20,000 to \$24,999	269	6,027,759.61	1.30%
\$25,000 to \$29,999	192	5,188,726.85	1.12%
\$30,000 to \$34,999	163	5,321,024.63	1.14%
\$35,000 to \$39,999	155	5,792,553.23	1.25%
\$40,000 to \$44,999	88	3,698,949.27	.80%
\$45,000 to \$49,999	32	1,476,870.97	.32%
\$50,000 to \$54,999	5	256,942.13	.06%
\$55,000 or Greater	1	63,629.67	.01%
Total	140,030	\$ 464,889,764.73	100.00%

**H. Distribution of the Student Loans by Number of Days Delinquent**

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
000 - 030	122,570	\$ 411,618,707.26	88.54%
031 - 060	5,509	16,385,232.54	3.52%
061 - 090	2,365	6,991,218.90	1.50%
091 - 120	2,362	7,240,083.69	1.56%
121 and above	7,224	22,654,522.34	4.87%
Total	140,030	\$ 464,889,764.73	100.00%

**I. Delinquency of the Student Loans by Number of Days Delinquent for Repayment Loans Only**

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
000 - 030	59,486	\$ 179,454,833.04	78.81%
031 - 060	5,096	15,027,243.69	6.60%
061 - 090	2,135	6,236,333.02	2.74%
091 - 120	2,149	6,587,177.21	2.89%
121 and above	6,576	20,395,350.77	8.96%
Total	75,442	\$ 227,700,937.73	100.00%

**XIV. Collateral Table as of 8/20/2011 (continued from previous page)**

<b>J. Distribution of the Student Loans by Interest Rate</b>			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
0.00% - 0.99%	6,143	\$ 6,562,565.91	1.41%
1.00% - 1.99%	21,147	57,542,545.53	12.38%
2.00% - 2.99%	53,621	136,796,315.72	29.43%
3.00% - 3.99%	8,706	21,275,475.50	4.58%
4.00% - 4.99%	1,166	3,797,034.86	.82%
5.00% - 5.99%	722	2,744,391.88	.59%
6.00% - 6.99%	46,316	221,446,277.05	47.63%
7.00% - 7.99%	15	41,130.41	.01%
8.00% - 8.99%	2,183	14,662,899.55	3.15%
9.00% - 9.99%	11	21,128.32	.00%
<b>Total</b>	<b>140,030</b>	<b>464,889,764.73</b>	<b>100.00%</b>

<b>K. Distribution of the Student Loans by SAP Interest Rate Index</b>			
<u>SAP Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
90 Day CP Index	121,430	\$ 423,140,264.24	91.02%
91 Day T-Bill Index	18,600	41,749,500.49	8.98%
<b>Total</b>	<b>140,030</b>	<b>\$ 464,889,764.73</b>	<b>100.00%</b>

<b>L. Distribution of the Student Loans by Date of First Disbursement</b>			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
October 1,2007 and after	25,079	\$ 116,843,377.48	25.13%
July 1,2006-September 30,2007	25,137	125,524,684.73	27.00%
October 1,1993-June 30,2006	87,861	218,667,452.16	47.04%
Pre-October 1,1993	1,953	3,854,250.36	.83%
<b>Total</b>	<b>140,030</b>	<b>\$ 464,889,764.73</b>	<b>100.00%</b>

XV. Optional Redemption Information as of 8/20/2011			
Current Pool Balance	Initial Pool Balance	%	
\$ 464,889,764.73	\$ 612,982,682.21	75.84%	N
10% or Less - Qualify for Optional Redemption			Y/N

XVII. Items to Note

XVI. Interest Rates for Next Distribution Date						
Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	
A-1 Notes	83715A AE9	LIBOR	.50%	.32556%	.82556%	
A-2 Notes	83715A AF6	LIBOR	.55%	.32556%	.87556%	
A-3 Notes	83715A AG4	LIBOR	.75%	.32556%	1.07556%	
A-4 Notes	83715A AH2	LIBOR	1.00%	.32556%	1.32556%	
<b>Next Distribution Date</b> 12/01/2011 <b>First Date in Accrual Period</b> 9/01/2011 <b>Last Date in Accrual Period</b> 11/30/2011 <b>Days in Accrual Period</b> 91						