

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series

Quarterly Report

Distribution Date: June 1, 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, 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

	2/20/2012	Activity	5/20/2012
i. Portfolio Principal Balance	\$ 440,592,192.46	\$ -20,005,438.35	\$ 420,586,754.11
ii. Monies on deposit in the Loan Account of the Program Fund	.00		.00
iii. Pool Balance (i + ii)	\$ 440,592,192.46		\$ 420,586,754.11
iv. Borrower Accrued Interest	\$ 8,663,224.88		\$ 8,866,873.61
v. Weighted Average Coupon (WAC) - Gross	4.650%		4.656%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.558%		4.558%
vii. Weighted Average Remaining Months to Maturity (WARM)	117.61		116.91
viii. Number of Loans	132,563		126,745
ix. Number of Borrowers	58,668		56,146
x. Average Borrower Indebtedness	7,509.92		7,490.94
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	.8145%		.7794%

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	3/01/2012	%	Interest Due	6/01/2012	%
i. A-1 Notes	83715A AE9	LIBOR	.50%	.48750%	.98750%	\$.00	.00%	\$.00	\$.00	.00%
ii. A-2 Notes	83715A AF6	LIBOR	.55%	.48750%	1.03750%	177,433,816.86	43.13%	470,446.05	156,583,260.33	40.09%
iii. A-3 Notes	83715A AG4	LIBOR	.75%	.48750%	1.23750%	116,000,000.00	28.19%	366,850.00	116,000,000.00	29.70%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	.48750%	1.48750%	118,000,000.00	28.68%	448,563.89	118,000,000.00	30.21%
v. Total Notes						\$ 411,433,816.86	100.00%	\$ 1,285,859.94	\$ 390,583,260.33	100.00%

III. Deal Parameters (continued from previous page)

C. Reserve Fund			
		2/20/2012	5/20/2012
i.	Required Reserve Fund Balance	1.000%	1.000%
ii.	Reserve Fund Balance	\$ 4,257,937.99	\$ 4,114,338.17
iii.	Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
D. Other Fund Balances			
		2/20/2012	5/20/2012
i.	Collection Fund*	\$ 18,661,974.79	\$ 24,836,416.47
ii.	Loan Account	.00	.00
iii.	Department Reserve Fund	1,050,765.10	1,029,232.73
iv.	Operating Fund	269,277.61	226,323.99
v.	Interest Account	.00	.00
vi.	Debt Service Reserve Fund	4,257,937.99	4,114,338.17
vii.	Principal Account	.00	.00
viii.	Cost of Issuance Account	.00	.00
Total Fund Balances		\$ 24,239,955.49	\$ 30,206,311.36
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")			

IV. Transactions for the Time Period

2/21/2012 - 5/20/2012

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	7,049,919.12
ii.	Principal Collections from Guaranty Agency		5,175,880.25
iii.	Principal Repurchases/Reimbursements by Servicer		4,459.76
iv.	Paydown due to Loan Consolidation		9,279,163.06
v.	Principal Write-Offs Reimbursed to the Trust		.00
vi.	Other System Adjustments		.00
vii.	Total Principal Collections	\$	<u>21,509,422.19</u>
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	58,983.32
ii.	Principal Realized Losses - Other		58,742.95
iii.	Other Adjustments (Borrower Incentives)		949.12
iv.	Interest Capitalized into Principal During Collection Period		-1,622,659.23
v.	Total Non-Cash Principal Activity	\$	<u>-1,503,983.84</u>
C.	Student Loan Principal Additions		
i.	New Loan Disbursements	\$.00
ii.	New Loan Acquisitions		.00
iii.	Total Principal Additions	\$	<u>.00</u>
D.	Total Student Loan Principal Activity (A.vii + B.v + C.iii)	\$	<u>20,005,438.35</u>
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,850,782.07
ii.	Interest Claims Received from Guaranty Agency		176,717.15
iii.	Late Fees & Other		126,419.54
iv.	Interest Repurchases/Reimbursements by Servicer		121.16
v.	Interest due to Loan Consolidation		144,505.73
vi.	Interest Write-Offs Reimbursed to the Trust		.00
vii.	Other System Adjustments		.00
viii.	Special Allowance Payments		.00
ix.	Interest Subsidy Payments		861,592.02
x.	Total Interest Collections	\$	<u>3,160,137.67</u>
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-Offs	\$	190.52
ii.	Interest Losses - Other		47,866.67
iii.	Other Adjustments		1,093.73
iv.	Interest Capitalized into Principal During Collection Period		1,622,659.23
v.	Total Non-Cash Interest Adjustments	\$	<u>1,671,810.15</u>
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$.00
ii.	Total Interest Additions	\$	<u>.00</u>
H.	Total Student Loan Interest Activity (E.x + F.v + G.ii)	\$	<u>4,831,947.82</u>
I.	Defaults Paid this Quarter (A.ii + E.ii)	\$	5,352,597.40
J.	Cumulative Defaults Paid to Date	\$	53,566,285.16
K.	Interest Expected to be Capitalized		
i.	Interest Expected to be Capitalized - Beginning	\$	6,810,352.26
ii.	Interest Capitalized into Principal During Collection Period (B.iv)		-1,622,659.23
iii.	Change in Interest Expected to be Capitalized		1,928,898.72
iv.	Interest Expected to be Capitalized - Ending	\$	<u>7,116,591.75</u>

V. Cash Receipts for the Time Period

2/21/2012 - 5/20/2012

A.	Principal Collections		
	i.	Principal Payments Received - Cash	\$ 12,225,799.37
	ii.	Principal Received from Loans Consolidated	9,279,163.06
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	4,459.76
	iv.	Total Principal Collections	<u>\$ 21,509,422.19</u>
B.	Interest Collections		
	i.	Interest Payments Received - Cash	\$ 2,027,499.22
	ii.	Interest Received from Loans Consolidated	144,505.73
	iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	861,592.02
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	121.16
	v.	Late Fees & Other	126,419.54
	vi.	Total Interest Collections	<u>\$ 3,160,137.67</u>
C.	Investment Earnings		\$ 23,256.79
D.	Other Reimbursements		\$.00
E.	Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)		<u>\$ 24,692,816.65</u>

VI. Payment History and CPRs

Date	Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
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
11/20/2011	460,756,551.85	3.180%	2.190%	3,742,339.96
2/20/2012	447,402,544.72	3.720%	2.440%	4,262,951.54
5/20/2012	427,703,345.86	9.500%	3.030%	10,807,411.66

VII. Cash Payment Detail and Available Funds for the Time Period

2/21/2012 - 5/20/2012

Funds Previously Transferred: Collection Fund

A. Department Reserve Fund	\$.00
B. Operating Fund	\$.00
C. Other	\$.00

Funds Previously Remitted: Loan Account

D. Withdrawals for Funding of Student Loans	\$.00
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Funds Previously Remitted: Department Reserve Fund

E. Department Reserve Fund Amounts		
i. Origination Fees	\$.00
ii. Negative Special Allowance		2,521,532.37
iii. Lender Fees		.00
iv. Interest Subsidy		.00
v. Special Allowance		.00
vi. Total	\$	<u>2,521,532.37</u>

Funds Previously Remitted: Operating Fund

F. Operating Costs		
i. Servicing Fees	\$	486,953.62
ii. Trustee Fees		.00
iii. Fees Related to Listing on the Irish Stock Exchange		.00
iv. Other		6,000.00
v. Total	\$	<u>492,953.62</u>

G. Collection Fund Reconciliation

i. Beginning Balance:	2/21/2012	\$.00
ii. Total Cash Receipts During Collection Period (V.E)			24,692,816.65
iii. Payments out During Collection Period (A + B + C)			.00
iv. Excess funds transferred from the Loan Account (at end of acquisition period)			.00
v. Excess funds transferred from the Department Reserve Fund			.00
vi. Excess funds transferred from the Operating Fund			.00
vii. Excess funds transferred from the Debt Service Reserve Fund			<u>143,599.82</u>

viii. Funds Available for Payment Waterfall	\$	24,836,416.47
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VIII. Waterfall for Distribution**A. Waterfall Summary**

		<u>Remaining Funds Balance</u>
Total Available Funds for Distribution (VII.G.viii)	\$ 24,836,416.47	\$ 24,836,416.47
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 2,200,000.00	\$ 22,636,416.47
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 500,000.00	\$ 22,136,416.47
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.	\$ 1,285,859.94	\$ 20,850,556.53
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.	\$.00	\$ 20,850,556.53
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 20,850,556.53	\$.00

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	470,446.05	20,850,556.53
A-3 Notes	366,850.00	.00
A-4 Notes	448,563.89	.00
Total	\$ 1,285,859.94	\$ 20,850,556.53

IX. Distributions

A.						
Notes		Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Quarterly Principal Paid	Total Distribution Amount
i.	A-1 Notes	\$.00	\$.00	\$.00	\$.00	\$.00
ii.	A-2 Notes	470,446.05	470,446.05	.00	20,850,556.53	21,321,002.58
iii.	A-3 Notes	366,850.00	366,850.00	.00	.00	366,850.00
iv.	A-4 Notes	448,563.89	448,563.89	.00	.00	448,563.89
v.	Combined	\$ 1,285,859.94	\$ 1,285,859.94	\$.00	\$ 20,850,556.53	\$ 22,136,416.47

IX. Distributions (continued from previous page)

B.				
Note Principal Balance		3/01/2012	Paydown Factors	6/01/2012
i.	A-1 Notes Principal Balance	\$.00		\$.00
	A-1 Notes Ending Balance Factor	.0000000000	.0000000000	.0000000000
ii.	A-2 Notes Principal Balance	\$ 177,433,816.86		\$ 156,583,260.33
	A-2 Notes Ending Balance Factor	.6645461305	.0780919720	.5864541585
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

IX. Distributions (continued from previous page)	
C.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	3/01/2012 \$ 4,257,937.99
ii. Amounts, if any, necessary to reinstate the balance (VIII.A.iv)	.00
iii. Total Reserve Fund Balance Available	\$ 4,257,937.99
iv. Debt Service Reserve Requirement	4,114,338.17
v. Excess Monies in Debt Service Reserve Fund (VII.G.vii)	\$ 143,599.82
vi. Ending Reserve Fund Balance	6/01/2012 \$ 4,114,338.17
X. Parity Percentage 5/20/2012	
A.	
Value of Trust Estate	
i. Unpaid Principal Balance of Student Loans	\$ 420,586,754.11
ii. Borrower Accrued Interest	8,866,873.61
iii. Accrued Interest Subsidy Payments	406,696.55
iv. Accrued Special Allowance Payments (if known)	.00
v. Less: Unguaranteed Portion of Student Loans in Claim Status	-20,549.07
vi. Collection Fund	24,836,416.47
vii. Loan Account	.00
viii. Principal Account	.00
ix. Interest Account	.00
x. Debt Service Reserve Fund	4,114,338.17
xi. Total Value of Trust Estate	\$ 458,790,529.84
B.	
Liabilities	
i. Principal of Notes Outstanding	\$ 411,433,816.86
ii. Accrued Interest on Notes Outstanding	1,104,162.34
iii. Accrued Operating Costs not already funded	.00
iv. Accrued Department Reserve Fund Amounts not already funded	.00
v. Total Liabilities	\$ 412,537,979.20
C. Parity Percentage (X.A.xi / X.B.v)	111.21 %

XI. Portfolio Characteristics as of 5/20/2012

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	2/20/2012	5/20/2012	2/20/2012	5/20/2012	2/20/2012	5/20/2012	2/20/2012	5/20/2012	2/20/2012	5/20/2012
Interim:										
In School										
Subsidized Loans	6.061%	6.066%	4,500	2,704	140	144	\$ 16,982,678.25	\$ 10,181,164.50	3.85%	2.42%
Unsubsidized Loans	6.618%	6.593%	3,617	2,143	139	143	15,637,260.02	9,327,125.09	3.55%	2.22%
Grace										
Subsidized Loans	6.025%	6.064%	865	2,510	122	122	3,242,280.74	9,455,481.00	.74%	2.25%
Unsubsidized Loans	6.551%	6.651%	659	1,999	122	122	2,596,667.37	8,304,346.89	.59%	1.97%
Total Interim	6.317%	6.327%	9,641	9,356	137	133	\$ 38,458,886.38	\$ 37,268,117.48	8.73%	8.86%
Repayment:										
Active										
0-30 Days Delinquent	4.833%	4.823%	59,459	57,866	111	110	\$ 182,907,426.66	\$ 175,999,436.59	41.51%	41.85%
31-60 Days Delinquent	3.796%	3.878%	4,515	4,667	107	105	14,276,413.80	14,196,524.15	3.24%	3.38%
61-90 Days Delinquent	4.052%	3.607%	3,122	2,917	107	109	10,067,311.31	8,827,600.09	2.28%	2.10%
91-120 Days Delinquent	3.611%	3.594%	1,987	1,822	107	104	6,253,199.52	5,761,928.96	1.42%	1.37%
121 and greater Days Delinquent	3.550%	3.642%	5,778	5,710	103	103	18,327,739.52	18,627,264.36	4.16%	4.43%
Deferment										
Subsidized Loans	3.531%	3.506%	17,775	16,230	127	128	50,039,734.59	46,029,722.97	11.36%	10.94%
Unsubsidized Loans	4.016%	3.947%	10,937	10,063	132	131	41,137,904.64	37,873,752.24	9.34%	9.00%
Forbearance										
Subsidized Loans	4.024%	4.079%	11,130	10,530	115	115	35,685,518.71	34,149,075.14	8.10%	8.12%
Unsubsidized Loans	4.976%	4.993%	7,491	7,106	121	121	41,123,062.09	40,273,389.28	9.33%	9.58%
Total Repayment	4.393%	4.389%	122,194	116,911	118	117	\$ 399,818,310.84	\$ 381,738,693.78	90.75%	90.76%
Claims In Process	3.668%	3.584%	728	475	100	96	\$ 2,314,995.24	\$ 1,569,156.09	.53%	.37%
Aged Claims Rejected / Uninsured	.000%	4.743%	0	3	0	86	.00	10,786.76	.00%	.00%
Grand Total	4.558%	4.558%	132,563	126,745	118	117	\$ 440,592,192.46	\$ 420,586,754.11	100.00%	100.00%

XII. Portfolio Characteristics by Program and School Type as of 5/20/2012

Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
Subsidized Stafford Loans	4.188%	114	73,909	\$ 208,424,632.63	49.56%
Unsubsidized Stafford Loans	4.733%	121	49,382	195,657,131.93	46.52%
Grad PLUS	8.423%	160	423	5,181,445.51	1.23%
PLUS Undergraduate	6.582%	82	3,031	11,323,544.04	2.69%
Total	4.558%	117	126,745	\$ 420,586,754.11	100.00%
School Type					
Four-Year Public & Private Nonprofit	4.842%	118	93,597	\$ 349,100,774.61	83.00%
Two-Year Public & Private Nonprofit	3.190%	110	31,106	65,542,011.30	15.58%
For Profit / Vocational	2.934%	114	2,042	5,943,968.20	1.41%
Total	4.558%	117	126,745	\$ 420,586,754.11	100.00%

XIII. Servicer Totals 5/20/2012

Servicer	Principal Balance	Percent of Total
SC Student Loan	\$ 420,586,754.11	100.00%

XIV. Collateral Table as of 5/20/2012

A. Distribution of the Student Loans by Geographic Location*			
Location	Number of Loans	Principal Balance	Percent of Principal
Alabama	464	\$ 2,186,145.96	.52%
Alaska	69	194,768.39	.05%
Arizona	247	789,654.48	.19%
Arkansas	107	434,574.95	.10%
California	824	2,587,902.60	.62%
Colorado	340	1,366,552.91	.32%
Connecticut	334	1,194,129.13	.28%
Delaware	155	568,654.85	.14%
District of Columbia	186	650,751.97	.15%
Florida	2,012	6,831,004.41	1.62%
Georgia	4,723	15,495,092.82	3.68%
Hawaii	138	576,144.70	.14%
Idaho	42	124,666.82	.03%
Illinois	444	1,479,063.51	.35%
Indiana	265	858,458.48	.20%
Iowa	66	232,871.66	.06%
Kansas	135	468,812.60	.11%
Kentucky	355	1,534,407.78	.36%
Louisiana	253	998,485.65	.24%
Maine	101	337,579.14	.08%
Maryland	1,248	4,593,275.84	1.09%
Massachusetts	543	2,025,444.38	.48%
Michigan	243	850,876.41	.20%
Minnesota	83	269,497.54	.06%
Mississippi	164	729,854.67	.17%
Missouri	185	697,765.38	.17%
Montana	47	130,254.39	.03%
Nebraska	39	78,929.37	.02%
Nevada	132	282,236.99	.07%
New Hampshire	124	537,099.36	.13%
New Jersey	858	2,727,930.39	.65%
New Mexico	92	306,703.39	.07%
New York	1,160	4,395,391.98	1.05%
North Carolina	6,003	22,668,474.04	5.39%
North Dakota	36	183,734.60	.04%
Ohio	584	1,971,294.38	.47%
Oklahoma	143	457,710.84	.11%
Oregon	126	491,085.11	.12%
Pennsylvania	912	3,276,862.87	.78%
Rhode Island	65	320,718.94	.08%
South Dakota	22	86,276.30	.02%
South Carolina	97,575	316,033,898.96	75.14%
Tennessee	910	3,687,470.38	.88%
Texas	1,162	3,745,933.19	.89%
Utah	72	275,297.05	.07%
Vermont	87	393,480.41	.09%
Virginia	2,016	7,754,460.50	1.84%
Washington	215	707,147.24	.17%
West Virginia	176	701,575.10	.17%
Wisconsin	111	282,437.37	.07%
Wyoming	30	96,363.99	.02%
Guam	7	9,941.97	.00%
Puerto Rico	10	34,514.90	.01%
Virgin Islands	5	22,168.49	.01%
Other	300	850,924.58	.20%
Total	126,745	\$ 420,586,754.11	100.00%

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

XIV. Collateral Table as of 5/20/2012 (continued from previous page)

B. Distribution of the Student Loans by Borrower Interest Rate Type			
<u>Rate Type</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Fixed Rate	46,701	\$ 223,055,214.13	53.03%
Variable Rate	80,044	197,531,539.98	46.97%
Total	126,745	\$ 420,586,754.11	100.00%

C. Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
000 - 012	5,057	\$ 12,430,924.49	2.96%
013 - 024	3,330	1,932,986.40	.46%
025 - 036	4,040	3,708,116.12	.88%
037 - 048	4,505	5,740,064.97	1.36%
049 - 060	6,112	10,421,934.91	2.48%
061 - 072	7,809	16,980,637.96	4.04%
073 - 084	8,400	23,833,053.55	5.67%
085 - 096	11,993	41,754,466.23	9.93%
097 - 108	19,809	71,841,168.97	17.08%
109 - 120	30,058	124,463,101.24	29.59%
121 - 132	11,219	45,133,609.32	10.73%
133 - 144	4,889	17,548,416.04	4.17%
145 - 156	2,627	9,017,212.48	2.14%
157 - 168	1,520	5,172,141.69	1.23%
169 - 180	575	2,173,890.60	.52%
181 or greater	4,802	28,435,029.14	6.76%
Total	126,745	\$ 420,586,754.11	100.00%

D. Distribution of the Student Loans by Guaranty Agency			
<u>Guaranty Agency</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
SC SEAA	126,742	420,575,967.35	100.00%

Aged claims rejected / uninsured not included in Table XIV.D.

E. Distribution of the Student Loans by Guarantee Percentage			
<u>Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
100%	45,751	\$ 142,802,269.53	33.95%
98%	41,774	93,987,886.16	22.35%
97%	39,217	183,785,811.66	43.70%
Total	126,742	\$ 420,575,967.35	100.00%

Aged claims rejected / uninsured not included in Table XIV.E.

XIV. Collateral Table as of 5/20/2012 (continued from previous page)

F. Distribution of the Student Loans by Borrower Payment Status			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
School	4,847	\$ 19,508,289.59	4.64%
Grace	4,509	17,759,827.89	4.22%
Deferment	26,293	83,903,475.21	19.95%
Forbearance	17,636	74,422,464.42	17.69%
Repayment			
1st year of repayment	16,724	68,903,272.15	16.38%
2nd year of repayment	15,177	58,881,933.12	14.00%
3rd year of repayment	10,264	39,952,470.84	9.50%
More than 3 years of repayment	30,820	55,685,864.80	13.24%
Claim	475	1,569,156.09	.37%
Total	126,745	\$ 420,586,754.11	100.00%

G. Distribution of the Student Loans by Range of Principal Balance			
<u>Principal Balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Less than \$1,000	22,803	\$ 11,766,073.75	2.80%
\$1,000 to \$1,999	24,763	36,642,392.01	8.71%
\$2,000 to \$2,999	24,497	61,321,957.44	14.58%
\$3,000 to \$3,999	18,404	63,748,503.80	15.16%
\$4,000 to \$4,999	11,566	51,703,985.09	12.29%
\$5,000 to \$5,999	10,734	58,649,496.76	13.94%
\$6,000 to \$6,999	4,798	30,843,608.54	7.33%
\$7,000 to \$7,999	2,533	18,843,255.93	4.48%
\$8,000 to \$8,999	2,405	20,465,963.34	4.87%
\$9,000 to \$9,999	1,065	10,049,711.13	2.39%
\$10,000 to \$14,999	2,007	24,676,843.71	5.87%
\$15,000 to \$19,999	355	6,035,274.06	1.43%
\$20,000 to \$24,999	242	5,447,951.87	1.30%
\$25,000 to \$29,999	145	3,928,137.83	.93%
\$30,000 to \$34,999	137	4,443,934.54	1.06%
\$35,000 to \$39,999	114	4,308,716.68	1.02%
\$40,000 to \$44,999	127	5,337,135.06	1.27%
\$45,000 to \$49,999	42	1,949,262.47	.46%
\$50,000 to \$54,999	5	255,300.00	.06%
\$55,000 or Greater	3	169,250.10	.04%
Total	126,745	\$ 420,586,754.11	100.00%

H. Distribution of the Student Loans by Number of Days Delinquent			
<u>Days Delinquent</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
000 - 030	110,223	\$ 368,566,712.03	87.63%
031 - 060	5,085	15,543,630.83	3.70%
061 - 090	3,090	9,411,919.37	2.24%
091 - 120	1,944	6,119,350.29	1.45%
121 and above	6,403	20,945,141.59	4.98%
Total	126,745	\$ 420,586,754.11	100.00%

I. Delinquency of the Student Loans by Number of Days Delinquent for Repayment Loans Only			
<u>Days Delinquent</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
000 - 030	57,866	\$ 175,999,436.59	78.78%
031 - 060	4,667	14,196,524.15	6.35%
061 - 090	2,917	8,827,600.09	3.95%
091 - 120	1,822	5,761,928.96	2.58%
121 and above	5,710	18,627,264.36	8.34%
Total	72,982	\$ 223,412,754.15	100.00%

XIV. Collateral Table as of 5/20/2012 (continued from previous page)

J. Distribution of the Student Loans by Interest Rate			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
0.00% - 0.99%	5,659	\$ 5,962,003.19	1.42%
1.00% - 1.99%	17,393	47,274,614.39	11.24%
2.00% - 2.99%	49,274	125,197,920.60	29.77%
3.00% - 3.99%	7,718	19,097,001.80	4.54%
4.00% - 4.99%	2,218	8,547,057.15	2.03%
5.00% - 5.99%	1,097	3,955,011.22	.94%
6.00% - 6.99%	41,363	197,582,365.71	46.98%
7.00% - 7.99%	19	45,977.64	.01%
8.00% - 8.99%	1,993	12,903,996.49	3.07%
9.00% - 9.99%	11	20,805.92	.00%
Total	126,745	420,586,754.11	100.00%

K. Distribution of the Student Loans by SAP Interest Rate Index			
<u>SAP Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
90 Day CP Index	110,842	\$ 383,708,076.94	91.23%
91 Day T-Bill Index	15,900	36,867,890.41	8.77%
Total	126,742	\$ 420,575,967.35	100.00%

Aged claims rejected / uninsured not included in Table XIV.K.

L. Distribution of the Student Loans by Date of First Disbursement			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
October 1,2007 and after	23,287	\$ 108,024,340.17	25.68%
July 1,2006-September 30,2007	23,244	114,747,556.52	27.28%
October 1,1993-June 30,2006	78,519	194,481,840.75	46.24%
Pre-October 1,1993	1,695	3,333,016.67	.79%
Total	126,745	\$ 420,586,754.11	100.00%

XV. Optional Redemption Information as of 5/20/2012			
Current Pool Balance	Initial Pool Balance	%	
\$ 420,586,754.11	\$ 612,982,682.21	68.61%	N
10% or Less - Qualify for Optional Redemption			Y/N

XVII. Items to Note

On March 30, 2012, South Carolina Student Loan Corporation elected the 1-month LIBOR rate as the new basis for calculation of Special Allowance payments for certain loans collateralizing the 2008-1 Series notes. This change affects all loans where Special Allowance payments were originally based on 90-day CP (see "90 Day CP Index" in section XIV.K), and began April 1, 2012.

XVI. Interest Rates for Next Distribution Date					
Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate
A-1 Notes	83715A AE9	LIBOR	.50%	.46685%	.96685%
A-2 Notes	83715A AF6	LIBOR	.55%	.46685%	1.01685%
A-3 Notes	83715A AG4	LIBOR	.75%	.46685%	1.21685%
A-4 Notes	83715A AH2	LIBOR	1.00%	.46685%	1.46685%
Next Distribution Date 9/04/2012 First Date in Accrual Period 6/01/2012 Last Date in Accrual Period 9/03/2012 Days in Accrual Period 95					