

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series

Quarterly Report

Distribution Date: September 2, 2014



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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**

<b>A. Student Loan Portfolio Characteristics</b>	<b>5/20/2014</b>	<b>Activity</b>	<b>8/20/2014</b>
i. Portfolio Principal Balance	\$ 308,158,948.44	\$ -10,445,750.32	\$ 297,713,198.12
ii. Monies on deposit in the Loan Account of the Program Fund	.00		.00
iii. Pool Balance ( i + ii )	\$ 308,158,948.44		\$ 297,713,198.12
iv. Borrower Accrued Interest	\$ 5,089,247.91		\$ 4,605,499.09
v. Weighted Average Coupon (WAC) - Gross	4.740%		4.734%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.580%		4.569%
vii. Weighted Average Remaining Months to Maturity (WARM)	112.80		112.38
viii. Number of Loans	91,976		88,703
ix. Number of Borrowers	40,894		39,424
x. Average Borrower Indebtedness	7,535.55		7,551.57
xi. Portfolio Yield ((Trust Income - Trust Expenses ) / (Student Loans + Cash))	.8466%		.8488%

**B. Debt Characteristics**

<b>Accrual Period</b>		<b>Collection Period</b>		<b>Record Date</b>	8/29/2014
<b>First Date in Accrual Period</b>	6/02/2014	<b>First Date in Collection Period</b>	5/21/2014	<b>Distribution Date</b>	9/02/2014
<b>Last Date in Accrual Period</b>	9/01/2014	<b>Last Date in Collection Period</b>	8/20/2014		
<b>Days in Accrual Period</b>	92				

<b>Notes</b>	<b>CUSIP</b>	<b>Rate Type</b>	<b>Spread</b>	<b>Rate</b>	<b>Coupon Rate</b>	<b>6/02/2014</b>	<b>%</b>	<b>Interest Due</b>	<b>9/02/2014</b>	<b>%</b>
i. A-1 Notes	83715A AE9	LIBOR	.50%	.22735%	.72735%	\$ .00	.00%	\$ .00	\$ .00	.00%
ii. A-2 Notes	83715A AF6	LIBOR	.55%	.22735%	.77735%	31,874,992.97	11.99%	63,321.62	20,396,565.03	8.02%
iii. A-3 Notes	83715A AG4	LIBOR	.75%	.22735%	.97735%	116,000,000.00	43.63%	289,729.98	116,000,000.00	45.60%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	.22735%	1.22735%	118,000,000.00	44.38%	370,114.21	118,000,000.00	46.38%
v. Total Notes						\$ 265,874,992.97	100.00%	\$ 723,165.81	\$ 254,396,565.03	100.00%

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

<b>C. Reserve Fund</b>		
	<b>5/20/2014</b>	<b>8/20/2014</b>
i. Required Reserve Fund Balance	1.000%	1.000%
ii. Reserve Fund Balance	\$ 2,784,366.29	\$ 2,658,749.93
iii. Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
<b>D. Other Fund Balances</b>		
	<b>5/20/2014</b>	<b>8/20/2014</b>
i. Collection Fund*	\$ 15,432,782.96	\$ 14,351,593.75
ii. Loan Account	.00	.00
iii. Department Reserve Fund	637,138.90	577,818.66
iv. Operating Fund	94,247.47	47,950.83
v. Interest Account	.00	.00
vi. Debt Service Reserve Fund	2,784,366.29	2,658,749.93
vii. Principal Account	.00	.00
viii. Cost of Issuance Account	.00	.00
<b>Total Fund Balances</b>	<b>\$ 18,948,535.62</b>	<b>\$ 17,636,113.17</b>
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")		

## IV. Transactions for the Time Period

5/21/2014 - 8/20/2014

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	5,383,897.67
ii.	Principal Collections from Guaranty Agency		2,723,837.54
iii.	Principal Repurchases/Reimbursements by Servicer		7,730.15
iv.	Paydown due to Loan Consolidation		3,968,579.05
v.	Principal Write-Offs Reimbursed to the Trust		.00
vi.	Other System Adjustments		.00
vii.	<b>Total Principal Collections</b>	\$	<u>12,084,044.41</u>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	30,350.59
ii.	Principal Realized Losses - Other		267,944.73
iii.	Other Adjustments (Borrower Incentives)		.00
iv.	Interest Capitalized into Principal During Collection Period		-1,936,589.41
v.	<b>Total Non-Cash Principal Activity</b>	\$	<u>-1,638,294.09</u>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Disbursements	\$	.00
ii.	New Loan Acquisitions		.00
iii.	<b>Total Principal Additions</b>	\$	<u>.00</u>
<b>D.</b>	<b>Total Student Loan Principal Activity (A.vii + B.v + C.iii)</b>	\$	<u>10,445,750.32</u>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,448,322.01
ii.	Interest Claims Received from Guaranty Agency		83,772.76
iii.	Late Fees & Other		91,248.64
iv.	Interest Repurchases/Reimbursements by Servicer		196.66
v.	Interest due to Loan Consolidation		68,502.84
vi.	Interest Write-Offs Reimbursed to the Trust		.00
vii.	Other System Adjustments		.00
viii.	Special Allowance Payments		.00
ix.	Interest Subsidy Payments		441,999.29
x.	<b>Total Interest Collections</b>	\$	<u>2,134,042.20</u>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-Offs	\$	12.33
ii.	Interest Losses - Other		19,337.25
iii.	Other Adjustments		3,971.64
iv.	Interest Capitalized into Principal During Collection Period		1,936,589.41
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<u>1,959,910.63</u>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	.00
ii.	<b>Total Interest Additions</b>	\$	<u>.00</u>
<b>H.</b>	<b>Total Student Loan Interest Activity (E.x + F.v + G.ii)</b>	\$	<u>4,093,952.83</u>
<b>I.</b>	<b>Defaults Paid this Quarter (A.ii + E.ii)</b>	\$	2,807,610.30
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	92,398,801.52
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
i.	Interest Expected to be Capitalized - Beginning	\$	3,240,908.00
ii.	Interest Capitalized into Principal During Collection Period (B.iv)		-1,936,589.41
iii.	Change in Interest Expected to be Capitalized		1,353,309.87
iv.	<b>Interest Expected to be Capitalized - Ending</b>	\$	<u>2,657,628.46</u>

**V. Cash Receipts for the Time Period**

5/21/2014 - 8/20/2014

<b>A.</b>	<b>Principal Collections</b>		
	i.	Principal Payments Received - Cash	\$ 8,107,735.21
	ii.	Principal Received from Loans Consolidated	3,968,579.05
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	7,730.15
	iv.	<b>Total Principal Collections</b>	<u>\$ 12,084,044.41</u>
<b>B.</b>	<b>Interest Collections</b>		
	i.	Interest Payments Received - Cash	\$ 1,532,094.77
	ii.	Interest Received from Loans Consolidated	68,502.84
	iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	441,999.29
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	196.66
	v.	Late Fees & Other	91,248.64
	vi.	<b>Total Interest Collections</b>	<u>\$ 2,134,042.20</u>
<b>C.</b>	<b>Investment Earnings</b>		\$ 6,017.84
<b>D.</b>	<b>Other Reimbursements</b>		\$ 1,872.94
<b>E.</b>	<b>Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)</b>		<u>\$ 14,225,977.39</u>

**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
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
8/20/2012	400,523,111.31	16.620%	4.030%	18,616,049.86
11/20/2012	383,816,928.76	8.520%	4.420%	8,641,663.39
2/20/2013	371,118,202.69	5.140%	4.590%	4,931,158.87
5/20/2013	357,089,555.40	6.950%	4.850%	6,487,876.15
8/20/2013	344,363,380.59	6.080%	5.050%	5,442,210.67
11/20/2013	333,400,981.14	4.570%	5.620%	3,921,513.39
2/20/2014	322,535,820.10	4.810%	5.270%	3,997,630.38
5/20/2014	311,399,856.44	5.520%	5.400%	4,449,921.37
8/20/2014	300,370,826.58	5.830%	5.550%	4,541,192.45



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

5/21/2014 - 8/20/2014

**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		1,859,320.24
iii. Lender Fees		.00
iv. Interest Subsidy		.00
v. Special Allowance		.00
vi. <b>Total</b>	\$	<u>1,859,320.24</u>

**Funds Previously Remitted: Operating Fund**

F. Operating Costs		
i. Servicing Fees	\$	341,097.50
ii. Trustee Fees		18,611.25
iii. Fees Related to Listing on the Irish Stock Exchange		11,587.89
iv. Other		.00
v. <b>Total</b>	\$	<u>371,296.64</u>

**G. Collection Fund Reconciliation**

i. Beginning Balance:	5/21/2014	\$	.00
ii. Total Cash Receipts During Collection Period (V.E)			14,225,977.39
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>125,616.36</u>

<b>viii. Funds Available for Payment Waterfall</b>	<b>\$</b>	<b>14,351,593.75</b>
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**VIII. Waterfall for Distribution****A. Waterfall Summary**

		<u>Remaining Funds Balance</u>
Total Available Funds for Distribution (VII.G.viii)	\$ 14,351,593.75	\$ 14,351,593.75
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 1,800,000.00	\$ 12,551,593.75
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 350,000.00	\$ 12,201,593.75
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.	\$ 723,165.81	\$ 11,478,427.94
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	\$ 11,478,427.94
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 11,478,427.94	\$ .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	63,321.62	11,478,427.94
A-3 Notes	289,729.98	.00
A-4 Notes	370,114.21	.00
Total	\$ 723,165.81	\$ 11,478,427.94

**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	63,321.62	63,321.62	.00	11,478,427.94	11,541,749.56
iii.	A-3 Notes	289,729.98	289,729.98	.00	.00	289,729.98
iv.	A-4 Notes	370,114.21	370,114.21	.00	.00	370,114.21
v.	Combined	\$ 723,165.81	\$ 723,165.81	\$ .00	\$ 11,478,427.94	\$ 12,201,593.75

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

<b>B.</b>				
<b>Note Principal Balance</b>		<b>6/02/2014</b>	<b>Paydown Factors</b>	<b>9/02/2014</b>
i.	A-1 Notes Principal Balance	\$ .00		\$ .00
	A-1 Notes Ending Balance Factor	.0000000000	.0000000000	.0000000000
ii.	A-2 Notes Principal Balance	\$ 31,874,992.97		\$ 20,396,565.03
	A-2 Notes Ending Balance Factor	.1193819961	.0429903668	.0763916293
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	6/02/2014 \$ 2,784,366.29
ii. Amounts, if any, necessary to reinstate the balance (VIII.A.iv)	.00
iii. Total Reserve Fund Balance Available	\$ 2,784,366.29
iv. Debt Service Reserve Requirement	2,658,749.93
v. Excess Monies in Debt Service Reserve Fund (VII.G.vii)	\$ 125,616.36
vi. <b>Ending Reserve Fund Balance</b>	9/02/2014 \$ 2,658,749.93
<b>X. Parity Percentage 8/20/2014</b>	
<b>A.</b>	
<b>Value of Trust Estate</b>	
i. Unpaid Principal Balance of Student Loans	\$ 297,713,198.12
ii. Borrower Accrued Interest	4,605,499.09
iii. Accrued Interest Subsidy Payments	184,079.15
iv. Accrued Special Allowance Payments (if known)	.00
v. Less: Unguaranteed Portion of Student Loans in Claim Status	-5,132.48
vi. Collection Fund	14,351,593.75
vii. Loan Account	.00
viii. Principal Account	.00
ix. Interest Account	.00
x. Debt Service Reserve Fund	2,658,749.93
xi. <b>Total Value of Trust Estate</b>	\$ 319,507,987.56
<b>B.</b>	
<b>Liabilities</b>	
i. Principal of Notes Outstanding	\$ 265,874,992.97
ii. Accrued Interest on Notes Outstanding	613,118.83
iii. Accrued Operating Costs not already funded	.00
iv. Accrued Department Reserve Fund Amounts not already funded	.00
v. <b>Total Liabilities</b>	\$ 266,488,111.80
<b>C. Parity Percentage (X.A.xi / X.B.v)</b>	119.90 %

**XI. Portfolio Characteristics as of 8/20/2014**

Status	WAC		Number of Loans		WARM		Principal Balance		%	
	5/20/2014	8/20/2014	5/20/2014	8/20/2014	5/20/2014	8/20/2014	5/20/2014	8/20/2014	5/20/2014	8/20/2014
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	5.959%	5.901%	520	435	145	145	\$ 1,923,184.41	\$ 1,621,519.25	.62%	.54%
Unsubsidized Loans	6.441%	6.429%	404	346	145	145	1,648,096.13	1,400,729.71	.53%	.47%
<b>Grace</b>										
Subsidized Loans	6.019%	6.045%	475	362	122	121	1,766,471.74	1,373,959.10	.57%	.46%
Unsubsidized Loans	6.548%	6.550%	358	257	122	121	1,424,864.65	1,053,806.39	.46%	.35%
<b>Total Interim</b>	<b>6.216%</b>	<b>6.198%</b>	<b>1,757</b>	<b>1,400</b>	<b>134</b>	<b>135</b>	<b>\$ 6,762,616.93</b>	<b>\$ 5,450,014.45</b>	<b>2.19%</b>	<b>1.83%</b>
<b>Repayment:</b>										
<b>Active</b>										
0-30 Days Delinquent	4.877%	4.918%	48,059	46,000	107	106	\$ 152,136,345.73	\$ 147,695,114.31	49.37%	49.61%
31-60 Days Delinquent	4.089%	4.275%	3,973	3,575	105	111	12,110,545.74	12,205,538.01	3.93%	4.10%
61-90 Days Delinquent	3.867%	3.922%	2,157	1,949	104	109	6,916,137.80	6,402,233.64	2.24%	2.15%
91-120 Days Delinquent	3.612%	3.840%	1,475	1,671	100	105	4,729,130.81	5,486,252.99	1.53%	1.84%
121 and greater Days Delinquent	3.744%	3.740%	4,042	4,262	100	99	13,463,886.62	13,611,233.02	4.37%	4.57%
<b>Deferment</b>										
Subsidized Loans	3.713%	3.732%	10,231	10,048	128	126	29,441,130.37	29,029,084.22	9.55%	9.75%
Unsubsidized Loans	4.321%	4.345%	6,351	6,196	133	131	25,792,322.27	24,951,700.76	8.37%	8.38%
<b>Forbearance</b>										
Subsidized Loans	4.179%	4.046%	8,135	8,065	113	113	26,120,112.87	25,346,818.86	8.48%	8.51%
Unsubsidized Loans	5.047%	4.810%	5,546	5,335	120	121	29,843,029.25	26,938,817.29	9.68%	9.05%
<b>Total Repayment</b>	<b>4.545%</b>	<b>4.541%</b>	<b>89,969</b>	<b>87,101</b>	<b>113</b>	<b>112</b>	<b>\$ 300,552,641.46</b>	<b>\$ 291,666,793.10</b>	<b>97.53%</b>	<b>97.97%</b>
Claims In Process	3.694%	3.438%	247	202	113	91	\$ 835,959.90	\$ 596,390.57	.27%	.20%
Aged Claims Rejected / Uninsured	2.350%	.000%	3	0	81	0	7,730.15	.00	.00%	.00%
<b>Grand Total</b>	<b>4.580%</b>	<b>4.569%</b>	<b>91,976</b>	<b>88,703</b>	<b>113</b>	<b>112</b>	<b>\$ 308,158,948.44</b>	<b>\$ 297,713,198.12</b>	<b>100.00%</b>	<b>100.00%</b>

**XII. Portfolio Characteristics by Program and School Type as of 8/20/2014**

Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
Subsidized Stafford Loans	4.177%	109	51,837	\$ 144,620,408.52	48.58%
Unsubsidized Stafford Loans	4.759%	116	34,860	143,268,380.46	48.12%
Grad PLUS	8.391%	149	304	3,671,499.79	1.23%
PLUS Undergraduate	7.058%	86	1,702	6,152,909.35	2.07%
<b>Total</b>	<b>4.569%</b>	<b>112</b>	<b>88,703</b>	<b>\$ 297,713,198.12</b>	<b>100.00%</b>
<b>School Type</b>					
Four-Year Public & Private Nonprofit	4.850%	114	65,262	\$ 246,339,397.85	82.74%
Two-Year Public & Private Nonprofit	3.250%	105	21,962	46,995,714.78	15.79%
For Profit / Vocational	2.930%	107	1,479	4,378,085.49	1.47%
<b>Total</b>	<b>4.569%</b>	<b>112</b>	<b>88,703</b>	<b>\$ 297,713,198.12</b>	<b>100.00%</b>

**XIII. Servicer Totals 8/20/2014**

Servicer	Principal Balance	Percent of Total
<b>SC Student Loan</b>	<b>\$ 297,713,198.12</b>	<b>100.00%</b>

**XIV. Collateral Table as of 8/20/2014**

<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	390	\$ 1,664,460.91	.56%
Alaska	47	202,066.93	.07%
Arizona	208	588,539.47	.20%
Arkansas	77	270,637.61	.09%
California	667	2,230,271.75	.75%
Colorado	253	849,363.37	.29%
Connecticut	225	714,694.94	.24%
Delaware	102	399,641.58	.13%
District of Columbia	214	793,897.01	.27%
Florida	1,636	6,094,919.91	2.05%
Georgia	3,471	11,995,098.62	4.03%
Hawaii	117	314,043.73	.11%
Idaho	28	98,464.60	.03%
Illinois	362	1,185,212.04	.40%
Indiana	195	610,985.37	.21%
Iowa	55	218,210.51	.07%
Kansas	71	180,959.64	.06%
Kentucky	249	817,540.67	.27%
Louisiana	206	870,381.01	.29%
Maine	64	183,687.22	.06%
Maryland	895	3,161,972.77	1.06%
Massachusetts	341	1,151,444.04	.39%
Michigan	180	760,755.77	.26%
Minnesota	45	222,894.74	.07%
Mississippi	105	437,243.21	.15%
Missouri	151	610,953.49	.21%
Montana	38	162,515.87	.05%
Nebraska	22	59,329.81	.02%
Nevada	91	246,914.48	.08%
New Hampshire	69	278,166.13	.09%
New Jersey	577	1,685,696.36	.57%
New Mexico	79	269,774.63	.09%
New York	897	3,466,601.21	1.16%
North Carolina	4,590	17,118,056.02	5.75%
North Dakota	32	124,705.51	.04%
Ohio	428	1,540,619.79	.52%
Oklahoma	99	410,214.59	.14%
Oregon	88	306,541.51	.10%
Pennsylvania	617	2,363,142.32	.79%
Rhode Island	49	271,441.29	.09%
South Dakota	11	23,218.23	.01%
South Carolina	66,810	218,742,432.02	73.47%
Tennessee	662	3,061,697.00	1.03%
Texas	1,032	3,309,281.95	1.11%
Utah	79	366,586.52	.12%
Vermont	51	212,180.82	.07%
Virginia	1,428	5,128,506.90	1.72%
Washington	167	592,285.48	.20%
West Virginia	106	471,789.40	.16%
Wisconsin	95	220,900.94	.07%
Wyoming	28	71,224.98	.02%
Guam	2	9,031.37	.00%
Puerto Rico	1	886.02	.00%
Virgin Islands	2	18,678.99	.01%
Other	199	552,437.07	.19%
<b>Total</b>	<b>88,703</b>	<b>\$ 297,713,198.12</b>	<b>100.00%</b>

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



**XIV. Collateral Table as of 8/20/2014 (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	35,201	\$ 163,717,343.14	54.99%
Variable Rate	53,502	133,995,854.98	45.01%
Total	88,703	\$ 297,713,198.12	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	3,709	\$ 9,411,677.22	3.16%
013 - 024	2,407	1,490,408.59	.50%
025 - 036	4,179	4,115,364.71	1.38%
037 - 048	5,690	8,820,121.70	2.96%
049 - 060	5,985	13,866,384.62	4.66%
061 - 072	7,490	22,206,786.03	7.46%
073 - 084	7,911	26,210,676.03	8.80%
085 - 096	9,290	32,798,459.16	11.02%
097 - 108	14,421	55,174,069.12	18.53%
109 - 120	15,015	63,187,432.24	21.22%
121 - 132	3,970	17,294,444.06	5.81%
133 - 144	1,998	7,398,135.50	2.48%
145 - 156	1,153	4,476,903.77	1.50%
157 - 168	666	2,503,393.09	.84%
169 - 180	288	1,174,082.52	.39%
181 or greater	4,531	27,584,859.76	9.27%
Total	88,703	\$ 297,713,198.12	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	88,703	297,713,198.12	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%	32,360	\$ 103,550,644.94	34.78%
98%	26,632	60,621,666.24	20.36%
97%	29,711	133,540,886.94	44.86%
Total	88,703	\$ 297,713,198.12	100.00%

**XIV. Collateral Table as of 8/20/2014 (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	781	\$ 3,022,248.96	1.02%
Grace	619	2,427,765.49	.82%
Deferment	16,244	53,980,784.98	18.13%
Forbearance	13,400	52,285,636.15	17.56%
Repayment			
1st year of repayment	7,659	34,985,847.76	11.75%
2nd year of repayment	11,004	44,106,394.08	14.82%
3rd year of repayment	7,754	29,935,129.48	10.06%
More than 3 years of repayment	31,040	76,373,000.65	25.65%
Claim	202	596,390.57	.20%
<b>Total</b>	<b>88,703</b>	<b>\$ 297,713,198.12</b>	<b>100.00%</b>

**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	16,953	\$ 8,577,051.15	2.88%
\$1,000 to \$1,999	16,998	25,290,337.37	8.49%
\$2,000 to \$2,999	16,789	42,508,465.18	14.28%
\$3,000 to \$3,999	13,275	45,896,085.55	15.42%
\$4,000 to \$4,999	7,291	32,574,103.62	10.94%
\$5,000 to \$5,999	6,585	36,267,686.27	12.18%
\$6,000 to \$6,999	3,795	24,426,516.55	8.20%
\$7,000 to \$7,999	1,973	14,679,912.02	4.93%
\$8,000 to \$8,999	1,482	12,552,710.51	4.22%
\$9,000 to \$9,999	981	9,298,253.46	3.12%
\$10,000 to \$14,999	1,542	18,159,812.76	6.10%
\$15,000 to \$19,999	480	8,047,643.08	2.70%
\$20,000 to \$24,999	136	3,039,770.33	1.02%
\$25,000 to \$29,999	94	2,563,146.27	.86%
\$30,000 to \$34,999	75	2,411,799.62	.81%
\$35,000 to \$39,999	45	1,680,776.09	.56%
\$40,000 to \$44,999	86	3,655,001.38	1.23%
\$45,000 to \$49,999	84	3,987,021.93	1.34%
\$50,000 to \$54,999	26	1,353,563.91	.45%
\$55,000 or Greater	13	743,541.07	.25%
<b>Total</b>	<b>88,703</b>	<b>\$ 297,713,198.12</b>	<b>100.00%</b>

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

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
000 - 030	76,250	\$ 256,731,985.74	86.23%
031 - 060	3,897	13,293,213.54	4.47%
061 - 090	2,113	6,904,947.45	2.32%
091 - 120	1,766	5,785,764.55	1.94%
121 and above	4,677	14,997,286.84	5.04%
<b>Total</b>	<b>88,703</b>	<b>\$ 297,713,198.12</b>	<b>100.00%</b>

**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	46,000	\$ 147,695,114.31	79.66%
031 - 060	3,575	12,205,538.01	6.58%
061 - 090	1,949	6,402,233.64	3.45%
091 - 120	1,671	5,486,252.99	2.96%
121 and above	4,262	13,611,233.02	7.34%
<b>Total</b>	<b>57,457</b>	<b>\$ 185,400,371.97</b>	<b>100.00%</b>

**XIV. Collateral Table as of 8/20/2014 (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%	3,885	\$ 4,559,466.31	1.53%
1.00% - 1.99%	9,706	26,377,954.37	8.86%
2.00% - 2.99%	35,045	90,276,503.47	30.32%
3.00% - 3.99%	4,869	12,817,308.22	4.31%
4.00% - 4.99%	4,018	14,413,716.16	4.84%
5.00% - 5.99%	1,508	4,680,226.15	1.57%
6.00% - 6.99%	28,161	136,157,743.40	45.73%
7.00% - 7.99%	13	36,060.39	.01%
8.00% - 8.99%	1,487	8,378,444.98	2.81%
9.00% - 9.99%	11	15,774.67	.01%
Total	88,703	297,713,198.12	100.00%

<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>
1-Month LIBOR Index	78,809	\$ 273,049,610.13	91.72%
91 Day T-Bill Index	9,894	24,663,587.99	8.28%
Total	88,703	\$ 297,713,198.12	100.00%

<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	17,428	\$ 79,353,818.19	26.65%
July 1,2006-September 30,2007	17,658	84,164,882.71	28.27%
October 1,1993-June 30,2006	52,593	132,017,306.80	44.34%
Pre-October 1,1993	1,024	2,177,190.42	.73%
Total	88,703	\$ 297,713,198.12	100.00%

XV. Optional Redemption Information as of 8/20/2014			
Current Pool Balance	Initial Pool Balance	%	
\$ 297,713,198.12	\$ 612,982,682.21	48.57%	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%	.23360%	.73360%	
A-2 Notes	83715A AF6	LIBOR	.55%	.23360%	.78360%	
A-3 Notes	83715A AG4	LIBOR	.75%	.23360%	.98360%	
A-4 Notes	83715A AH2	LIBOR	1.00%	.23360%	1.23360%	
<b>Next Distribution Date</b> 12/01/2014 <b>First Date in Accrual Period</b> 9/02/2014 <b>Last Date in Accrual Period</b> 11/30/2014 <b>Days in Accrual Period</b> 90						