South Carolina Student Loan Corporation

Student Loan Revenue Bonds

2014 Series Investor Report

Payment Date: July 1, 2020



South Carolina Student Loan Corporation Student Loan Revenue Bonds, 2014 Series

Investor Report

Payment Date: 7/1/2020

Collection Period: 5/01/2020 - 5/31/2020

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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. As of 8/19/2016, all loans are subserviced by Nelnet Servicing, LLC.
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 1996 General Resolution. The Trustee is compensated annually for these services.
II. Explanations, Definitions, Abbreviation	ns
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.
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 that was paid back earlier than scheduled.
Ending Balance Factor	For any given day, the number calculated by dividing the unpaid principal balance of the Outstanding 2014 Series Notes (after any payments of principal are made) by the original principal balance of the 2014 Series Notes.

II. Trust Parameters				
A. Student Loan Portfolio Characteristics	4/30/2020	Activity	5/31/2020	
. Portfolio Principal Balance	\$ 389,856,045.73	\$ (4,526,439.67)	\$ 385,329,606.06	
i. Accrued Interest to be Capitalized	2,379,139.55		4,590,501.21	
ii. Pool Balance (III.A.i + III.A.ii)	392,235,185.28		389,920,107.27	
v. Borrower Accrued Interest	13,052,240.01		13,531,569.28	
v. Weighted Average Coupon (WAC) - Gross	4.97%		4.97%	
i. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.57%		4.57%	
rii. Weighted Average Payments Made*	108.30		108.91	
viii. Weighted Average Remaining Months to Maturity**	158.03		157.82	
x. Number of Loans	52,710		51,882	
c. Number of Borrowers	26,493		26,042	
xi. Average Borrower Indebtedness	14,715.44		14,796.47	

B. 2014 Series Debt Characteristics

First Date in Accrual Period 6/1/2020 Last Date in Accrual Period 6/30/2020 Days in Accrual Period 30 Payment Date 7/1/2020

	Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	6/1/2020	Interest Due	7/1/2020
i.	2014 A-1 Bonds	83715RAE2	1M LIBOR	0.75%	0.17263%	0.9226300%	5/1/2030	\$ 164,603,610.95	\$ 126,556.86	\$ 160,320,885.78
ii	2014 A-2 Bonds	83715RAF9	1M LIBOR	1.00%	0.17263%	1.1726300%	1/3/2033	\$ 100,500,000.00	\$ 98,207.76	\$ 100,500,000.00
ii	. 2014 B Bonds	83715RAG7	1M LIBOR	1.50%	0.17263%	1.6726300%	8/1/2035	\$ 73,000,000.00	\$ 101,751.66	\$ 73,000,000.00
1.								+ 10,000,000		+ , ,

^{*}Calculation is for loans having entered repayment (in Repayment, Deferment, or Forbearance status).

^{**}As of the date of this data, excludes loans for which the borrower has qualified for an Income-Based Repayment Schedule. For the prior period, these loans total \$137,681,868.42 and represent 35.63% of the total loans having entered repayment. For the current period, these loans total \$137,137,595.11 and represent 35.90% of the total loans currently having entered repayment.

Principal Realized Loses - Claim Write-Offs 22,1847.28 ii. Principal Realized Loses - Other 292.13 iii. Unter Adjustments (Borrower Incentives)	IV. Trans	sactions for the Time Period 5/01/2020 - 5/31/2020		
Regular Principal Collections \$2,655,879.41 Principal Repurchases/Reimbursements by Servicer 1,251,670.73 Principal Repurchases/Reimbursements by Servicer 787,761,24 V	A. Stude	ent Loan Principal Collection Activity		
			\$	2.655.879.41
File Principal Repurchasea/Reimbursements by Servicer			*	
Paydown due to Loan Consolidation		,		-
V. Other System Adjustments \$ 4,695,311.36 \$ 1,69		·		787.761.24
vi. Total Principal Collections \$ 4,695,311.38 B. Student Loan Non-Cash Principal Activity . Principal Realized Losese- Claim Write-Offs \$ 21,847.28 . ii. Principal Realized Losese- Claim Write-Offs \$ 292.13 . . iii. Other Adjustments (Borrower Incentives) .				-
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C. Student Loan Principal Additions i. Reissues of Financed Student Loans D. Total Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) E. Student Loan Interest Activity i. Regular Interest Collections ii. Interest Calisms Received from Guaranty Agency iii. Late Fees & Other iv. Interest Repurchases/Reimbursements by Servicer v. Interest Repurchases/Reimbursements by Servicer v. Interest due to Loan Consolidation vii. Special Allowance Payments viii. Special Allowance Payments viii. Interest Subsidy Payments viii. Interest Collections F. Student Loan Non-Cash Interest Activity ii. Interest Collections F. Student Loan Non-Cash Interest Activity ii. Interest Losses - Claim Write-offs iii. Interest Losses - Claim Write-offs iii. Interest Losses - Claim Write-offs iii. Interest Losses - Claim Write-offs v. Total Non-Cash Interest Activity v. Total Non-Cash Interest Activity (V.E.ix + IV.F.v) Section 191,011.12 v. Total Student Loan Interest Activity (V.E.ix + IV.F.v) Section 2,379,139,55 c. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) Interest Expected to be Capitalized ii. Interest Expected to be Capitalized iii. Other Adjustments	٧.	, , ,		- '
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ii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) iii. Change in Interest Expected to be Capitalized 2,402,372.78				
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G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 947,751.62 H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (191,011.12) iii. Change in Interest Expected to be Capitalized (2,402,372.78)	iv.	•		
H. Interest Expected to be Capitalized i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) iii. Change in Interest Expected to be Capitalized 2,379,139.55 (191,011.12) 2,402,372.78	v.	Total Non-Cash Interest Adjustments	\$	201,298.15
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iii. Change in Interest Expected to be Capitalized 2,402,372.78				
		,		, ,
		Interest Expected to be Capitalized - Ending	\$	4,590,501.21

V.	Cash Payment Detail and Available Funds for the Time Period		
A.	Senior Debt Service Reserve Fund Reconciliation		
	i. Balance on Prior Payment Date	\$	677,483.40
	ii. Draws Due to Liquidity Needs		-
	iii. Debt Service Reserve Fund Requirement		662,759.03
	iv. Releases or Replenishments in Waterfall Process		14,724.37
	v. Balance on Current Payment Date	\$	662,759.03
В.	Subordinate Debt Service Reserve Fund Reconciliation		
	i. Balance on Prior Payment Date	\$	182,500.00
	ii. Draws Due to Liquidity Needs		-
	iii. Debt Service Reserve Fund Requirement		182,500.00
	iv. Releases or Replenishments in Waterfall Process		-
	v. Balance on Current Payment Date	\$	182,500.00
C.	Supplemental Reserve Fund Reconciliation		
	i. Balance on Prior Payment Date	\$	_
	ii. Draws Due to Liquidity Needs	•	_
	iii. Amounts Transferred to General Revenue Fund		-
	iv. Balance on Current Payment Date	\$	-
D.	Funds Available for Waterfall		
	i. Balance at Beginning of Collection Period	\$	-
	ii. Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requireme	ent -	14,724.37
	iii. Amounts Transferred from Supplemental Reserve Fund		-
	iv. Amount by which the Operating Fund Exceeds the Operating Fund Requirement		_
	v. Amounts in the General Revenue Fund Received by the Servicer During the Collection Period		5,442,218.92
	vi. Interest Earned on Investment Obligations During the Collection Period and other amounts depos	sited	2,298.16
	vii. Less Funds Previously Transferred	sited	2,200.10
	viii. Available Funds	\$	5,459,241.45
E.	Funds Remitted During Period: Operating Fund		
	i. Servicing Fees	\$	172,187.72
	ii. Trustee Fees	¥	-
	iii. Administrator Fees		6,497.73
	iv. Negative Special Allowance		-
	v. Interest Subsidy		_
	vi. Special Allowance		-
	vii. Consolidation Loan Rebate Fee		257,764.12
	viii. Other		201,104.12
	ix. Total	\$	436,449.57
	in. I Viai	Ψ	730,749.37

VI. Distributions

of Principal of Senior Lien Bonds.

Resolution.

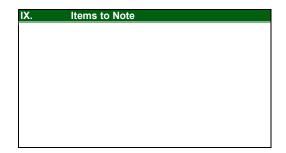
xi. To the Principal Account to pay Pass-Through Payments of Subordinate Lien Bonds.

xii. To the Corporation upon payment in full of all Bonds Outstanding under the General

Waterfall Summary			
Total Assilable Fronte for Distribution (M.D. :::)		F	Remaining Funds Balance
Total Available Funds for Distribution (V.D.viii)		Ъ	5,459,241.45
i. To the Interest Account for the payment of interest on Senior Lien Bonds.	\$ 224,764.62	\$	5,234,476.83
ii. To the Principal Account for the payment of principal of Senior Lien Bonds at maturity.	\$ -	\$	5,234,476.83
iii. To the Interest Account for the payment of interest on Subordinate Lien Bonds.	\$ 101,751.66	\$	5,132,725.17
iv. To the Principal Account for the payment of principal of Subordinate Lien Bonds at maturity	\$ -	\$	5,132,725.17
v. To the Operating Fund, such that amounts therein will equal the Operating Fund Requirement.	\$ 850,000.00	\$	4,282,725.17
vi. To the Debt Service Reserve Fund Senior Lien Account, such that amounts therein will equal the Debt Service Reserve Requirement for all Senior Lien Bonds.	\$ -	\$	4,282,725.17
vii. To the Debt Service Reserve Fund Subordinate Lien Account, such that amounts therein will equal the Debt Service Reserve Requirement for all Subordinate Lien Bonds.	\$ -	\$	4,282,725.17
viii. To the Principal Account to pay Targeted Amortization Payments on Prior Bonds	\$ -	\$	4,282,725.17
ix. To the Corporation on or prior to 9/3/2014, and after satisfaction of certain parity test.	\$ -	\$	4,282,725.17
x. To the Principal Account after Prior Bonds are paid in full, to pay Pass-Through Payments	\$ 4,282,725.17	\$	-

Distributions (continued	from pre	vious page)				
014 Series Interest And Principal Detail						
		Interest Due	Interest Paid	Principal Due	Principal Paid	Total Payment Amount
2014 A-1 Bonds	\$	126,556.86 \$	126,556.86 \$	-	\$ 4,282,725.17	\$ 4,409,282.03
2014 A-2 Bonds	\$	98,207.76 \$	98,207.76 \$	-	\$ -	\$ 98,207.76
2014 B Bonds	\$	101,751.66 \$	101,751.66 \$	-	\$ -	\$ 101,751.66
lote Principal Balances						
oto i imorpai Dalamoo						
		6/1/2020		Paydown Factors		7/1/2020
2014 A-1 Bonds	\$	164,603,610.95				\$ 160,320,885.78
2014 A-1 Bonds Ending Balance Factor		0.501840277		0.013057089		0.488783188
2014 A-2 Bonds	\$	100,500,000.00				\$ 100,500,000.00
2014 A-2 Dollas		4.00000000		_		1.000000000
2014 A-2 Bonds Ending Balance Factor		1.00000000				
	\$	73,000,000.00				\$ 73,000,000.00

Current Pool Balance Initial Pool Balance	%
\$ 389,920,107.27 \$ 928,789,580.00	41.98%
10 % or Less - Qualify for Optional Redemption	N



VIII.	2014 Series Interest	Rates for Next Payment I	Date				
Next Payment D First Date in Acc Last Date in Acc Days in Accrual	crual Period crual Period		8/3/2020 7/1/2020 8/2/2020 33				
Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate		
2014 A-1 Bonds 2014 A-2 Bonds 2014 B Bonds		1M LIBOR 1M LIBOR 1M LIBOR	0.75% 1.00% 1.50%	0.17100% 0.17100% 0.17100%	0.92100% 1.17100% 1.67100%		