

South Carolina Student Loan Corporation

Student Loan Backed Notes

2008-1 Series Quarterly Report

Distribution Date: December 2, 2019



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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, 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 outstanding principal balance divided by the original principal balance.

III. Deal Parameters

A. Student Loan Portfolio Characteristics				8/20/2019	Activity	11/20/2019
i.	Portfolio Principal Balance			\$ 122,339,411.03	\$ (5,169,472.90)	\$ 117,169,938.13
ii.	Monies on deposit in the Loan Account of the Program Fund			-		-
iii.	Pool Balance (i + ii)			\$ 122,339,411.03		\$ 117,169,938.13
iv.	Borrower Accrued Interest			4,620,982.95		4,711,918.20
v.	Weighted Average Coupon (WAC) - Gross			5.756%		5.749%
vi.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions			5.563%		5.551%
vii.	Weighted Average Remaining Months to Maturity (WARM)			94.19		92.82
viii.	Number of Loans			35,173		33,482
ix.	Number of Borrowers			15,382		14,627
x.	Average Borrower Indebtedness			7,953.41		8,010.52
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			2.0895%		2.185%

B. Debt Characteristics

Accrual Period		Collection Period			
First Date in Accrual Period	9/3/2019	First Date in Collection Period	8/21/2019	Record Date	11/29/2019
Last Date in Accrual Period	12/1/2019	Last Date in Collection Period	11/20/2019	Distribution Date	12/2/2019
Days in Accrual Period	90				

Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate	9/3/2019	%	Interest Due	12/2/2019	%
i. A-1 Notes	83715A AE9	LIBOR	0.50%	2.13175%	2.63175%	\$ -	0.00%	\$ -	\$ -	0.00%
ii. A-2 Notes	83715A AF6	LIBOR	0.55%	2.13175%	2.68175%	-	0.00%	-	-	0.00%
iii. A-3 Notes	83715A AG4	LIBOR	0.75%	2.13175%	2.88175%	-	0.00%	-	-	0.00%
iv. A-4 Notes	83715A AH2	LIBOR	1.00%	2.13175%	3.13175%	63,989,581.75	100.00%	500,998.43	58,090,314.86	100.00%
v. Total Notes						\$ 63,989,581.75	100.00%	\$ 500,998.43	\$ 58,090,314.86	100.00%

III. Deal Parameters (continued from previous page)		
C. Reserve Fund	8/20/2019	11/20/2019
i. Required Reserve Fund Balance	1.000%	1.000%
ii. Reserve Fund Balance	\$ 703,707.70	\$ 639,895.82
iii. Reserve Fund Floor Balance	\$ 600,000.00	\$ 600,000.00
D. Other Fund Balances		
	8/20/2019	11/20/2019
i. Collection Fund*	\$ 7,369,757.70	\$ 6,857,265.32
ii. Loan Account	\$ -	\$ -
iii. Department Reserve Fund	\$ 343,238.87	\$ 181,268.40
iv. Operating Fund	\$ 112,119.62	\$ 132,173.73
v. Interest Account	\$ -	\$ -
vi. Debt Service Reserve Fund	\$ 703,707.70	\$ 639,895.82
vii. Principal Account	\$ -	\$ -
viii. Cost of Issuance Account	\$ -	\$ -
Total Fund Balances	\$ 8,528,823.89	\$ 7,810,603.27
(* For further information regarding Fund detail, see Section VII.G "Collection Fund Reconciliation")		

IV. Transactions for the Time Period		8/21/2019 - 11/20/2019	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,145,701.06
ii.	Principal Collections from Guaranty Agency		1,591,257.36
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Paydown due to Loan Consolidation		2,096,066.64
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	<u>5,833,025.06</u>
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	19,533.55
ii.	Principal Realized Losses - Other		713.15
iii.	Other Adjustments (Borrower Incentives and System Adjustments)		-
iv.	Interest Capitalized into Principal During Collection Period		(683,798.86)
v.	Total Non-Cash Principal Activity	\$	<u>(663,552.16)</u>
C.	Student Loan Principal Additions		
i.	New Loan Disbursements	\$	-
ii.	New Loan Acquisitions		-
iii.	Total Principal Additions	\$	<u>-</u>
D.	Total Student Loan Principal Activity (A.vii + B.v + C.iii)	\$	<u>5,169,472.90</u>
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	614,066.95
ii.	Interest Claims Received from Guaranty Agency		36,735.04
iii.	Late Fees & Other		35,806.38
iv.	Interest Repurchases/ Reimbursements by Servicer		-
v.	Interest due to Loan Consolidation		61,465.97
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Subsidy Payments		183,942.70
x.	Total Interest Collections	\$	<u>932,017.04</u>
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	21.16
ii.	Interest Losses - Other		12,807.80
iii.	Other Adjustments		-
iv.	Interest Capitalized into Principal During Collection Period		683,798.86
v.	Total Non-Cash Interest Adjustments		<u>696,627.82</u>
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	<u>-</u>
H.	Total Student Loan Interest Activity (E.x + F.v + G.ii)	\$	<u>1,628,644.86</u>
I.	Defaults Paid this Quarter (A.ii + E.ii)	\$	1,627,992.40
J.	Cumulative Defaults Paid to Date	\$	136,780,134.23
K.	Interest Expected to be Capitalized		
i.	Interest Expected to be Capitalized - Beginning	\$	957,808.45
ii.	Interest Capitalized into Principal During Collection Period (B.iv)		(683,798.86)
iii.	Change in Interest Expected to be Capitalized		892,570.17
iv.	Interest Expected to be Capitalized - Ending	\$	<u>1,166,579.76</u>

V. Cash Receipts for the Time Period		8/21/2019 - 11/20/2019	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,736,958.42
ii.	Principal Received from Loans Consolidated		2,096,066.64
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		
iv.	Total Principal Collections	\$	<u>5,833,025.06</u>
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	650,801.99
ii.	Interest Received from Loans Consolidated	\$	61,465.97
iii.	Interest Payments Received - Special Allowance and Interest Subsidy Payments	\$	183,942.70
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Late Fees & Other		<u>35,806.38</u>
vi.	Total Interest Collections	\$	<u>932,017.04</u>
C.	Investment Earnings	\$	28,411.34
D.	Other Reimbursements	\$	-
E.	Total Cash Receipts During Collection Period (A.iv + B.vi + C + D)	\$	<u>6,793,453.44</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	-0.380%	-1.300%	(580,085.34)
2/20/2009	596,480,881.75	-0.880%	-0.870%	(1,298,877.47)
5/20/2009	584,681,784.36	0.590%	-0.360%	872,661.40
8/20/2009	574,368,108.95	-0.640%	-0.240%	(913,764.79)
11/20/2009	561,946,503.83	0.940%	0.110%	1,334,618.31
2/20/2010	549,626,220.41	1.100%	0.460%	1,515,293.54
5/20/2010	536,252,597.94	2.020%	0.800%	2,748,203.50
8/20/2010	525,022,075.93	0.640%	0.950%	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
11/20/2014	289,542,657.95	5.990%	5.670%	4,507,555.19
2/20/2015	279,276,353.02	5.700%	5.780%	4,125,905.56
5/20/2015	268,284,002.01	7.150%	5.940%	5,020,575.42
8/20/2015	257,996,780.09	6.710%	6.090%	4,516,505.32
11/20/2015	247,953,688.28	6.860%	6.230%	4,447,222.24
2/20/2016	239,314,306.97	5.190%	6.300%	3,208,023.50
5/20/2016	230,092,531.26	6.550%	6.410%	3,932,178.93
8/20/2016	221,527,751.52	6.040%	6.520%	3,480,331.96
11/20/2016	212,702,946.86	7.020%	6.660%	3,904,167.04
2/20/2017	205,288,682.22	4.980%	6.710%	2,640,929.37
5/20/2017	195,861,367.32	9.170%	6.870%	4,766,768.67
8/20/2017	187,798,040.00	7.420%	7.010%	3,657,149.70
11/20/2017	179,320,513.02	8.840%	7.150%	4,199,821.95
2/20/2018	169,912,623.79	11.500%	7.356%	5,269,583.04
5/20/2018	158,647,996.22	16.490%	7.703%	7,308,619.53
8/20/2018	150,473,973.40	11.120%	7.872%	4,500,337.89
11/20/2018	143,401,693.07	9.260%	7.979%	3,526,289.70
2/20/2019	137,153,559.70	7.810%	8.058%	2,815,666.50
5/20/2019	128,881,937.51	13.900%	8.253%	4,914,146.15
8/20/2019	123,480,009.39	2.900%	8.314%	1,215,510.46
11/20/2019	118,336,517.89	6.630%	8.350%	2,048,157.53

VII. Cash Payment Detail and Available Funds for the Time Period		8/21/2019 - 11/20/2019	
Funds Previously Transferred: Collection Fund			
A. Department Reserve Fund		\$	-
B. Operating Fund		\$	-
C. Other		\$	-
Funds Previously Remitted: Loan Account			
D. Withdrawals for Funding of Student Loans		\$	-
Funds Previously Remitted: Department Reserve Fund			
E. Department Reserve Fund Amounts			
i. Origination Fees		\$	-
ii. Negative Special Allowance			386,164.42
iii. Lender Fees			-
iv. Interest Subsidy			(183,942.70)
v. Special Allowance			(24,193.95)
vi. Total		\$	178,027.77
Funds Previously Remitted: Operating Fund			
F. Operating Costs			
i. Servicing Fees		\$	134,984.89
ii. Trustee Fees			-
iii. Fees Related to Listing on the Irish Stock Exchange			-
iv. Other			461.00
v. Total		\$	135,445.89
G. Collection Fund Reconciliation			
i. Beginning Balance:	8/21/2019	\$	-
ii. Total Cash Receipts During Collection Period (V.E)			6,793,453.44
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			63,811.88
viii. Funds Available for Payment Waterfall		\$	6,857,265.32

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

		<u>Remaining Funds Balance</u>
Total Available Funds for Distribution (VII.G.viii)	\$ 6,857,265.32	\$ 6,857,265.32
i. To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$ 300,000.00	\$ 6,557,265.32
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 157,000.00	\$ 6,400,265.32
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.	\$ 500,998.43	\$ 5,899,266.89
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.	\$ -	\$ 5,899,266.89
v. To the Principal Account, any remaining funds available for the payment of Principal Installments and Principal Reduction Payments.	\$ 5,899,266.89	\$ -

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	\$ -	\$ -
A-2 Notes	-	-
A-3 Notes	-	-
A-4 Notes	<u>500,998.43</u>	<u>5,899,266.89</u>
Total	\$ 500,998.43	\$ 5,899,266.89

IX. Distributions					
A.					
Notes	Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Quarterly Principal Paid	Total Distribution Amount
i. A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -
ii. A-2 Notes	-	-	-	-	-
iii. A-3 Notes	-	-	-	-	-
iv. A-4 Notes	500,998.43	500,998.43	-	5,899,266.89	6,400,265.32
v. Combined	\$ 500,998.43	\$ 500,998.43	0.00	\$ 5,899,266.89	\$ 6,400,265.32

IX. Distributions (continued from previous page)				
B.				
Note Principal Balances	9/3/2019	Paydown Factors	12/2/2019	
i. A-1 Notes Principal Balance	\$ -		\$ -	
A-1 Notes Ending Balance Factor	-	-	-	
ii. A-2 Notes Principal Balance	\$ -		\$ -	
A-2 Notes Ending Balance Factor	-	-	-	
iii. A-3 Notes Principal Balance	\$ -		\$ -	
A-3 Notes Ending Balance Factor	-	-	-	
iv. A-4 Notes Principal Balance	\$ 63,989,581.75		\$ 58,090,314.86	
A-4 Notes Ending Balance Factor	0.5422845911	0.0499937872	0.4922908039	

IX. Distributions (continued from previous page)		
C.		
Reserve Fund Reconciliation		
i. Beginning of Period Balance	9/3/2019 \$	703,707.70
ii. Amounts, if any, necessary to reinstate the balance (VIII.A.iv)		-
iii. Total Reserve Fund Balance Available	\$	703,707.70
iv. Debt Service Reserve Requirement		639,895.82
v. Excess Monies in Debt Service Reserve Fund (VII.G.vii)	\$	63,811.88
vi. Ending Reserve Fund Balance	12/2/2019 \$	639,895.82
X. Parity Percentage		
		11/20/2019
A.		
Value of Trust Estate		
i. Unpaid Principal Balance of Student Loans	\$	117,169,938.13
ii. Borrower Accrued Interest		4,711,918.20
iii. Accrued Interest Subsidy Payments		60,525.08
iv. Accrued Special Allowance Payments (if known)		-
v. Less: Unguaranteed Portion of Student Loans in Claim Status		(38,164.56)
vi. Collection Fund		6,857,265.32
vii. Loan Account		-
viii. Principal Account		-
ix. Interest Account		-
x. Debt Service Reserve Fund		639,895.82
xi. Total Value of Trust Estate	\$	129,401,377.99
B.		
Liabilities		
i. Principal of Notes Outstanding	\$	63,989,581.75
ii. Accrued Interest on Notes Outstanding		428,631.99
iii. Accrued Operating Costs not already funded		-
iv. Accrued Department Reserve Fund Amounts not already funded		-
v. Total Liabilities	\$	64,418,213.74
C. Parity Percentage (X.A.xi / X.B.v)		200.88%

XI. Portfolio Characteristics as of 11/20/2019										
Status	WAC		Number of Loans		WARM		Principal Balance		%	
	8/20/2019	11/20/2019	8/20/2019	11/20/2019	8/20/2019	11/20/2019	8/20/2019	11/20/2019	8/20/2019	11/20/2019
Interim:										
In School										
Subsidized Loans	6.266%	6.079%	11	7	144	145	\$ 43,949.00	\$ 26,699.00	0.04%	0.02%
Unsubsidized Loans	6.800%	6.800%	4	4	132	139	19,180.00	19,180.00	0.02%	0.02%
Grace										
Subsidized Loans	5.782%	5.945%	8	9	122	120	42,869.38	46,619.38	0.04%	0.04%
Unsubsidized Loans	4.060%	4.060%	1	1	124	121	10,000.00	10,000.00	0.01%	0.01%
Total Interim	5.985%	5.956%	24	21	132	130	\$ 115,998.38	\$ 102,498.38	0.09%	0.09%
Repayment:										
Active										
0-30 Days Delinquent	5.583%	5.574%	24,006	22,867	90	89	\$ 81,692,246.80	\$ 78,097,479.31	66.78%	66.65%
31-60 Days Delinquent	5.790%	5.574%	1,146	1,115	92	97	4,300,150.97	4,079,133.23	3.51%	3.48%
61-90 Days Delinquent	5.498%	5.558%	870	776	93	97	3,279,506.15	2,882,672.07	2.68%	2.46%
91-120 Days Delinquent	5.601%	5.636%	647	445	97	96	2,543,353.79	1,755,972.05	2.08%	1.50%
121 and above	5.491%	5.569%	2,362	2,029	89	88	9,215,463.75	7,958,511.24	7.53%	6.79%
Deferment										
Subsidized Loans	5.141%	5.078%	2,298	2,266	116	114	6,596,153.76	6,439,681.94	5.39%	5.50%
Unsubsidized Loans	5.556%	5.443%	1,391	1,418	123	121	5,820,978.94	5,884,566.32	4.76%	5.02%
Forbearance										
Subsidized Loans	5.507%	5.542%	1,223	1,102	96	94	3,643,667.11	3,310,051.30	2.98%	2.83%
Unsubsidized Loans	5.916%	5.981%	783	717	107	101	3,762,906.80	3,724,986.61	3.08%	3.18%
Total Repayment	5.359%	5.349%	34,726	32,735	88	87	\$ 120,854,428.07	\$ 114,133,054.07	98.79%	97.41%
Claims In Process	5.406%	5.500%	423	726	94	80	\$ 1,368,984.58	\$ 2,934,385.68	1.12%	2.50%
Aged Claims Rejected / Uninsured			-	-			-	-	0.00%	0.00%
Grand Total	5.563%	5.551%	35,173	33,482	94	93	\$ 122,339,411.03	\$ 117,169,938.13	100.00%	100.00%

XII. Portfolio Characteristics by Program and School Type as of 11/20/2019					
Loan Type	WAC	WARM	Number of Loans	Principal Balance	%
Subsidized Stafford Loans	5.350%	87	20,044	\$ 57,272,758.87	48.88%
Unsubsidized Stafford Loans	5.641%	98	13,096	57,369,434.55	48.96%
Grad PLUS	8.393%	120	99	1,272,036.50	1.09%
PLUS Undergraduate	7.771%	119	243	1,255,708.21	1.07%
Total	5.551%	93	33,482	\$ 117,169,938.13	100.00%
School Type					
Four-Year Public & Private Nonprofit	5.633%	95	26,638	\$ 100,900,718.30	86.11%
Two-Year Public & Private Nonprofit	5.061%	80	6,527	15,276,444.35	13.04%
For Profit / Vocational	4.809%	72	317	992,775.48	0.85%
Total	5.551%	93	33,482	\$ 117,169,938.13	100.00%

XIII. Servicer Totals 11/20/2019		
Servicer	Principal Balance	Percent of Total
SC Student Loan*	117,169,938.13	100.00%

* Loans are subserviced by Nelnet Servicing, LLC.

XIV. Collateral Table as of 11/20/2019

A. Distribution of the Student Loans by Geographic Location*

<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Alabama	36	\$ 177,325.56	0.15%
Alaska	7	23,240.14	0.02%
Arizona	6	13,548.84	0.01%
Arkansas	0	-	0.00%
California	26	108,273.41	0.09%
Colorado	23	92,898.73	0.08%
Connecticut	81	284,629.79	0.24%
Delaware	28	99,675.90	0.09%
District of Columbia	6	26,068.80	0.02%
Florida	154	564,148.17	0.48%
Georgia	431	1,473,715.75	1.26%
Hawaii	7	53,760.68	0.05%
Idaho	4	14,041.41	0.01%
Illinois	43	165,228.31	0.14%
Indiana	34	107,120.13	0.09%
Iowa	5	9,225.39	0.01%
Kansas	6	11,124.83	0.01%
Kentucky	26	49,236.53	0.04%
Louisiana	9	26,723.86	0.02%
Maine	25	50,307.97	0.04%
Maryland	179	427,967.03	0.37%
Massachusetts	71	157,937.40	0.13%
Michigan	32	136,922.28	0.12%
Minnesota	3	6,543.88	0.01%
Mississippi	21	57,559.86	0.05%
Missouri	17	45,025.65	0.04%
Montana	1	1,835.03	0.00%
Nebraska	0	-	0.00%
Nevada	3	3,780.73	0.00%
New Hampshire	17	28,915.65	0.02%
New Jersey	151	393,765.82	0.34%
New Mexico	1	3,638.56	0.00%
New York	185	527,036.92	0.45%
North Carolina	467	1,565,900.28	1.34%
North Dakota	6	28,781.83	0.02%
Ohio	99	266,372.34	0.23%
Oklahoma	11	31,519.16	0.03%
Oregon	5	19,523.54	0.02%
Pennsylvania	166	393,493.93	0.34%
Rhode Island	14	21,490.76	0.02%
South Carolina	29,489	103,538,108.96	88.37%
South Dakota	8	31,723.63	0.03%
Tennessee	108	374,109.61	0.32%
Texas	54	131,977.38	0.11%
Utah	7	18,607.47	0.02%
Vermont	3	14,877.41	0.01%
Virginia	185	604,367.07	0.52%
Washington	14	23,309.49	0.02%
West Virginia	37	72,945.28	0.06%
Wisconsin	9	34,513.33	0.03%
Wyoming	0	-	0.00%
Virgin Islands	7	11,379.91	0.01%
Other	1,155	4,845,713.74	4.14%
Total	33,482	\$ 117,169,938.13	100.00%

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

XIV. Collateral Table as of 11/20/2019 (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	13,880	\$ 62,073,091.50	52.98%
Variable Rate	19,602	55,096,846.63	47.02%
Total	33,482	\$ 117,169,938.13	100.00%

C. Distribution of the Student Loans by # 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>
0 - 12	2,508	\$ 4,748,355.99	4.05%
13 - 24	2,988	5,290,784.54	4.52%
25 - 36	3,170	7,525,530.74	6.42%
37 - 48	3,381	10,427,724.90	8.90%
49 - 60	3,327	11,448,327.62	9.77%
61 - 72	3,564	13,113,473.18	11.19%
73 - 84	3,918	15,333,037.38	13.09%
85 - 96	3,426	13,927,609.17	11.89%
97 - 108	2,201	9,506,485.70	8.11%
109 - 120	718	3,059,635.74	2.61%
121 - 132	375	1,466,001.41	1.25%
133 - 144	201	787,551.63	0.67%
145 - 156	124	509,207.42	0.43%
157 - 168	239	1,035,919.30	0.88%
169 - 180	429	1,749,178.97	1.49%
181 or greater	2,913	17,241,114.44	14.71%
Total	33,482	\$ 117,169,938.13	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 Total</u>
Educational Credit Management Corporation (ECMC)	33,482	\$ 117,169,938.13	100.00%

E. Distribution of Student Loans by Guarantee Percentage			
<u>Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Total</u>
100%	12,721	\$ 43,771,254	37.36%
98%	9,115	24,471,722.09	20.89%
97%	11,646	48,926,962.35	41.76%
Total	33,482	\$ 117,169,938.13	100.00%

XIV. Collateral Table as of 11/20/2019 (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	11	\$ 45,879.00	0.04%
Grace	10	56,619.38	0.05%
Deferment	3,684	12,324,248.26	10.52%
Forbearance	1,819	7,035,037.91	6.00%
Repayment			
1st year of repayment	246	1,188,419.55	1.01%
2nd year of repayment	1,671	7,789,244.38	6.65%
3rd year of repayment	2,688	11,766,587.02	10.04%
More than 3 years of repayment	22,627	74,029,516.95	63.18%
Claim	726	2,934,385.68	2.50%
Total	33,482	\$ 117,169,938.13	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 \$999	6,442	\$ 3,294,850.84	2.81%
\$1,000 to \$1,999	6,681	9,926,915.37	8.47%
\$2,000 to \$2,999	5,406	13,546,505.97	11.56%
\$3,000 to \$3,999	4,902	16,894,026.03	14.42%
\$4,000 to \$4,999	2,782	12,392,232.33	10.58%
\$5,000 to \$5,999	1,980	10,877,452.65	9.28%
\$6,000 to \$6,999	1,786	11,521,445.49	9.83%
\$7,000 to \$7,999	1,059	7,910,362.40	6.75%
\$8,000 to \$8,999	633	5,353,900.97	4.57%
\$9,000 to \$9,999	406	3,855,906.03	3.29%
\$10,000 to \$14,999	986	11,676,643.63	9.97%
\$15,000 to \$19,999	181	3,088,550.55	2.64%
\$20,000 to \$24,999	104	2,302,032.83	1.96%
\$25,000 to \$29,999	33	898,545.97	0.77%
\$30,000 to \$34,999	21	671,641.73	0.57%
\$35,000 to \$39,999	16	595,534.93	0.51%
\$40,000 to \$44,999	10	428,474.81	0.37%
\$45,000 to \$49,999	13	619,937.40	0.53%
\$50,000 to \$54,999	5	261,789.81	0.22%
\$55,000 or Greater	36	1,053,188.39	0.90%
Total	33,482	\$ 117,169,938.13	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>
0 - 30	28,385	\$ 97,480,772.13	83.20%
31 - 60	1,137	4,209,354.05	3.59%
61 - 90	784	2,908,422.52	2.48%
91 - 120	446	1,756,278.30	1.50%
121 and above	2,730	10,815,111.13	9.23%
Total	33,482	\$ 117,169,938.13	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>
0 - 30	22,867	\$ 78,097,479.31	82.40%
31 - 60	1,115	4,079,133.23	4.30%
61 - 90	776	2,882,672.07	3.04%
91 - 120	445	1,755,972.05	1.85%
121 and above	2,029	7,958,511.24	8.40%
Total	27,232	\$ 94,773,767.90	100.00%

XIV. Collateral Table as of 11/20/2019 (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%	0	\$ -	0.00%
1.00% - 1.99%	0	-	0.00%
2.00% - 2.99%	1,141	2,327,691.15	1.99%
3.00% - 3.99%	36	55,639.33	0.05%
4.00% - 4.99%	18,170	53,761,205.77	45.88%
5.00% - 5.99%	2,916	7,954,961.76	6.79%
6.00% - 6.99%	10,930	50,751,877.51	43.31%
7.00% - 7.99%	5	29,056.69	0.02%
8.00% - 8.99%	278	2,278,797.75	1.94%
9.00% - 9.99%	6	10,708.17	0.01%
Total	33,482	\$ 117,169,938.13	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>
1-Month LIBOR Index	29,842	\$ 106,333,463.07	90.75%
91 Day T-Bill Index	3,640	10,836,475.06	9.25%
Total	33,482	\$ 117,169,938.13	100.00%

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	7,359	\$ 30,834,764.00	26.32%
July 1, 2006 - September 30, 2007	6,487	31,168,452.07	26.60%
October 1, 1993 - June 30, 2006	19,290	54,284,949.20	46.33%
Pre-October 1, 1993	346	881,772.86	0.75%
Total	33,482	\$ 117,169,938.13	100.00%

XV. Optional Redemption Information 11/20/2019

Current Pool Balance	Initial Pool Balance	%	
\$ 117,169,938.13	\$612,982,682.21	19.11%	N
10% or Less - Qualify for Optional Redemption			Y/N

XVII. Items to Note

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XVI. Interest Rates for Next Distribution Date

Notes	CUSIP	Rate Type	Spread	Rate	Coupon Rate
A-1 Notes	83715A AE9	LIBOR	0.50%	1.91375%	2.41375%
A-2 Notes	83715A AF6	LIBOR	0.55%	1.91375%	2.46375%
A-3 Notes	83715A AG4	LIBOR	0.75%	1.91375%	2.66375%
A-4 Notes	83715A AH2	LIBOR	1.00%	1.91375%	2.91375%
Next Distribution Date		3/2/2020			
First Date in Accrual Period		12/2/2019			
Last Date in Accrual Period		3/1/2020			
Days in Accrual Period		91			