

STUDENT LOAN PORTFOLIO REPORT

Information Date

12/31/01

Bond Program

North Carolina State Education Assistance Authority Student Loan Revenue Bonds

General Information	Amount	Loan Type Distribution	Principal Balance	% of Balance	Number of Loans	% of Loans
Total Outstanding Principal Balance	\$902,267,072.61	Subsidized Stafford	\$410,632,923.81	45.51%	147,218	51.91%
Number of Loans	283,599	Unsubsidized Stafford	346,021,451.65	38.35%	117,513	41.44%
Average Outstanding Principal Balance Per Loan	\$3,181.49	PLUS	65,681,470.39	7.28%	15,892	5.60%
Number of Borrowers	110,050	Consolidation	79,931,226.76	8.86%	2,976	1.05%
Average Outstanding Principal Balance Per Borrower	\$8,198.70	TOTAL	\$902,267,072.61	100.00%	283,599	100.00%

Portfolio Activity Summary

Opening Balance 10/1/01	\$799,703,139.33
plus - Loans purchased from Interim Finance facility	109,206,717.22
plus - Principal disbursed	30,838,025.92
plus - Capitalization	5,086,283.73
plus - Loans repurchased from guarantors	170,771.74
plus - Loans rehabilitated	0.00
plus - Reversal of bad debt write offs	0.00
less - Principal received from borrowers	13,251,956.91
less - Principal received from schools	270,883.40
less - Principal received from consolidation prepayments	24,809,488.27
less - Principal received from guarantors	2,291,288.08
less - Principal written off (bad debt)	0.00
less - Principal written off (small balances)	560.74
less - Principal written off (2% risk sharing)	49,203.62
less - Borrower Benefit Prepayments	1,377,816.74
less - Loans canceled (unconsummated)	686,667.57
Ending Balance 12/31/01	\$902,267,072.61

Loan Status Distribution

In school	\$341,175,478.47	37.81%	123,193	43.44%
Grace / Interim	42,930,551.93	4.76%	13,793	4.86%
In repayment	406,629,331.16	45.07%	114,408	40.34%
Deferment	67,273,158.07	7.46%	19,975	7.04%
Forbearance	43,273,893.34	4.80%	11,882	4.19%
Default/Claim	984,659.64	0.11%	348	0.12%
TOTAL	\$902,267,072.61	100.00%	283,599	100.00%

School Type Distribution

4-year	\$738,795,761.73	81.88%	239,409	84.42%
2-year	62,928,996.65	6.97%	30,910	10.90%
Proprietary	20,444,206.67	2.27%	10,280	3.62%
Out of Country	166,880.80	0.02%	24	0.01%
Unknown/Consolidation	79,931,226.76	8.86%	2,976	1.05%
TOTAL	\$902,267,072.61	100.00%	283,599	100.00%

Delinquency Data (Loans in Repayment Only)*

Current	\$305,673,551.21	75.17%	83,710	73.17%
1 - 30 days	55,811,007.58	13.73%	16,327	14.27%
31 - 60 days	15,787,091.38	3.88%	4,823	4.22%
61 - 90 days	8,877,030.18	2.18%	2,634	2.30%
91 - 180 days	14,656,115.39	3.60%	4,862	4.25%
181 - 270 days	4,781,632.48	1.18%	1,668	1.46%
>270 days	1,042,902.94	0.26%	384	0.34%
TOTAL	\$406,629,331.16	100.00%	114,408	100.00%

*Delinquency data is now being reported for loans in repayment only whereas reports dated 9/30/99 and earlier included data on all loans.