

STUDENT LOAN PORTFOLIO REPORT

Information Date

03/31/02

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	\$982,159,231.02	Subsidized Stafford	\$437,780,369.50	44.57%	146,463	51.50%
Number of Loans	284,380	Unsubsidized Stafford	380,339,660.40	38.72%	118,775	41.77%
Average Outstanding Principal Balance Per Loan	\$3,453.69	PLUS	75,536,350.73	7.69%	15,882	5.58%
Number of Borrowers	110,742	Consolidation	88,502,850.39	9.01%	3,260	1.15%
Average Outstanding Principal Balance Per Borrower	\$8,868.90	TOTAL	\$982,159,231.02	100.00%	284,380	100.00%

Portfolio Activity Summary

Opening Balance 1/1/02	\$902,267,072.61
plus - Loans purchased from Interim Finance facility	0.00
plus - Principal disbursed	118,613,712.11
plus - Capitalization	2,150,849.36
plus - Loans repurchased from guarantors	214,094.54
plus - Loans rehabilitated	0.00
plus - Reversal of bad debt write offs	0.00
less - Principal received from borrowers	14,796,824.81
less - Principal received from schools	971,275.56
less - Principal received from consolidation prepayments	17,211,931.06
less - Principal received from guarantors	2,464,765.85
less - Principal written off (bad debt)	0.00
less - Principal written off (small balances)	584.79
less - Principal written off (2% risk sharing)	43,614.12
less - Borrower Benefit Prepayments	303,151.36
less - Loans canceled (unconsummated)	5,294,350.05
Ending Balance 3/31/02	\$982,159,231.02

Loan Status Distribution

In school	\$399,490,762.99	40.67%	118,596	41.70%
Grace / Interim	43,494,586.53	4.43%	16,050	5.64%
In repayment	415,747,537.52	42.33%	113,460	39.90%
Deferment	76,356,254.67	7.77%	23,001	8.09%
Forbearance	45,947,612.83	4.68%	12,873	4.53%
Default/Claim	1,122,476.48	0.11%	400	0.14%
TOTAL	\$982,159,231.02	100.00%	284,380	100.00%

School Type Distribution

4-year	\$805,779,772.28	82.04%	239,237	84.13%
2-year	65,155,308.97	6.63%	30,971	10.89%
Proprietary	22,562,918.58	2.30%	10,889	3.83%
Out of Country	158,380.80	0.02%	23	0.01%
Unknown/Consolidation	88,502,850.39	9.01%	3,260	1.15%
TOTAL	\$982,159,231.02	100.00%	284,380	100.00%

Delinquency Data (Loans in Repayment Only)*

Current	\$322,703,373.57	77.62%	86,274	76.04%
1 - 30 days	39,739,770.93	9.56%	10,912	9.62%
31 - 60 days	15,682,887.79	3.77%	4,373	3.85%
61 - 90 days	10,081,564.89	2.42%	2,856	2.52%
91 - 180 days	22,754,990.29	5.47%	7,345	6.47%
181 - 270 days	4,235,464.81	1.02%	1,512	1.33%
>270 days	549,485.24	0.13%	188	0.17%
TOTAL	\$415,747,537.52	100.00%	113,460	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.