

STUDENT LOAN PORTFOLIO REPORT

Information Date

09/30/02

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	\$964,269,802.56	Subsidized Stafford	\$432,557,014.78	44.86%	152,765	51.92%
Number of Loans	294,216	Unsubsidized Stafford	372,267,521.59	38.61%	122,951	41.79%
Average Outstanding Principal Balance Per Loan	\$3,277.42	SLS	183,365.62	0.02%	72	0.02%
Number of Borrowers	112,683	PLUS	64,788,417.70	6.72%	14,920	5.07%
Average Outstanding Principal Balance Per Borrower	\$8,557.37	Consolidation	94,473,482.87	9.80%	3,508	1.19%
		TOTAL	\$964,269,802.56	100.00%	294,216	100.00%

Portfolio Activity Summary

Opening Balance 7/1/02	\$980,990,484.67
plus - Loans purchased	0.00
plus - Principal disbursed	41,257,572.17
plus - Capitalization	1,611,961.35
plus - Loans repurchased from guarantors	205,124.85
plus - Loans rehabilitated	0.00
plus - Reversal of bad debt write offs	0.00
less - Principal received from borrowers	14,980,070.91
less - Principal received from schools	304,668.98
less - Principal received from consolidation prepayments	36,545,583.30
less - Principal received from guarantors	1,263,824.77
less - Principal written off (bad debt)	0.00
less - Principal written off (small balances)	768.69
less - Principal written off (2% risk sharing)	14,069.10
less - Borrower Benefit Prepayments	5,736,043.42
less - Loans canceled (unconsummated)	950,311.31
Ending Balance 9/30/02	\$964,269,802.56

Loan Status Distribution

In school	\$315,292,886.47	32.70%	107,136	36.41%
Grace / Interim	124,304,542.10	12.89%	34,147	11.61%
In repayment	388,666,261.53	40.31%	112,578	38.26%
Deferment	81,720,364.55	8.47%	25,207	8.57%
Forbearance	53,637,245.36	5.56%	14,929	5.07%
Default/Claim	648,502.55	0.07%	219	0.07%
TOTAL	\$964,269,802.56	100.00%	294,216	100.00%

School Type Distribution

4-year	\$781,261,747.82	81.02%	247,816	84.23%
2-year	63,638,588.58	6.60%	31,315	10.64%
Proprietary	24,686,422.19	2.56%	11,545	3.92%
Out of Country	209,561.10	0.02%	32	0.01%
Unknown/Consolidation	94,473,482.87	9.80%	3,508	1.19%
TOTAL	\$964,269,802.56	100.00%	294,216	100.00%

Delinquency Data (Loans in Repayment Only)*

Current	\$294,872,294.32	75.87%	83,396	74.08%
1 - 30 days	34,776,991.22	8.95%	10,104	8.98%
31 - 60 days	15,209,154.90	3.91%	4,759	4.23%
61 - 90 days	14,675,967.12	3.78%	4,812	4.27%
91 - 180 days	21,301,405.95	5.48%	6,819	6.06%
181 - 270 days	6,836,312.49	1.76%	2,292	2.04%
>270 days	994,135.53	0.26%	396	0.35%
TOTAL	\$388,666,261.53	100.00%	112,578	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.