

# STUDENT LOAN PORTFOLIO REPORT

Information Date

12/31/02

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	\$1,092,780,189.71	Subsidized Stafford	\$458,384,105.86	41.95%	172,860	51.05%
Number of Loans	338,642	Unsubsidized Stafford	401,173,931.17	36.71%	139,875	41.30%
Average Outstanding Principal Balance Per Loan	\$3,226.95	SLS	154,688.02	0.01%	67	0.02%
Number of Borrowers	129,568	PLUS	83,513,720.87	7.64%	20,162	5.95%
Average Outstanding Principal Balance Per Borrower	\$8,434.03	Consolidation	149,553,743.79	13.69%	5,678	1.68%
		<b>TOTAL</b>	<b>\$1,092,780,189.71</b>	<b>100.00%</b>	<b>338,642</b>	<b>100.00%</b>

## Portfolio Activity Summary

<b>Opening Balance 10/1/02</b>	<b>\$964,269,802.56</b>
plus - Loans purchased	157,612,086.96
plus - Principal disbursed	39,307,041.37
plus - Capitalization	4,492,868.82
plus - Loans repurchased from guarantors	140,534.06
plus - Loans rehabilitated	0.00
plus - Reversal of bad debt write offs	0.00
less - Principal received from borrowers	15,129,808.64
less - Principal received from schools	327,490.36
less - Principal received from consolidation prepayments	53,543,604.07
less - Principal received from guarantors	1,550,330.85
less - Principal written off (bad debt)	0.00
less - Principal written off (small balances)	835.58
less - Principal written off (2% risk sharing)	20,081.20
less - Borrower Benefit Prepayments	1,541,953.68
less - Loans canceled (unconsummated)	928,039.68
<b>Ending Balance 12/31/02</b>	<b>\$1,092,780,189.71</b>

## Loan Status Distribution

In school	\$408,174,961.91	37.35%	150,205	44.36%
Grace / Interim	57,489,513.33	5.26%	17,960	5.30%
In repayment	479,461,825.07	43.88%	127,434	37.63%
Deferment	84,027,045.20	7.69%	25,244	7.45%
Forbearance	62,905,238.04	5.76%	17,524	5.17%
Default/Claim	721,606.16	0.07%	275	0.08%
<b>TOTAL</b>	<b>\$1,092,780,189.71</b>	<b>100.00%</b>	<b>338,642</b>	<b>100.00%</b>

## School Type Distribution

4-year	\$848,276,419.62	77.63%	285,829	84.40%
2-year	66,896,421.98	6.12%	33,784	9.98%
Proprietary	27,481,196.06	2.51%	13,268	3.92%
Out of Country	572,408.26	0.05%	83	0.02%
Unknown/Consolidation	149,553,743.79	13.69%	5,678	1.68%
<b>TOTAL</b>	<b>\$1,092,780,189.71</b>	<b>100.00%</b>	<b>338,642</b>	<b>100.00%</b>

## Delinquency Data (Loans in Repayment Only)\*

Current	\$365,624,294.75	76.26%	92,794	72.82%
1 - 30 days	63,580,376.09	13.26%	18,554	14.56%
31 - 60 days	19,822,187.52	4.13%	6,108	4.79%
61 - 90 days	10,522,053.28	2.19%	3,240	2.54%
91 - 180 days	14,494,318.27	3.02%	4,887	3.83%
181 - 270 days	4,726,385.97	0.99%	1,594	1.25%
>270 days	692,209.19	0.14%	257	0.20%
<b>TOTAL</b>	<b>\$479,461,825.07</b>	<b>100.00%</b>	<b>127,434</b>	<b>100.00%</b>

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