

STUDENT LOAN PORTFOLIO REPORT

Information Date

03/31/03

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	\$1,188,697,150.59	Subsidized Stafford	\$491,635,022.68	41.36%	168,804	50.92%
Number of Loans	331,493	Unsubsidized Stafford	431,593,999.35	36.31%	136,504	41.18%
Average Outstanding Principal Balance Per Loan	\$3,585.89	SLS	141,079.83	0.01%	61	0.02%
Number of Borrowers	128,441	PLUS	94,784,630.08	7.97%	19,552	5.90%
Average Outstanding Principal Balance Per Borrower	\$9,254.81	Consolidation	170,542,418.65	14.35%	6,572	1.98%
		TOTAL	\$1,188,697,150.59	100.00%	331,493	100.00%

Portfolio Activity Summary

Opening Balance 1/1/03	\$1,092,780,189.71
plus - Loans purchased	25,242.69
plus - Principal disbursed	157,103,190.97
plus - Capitalization	2,240,710.20
plus - Loans repurchased from guarantors	157,651.44
plus - Loans rehabilitated	0.00
plus - Reversal of bad debt write offs	0.00
less - Principal received from borrowers	18,086,413.49
less - Principal received from schools	1,166,183.75
less - Principal received from consolidation prepayments	36,495,723.33
less - Principal received from guarantors	1,083,097.63
less - Principal written off (bad debt)	0.00
less - Principal written off (small balances)	1,724.24
less - Principal written off (2% risk sharing)	10,470.98
less - Borrower Benefit Prepayments	274,118.41
less - Loans canceled (unconsummated)	6,492,102.59
Ending Balance 3/31/03	\$1,188,697,150.59

Loan Status Distribution

In school	\$479,781,849.30	40.36%	140,517	42.39%
Grace / Interim	52,891,431.35	4.45%	19,206	5.79%
In repayment	491,576,526.78	41.35%	124,517	37.56%
Deferment	93,853,549.12	7.90%	27,868	8.41%
Forbearance	69,669,889.71	5.86%	19,077	5.75%
Default/Claim	923,904.33	0.08%	308	0.09%
TOTAL	\$1,188,697,150.59	100.00%	331,493	100.00%

School Type Distribution

4-year	\$919,539,558.95	77.36%	278,289	83.95%
2-year	69,287,867.35	5.83%	33,374	10.07%
Proprietary	28,724,047.40	2.42%	13,175	3.97%
Out of Country	603,258.24	0.05%	83	0.03%
Unknown/Consolidation	170,542,418.65	14.35%	6,572	1.98%
TOTAL	\$1,188,697,150.59	100.00%	331,493	100.00%

Delinquency Data (Loans in Repayment Only)*

Current	\$394,321,872.56	80.22%	95,385	76.60%
1 - 30 days	42,171,828.58	8.58%	11,633	9.34%
31 - 60 days	15,702,298.93	3.19%	4,640	3.73%
61 - 90 days	12,281,344.72	2.50%	3,959	3.18%
91 - 180 days	23,370,479.59	4.75%	7,533	6.05%
181 - 270 days	3,317,774.59	0.67%	1,212	0.97%
>270 days	410,927.81	0.08%	155	0.12%
TOTAL	\$491,576,526.78	100.00%	124,517	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.