

STUDENT LOAN PORTFOLIO REPORT

Information Date

06/30/03

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	\$1,173,344,608.12	Subsidized Stafford	\$486,045,885.21	41.42%	169,353	50.95%
Number of Loans	332,369	Unsubsidized Stafford	428,213,504.12	36.50%	137,116	41.25%
Average Outstanding Principal Balance Per Loan	\$3,530.25	SLS	141,040.19	0.01%	59	0.02%
Number of Borrowers	127,904	PLUS	90,322,344.42	7.70%	19,322	5.81%
Average Outstanding Principal Balance Per Borrower	\$9,173.63	Consolidation	168,621,834.18	14.37%	6,519	1.96%
		TOTAL	\$1,173,344,608.12	100.00%	332,369	100.00%

Portfolio Activity Summary

Opening Balance 4/1/03	\$1,188,697,150.59
plus - Loans purchased	72,291.84
plus - Principal disbursed	16,980,689.58
plus - Capitalization	2,913,923.43
plus - Loans repurchased from guarantors	232,754.09
plus - Loans rehabilitated	0.00
plus - Reversal of bad debt write offs	0.00
less - Principal received from borrowers	17,593,601.51
less - Principal received from schools	523,690.82
less - Principal received from consolidation prepayments	14,450,522.76
less - Principal received from guarantors	1,737,746.03
less - Principal written off (bad debt)	0.00
less - Principal written off (small balances)	462.84
less - Principal written off (2% risk sharing)	11,886.31
less - Borrower Benefit Prepayments	72,060.61
less - Loans canceled (unconsummated)	1,162,230.53
Ending Balance 6/30/03	\$1,173,344,608.12

Loan Status Distribution

In school	\$383,151,461.57	32.65%	120,017	36.11%
Grace / Interim	119,394,966.11	10.18%	30,915	9.30%
In repayment	495,310,629.64	42.21%	131,023	39.42%
Deferment	93,040,395.18	7.93%	27,452	8.26%
Forbearance	81,806,017.58	6.97%	22,728	6.84%
Default/Claim	641,138.04	0.05%	234	0.07%
TOTAL	\$1,173,344,608.12	100.00%	332,369	100.00%

School Type Distribution

4-year	\$906,154,265.15	77.23%	278,873	83.90%
2-year	68,457,751.74	5.83%	33,319	10.02%
Proprietary	29,484,813.27	2.51%	13,571	4.08%
Out of Country	625,943.78	0.05%	87	0.03%
Unknown/Consolidation	168,621,834.18	14.37%	6,519	1.96%
TOTAL	\$1,173,344,608.12	100.00%	332,369	100.00%

Delinquency Data (Loans in Repayment Only)*

Current	\$410,923,157.58	82.96%	105,742	80.70%
1 - 30 days	37,617,035.62	7.59%	10,648	8.13%
31 - 60 days	16,950,914.01	3.42%	5,005	3.82%
61 - 90 days	11,795,903.29	2.38%	3,666	2.80%
91 - 180 days	12,592,005.02	2.54%	4,094	3.12%
181 - 270 days	5,339,058.79	1.08%	1,827	1.39%
>270 days	92,555.33	0.02%	41	0.03%
TOTAL	\$495,310,629.64	100.00%	131,023	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.