

STUDENT LOAN PORTFOLIO REPORT

Information Date

09/30/03

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	\$1,172,745,866.58	Subsidized Stafford	\$484,314,607.12	41.30%	175,975	51.26%
Number of Loans	343,303	Unsubsidized Stafford	423,903,922.87	36.15%	141,629	41.25%
Average Outstanding Principal Balance Per Loan	\$3,416.07	SLS	131,827.65	0.01%	58	0.02%
Number of Borrowers	132,036	PLUS	80,189,941.58	6.84%	18,406	5.36%
Average Outstanding Principal Balance Per Borrower	\$8,882.02	Consolidation	184,205,567.36	15.71%	7,235	2.11%
		TOTAL	\$1,172,745,866.58	100.00%	343,303	100.00%

Portfolio Activity Summary

Opening Balance 7/1/03	\$1,173,344,608.12
plus - Loans purchased	14,335,123.78
plus - Principal disbursed	63,234,392.60
plus - Capitalization	1,883,962.11
plus - Loans repurchased from guarantors	226,595.76
plus - Loans rehabilitated	0.00
plus - Reversal of bad debt write offs	0.00
less - Principal received from borrowers	17,111,240.50
less - Principal received from schools	258,963.56
less - Principal received from consolidation prepayments	57,892,013.90
less - Principal received from guarantors	1,182,979.28
less - Principal written off (bad debt)	0.00
less - Principal written off (small balances)	602.66
less - Principal written off (2% risk sharing)	6,816.84
less - Borrower Benefit Prepayments	2,914,393.89
less - Loans canceled (unconsummated)	911,805.16
Ending Balance 9/30/03	\$1,172,745,866.58

Loan Status Distribution

In school	\$410,638,308.59	35.02%	137,989	40.19%
Grace / Interim	128,164,835.39	10.93%	34,694	10.11%
In repayment	457,295,187.56	38.99%	119,061	34.68%
Deferment	102,647,922.22	8.75%	30,961	9.02%
Forbearance	73,285,960.16	6.25%	20,352	5.93%
Default/Claim	713,652.66	0.06%	246	0.07%
TOTAL	\$1,172,745,866.58	100.00%	343,303	100.00%

School Type Distribution

4-year	\$890,810,236.82	75.96%	288,604	84.07%
2-year	67,888,386.05	5.79%	33,964	9.89%
Proprietary	29,109,509.25	2.48%	13,398	3.90%
Out of Country	732,167.10	0.06%	102	0.03%
Unknown/Consolidation	184,205,567.36	15.71%	7,235	2.11%
TOTAL	\$1,172,745,866.58	100.00%	343,303	100.00%

Delinquency Data (Loans in Repayment Only)*

Current	\$358,526,083.03	78.40%	89,412	75.10%
1 - 30 days	40,722,532.57	8.91%	11,294	9.49%
31 - 60 days	19,693,154.51	4.31%	5,904	4.96%
61 - 90 days	20,061,848.38	4.39%	6,525	5.48%
91 - 180 days	13,311,939.07	2.91%	4,267	3.58%
181 - 270 days	3,628,890.35	0.79%	1,218	1.02%
>270 days	1,350,739.65	0.30%	441	0.37%
TOTAL	\$457,295,187.56	100.00%	119,061	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.