

# STUDENT LOAN PORTFOLIO REPORT

Information Date

3/31/2004

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	\$1,506,783,323.45	Subsidized Stafford	\$589,670,695.10	39.13%	204,816	50.37%
Number of Loans	406,615	Unsubsidized Stafford	525,292,561.42	34.86%	166,926	41.05%
Average Outstanding Principal Balance Per Loan	\$3,705.68	SLS	106,243.94	0.01%	46	0.01%
Number of Borrowers	153,973	PLUS	118,628,886.83	7.87%	23,912	5.88%
Average Outstanding Principal Balance Per Borrower	\$9,786.02	Consolidation	273,084,936.16	18.12%	10,915	2.68%
		<b>TOTAL</b>	<b>\$1,506,783,323.45</b>	<b>100.00%</b>	<b>406,615</b>	<b>100.00%</b>

## Portfolio Activity Summary

<b>Opening Balance 1/1/04</b>	<b>\$1,400,664,305.44</b>
plus - Loans purchased	34,320.81
plus - Principal disbursed	176,492,978.68
plus - Capitalization	2,225,023.78
plus - Loans repurchased from guarantors	410,288.38
plus - Loans rehabilitated	0.00
plus - Reversal of bad debt write offs	0.00
less - Principal received from borrowers	21,314,727.33
less - Principal received from schools	1,231,870.43
less - Principal received from consolidation prepayments	40,357,168.11
less - Principal received from guarantors	1,529,445.90
less - Principal written off (bad debt)	0.00
less - Principal written off (small balances)	1,688.61
less - Principal written off (2% risk sharing)	16,438.62
less - Borrower Benefit Prepayments	165,613.11
less - Loans canceled (unconsummated)	8,426,641.53
<b>Ending Balance 3/31/04</b>	<b>\$1,506,783,323.45</b>

## Loan Status Distribution

In school	\$631,385,563.54	41.90%	185,524	45.63%
Grace / Interim	73,726,904.45	4.89%	26,000	6.39%
In repayment	589,392,348.84	39.12%	135,960	33.44%
Deferment	117,219,655.77	7.78%	33,666	8.28%
Forbearance	93,770,509.93	6.22%	25,099	6.17%
Default/Claim	1,288,340.92	0.09%	366	0.09%
<b>TOTAL</b>	<b>\$1,506,783,323.45</b>	<b>100.00%</b>	<b>406,615</b>	<b>100.00%</b>

## School Type Distribution

4-year	\$1,117,165,975.49	74.14%	340,281	83.69%
2-year	79,846,254.45	5.30%	38,876	9.56%
Proprietary	35,503,964.16	2.36%	16,382	4.03%
Out of Country	1,182,193.19	0.08%	161	0.04%
Unknown/Consolidation	273,084,936.16	18.12%	10,915	2.68%
<b>TOTAL</b>	<b>\$1,506,783,323.45</b>	<b>100.00%</b>	<b>406,615</b>	<b>100.00%</b>

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

Current	\$480,912,976.94	81.59%	103,929	76.44%
1 - 30 days	47,166,479.55	8.00%	12,771	9.39%
31 - 60 days	19,021,475.43	3.23%	5,358	3.94%
61 - 90 days	14,615,691.68	2.48%	4,476	3.29%
91 - 180 days	23,013,186.84	3.90%	7,691	5.66%
181 - 270 days	4,171,766.04	0.71%	1,539	1.13%
>270 days	490,772.36	0.08%	196	0.14%
<b>TOTAL</b>	<b>\$589,392,348.84</b>	<b>100.00%</b>	<b>135,960</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.