

North Carolina State Education Assistance Authority
Student Loan Revenue Bonds Series 2005-A
QUARTERLY LOAN PORTFOLIO REPORT
Report as of 12/31/05

<u>Portfolio Activity Summary</u>	Current Principal Balance	<u>Nonperforming Alternative Student Loans</u>			Principal Balance at Time of Transfer
Opening Balance 10/21/05	0.00				0.00
plus - Loans purchased/sold	364,471,150.79	Previously transferred out			0.00
plus - Principal disbursed	17,806,410.88	Transferred out during this reporting period:			
plus - Capitalization	918,183.17	Month 1			0.00
plus - Guar. Loans repurchased from guarantors	8,852.18	Month 2			2,019.27
plus - Guar. Loans rehabilitated	0.00	Month 3			0.00
plus - Reversal of bad debt write offs	0.00	Cumulative balance transferred out			2,019.27
plus - Alternative Loans becoming Re-performing Loans	0.00	To be transferred out			9,635.71
		TOTAL			<u>11,654.98</u>
less - Principal received from borrowers	(2,443,467.55)				
less - Principal received from schools	(395,818.63)				
less - Principal received from consolidation prepayments	(1,183,158.06)				
less - Principal received from guarantors	(78,226.98)				
less - Principal written off (bad debt)	0.00				
less - Principal written off (small balances)	(36.24)				
less - Principal written off (risk sharing)	(306.28)				
less - Borrower Benefit Prepayments	(532.83)				
less - Loans canceled (unconsummated)	(854,252.28)				
less - Alternative Loans transferred out	(2,019.27)				
Ending Balance 12/31/05	378,246,778.90				
	Current	Accrued	Accrued		
	Principal	Borrower	Interest		
	Balance	Interest	Subsidy	Total	
Calculation of Student Loan "Value" *					
Guaranteed Loans					
All Guaranteed Loans	292,103,226.69	1,353,382.76	702,422.02	294,159,031.47	
Less unguaranteed portion of loans >270 dpd	(233.04)	(9.65)	0.00	(242.69)	
Subtotal Guaranteed Loans for purposes of "Value"	<u>292,102,993.65</u>	<u>1,353,373.11</u>	<u>702,422.02</u>	<u>294,158,788.78</u>	
Alternative Loans					
All Alternative Loans	86,143,552.21	2,623,429.28	0.00	88,766,981.49	
Less loans > 180 days past due not yet transferred out	(9,635.71)	(591.04)	0.00	(10,226.75)	
Less Re-performing loans > 180 days past due	0.00	0.00	0.00	0.00	
Less loans discharged in bankruptcy proceedings	0.00	0.00	0.00	0.00	
Subtotal Alternative Loans for purposes of "Value"	<u>86,133,916.50</u>	<u>2,622,838.24</u>	<u>0.00</u>	<u>88,756,754.74</u>	
Total Student Loans for purposes of "Value"	<u>378,236,910.15</u>	<u>3,976,211.35</u>	<u>702,422.02</u>	<u>382,915,543.52</u>	

* excluding accrued Special Allowance Payments

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	Guaranteed Loans			Alternative Loans			Total Loans		
General Information									
Average Balance per Loan	6,384.49			6,535.93			6,418.36		
Number of Borrowers	34,640			7,676			39,858		
Average Balance per Borrower	8,432.54			11,222.45			9,489.86		
Loan Type Distribution									
	Current Principal Balance	% of Total	Number of Loans	Current Principal Balance	% of Total	Number of Loans	Current Principal Balance	% of Total	Number of Loans
Subsidized Stafford Loans	46,358,024.71	15.9%	19,157	NA	NA	NA	46,358,024.71	12.3%	19,157
Unsubsidized Stafford Loans	44,877,248.90	15.4%	16,542	NA	NA	NA	44,877,248.90	11.9%	16,542
PLUS or SLS	8,056,893.25	2.8%	1,468	NA	NA	NA	8,056,893.25	2.1%	1,468
Consolidation Loans	192,811,059.83	66.0%	8,585	NA	NA	NA	192,811,059.83	51.0%	8,585
EXTRA Loans	0.00	NA	0	86,143,552.21	100.0%	13,180	86,143,552.21	22.8%	13,180
TOTAL	292,103,226.69	100.0%	45,752	86,143,552.21	100.0%	13,180	378,246,778.90	100.0%	58,932
Cosign Distribution									
Surety	0.00	0.0%	0	57,774,583.55	67.1%	9,644	57,774,583.55	15.3%	9,644
No Surety	292,103,226.69	100.0%	45,752	28,368,968.66	32.9%	3,536	320,472,195.35	84.7%	49,288
TOTAL	292,103,226.69	100.0%	45,752	86,143,552.21	100.0%	13,180	378,246,778.90	100.0%	58,932
Borrower Status Distribution									
In school	82,309,091.04	28.2%	31,310	59,175,352.41	68.7%	9,483	141,484,443.45	37.4%	40,793
Grace / Interim	8,300,782.07	2.8%	2,489	3,676,603.49	4.3%	585	11,977,385.56	3.2%	3,074
In repayment	122,109,329.49	41.8%	8,030	18,388,245.04	21.3%	2,408	140,497,574.53	37.1%	10,438
Deferment	65,262,583.15	22.3%	3,064	0.00	0.0%	0	65,262,583.15	17.3%	3,064
Forbearance	14,083,955.95	4.8%	845	4,893,715.56	5.7%	702	18,977,671.51	5.0%	1,547
Default/Claim	37,484.99	0.0%	14	9,635.71	0.0%	2	47,120.70	0.0%	16
TOTAL	292,103,226.69	100.0%	45,752	86,143,552.21	100.0%	13,180	378,246,778.90	100.0%	58,932
School Type Distribution									
4-year	281,817,740.14	96.5%	43,210	86,143,552.21	100.0%	13,180	367,961,292.35	97.3%	56,390
2-year	5,305,850.17	1.8%	1,444	0.00	0.0%	0	5,305,850.17	1.4%	1,444
Proprietary	3,886,953.61	1.3%	1,054	0.00	0.0%	0	3,886,953.61	1.0%	1,054
Unknown	1,092,682.77	0.4%	44	0.00	0.0%	0	1,092,682.77	0.3%	44
TOTAL	292,103,226.69	100.0%	45,752	86,143,552.21	100.0%	13,180	378,246,778.90	100.0%	58,932
Graduate Status Distribution									
Undergraduate Student	66,646,785.35	22.8%	29,489	56,358,235.74	65.4%	10,055	123,005,021.09	32.5%	39,544
Graduate Student	32,645,381.51	11.2%	7,678	29,785,316.47	34.6%	3,125	62,430,697.98	16.5%	10,803
Unknown	192,811,059.83	66.0%	8,585	0.00	0.0%	0	192,811,059.83	51.0%	8,585
TOTAL	292,103,226.69	100.0%	45,752	86,143,552.21	100.0%	13,180	378,246,778.90	100.0%	58,932