

STUDENT LOAN PORTFOLIO REPORT

Information Date

12/31/2005

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	\$1,821,758,462.19	Subsidized Stafford	\$630,966,323.01	34.64%	236,805	49.80%
Number of Loans	475,477	Unsubsidized Stafford	555,592,157.94	30.50%	189,467	39.85%
Average Principal Balance Per Loan	\$3,831.43	SLS	41,772.58	0.00%	13	0.00%
Number of Borrowers	179,130	PLUS	139,523,149.69	7.66%	29,599	6.23%
Average Principal Balance Per Borrower	\$10,170.04	Consolidation	495,635,058.97	27.21%	19,593	4.12%
Average Principal Balance Per Borrower - Consolidation Loans	\$25,299.11	TOTAL	\$1,821,758,462.19	100.00%	475,477	100.00%
Average Principal Balance Per Borrower - Non-Consolidation Loans	\$8,252.63					
Portfolio Activity Summary						
Opening Balance 10/1/05	\$1,896,741,562.98	Loan Status Distribution				
plus - Loans purchased/sold	(113,732,591.27)	In school	\$628,688,926.69	34.51%	209,867	44.14%
plus - Principal disbursed	180,651,066.28	Grace / Interim	79,512,016.94	4.36%	23,528	4.95%
plus - Capitalization	6,170,097.02	In repayment	847,922,667.57	46.54%	175,866	36.99%
plus - Loans repurchased from guarantors	335,762.39	Deferment	138,558,932.17	7.61%	34,888	7.34%
plus - Loans rehabilitated	0.00	Forbearance	124,801,363.72	6.85%	30,554	6.43%
plus - Reversal of bad debt write offs	0.00	Default/Claim	2,274,555.10	0.12%	774	0.16%
		TOTAL	\$1,821,758,462.19	100.00%	475,477	100.00%
less - Principal received from borrowers	24,328,047.22	School Type Distribution				
less - Principal received from schools	1,222,516.72	4-year	\$1,677,454,918.48	92.08%	413,734	87.01%
less - Principal received from consolidation prepayments	113,856,457.31	2-year	91,323,033.30	5.01%	40,716	8.56%
less - Principal received from guarantors	5,302,404.81	Proprietary	49,941,592.57	2.74%	20,730	4.36%
less - Principal written off (bad debt)	0.00	Out of Country/Unknown	3,038,917.84	0.17%	297	0.06%
less - Principal written off (small balances)	3,302.03	TOTAL	\$1,821,758,462.19	100.00%	475,477	100.00%
less - Principal written off (2% risk sharing)	61,162.05					
less - Borrower Benefit Prepayments	272,471.90	Delinquency Data (Loans in Repayment Only)*				
less - Loans canceled (unconsummated)	3,361,073.17	Current	\$651,957,525.44	76.89%	120,660	68.61%
Ending Balance 12/31/05	\$1,821,758,462.19	1 - 30 days	100,768,734.80	11.88%	27,132	15.43%
		31 - 60 days	43,706,306.14	5.15%	11,989	6.82%
		61 - 90 days	24,464,695.72	2.89%	7,233	4.11%
		91 - 180 days	20,250,872.38	2.39%	6,571	3.74%
		181 - 270 days	5,475,873.33	0.65%	1,859	1.06%
		>270 days	1,298,659.76	0.15%	422	0.24%
		TOTAL	\$847,922,667.57	100.00%	175,866	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.