

North Carolina State Education Assistance Authority  
Student Loan Revenue Bonds Series 2005-A  
**QUARTERLY LOAN PORTFOLIO REPORT**  
Report as of 3/31/06

<u>Portfolio Activity Summary</u>	<b>Current Principal Balance</b>	<u>Nonperforming Alternative Student Loans</u>			<b>Principal Balance at Time of Transfer</b>
<b>Opening Balance 1/1/06</b>	<b>378,246,778.90</b>	Previously transferred out			2,019.27
plus - Loans purchased/sold	0.00	Transferred out during this reporting period:			
plus - Principal disbursed	71,966,038.53	Month 1			49,421.89
plus - Capitalization	432,548.14	Month 2			23,222.75
plus - Guar. Loans repurchased from guarantors	12,526.12	Month 3			64,309.96
plus - Guar. Loans rehabilitated	0.00	Cumulative balance transferred out			138,973.87
plus - Reversal of bad debt write offs	0.00	To be transferred out			0.00
plus - Alternative Loans becoming Re-performing Loans	0.00	TOTAL			<u>138,973.87</u>
less - Principal received from borrowers	(3,737,345.45)				
less - Principal received from schools	(657,299.78)				
less - Principal received from consolidation prepayments	(3,649,442.63)				
less - Principal received from guarantors	(66,936.40)				
less - Principal written off (bad debt)	0.00				
less - Principal written off (small balances)	(101.16)				
less - Principal written off (risk sharing)	(826.92)				
less - Borrower Benefit Prepayments	(217.77)				
less - Loans canceled (unconsummated)	(2,275,563.86)				
less - Alternative Loans transferred out	(136,954.60)				
<b>Ending Balance 3/31/06</b>	<b>440,133,203.12</b>				
	<b>Current Principal Balance</b>	<b>Accrued Borrower Interest</b>	<b>Accrued Interest Subsidy</b>	<b>Total</b>	
<b>Calculation of Student Loan "Value" *</b>					
<b>Guaranteed Loans</b>					
All Guaranteed Loans	338,992,765.49	1,976,953.87	963,544.14	341,933,263.50	
Less unguaranteed portion of loans >270 dpd	(213.96)	(10.31)	0.00	(224.27)	
Subtotal Guaranteed Loans for purposes of "Value"	<u>338,992,551.53</u>	<u>1,976,943.56</u>	<u>963,544.14</u>	<u>341,933,039.23</u>	
<b>Alternative Loans</b>					
All Alternative Loans	101,140,437.63	3,533,085.43	0.00	104,673,523.06	
Less loans > 180 days past due not yet transferred out	0.00	0.00	0.00	0.00	
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>101,140,437.63</u>	<u>3,533,085.43</u>	<u>0.00</u>	<u>104,673,523.06</u>	
<b>Total Student Loans for purposes of "Value"</b>	<u>440,132,989.16</u>	<u>5,510,028.99</u>	<u>963,544.14</u>	<u>446,606,562.29</u>	

\* excluding accrued Special Allowance Payments

North Carolina State Education Assistance Authority  
 Student Loan Revenue Bonds Series 2005-A  
 QUARTERLY LOAN PORTFOLIO REPORT  
 Report as of 3/31/06

	Guaranteed Loans			Alternative Loans			Total Loans		
<b>General Information</b>									
Average Balance per Loan	7,487.09			7,368.53			7,459.51		
Number of Borrowers	34,198			7,926			39,599		
Average Balance per Borrower	9,912.65			12,760.59			11,114.76		
<b>Loan Type Distribution</b>									
	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	69,344,533.59	20.5%	18,912	NA	NA	NA	69,344,533.59	15.8%	18,912
Unsubsidized Stafford Loans	68,559,154.01	20.2%	16,467	NA	NA	NA	68,559,154.01	15.6%	16,467
PLUS or SLS	11,766,407.82	3.5%	1,412	NA	NA	NA	11,766,407.82	2.7%	1,412
Consolidation Loans	189,322,670.07	55.8%	8,486	NA	NA	NA	189,322,670.07	43.0%	8,486
EXTRA Loans	0.00	NA	0	101,140,437.63	100.0%	13,726	101,140,437.63	23.0%	13,726
<b>TOTAL</b>	<b>338,992,765.49</b>	<b>100.0%</b>	<b>45,277</b>	<b>101,140,437.63</b>	<b>100.0%</b>	<b>13,726</b>	<b>440,133,203.12</b>	<b>100.0%</b>	<b>59,003</b>
<b>Cosign Distribution</b>									
Surety	0.00	0.0%	0	68,069,490.81	67.3%	10,088	68,069,490.81	15.5%	10,088
No Surety	338,992,765.49	100.0%	45,277	33,070,946.82	32.7%	3,638	372,063,712.31	84.5%	48,915
<b>TOTAL</b>	<b>338,992,765.49</b>	<b>100.0%</b>	<b>45,277</b>	<b>101,140,437.63</b>	<b>100.0%</b>	<b>13,726</b>	<b>440,133,203.12</b>	<b>100.0%</b>	<b>59,003</b>
<b>Borrower Status Distribution</b>									
In school	124,221,029.16	36.6%	29,174	73,257,005.09	72.4%	9,791	197,478,034.25	44.9%	38,965
Grace / Interim	7,546,814.68	2.2%	3,076	4,581,246.59	4.5%	778	12,128,061.27	2.8%	3,854
In repayment	127,315,281.11	37.6%	8,834	18,767,943.44	18.6%	2,455	146,083,224.55	33.2%	11,289
Deferment	62,368,809.48	18.4%	3,008	0.00	0.0%	0	62,368,809.48	14.2%	3,008
Forbearance	17,529,527.65	5.2%	1,179	4,534,242.51	4.5%	702	22,063,770.16	5.0%	1,881
Default/Claim	11,303.41	0.0%	6	0.00	0.0%	0	11,303.41	0.0%	6
<b>TOTAL</b>	<b>338,992,765.49</b>	<b>100.0%</b>	<b>45,277</b>	<b>101,140,437.63</b>	<b>100.0%</b>	<b>13,726</b>	<b>440,133,203.12</b>	<b>100.0%</b>	<b>59,003</b>
<b>School Type Distribution</b>									
4-year	327,909,520.18	96.7%	42,783	101,140,437.63	100.0%	13,726	429,049,957.81	97.5%	56,509
2-year	5,834,172.27	1.7%	1,420	0.00	0.0%	0	5,834,172.27	1.3%	1,420
Proprietary	3,986,649.98	1.2%	1,030	0.00	0.0%	0	3,986,649.98	0.9%	1,030
Unknown	1,262,423.06	0.4%	44	0.00	0.0%	0	1,262,423.06	0.3%	44
<b>TOTAL</b>	<b>338,992,765.49</b>	<b>100.0%</b>	<b>45,277</b>	<b>101,140,437.63</b>	<b>100.0%</b>	<b>13,726</b>	<b>440,133,203.12</b>	<b>100.0%</b>	<b>59,003</b>
<b>Graduate Status Distribution</b>									
Undergraduate Student	96,114,561.50	28.4%	29,196	66,233,750.78	65.5%	10,535	162,348,312.28	36.9%	39,731
Graduate Student	53,555,533.92	15.8%	7,595	34,906,686.85	34.5%	3,191	88,462,220.77	20.1%	10,786
Unknown	189,322,670.07	55.8%	8,486	0.00	0.0%	0	189,322,670.07	43.0%	8,486
<b>TOTAL</b>	<b>338,992,765.49</b>	<b>100.0%</b>	<b>45,277</b>	<b>101,140,437.63</b>	<b>100.0%</b>	<b>13,726</b>	<b>440,133,203.12</b>	<b>100.0%</b>	<b>59,003</b>