

North Carolina State Education Assistance Authority  
 Student Loan Revenue Bonds Series 2005-A  
 QUARTERLY LOAN PORTFOLIO REPORT  
 Report as of 6/30/06

<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 4/1/06</b>	<b>440,133,203.12</b>	Previously transferred out	138,973.87
plus - Loans purchased/sold	0.00	Transferred out during this reporting period:	
plus - Principal disbursed	4,481,418.13	Month 1	7,634.34
plus - Capitalization	1,030,309.41	Month 2	48,160.07
plus - Guar. Loans repurchased from guarantors	0.00	Month 3	46,253.47
plus - Guar. Loans rehabilitated	0.00	Cumulative balance transferred out	241,021.75
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>241,021.75</u>
less - Principal received from borrowers	(4,207,522.38)		
less - Principal received from schools	(179,327.38)		
less - Principal received from consolidation prepayments	(27,159,227.75)		
less - Principal received from guarantors	(100,742.80)		
less - Principal written off (bad debt)	0.00		
less - Principal written off (small balances)	(230.75)		
less - Principal written off (risk sharing)	(524.98)		
less - Borrower Benefit Prepayments	(3.06)		
less - Loans canceled (unconsummated)	(609,628.22)		
less - Alternative Loans transferred out	(102,047.88)		
<b>Ending Balance 6/30/06</b>	<b>413,285,675.46</b>		

<u>Calculation of Student Loan "Value" *</u>	<b>Current Principal Balance</b>	<b>Accrued Borrower Interest</b>	<b>Accrued Interest Subsidy</b>	<b>Total</b>
<b>Guaranteed Loans</b>				
All Guaranteed Loans	310,176,395.10	2,022,076.25	935,499.56	313,133,970.91
Less unguaranteed portion of loans >270 dpd	(663.94)	(27.17)	0.00	(691.11)
Subtotal Guaranteed Loans for purposes of "Value"	<u>310,175,731.16</u>	<u>2,022,049.08</u>	<u>935,499.56</u>	<u>313,133,279.80</u>
<b>Alternative Loans</b>				
All Alternative Loans	103,109,280.36	4,357,658.22	0.00	107,466,938.58
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>103,109,280.36</u>	<u>4,357,658.22</u>	<u>0.00</u>	<u>107,466,938.58</u>
<b>Total Student Loans for purposes of "Value"</b>	<u>413,285,011.52</u>	<u>6,379,707.30</u>	<u>935,499.56</u>	<u>420,600,218.38</u>

\* excluding accrued Special Allowance Payments

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	Guaranteed Loans			Alternative Loans			Total Loans		
<b>General Information</b>									
Average Balance per Loan	7,432.94			7,214.98			7,377.33		
Number of Borrowers	31,819			8,129			37,609		
Average Balance per Borrower	9,748.15			12,684.13			10,989.01		
<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	63,414,298.50	20.4%	17,600	NA	NA	NA	63,414,298.50	15.3%	17,600
Unsubsidized Stafford Loans	60,582,217.64	19.5%	14,905	NA	NA	NA	60,582,217.64	14.7%	14,905
PLUS or SLS	9,620,727.35	3.1%	1,219	NA	NA	NA	9,620,727.35	2.3%	1,219
Consolidation Loans	176,559,151.61	56.9%	8,006	NA	NA	NA	176,559,151.61	42.7%	8,006
EXTRA Loans	0.00	NA	0	103,109,280.36	100.0%	14,291	103,109,280.36	24.9%	14,291
<b>TOTAL</b>	<b>310,176,395.10</b>	<b>100.0%</b>	<b>41,730</b>	<b>103,109,280.36</b>	<b>100.0%</b>	<b>14,291</b>	<b>413,285,675.46</b>	<b>100.0%</b>	<b>56,021</b>
<b>Cosign Distribution</b>									
Surety	0.00	0.0%	0	69,753,663.95	67.7%	10,563	69,753,663.95	16.9%	10,563
No Surety	310,176,395.10	100.0%	41,730	33,355,616.41	32.3%	3,728	343,532,011.51	83.1%	45,458
<b>TOTAL</b>	<b>310,176,395.10</b>	<b>100.0%</b>	<b>41,730</b>	<b>103,109,280.36</b>	<b>100.0%</b>	<b>14,291</b>	<b>413,285,675.46</b>	<b>100.0%</b>	<b>56,021</b>
<b>Borrower Status Distribution</b>									
In school	76,702,164.56	24.7%	20,172	58,612,405.84	56.8%	8,396	135,314,570.40	32.7%	28,568
Grace / Interim	24,019,475.10	7.7%	5,086	18,439,556.21	17.9%	2,263	42,459,031.31	10.3%	7,349
In repayment	139,706,299.99	45.0%	10,636	21,753,119.32	21.1%	2,957	161,459,419.31	39.1%	13,593
Deferment	54,454,084.22	17.6%	4,801	0.00	0.0%	0	54,454,084.22	13.2%	4,801
Forbearance	15,274,076.00	4.9%	1,028	4,304,198.99	4.2%	675	19,578,274.99	4.7%	1,703
Default/Claim	20,295.23	0.0%	7	0.00	0.0%	0	20,295.23	0.0%	7
<b>TOTAL</b>	<b>310,176,395.10</b>	<b>100.0%</b>	<b>41,730</b>	<b>103,109,280.36</b>	<b>100.0%</b>	<b>14,291</b>	<b>413,285,675.46</b>	<b>100.0%</b>	<b>56,021</b>
<b>School Type Distribution</b>									
4-year	299,374,512.35	96.5%	39,327	103,109,280.36	100.0%	14,291	402,483,792.71	97.4%	53,618
2-year	5,613,436.24	1.8%	1,361	0.00	0.0%	0	5,613,436.24	1.4%	1,361
Proprietary	3,945,639.27	1.3%	1,000	0.00	0.0%	0	3,945,639.27	1.0%	1,000
Unknown	1,242,807.24	0.4%	42	0.00	0.0%	0	1,242,807.24	0.3%	42
<b>TOTAL</b>	<b>310,176,395.10</b>	<b>100.0%</b>	<b>41,730</b>	<b>103,109,280.36</b>	<b>100.0%</b>	<b>14,291</b>	<b>413,285,675.46</b>	<b>100.0%</b>	<b>56,021</b>
<b>Graduate Status Distribution</b>									
Undergraduate Student	88,869,335.33	28.7%	27,331	67,558,212.69	65.5%	11,008	156,427,548.02	37.8%	38,339
Graduate Student	44,747,908.16	14.4%	6,393	35,551,067.67	34.5%	3,283	80,298,975.83	19.4%	9,676
Unknown	176,559,151.61	56.9%	8,006	0.00	0.0%	0	176,559,151.61	42.7%	8,006
<b>TOTAL</b>	<b>310,176,395.10</b>	<b>100.0%</b>	<b>41,730</b>	<b>103,109,280.36</b>	<b>100.0%</b>	<b>14,291</b>	<b>413,285,675.46</b>	<b>100.0%</b>	<b>56,021</b>