

North Carolina State Education Assistance Authority  
Student Loan Revenue Bonds Series 2005-A  
**QUARTERLY LOAN PORTFOLIO REPORT**  
Report as of 12/31/07

<u>Portfolio Activity Summary</u>	<b>Current Principal Balance</b>	<b><u>Nonperforming Alternative Student Loans</u></b>	<b>Principal Balance at Time of Transfer</b>
<b>Opening Balance 10/1/07</b>	<b>477,949,430.47</b>	Previously transferred out	864,215.36
plus - Loans purchased/sold	0.00	Transferred out during this reporting period:	
plus - Principal disbursed	7,793,115.77	Month 1	84,546.21
plus - Capitalization	4,348,447.70	Month 2	65,186.35
plus - Guar. Loans repurchased from guarantors	9,502.67	Month 3	66,745.90
plus - Guar. Loans rehabilitated	0.00	Cumulative balance transferred out	1,080,693.82
plus - Reversal of bad debt write offs	0.00	To be transferred out	0.00
plus - Alternative Loans becoming Re-performing Loans	0.00	<b>TOTAL</b>	<b>1,080,693.82</b>
less - Principal received from borrowers	(5,947,738.02)		
less - Principal received from schools	(237,370.37)		
less - Principal received from consolidation prepayments	(7,580,507.04)		
less - Principal received from guarantors	(510,921.98)		
less - Principal written off (bad debt)	0.00		
less - Principal written off (small balances)	(203.51)		
less - Principal written off (risk sharing)	(8,184.79)		
less - Borrower Benefit Prepayments	(231.27)		
less - Loans canceled (unconsummated)	(398,302.42)		
less - Alternative Loans transferred out	(216,478.46)		
<b>Ending Balance 12/31/07</b>	<b>475,200,558.75</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	336,527,998.89	4,782,148.64	1,210,777.38	342,520,924.91
Less unguaranteed portion of loans >270 dpd	(3,635.02)	(215.03)	0.00	(3,850.05)
Subtotal Guaranteed Loans for purposes of "Value"	336,524,363.87	4,781,933.61	1,210,777.38	342,517,074.86
<b>Alternative Loans</b>				
All Alternative Loans	138,672,559.86	7,305,270.92	0.00	145,977,830.78
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/death	0.00	0.00	0.00	0.00
Subtotal Alternative Loans for purposes of "Value"	138,672,559.86	7,305,270.92	0.00	145,977,830.78
<b>Total Student Loans for purposes of "Value"</b>	<b>475,196,923.73</b>	<b>12,087,204.53</b>	<b>1,210,777.38</b>	<b>488,494,905.64</b>

\* 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 12/31/07

	Guaranteed Loans			Alternative Loans			Total Loans		
<b>General Information</b>									
Average Balance per Loan	5,830.25			7,408.12			6,216.65		
Number of Borrowers	41,815			9,961			49,106		
Average Balance per Borrower	8,048.02			13,921.55			9,677.04		
<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	79,844,994.32	23.7%	25,417	NA	NA	NA	79,844,994.32	16.8%	25,417
Unsubsidized Stafford Loans	78,590,721.26	23.4%	22,255	NA	NA	NA	78,590,721.26	16.5%	22,255
PLUS--Parent	8,710,310.47	2.6%	1,671	NA	NA	NA	8,710,310.47	1.8%	1,671
PLUS--Graduate/Professional	1,242,128.28	0.4%	167	NA	NA	NA	1,242,128.28	0.3%	167
Consolidation Loans	168,139,844.56	50.0%	8,211	NA	NA	NA	168,139,844.56	35.4%	8,211
EXTRA Loans	0.00	NA	0	138,672,559.86	100.0%	18,719	138,672,559.86	29.2%	18,719
<b>TOTAL</b>	<b>336,527,998.89</b>	<b>100.0%</b>	<b>57,721</b>	<b>138,672,559.86</b>	<b>100.0%</b>	<b>18,719</b>	<b>475,200,558.75</b>	<b>100.0%</b>	<b>76,440</b>
<b>CoSign Distribution</b>									
Surety	0.00	0.0%	0	98,329,916.82	70.9%	14,350	98,329,916.82	20.7%	14,350
No Surety	336,527,998.89	100.0%	57,721	40,342,643.04	29.1%	4,369	376,870,641.93	79.3%	62,090
<b>TOTAL</b>	<b>336,527,998.89</b>	<b>100.0%</b>	<b>57,721</b>	<b>138,672,559.86</b>	<b>100.0%</b>	<b>18,719</b>	<b>475,200,558.75</b>	<b>100.0%</b>	<b>76,440</b>
<b>Borrower Status Distribution</b>									
In school	97,034,344.60	28.8%	29,610	61,828,206.61	44.6%	8,769	158,862,551.21	33.4%	38,379
Grace / Interim	19,354,276.34	5.8%	5,216	6,744,558.11	4.9%	1,169	26,098,834.45	5.5%	6,385
In repayment	165,913,016.91	49.3%	16,836	60,087,368.30	43.3%	7,385	226,000,385.21	47.6%	24,221
Deferment	35,073,710.62	10.4%	3,428	0.00	0.0%	0	35,073,710.62	7.4%	3,428
Forbearance	19,076,985.05	5.7%	2,612	10,012,426.84	7.2%	1,396	29,089,411.89	6.1%	4,008
Default/Claim	75,665.37	0.0%	19	0.00	0.0%	0	75,665.37	0.0%	19
<b>TOTAL</b>	<b>336,527,998.89</b>	<b>100.0%</b>	<b>57,721</b>	<b>138,672,559.86</b>	<b>100.0%</b>	<b>18,719</b>	<b>475,200,558.75</b>	<b>100.0%</b>	<b>76,440</b>
<b>School Type Distribution</b>									
4-year	320,595,036.02	95.3%	53,068	138,672,559.86	100.0%	18,719	459,267,595.88	96.6%	71,787
2-year	7,789,842.68	2.3%	2,518	0.00	0.0%	0	7,789,842.68	1.6%	2,518
Proprietary	6,268,846.45	1.9%	2,068	0.00	0.0%	0	6,268,846.45	1.3%	2,068
Unknown	1,874,273.74	0.6%	67	0.00	0.0%	0	1,874,273.74	0.4%	67
<b>TOTAL</b>	<b>336,527,998.89</b>	<b>100.0%</b>	<b>57,721</b>	<b>138,672,559.86</b>	<b>100.0%</b>	<b>18,719</b>	<b>475,200,558.75</b>	<b>100.0%</b>	<b>76,440</b>
<b>Graduate Status Distribution</b>									
Undergraduate Student	123,841,851.43	36.8%	42,293	96,249,143.98	69.4%	15,063	220,090,995.41	46.3%	57,356
Graduate Student	44,546,302.90	13.2%	7,217	42,423,415.88	30.6%	3,656	86,969,718.78	18.3%	10,873
Unknown	168,139,844.56	50.0%	8,211	0.00	0.0%	0	168,139,844.56	35.4%	8,211
<b>TOTAL</b>	<b>336,527,998.89</b>	<b>100.0%</b>	<b>57,721</b>	<b>138,672,559.86</b>	<b>100.0%</b>	<b>18,719</b>	<b>475,200,558.75</b>	<b>100.0%</b>	<b>76,440</b>