
**NOTICE OF PARTIAL REDEMPTION TO THE HOLDERS OF
NORTH CAROLINA STATE EDUCATION ASSISTANCE AUTHORITY
Guaranteed Student Loan Revenue Bonds, 2006 Series Q-3**

NOTICE IS HEREBY GIVEN that, pursuant to the applicable provisions of the governing documents of the above captioned Bonds (the "Bonds"), \$13,700,000 principal amount of the Bonds will be redeemed on March 17, 2009, at the referenced Redemption Price, together with interest accrued to March 17, 2009. From and after March 17, 2009, interest on the Bonds shall cease to accrue.

The following Bonds will be redeemed and paid upon presentation to the office(s) shown below.

<u>*CUSIP Number</u>	<u>Rate</u>	<u>Maturity</u>	<u>Redemption Price</u>	<u>Bond Number</u>	<u>Amount Called</u>
658262EE6	Variable	07/01/2036	100.00%	BOOK	\$13,700,000

Payment of the Bonds called for redemption will be made upon presentation and surrender of said Bonds, at the location shown below. In the case of any registered Bonds to be redeemed in part only, upon presentation of such Bond for redemption, there will be issued in lieu of the unredeemed portion of the principal thereof a new registered Bond or Bonds in principal amount equal to such unredeemed portion.

Called Bonds should be presented as follows:

First Class/Registered/Certified
The Bank of New York Mellon
Global Corporate Trust
P.O. Box 2320
Dallas, Texas 75221-2320

Express Delivery Only
The Bank of New York Mellon
Global Corporate Trust
2001 Bryan Street, 9th Floor
Dallas, Texas 75201

By Hand Only
The Bank of New York Mellon
Global Corporate Trust
Corporate Trust Window
101 Barclay Street 1st Floor East
New York, New York 10286

NORTH CAROLINA STATE EDUCATION ASSISTANCE AUTHORITY

By: The Bank of New York Mellon Trust Company, N.A.
as Trustee, Registrar and Paying Agent
Bondholder Communications: 800-254-2826



Dated: February 13, 2009

IMPORTANT TAX NOTICE

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. **Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your securities.**

**Note: The Issuer and Trustee/Agent shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.*

Fiduciary Communications Company

Phone: (212) 803-8620 (8628/8612) Fax: (212) 803-8660

www.ezdisclose.com

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DisclosureLink Approval for Release to DTC and NRMSIRs

Mailing Date

Signature

02/13/2008
