

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2010-1 Series Quarterly Report

Distribution Date: April 25, 2011

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I. Principal Parties to the Transaction

Issuer	North Carolina State Education Assistance Authority
Servicer	College Foundation, Inc. Services, administers and makes collections with respect to the Financed Student Loans. The Servicer is compensated quarterly for these services.
Trustee, Paying Agent and Registrar	The Bank of New York Mellon Trust Company, N.A. Acts for the benefit of and to protect the interests of the Noteholders and acts as paying agent for the notes. Also acts on behalf of the Noteholders and represents their interests in the exercise of their rights under the 2010-1 General Resolution. The Trustee is compensated annually for these services.
Backup Servicer	Nelnet Servicing, LLC Assumes servicing of the Financed Student Loans upon the occurrence of a 'Servicer Transfer Trigger'.

II. Explanations, Definitions, Abbreviations

Pool Balance	For any date, the aggregate Principal Balance of all Financed Student Loans on that date plus accrued interest that is expected to be capitalized as authorized under the Higher Education Act.
Adjusted Pool Balance	The sum of the Pool Balance as of the end of the most recent Collection Period, the Value of the Debt Service Reserve Fund and the Value of the Capitalized Interest Fund, after taking effect to any withdrawals from each of the Funds since the end of the last Collection Period.
Principal Distribution Amount	With respect to any Distribution Date, the amount, if any, by which (a) the aggregate principal amount of the Notes Outstanding as of the end of the most recent Collection Period exceeds (b) the Adjusted Pool Balance divided by 120%; but not less than the amount of any principal due if such Distribution Date is also a Stated Maturity Date or Notes have been duly called for redemption on such Distribution Date in accordance with the 2010-1 Series Resolution.
Record Date	With respect to any principal or interest to be paid on a Distribution Date, the Business Day prior to the Distribution Date.
CPR	Constant Prepayment Rate - The annualized, compounded SMM (Single Monthly Mortality) rate. In any given month, the SMM measures the percentage of the Initial Pool Balance that was paid back earlier than scheduled.
Ending Balance Factor	For any given day, the number calculated by dividing the unpaid principal balance of the Outstanding 2010-1 Series Notes (after any payments of principal are made) by the original principal balance of the 2010-1 Series Notes.

III. Trust Parameters

A. Student Loan Portfolio Characteristics

	12/31/2010	Activity	3/31/2011
i. Portfolio Principal Balance	\$446,463,075.15	-\$9,989,824.08	\$436,473,251.07
ii. Accrued Interest to be Capitalized	2,551,414.72		2,739,718.94
iii. Pool Balance (III.A.i + IIIA.ii)	\$449,014,489.87		\$439,212,970.01
iv. Borrower Accrued Interest	\$4,100,027.36		\$4,161,411.64
v. Weighted Average Coupon (WAC) - Gross	4.85%		4.86%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.33%		4.31%
vii. Weighted Average Payments Made	33		34
viii. Weighted Average Remaining Months to Maturity *	209		207
ix. Number of Loans	59,409		58,269
x. Number of Borrowers	37,034		36,315
xi. Average Borrower Indebtedness	\$12,055.49		\$12,019.08

B. Debt Characteristics

Accrual Period:		Collection Period:		Record Date	4/22/2011
First Date in Accrual Period	1/25/2011	First Date in Collection Period	1/01/2011	Distribution Date	4/25/2011
Last Date in Accrual Period	4/24/2011	Last Date in Collection Period	3/31/2011		
Days in Accrual Period	90				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	1/01/2011	Interest Due	4/25/2011
A-1 Notes	658262FX3	LIBOR	0.90%	0.30313%	1.20313%	7/25/2041	\$426,987,224.17	\$1,284,302.85	\$417,068,467.65

* As of the date of this data, excludes loans for which the borrower is repaying under an Income-Based Repayment Schedule. For the prior period, these loans total \$8,599,046.80 and represent 2.02 % of the total loans currently in repayment. For the current period, these loans total \$9,069,639.39 and represent 2.17 % of the total loans currently in repayment.

III. Trust Parameters (continued)			
C. Balance Sheet of the Trust Estate as of the end of the Collection Period		3/31/2011	
i.	Student Loan Principal Balance	\$436,473,251.07	
ii.	Borrower Accrued Interest	4,161,411.64	
iii.	Accrued Interest Subsidy	503,115.08	
iv.	Value of Debt Service Reserve Fund	1,122,537.00	
v.	Value of Capitalized Interest Fund	2,488,954.78	
vi.	Value of Collection Fund	13,925,750.60	
vii.	Total Assets	\$458,675,020.17	
viii.	Notes Outstanding	\$426,987,224.17	
ix.	Note Accrued Interest	941,822.09	
x.	Other Liabilities	2,714,878.84	
xi.	Total Liabilities	\$430,643,925.10	
D. Parity Percentage as of the Distribution Date			
		1/25/2011	
		4/25/2011	
i.	Pool Balance as of the end of the Collection Period	\$449,014,489.87	\$439,212,970.01
ii.	Value of Debt Service Reserve Fund after Withdrawals	1,122,537.00	1,098,033.00
iii.	Value of Capitalized Interest Fund after Withdrawals	2,818,579.94	2,488,954.78
iv.	Adjusted Pool Balance	\$452,955,606.81	\$442,799,957.79
v.	Notes Outstanding after distributions	\$426,987,224.17	\$417,068,467.65
vi.	Parity Percentage (III.D.iv / III.D.v)	106.08%	106.17%
IV. Student Loan Default Summary			
A. Student Loan Defaults			
i.	Principal Balance of Student Loans Upon Transfer into Trust Estate	\$456,565,063.27	
ii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate	3,470,007.52	
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)	\$460,035,070.79	
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$1,640,395.05	
v.	Cumulative Principal Balance of Defaulted Student Loans	\$2,936,340.77	
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)	0.64%	
B. Student Loan Recovery			
i.	Default Claims Principal Balance Reimbursed During Period	\$1,640,395.05	
ii.	Principal Balance of Loans Having a Claim Paid During Period	1,663,170.54	
iii.	Cumulative Default Claims Principal Balance Reimbursed	2,936,340.77	
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	2,977,996.54	
v.	Cumulative Principal Reimbursement Rate (IV.B.iii / IV.B.iv)	98.60%	
C. Claim Rejects			
i.	Principal of Default Claims Rejected During Period	\$0.00	
ii.	Cumulative Principal of Default Claims Rejected	0.00	
iii.	Cumulative Gross Reject Rate (IV.C.ii / IV.A.v)	0.00%	

V. Transactions for the Time Period

1/01/2011 - 3/31/2011

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$6,599,012.19
ii. Principal Collections from Guaranty Agency	1,640,395.05
iii. Principal Repurchases/Reimbursements by Servicer	-5,669.68
iv. Paydown due to Loan Consolidation	3,109,406.11
v. Other System Adjustments	0.00
vi. Total Principal Collections	<u>\$11,343,143.67</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$22,775.49
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	256.96
iv. Interest Capitalized into Principal During Collection Period	-1,374,242.04
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	<u>-\$1,351,209.59</u>
C. Student Loan Principal Additions	
i. Reissues of Financed Student Loans	-\$2,110.00
D. Total Student Loan Principal Activity (V.A.vi + V.B.vi + V.C.i)	<u>\$9,989,824.08</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$2,675,656.82
ii. Interest Claims Received from Guaranty Agency	41,514.97
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	31,472.44
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	<u>\$2,748,644.23</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$1,090.94
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	1,374,242.04
iv. Other Adjustments	0.00
v. Total Non-Cash Interest Adjustments	<u>\$1,375,332.98</u>
G. Total Student Loan Interest Activity (V.E.ix + V.F.v)	<u>\$4,123,977.21</u>
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$2,551,414.72
ii. Interest Capitalized into Principal during Collection Period (V.B.iv)	-1,374,242.04
iii. Change in Interest Expected to be Capitalized	1,562,546.26
iv. Interest Expected to be Capitalized - Ending	<u>\$2,739,718.94</u>

VI. Payment History and CPR

Date	Prepayment Analysis of Entire Pool				Prepayment Analysis of Loans in Active Repayment at end of Prior Period		
	Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	Balance Prior Period	Balance Current Period	Current Quarter CPR
12/31/2010	\$449,014,489.87	2.79%	2.79%	\$4,251,749.87	\$318,823,428.95	\$309,624,351.86	4.72%
3/31/2011	\$439,212,970.01	4.84%	3.69%	\$5,478,367.80	\$320,068,976.01	\$310,891,968.68	7.39%

Note: Includes both voluntary prepayments and default reimbursements of principal.

VII. Cash Payment Detail and Available Funds for the Time Period

1/01/2011 - 3/31/2011

A. Debt Service Reserve Fund Reconciliation		
i. Balance on Prior Distribution Date	1/25/2011	\$1,122,537.00
ii. Draws Due to Liquidity Needs		0.00
iii. Debt Service Reserve Fund Requirement		1,098,033.00
iv. Releases or Replenishments in Waterfall Process		-24,504.00
v. Balance on Current Distribution Date		\$1,098,033.00
B. Capitalized Interest Fund Reconciliation		
i. Balance on Prior Distribution Date	1/25/2011	\$2,818,579.94
ii. Draws Due to Liquidity Needs		-329,625.16
iii. Maximum Amount in Step-down Schedule		3,246,700.00
iv. Releases in Waterfall Schedule		0.00
v. Balance on Current Distribution Date		2,488,954.78
C. Collection Fund Reconciliation		
i. Beginning Balance		\$0.00
ii. Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement		24,504.00
iii. Amount by which the Department Reserve Fund Exceeds the Department Reserve Fund Requirement		0.00
iv. Amount by which the Capitalized Interest Fund Exceeds the Step-down Schedule		0.00
v. Amount by which the Operating Fund Exceeds the Operating Fund Requirement		0.00
vi. Amounts in the Collection Fund Received by the Servicer During the Collection Period		14,089,677.90
vii. Interest Earned on Investment Obligations and Deposited During the Collection Period		2,355.36
viii. Less Funds Previously Transferred		0.00
ix. Available Funds		\$14,116,537.26
D. Funds Remitted During Collection Period: Department Reserve Fund		
i. Negative Special Allowance		\$2,023,888.07
ii. Interest Subsidy		-529,618.77
iii. Special Allowance		-20,876.07
iv. Consolidation Loan Rebate Fee		983,030.39
v. Other		-1,163.03
vi. Total		\$2,455,260.59
E. Funds Remitted During Collection Period: Operating Fund		
i. Servicing Fees		\$562,848.46
ii. Trustee Fees		0.00
iii. Administrator Fees		0.00
iv. Other		0.00
v. Total		\$562,848.46

VIII. Distributions**A. Waterfall Summary**

			Remaining Funds Balance
Total	Available Funds for Distribution (VII.C.ix)		\$14,116,537.26
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$2,185,635.43	\$11,930,901.83
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$727,842.46	\$11,203,059.37
iii.	To the Interest Account, an amount such that, when added to any amount on deposit in the Interest Account on the day of the calculation, would be equal to the interest due on all Outstanding Notes on the immediately succeeding Distribution Date.	\$1,284,302.85	\$9,918,756.52
iv.	To the Debt Service Reserve Fund, so much as may be required so that the amount therein shall equal the Debt Service Reserve Requirement.	\$0.00	\$9,918,756.52
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 106.17%.	\$9,918,756.52	\$0.00
vi.	To pay any indemnity or reimbursement amounts payable by the Authority under any Transaction Document including any such amounts payable to Fiduciaries or other Operating costs not previously paid.	\$0.00	\$0.00
vii.	To the Principal Account, any remaining funds available for the payment of principal on the Notes.	\$0.00	\$0.00

VIII. Distributions (Continued from previous page)

B. Waterfall Detail

	<u>Interest Due</u>	<u>Interest Paid</u>	<u>Principal Paid</u> *	<u>Total Distribution Amount</u>
i. A-1 Notes	\$1,284,302.85	\$1,284,302.85	\$9,918,756.52	\$11,203,059.37

* Principal is due on the Stated Maturity Date of 7/25/41.

C. Note Principal Balances

	1/25/2011	Principal Paid	4/25/2011
i. A-1 Notes	\$426,987,224.17	\$9,918,756.52	\$417,068,467.65
A-1 Notes Ending Balance Factor	0.974856676	0.022645563	0.952211113

IX. Portfolio Characteristics as of 3/31/2011 **
A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	12/31/2010	3/31/2011	12/31/2010	3/31/2011	12/31/2010	3/31/2011	12/31/2010	3/31/2011	12/31/2010	3/31/2011
Interim:										
In School										
Subsidized Loans	2,989	2,790	\$6,986,279.23	\$6,482,149.08	1.56%	1.49%	149	146	0	0
Unsubsidized Loans	2,980	2,862	8,859,204.58	8,471,529.74	1.98%	1.94%	147	144	0	0
Grace:										
Subsidized Loans	770	597	2,028,866.42	1,658,093.64	0.45%	0.38%	124	124	0	0
Unsubsidized Loans	941	611	2,897,318.33	1,995,420.33	0.65%	0.46%	125	124	0	0
Total Interim	7,680	6,860	\$20,771,668.56	\$18,607,192.79	4.65%	4.26%	142	141	0	0
Repayment:										
First Year of Repayment	5,404	5,054	\$39,608,034.13	\$33,515,887.17	8.87%	7.68%	212	204	7	7
Second Year of Repayment	4,054	3,729	35,439,194.62	31,183,050.33	7.94%	7.14%	226	221	19	19
Third Year of Repayment	5,118	4,586	47,564,664.35	40,119,074.18	10.65%	9.19%	221	215	31	31
More than 3 years of repayment	23,404	23,892	196,546,660.59	202,188,222.07	44.02%	46.32%	202	202	53	55
	37,980	37,261	319,158,553.69	307,006,233.75	71.49%	70.34%	212	206	36	36
Deferment:										
Subsidized Loans	4,624	4,716	31,096,691.88	31,913,824.84	6.97%	7.31%	221	220	16	17
Unsubsidized Loans	3,934	4,022	32,568,671.02	33,740,096.19	7.29%	7.73%	230	230	16	17
Forbearance										
Subsidized Loans	2,759	2,813	19,615,506.88	20,509,385.59	4.39%	4.70%	210	216	17	17
Unsubsidized Loans	2,307	2,451	22,341,560.80	23,886,691.39	5.00%	5.47%	227	228	18	18
Total Repayment	51,604	51,263	\$424,780,984.27	\$417,056,231.76	95.14%	95.55%	212	206	34	36
Claims in Progress	125	146	\$910,422.32	\$809,826.52	0.20%	0.19%	200	169	24	24
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	59,409	58,269	\$446,463,075.15	\$436,473,251.07	100.00%	100.00%	209	207	33	34

* Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 12,007 loans for the prior period and 11,844 loans for the current period.

** As of the date of this data, excludes loans for which the borrower is repaying under an Income-Based Repayment Schedule. For the prior period, these loans total \$8,599,046.80 and represent 2.02 % of the total loans currently in repayment. For the current period, these loans total \$9,069,639.39 and represent 2.17 % of the total loans currently in repayment.

IX. Portfolio Characteristics as of 3/31/2011**B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$14,953,678.82	3.43%	25
Grace	3,653,513.97	0.84%	3
Deferment	65,653,921.03	15.04%	16
Forbearance	44,396,076.98	10.17%	3
Repayment	307,006,233.75	70.34%	206
Claims	809,826.52	0.19%	N/A
Total	\$436,473,251.07	100.00%	148

* Includes grace period.

** As of the date of this data, excludes loans for which the borrower is repaying under an Income-Based Repayment Schedule. For the current period, these loans total \$9,069,639.39 and represent 2.17 % of the total loans currently in repayment.

X. Portfolio Characteristics by Loan and School Type as of 3/31/2011 **

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	15,873	\$35,571,978.30	8.15%
Unsubsidized Stafford Loans	12,928	35,454,841.73	8.12%
Subsidized Consolidation Loans	13,817	158,845,979.92	36.39%
Unsubsidized Consolidation Loans	15,520	204,917,784.98	46.95%
SLS Loans	5	7,866.53	0.00%
PLUS Loans - Parent	66	329,008.35	0.08%
PLUS Loans - Graduate/Professional	60	1,345,791.26	0.31%
Total	58,269	\$436,473,251.07	100.00%
School Type			
Four Year	50,243	\$404,749,909.90	92.73%
Two Year	4,781	14,954,625.36	3.43%
For Profit	2,808	10,179,931.57	2.33%
Out of Country/Unknown	437	6,588,784.24	1.51%
Total	58,269	\$436,473,251.07	100.00%

** Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 11,844 loans for the current period.

XI. Servicer Totals as of 3/31/2011

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$436,473,251.07	100.00%

XII. Collateral Tables as of 3/31/2011 *

A. Distribution by Borrower Interest Rate Type

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	37,145	\$387,169,518.24	88.70%
Variable Rate	21,124	49,303,732.83	11.30%
Total	58,269	\$436,473,251.07	100.00%

B. Distribution by Borrower Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent of Principal
Less than 2.00%	10,382	\$49,604,218.84	11.37%
2.00% to 2.9999%	16,705	79,594,712.40	18.24%
3.00% to 3.9999%	4,726	55,620,165.36	12.74%
4.00% to 4.9999%	8,268	90,377,488.54	20.71%
5.00% to 5.9999%	8,228	71,745,862.96	16.44%
6.00% to 6.9999%	7,504	52,147,981.19	11.95%
7.00% or greater	2,456	37,382,821.78	8.57%
Total	58,269	\$436,473,251.07	100.00%

**C. Distribution by Date of First Disbursement
(Dates Correspond to Changes
in Special Allowance Support Level)**

Disbursement Date	Number of Loans	Principal Balance	Percent of Principal
Prior to April 1, 2008	29,697	\$165,764,965.36	37.98%
April 1, 2006 - September 30, 2007	18,656	211,713,424.96	48.51%
October 1, 2007 and after	9,916	58,994,860.75	13.52%
Total	58,269	\$436,473,251.07	100.00%

D. Distribution by Number of Months Remaining Until Scheduled Maturity **

Number of Months	Number of Loans	Principal Balance	Percent of Principal
0 - 12	34	\$12,333.91	0.00%
13 - 24	401	192,195.58	0.04%
25 - 36	1,039	834,654.32	0.20%
37 - 48	1,589	1,812,383.19	0.42%
49 - 60	1,768	2,612,540.04	0.61%
61 - 72	2,538	4,416,984.61	1.03%
73 - 84	2,339	4,692,392.35	1.10%
85 - 96	2,972	7,768,337.01	1.82%
97 - 108	3,103	9,564,870.79	2.24%
109 - 120	7,157	27,270,673.79	6.38%
121 - 132	7,268	35,543,608.06	8.32%
133 - 144	4,507	21,798,978.97	5.10%
145 - 156	2,720	13,122,509.58	3.07%
157 - 168	2,162	13,158,755.11	3.08%
169 - 180	2,776	23,555,798.60	5.51%
181 - 192	2,946	33,747,865.15	7.90%
193 - 204	1,811	22,134,881.90	5.18%
205 - 216	1,196	15,835,538.09	3.71%
217 - 228	1,031	15,436,668.79	3.61%
229 - 240	1,554	26,352,035.21	6.17%
241 - 252	1,123	21,345,738.21	4.99%
253 - 264	799	14,392,878.18	3.37%
265 - 276	711	11,327,886.21	2.65%
277 - 288	762	12,532,288.57	2.93%
289 - 300	1,286	25,178,495.55	5.89%
Greater than 300	1,850	62,762,319.91	14.68%
Total	57,442	\$427,403,611.68	100.00%

* Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 11,844 loans for the current period.

** As of the date of this data, excludes loans for which the borrower is repaying under an Income-Based Repayment Schedule. For the current period, these loans total \$9,069,639.39 and represent 2.17 % of the total loans currently in repayment.

XII. Collateral Tables as of 3/31/2011 * (continued from previous page)

**E. Distribution by Date of First Disbursement
(Dates Correspond to Changes in Guaranty Percentage)**

Disbursement Date	Number of Loans	Principal Balance	Percent of Principal
Prior to October 1, 1993	61	\$88,105.04	0.02%
October 1, 1993 to June 30, 2006	33,722	213,793,534.18	48.98%
July 1, 2006 and after	24,486	222,591,611.85	51.00%
Total	58,269	\$436,473,251.07	100.00%

F. Distribution by Current Balance

Principal Balance	Number of Loans	Principal Balance	Percent of Principal
\$0 to \$4,999	33,630	\$70,490,643.34	16.15%
\$5,000 to \$9,999	10,295	73,506,110.54	16.84%
\$10,000 to \$14,999	5,786	71,410,417.09	16.36%
\$15,000 to \$19,999	3,363	58,166,115.24	13.33%
\$20,000 to \$24,999	2,017	44,873,355.62	10.28%
\$25,000 to \$29,999	1,259	34,360,664.35	7.87%
\$30,000 to \$34,999	692	22,267,314.46	5.10%
\$35,000 to \$39,999	406	15,115,083.55	3.46%
\$40,000 to \$44,999	248	10,474,753.63	2.40%
\$45,000 to \$49,999	165	7,811,776.93	1.79%
\$50,000 to \$54,999	91	4,754,307.64	1.09%
\$55,000 to \$59,999	92	5,265,776.93	1.21%
\$60,000 to \$64,999	51	3,175,618.50	0.73%
\$65,000 to \$69,999	40	2,701,004.55	0.62%
\$70,000 to \$74,999	33	2,377,936.10	0.54%
\$75,000 and Above	101	9,722,372.60	2.23%
Total	58,269	\$436,473,251.07	100.00%

* Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 11,844 loans for the current period.

XII. Collateral Tables as of 3/31/2011 * (continued from previous page)

G. Distribution by Guaranty Agency

Guaranty Agency	Number of Loans	Principal Balance	Percent of Principal
NCSEAA	58,269	\$436,473,251.07	100.00%

H. Distribution by SAP Interest Rate Index **

SAP Interest Rate	Number of Loans	Principal Balance	Percent of Principal
90 Day CP Index	57,172	\$434,455,577.17	99.54%
91 Day T-Bill Index	1,097	2,017,673.90	0.46%
Total	<u>58,269</u>	<u>\$436,473,251.07</u>	<u>100.00%</u>

** \$32,502 not eligible for SAP.

I. Distribution by Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
0 to 30	54,602	\$412,435,268.48	94.49%
31 to 60	1,105	7,531,880.11	1.73%
61 to 90	991	7,056,103.21	1.62%
91 to 120	464	2,962,933.02	0.68%
121 and above	1,107	6,487,066.25	1.49%
Total	<u>58,269</u>	<u>\$436,473,251.07</u>	<u>100.00%</u>

*Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 11,844 loans for the current period.

XIII. Optional Redemption Information as of 3/31/2011

Current Pool Balance	Initial Pool Balance	%
\$439,212,970.01	\$459,040,159.93	95.68%
10 % or Less - Qualify for Optional Redemption		N

XIV. 2010-1 Series Interest Rates for Next Distribution Date

Next Distribution Date 7/25/2011
 First Date in Accrual Period 4/25/2011
 Last Date in Accrual Period 7/24/2011
 Days in Accrual Period 91

CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
658262FX3	LIBOR	0.90%	0.27375%	1.17375%

XV. Items to Note

Note: Loan-level data relating to the Financed Student Loans, including all material loan characteristics, in a format determined by the Authority or the Servicer will be made available to Noteholders quarterly upon email request directed to the Authority at investor_relations@ncseaa.edu.