

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2011-1 Series Quarterly Report

Distribution Date: April 25, 2019

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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 2011-1 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 2011-1 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 2011-1 Series Notes (after any payments of principal are made) by the original principal balance of the 2011-1 Series Notes.

III. Trust Parameters

A. Student Loan Portfolio Characteristics		12/31/2018	Activity	3/31/2019
i.	Portfolio Principal Balance	\$213,185,467.89	-\$7,099,107.13	\$206,086,360.76
ii.	Accrued Interest to be Capitalized	574,222.68		581,596.86
iii.	Pool Balance (III.A.i + IIIA.ii)	\$213,759,690.57		\$206,667,957.62
iv.	Borrower Accrued Interest	\$4,219,542.34		\$4,226,773.35
v.	Weighted Average Coupon (WAC) - Gross	5.18%		5.19%
vi.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.50%		4.52%
vii.	Weighted Average Payments Made	108		110
viii.	Weighted Average Remaining Months to Maturity *	164		162
ix.	Number of Loans	22,543		21,892
x.	Number of Borrowers	12,569		12,197
xi.	Average Borrower Indebtedness	\$16,961.21		\$16,896.47

B. Debt Characteristics

Accrual Period:		Collection Period:			
First Date in Accrual Period	1/25/2019	First Date in Collection Period	1/01/2019	Record Date	4/24/2019
Last Date in Accrual Period	4/24/2019	Last Date in Collection Period	3/31/2019	Distribution Date	4/25/2019
Days in Accrual Period	90				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	1/25/2019	Interest Due	4/25/2019
A-1 Notes	658262 FY1	LIBOR	0.00%	0.00000%	0.00000%		\$0.00	\$0.00	Paid
A-2 Notes	658262 FZ8	LIBOR	0.00%	0.00000%	0.00000%		\$0.00	\$0.00	Paid
A-3 Notes	658262 GA2	LIBOR	0.90%	2.77063%	3.67063%	10/25/2041	\$192,226,012.18	\$1,763,976.42	185,217,215.32
							\$192,226,012.18	\$1,763,976.42	185,217,215.32

* 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 \$56,485,992.59 and represent 26.62 % of the total loans currently in repayment. For the current period, these loans total \$56,606,722.40 and represent 27.54 % 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			3/31/2019
i.	Student Loan Principal Balance		\$206,086,360.76
ii.	Borrower Accrued Interest		4,226,773.35
iii.	Accrued Interest Subsidy		120,852.42
iv.	Value of Debt Service Reserve Fund		534,399.23
v.	Value of Capitalized Interest Fund		0.00
vi.	Value of Collection Fund		9,275,896.35
vii.	Total Assets		\$220,244,282.11
viii.	Notes Outstanding		\$192,226,012.18
ix.	Note Accrued Interest		1,293,582.71
x.	Other Liabilities		448,685.31
xi.	Total Liabilities		\$193,968,280.20
D. Parity Percentage as of the Distribution Date			
		1/25/2019	4/25/2019
i.	Pool Balance as of the end of the Collection Period	\$213,759,690.57	\$206,667,957.62
ii.	Value of Debt Service Reserve Fund after Withdrawals	534,399.23	516,669.89
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00	0.00
iv.	Adjusted Pool Balance	\$214,294,089.80	\$207,184,627.51
v.	Notes Outstanding after distributions	\$192,226,012.18	\$185,217,215.32
vi.	Parity Percentage (III.D.iv / III.D.v)	111.48%	111.86%

IV. Student Loan Default Summary			
A. Student Loan Defaults			
			\$466,543,975.51
ii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate		35,489,886.23
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)		\$502,033,861.74
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period		\$1,689,201.66
v.	Cumulative Principal Balance of Defaulted Student Loans		\$47,481,585.21
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)		9.46%
B. Student Loan Recovery			
i.	Default Claims Principal Balance Reimbursed During Period		\$1,689,201.66
ii.	Principal Balance of Loans Having a Claim Paid During Period		1,716,616.79
iii.	Cumulative Default Claims Principal Balance Reimbursed		47,481,585.21
iv.	Cumulative Principal Balance of Loans Having a Claim Paid		48,291,142.11
v.	Cumulative Principal Reimbursement Rate (IV.B.iii / IV.B.iv)		98.32%
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

1/01/2019 - 3/31/2019

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$5,302,569.81
ii. Principal Collections from Guaranty Agency	1,689,201.66
iii. Principal Repurchases/Reimbursements by Servicer	-313,657.17
iv. Paydown due to Loan Consolidation	961,677.22
v. Other System Adjustments	0.00
vi. Total Principal Collections	<u>\$7,639,791.52</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$27,415.13
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	0.00
iv. Interest Capitalized into Principal During Collection Period	-568,099.52
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	<u>-\$540,684.39</u>
C. Student Loan Principal Additions	
i. Reissues of Financed Student Loans	\$0.00
D. Total Student Loan Principal Activity (V.A.vi + V.B.vi + V.C.i)	<u>\$7,099,107.13</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$1,540,748.69
ii. Interest Claims Received from Guaranty Agency	65,139.11
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	22,741.53
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	<u>\$1,628,629.33</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$1,466.13
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	568,099.52
iv. Other Adjustments	0.00
v. Total Non-Cash Interest Adjustments	<u>\$569,565.65</u>
G. Total Student Loan Interest Activity (V.E.ix + V.F.v)	<u>\$2,198,194.98</u>
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$574,222.68
ii. Interest Capitalized into Principal during Collection Period (V.B.iv)	-568,099.52
iii. Change in Interest Expected to be Capitalized	575,473.70
iv. Interest Expected to be Capitalized - Ending	<u>\$581,596.86</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
6/30/2011	\$458,154,245.97	2.87%	2.87%	\$5,592,440.21	\$345,469,767.16	\$332,849,420.69	5.18%
9/30/2011	\$451,815,007.49	2.00%	2.56%	\$2,291,658.33	\$337,262,403.35	\$330,440,049.01	4.36%
12/31/2011	\$443,980,155.08	3.31%	2.76%	\$3,751,116.77	\$332,646,247.69	\$325,229,301.91	5.15%
3/31/2012	\$434,737,510.04	4.62%	3.18%	\$5,168,007.93	\$350,131,655.30	\$341,203,986.33	6.33%
6/30/2012	\$422,031,536.38	7.80%	4.03%	\$8,654,645.35	\$338,620,099.11	\$328,125,191.47	8.34%
9/30/2012	\$408,245,595.70	9.05%	4.82%	\$9,792,221.93	\$334,404,366.33	\$322,766,328.27	9.70%
12/31/2012	\$400,104,886.02	4.11%	4.75%	\$4,225,183.37	\$319,002,334.45	\$310,864,823.47	6.14%
3/31/2013	\$392,142,124.69	4.05%	4.69%	\$4,073,064.12	\$320,866,388.47	\$312,282,367.29	6.55%
6/30/2013	\$385,332,452.21	3.03%	4.56%	\$2,971,395.72	\$314,835,070.35	\$307,816,083.11	4.78%
9/30/2013	\$378,237,945.02	3.39%	4.47%	\$3,274,643.48	\$310,187,809.33	\$302,960,524.58	5.12%
12/31/2013	\$370,667,813.58	3.97%	4.45%	\$3,768,661.44	\$302,791,670.96	\$295,197,775.29	5.72%
3/31/2014	\$363,752,936.73	3.38%	4.38%	\$3,141,038.92	\$304,865,056.75	\$297,159,762.25	5.79%
6/30/2014	\$355,467,257.81	4.94%	4.44%	\$4,530,209.32	\$293,412,497.57	\$285,553,530.05	6.28%
9/30/2014	\$347,207,866.69	5.06%	4.51%	\$4,537,545.57	\$291,978,951.02	\$284,112,342.75	6.31%
12/31/2014	\$338,896,921.64	5.28%	4.58%	\$4,623,786.56	\$285,185,827.47	\$277,089,965.55	6.75%
3/31/2015	\$330,937,344.33	5.05%	4.63%	\$4,312,271.03	\$281,757,150.41	\$273,679,728.98	6.87%
6/30/2015	\$323,412,677.39	4.70%	4.66%	\$3,914,678.09	\$275,125,714.84	\$267,491,441.72	6.43%
9/30/2015	\$315,468,561.04	5.38%	4.74%	\$4,393,726.77	\$270,096,280.42	\$262,507,684.76	6.53%
12/31/2015	\$307,629,253.53	5.43%	4.80%	\$4,325,419.50	\$261,525,089.37	\$253,698,049.53	7.17%
3/31/2016	\$299,566,491.39	5.90%	4.87%	\$4,585,646.58	\$258,000,279.11	\$249,881,378.89	7.69%
6/30/2016	\$291,460,325.44	6.16%	4.96%	\$4,672,743.28	\$251,608,944.69	\$244,266,764.31	6.76%
9/30/2016	\$283,855,005.96	5.74%	5.01%	\$4,223,175.22	\$245,403,166.59	\$238,324,582.88	6.61%
12/31/2016	\$276,389,301.03	5.75%	5.07%	\$4,121,959.15	\$244,344,076.95	\$236,754,117.58	7.40%
3/31/2017	\$267,504,038.20	7.93%	5.21%	\$5,582,472.68	\$239,793,428.99	\$230,856,291.78	9.68%
6/30/2017	\$258,958,515.83	7.79%	5.33%	\$5,302,319.05	\$231,518,461.60	\$223,413,628.14	8.76%
9/30/2017	\$251,294,564.47	6.87%	5.44%	\$4,510,189.16	\$225,176,646.72	\$217,360,402.41	8.59%
12/31/2017	\$244,162,996.76	6.33%	5.50%	\$4,025,758.47	\$218,430,768.94	\$211,221,223.85	7.89%
3/31/2018	\$236,383,612.43	7.60%	5.59%	\$4,716,514.29	\$217,755,713.84	\$209,979,792.43	8.88%
6/30/2018	\$227,778,050.64	9.25%	5.74%	\$5,593,099.58	\$212,108,879.93	\$203,806,909.81	10.13%
9/30/2018	\$220,865,933.43	6.88%	5.80%	\$3,971,661.46	\$205,531,026.43	\$198,291,589.41	8.56%
12/31/2018	\$213,759,690.57	7.55%	5.91%	\$4,234,189.37	\$198,859,211.33	\$191,715,022.50	8.82%
3/31/2019	\$206,667,957.62	7.86%	5.99%	\$4,270,948.61	\$195,868,977.59	\$188,598,886.89	9.20%

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

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

1/01/2019 - 3/31/2019

A. Debt Service Reserve Fund Reconciliation

i.	Balance on Prior Distribution Date	1/25/2019	\$534,399.23
ii.	Draws Due to Liquidity Needs		0.00
iii.	Debt Service Reserve Fund Requirement		516,669.89
iv.	Releases or Replenishments in Waterfall Process		-17,729.34
v.	Balance on Current Distribution Date		\$516,669.89

B. Capitalized Interest Fund Reconciliation

i.	Balance on Prior Distribution Date	1/25/2019	\$0.00
ii.	Draws Due to Liquidity Needs		0.00
iii.	Maximum Amount in Step-down Schedule		0.00
iv.	Releases in Waterfall Process		0.00
v.	Balance on Current Distribution Date		\$0.00

C. Collection Fund Reconciliation

i.	Beginning Balance		\$0.00
ii.	Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement		17,729.34
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		9,268,420.85
vii.	Interest Earned on Investment Obligations and Deposited During the Collection Period		47,580.86
viii.	Less Funds Previously Transferred		0.00
ix.	Available Funds		\$9,333,731.05

D. Funds Remitted During Collection Period: Department Reserve Fund

i.	Negative Special Allowance		\$359,496.36
ii.	Interest Subsidy		-121,447.39
iii.	Special Allowance		-346,477.38
iv.	Consolidation Loan Rebate Fee		682,628.53
v.	Other		0.00
vi.	Total		\$574,200.12

E. Funds Remitted During Collection Period: Operating Fund

i.	Servicing Fees		\$354,689.67
ii.	Trustee Fees		0.00
iii.	Administrator Fees		0.00
iv.	Other		20,000.00
v.	Total		\$374,689.67

VIII. Distributions

A. Waterfall Summary

			Remaining Funds Balance
Total	Available Funds for Distribution (VII.C.ix)		\$9,333,731.05
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$197,768.10	\$9,135,962.95
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$363,189.67	\$8,772,773.28
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.	\$1,763,976.42	7,008,796.86
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	\$7,008,796.86
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 111.86%.	\$7,008,796.86	\$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

	Interest Due	Interest Paid	Principal Paid *	Total Distribution Amount
i. A-1 Notes	\$0.00	\$0.00	\$0.00	Paid
ii. A-2 Notes	\$0.00	\$0.00	\$0.00	Paid
iii. A-3 Notes	\$1,763,976.42	\$1,763,976.42	\$7,008,796.86	8,772,773.28

* Principal is due on the Stated Maturity Dates of 1/25/21, 1/26/26 and 10/25/41, respectively.

C. Note Principal Balances

	1/25/2019	Principal Paid	4/25/2019
i. A-1 Notes	\$0.00	\$0.00	Paid
A-1 Notes Ending Balance Factor	0.000000000	0.000000000	Paid
ii. A-2 Notes	\$0.00	\$0.00	Paid
A-2 Notes Ending Balance Factor	0.000000000	0.000000000	Paid
iii. A-3 Notes	\$192,226,012.18	\$7,008,796.86	\$185,217,215.32
A-3 Notes Ending Balance Factor	0.873754601	0.031858168	0.841896433

IX. Portfolio Characteristics as of 3/31/2019 *

A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	12/31/2018	3/31/2019	12/31/2018	3/31/2019	12/31/2018	3/31/2019	12/31/2018	3/31/2019	12/31/2018	3/31/2019
Interim:										
In School										
Subsidized Loans	18	20	\$58,594.05	\$74,308.05	0.03%	0.04%	144	141	0	0
Unsubsidized Loans	16	13	64,172.55	54,508.64	0.03%	0.03%	160	156	0	0
Grace:										
Subsidized Loans	6	4	30,489.00	14,775.00	0.01%	0.01%	126	123	0	0
Unsubsidized Loans	2	2	5,953.34	3,059.00	0.00%	0.00%	123	123	0	0
Total Interim	42	39	\$159,208.94	\$146,650.69	0.07%	0.07%	146	144	0	0
Repayment:										
First Year of Repayment	302	197	\$1,765,602.55	\$1,093,205.08	0.83%	0.53%	190	155	8	8
Second Year of Repayment	583	511	5,146,889.92	4,328,293.67	2.41%	2.10%	192	188	19	19
Third Year of Repayment	718	640	7,343,431.73	6,190,156.26	3.44%	3.00%	208	191	31	31
More than 3 years of repayment	19,257	18,782	180,777,929.52	176,089,787.61	84.80%	85.44%	159	158	119	121
	20,860	20,130	195,033,853.72	187,701,442.62	91.49%	91.08%	161	159	112	115
Deferment:										
Subsidized Loans	603	611	5,362,639.41	5,462,634.26	2.52%	2.65%	194	196	62	63
Unsubsidized Loans	532	556	5,979,457.20	6,269,302.94	2.80%	3.04%	216	219	55	57
Forbearance										
Subsidized Loans	209	251	2,398,204.61	2,650,814.95	1.12%	1.29%	187	177	79	83
Unsubsidized Loans	228	270	3,416,980.14	3,492,907.63	1.60%	1.69%	202	188	78	78
Total Repayment	22,432	21,818	\$212,191,135.08	\$205,577,102.40	99.53%	99.75%	164	162	108	110
Claims in Progress	69	35	\$835,123.87	\$362,607.67	0.39%	0.18%	184	158	69	55
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	22,543	21,892	\$213,185,467.89	\$206,086,360.76	100.00%	100.00%	164	162	108	110

* 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 7,355 loans for the prior period and 7,164 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 \$56,485,992.59 and represent 26.62 % of the total loans currently in repayment. For the current period, these loans total \$56,606,722.40 and represent 27.54 % of the total loans currently in repayment.

IX. Portfolio Characteristics as of 3/31/2019**B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$128,816.69	0.06%	27
Grace	17,834.00	0.01%	3
Deferment	11,731,937.20	5.69%	18
Forbearance	6,143,722.58	2.98%	2
Repayment	187,701,442.62	91.08%	159
Claims	362,607.67	0.18%	N/A
Total	\$206,086,360.76	100.00%	147

* 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 \$56,606,722.40 and represent 27.54 % of the total loans currently in repayment.

X. Portfolio Characteristics by Loan and School Type as of 3/31/2019 **

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	2,788	\$7,739,203.55	3.76%
Unsubsidized Stafford Loans	2,617	10,652,501.14	5.17%
Subsidized Consolidation Loans	7,799	80,669,067.10	39.14%
Unsubsidized Consolidation Loans	8,528	105,689,375.33	51.28%
SLS Loans	0	0.00	0.00%
PLUS Loans - Parent	123	949,816.50	0.46%
PLUS Loans - Graduate/Professional	37	386,397.14	0.19%
Total	21,892	\$206,086,360.76	100.00%

School Type	Number of Loans	Principal Balance	Percent of Principal
Four Year	20,339	\$192,908,989.10	93.61%
Two Year	813	5,145,730.06	2.50%
For Profit	453	3,206,865.90	1.56%
Out of Country/Unknown	287	4,824,775.70	2.34%
Total	21,892	\$206,086,360.76	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 7,164 loans for the current period.

XI. Servicer Totals as of 3/31/2019

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$206,086,360.76	100.00%

XII. Collateral Tables as of 3/31/2019 *

A. Distribution by Borrower Interest Rate Type

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	19,642	\$198,886,744.68	96.51%
Variable Rate	2,250	7,199,616.08	3.49%
Total	21,892	\$206,086,360.76	100.00%

B. Distribution by Borrower Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent of Principal
Less than 2.00%	3,255	\$23,954,913.94	11.62%
2.00% to 2.9999%	3,250	25,089,565.35	12.17%
3.00% to 3.9999%	3,490	34,195,246.08	16.59%
4.00% to 4.9999%	4,785	42,995,414.48	20.86%
5.00% to 5.9999%	2,506	23,032,991.55	11.18%
6.00% to 6.9999%	3,051	25,919,792.50	12.58%
7.00% or greater	1,555	30,898,436.86	14.99%
Total	21,892	\$206,086,360.76	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, 2006	10,560	\$96,110,479.58	46.64%
April 1, 2006 - September 30, 2007	7,194	69,267,969.53	33.61%
October 1, 2007 and after	4,138	40,707,911.65	19.75%
Total	21,892	\$206,086,360.76	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	6	\$2,137.08	0.00%
13 - 24	15	16,149.00	0.01%
25 - 36	558	775,549.02	0.52%
37 - 48	1,240	2,456,688.87	1.64%
49 - 60	1,422	3,799,722.12	2.54%
61 - 72	1,559	5,551,263.20	3.71%
73 - 84	935	4,303,693.14	2.88%
85 - 96	1,405	8,018,110.29	5.36%
97 - 108	1,517	9,800,953.81	6.56%
109 - 120	1,263	9,590,880.85	6.42%
121 - 132	973	8,916,475.95	5.97%
133 - 144	686	7,547,640.10	5.05%
145 - 156	667	8,192,314.49	5.48%
157 - 168	767	10,230,561.24	6.84%
169 - 180	886	10,608,436.83	7.10%
181 - 192	1,062	12,221,788.57	8.18%
193 - 204	612	7,842,503.81	5.25%
205 - 216	590	9,028,468.44	6.04%
217 - 228	444	7,812,792.33	5.23%
229 - 240	310	6,430,741.92	4.30%
241 - 252	191	3,906,023.97	2.61%
253 - 264	178	3,282,729.47	2.20%
265 - 276	134	3,014,091.96	2.02%
277 - 288	75	2,230,829.77	1.49%
289 - 300	41	1,306,024.29	0.87%
Greater than 300	63	2,593,067.84	1.73%
Total	17,599	\$149,479,638.36	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 7,164 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 \$56,606,722.40 and represent 27.54 % of the total loans currently in repayment.

XII. Collateral Tables as of 3/31/2019 * (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	0	\$0.00	0.00%
October 1, 1993 to June 30, 2006	12,636	114,553,715.04	55.59%
July 1, 2006 and after	9,256	91,532,645.72	44.41%
Total	21,892	\$206,086,360.76	100.00%

F. Distribution by Current Balance

Principal Balance	Number of Loans	Principal Balance	Percent of Principal
\$0 to \$4,999	10,191	\$24,149,801.12	11.72%
\$5,000 to \$9,999	4,999	35,847,090.57	17.39%
\$10,000 to \$14,999	2,594	31,723,334.71	15.39%
\$15,000 to \$19,999	1,523	26,414,090.02	12.82%
\$20,000 to \$24,999	878	19,564,742.48	9.49%
\$25,000 to \$29,999	596	16,251,524.40	7.89%
\$30,000 to \$34,999	345	11,176,867.66	5.42%
\$35,000 to \$39,999	215	8,005,568.53	3.88%
\$40,000 to \$44,999	147	6,217,457.39	3.02%
\$45,000 to \$49,999	96	4,544,490.45	2.21%
\$50,000 to \$54,999	80	4,160,399.89	2.02%
\$55,000 to \$59,999	42	2,393,550.22	1.16%
\$60,000 to \$64,999	39	2,453,821.05	1.19%
\$65,000 to \$69,999	29	1,953,231.48	0.95%
\$70,000 to \$74,999	26	1,864,962.64	0.90%
\$75,000 and Above	92	9,365,428.15	4.54%
Total	21,892	\$206,086,360.76	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 7,164 loans for the current period.

XII. Collateral Tables as of 3/31/2019 * (continued from previous page)

G. Distribution by Guaranty Agency

Guaranty Agency	Number of Loans	Principal Balance	Percent of Principal
NCSEAA	21,892	\$206,086,360.76	100.00%

H. Distribution by SAP Interest Rate Index **

SAP Interest Rate	Wtd Avg Margin	Number of Loans	Principal Balance	Percent of Principal
1 Month LIBOR	2.53%	21,650	\$201,539,101.48	97.79%
91 Day T-Bill Index	3.09%	242	4,547,259.28	2.21%
Total	2.54%	21,892	\$206,086,360.76	100.00%

** \$23,247 not eligible for SAP.

I. Distribution by Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
Not in Repayment	1,727	\$18,022,310.47	8.75%
0 to 30	18,319	164,274,052.23	79.71%
31 to 60	509	6,901,184.69	3.35%
61 to 90	775	9,423,218.97	4.57%
91 to 120	130	1,417,250.61	0.69%
121 to 150	140	1,756,239.90	0.85%
151 to 180	70	1,056,611.13	0.51%
181 and above	222	3,235,492.76	1.57%
Total	21,892	\$206,086,360.76	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 7,164 loans for the current period.

XIII. Optional Redemption Information as of 3/31/2019

Current Pool Balance	Initial Pool Balance	%
\$206,667,957.62	\$470,506,528.31	43.92%
10 % or Less - Qualify for Optional Redemption		N

XIV. 2011-1 Series Interest Rates for Next Distribution Date

Next Distribution Date 7/25/2019
 First Date in Accrual Period 4/25/2019
 Last Date in Accrual Period 7/24/2019
 Days in Accrual Period 91

Bonds	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
A-1 Notes					Paid
A-2 Notes					Paid
A-3 Notes	658262 GA2	LIBOR	0.90%	2.58025%	3.48025

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.