

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2013-1 Series Investor Report

Distribution Date: July 25, 2016

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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 2013-1 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 less the Specified Overcollateralization Amount, 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 2013-1 Series Resolution.
Specified Overcollateralization Amount	With respect to any Distribution Date, the greater of (a) \$7,500,000 and (b) the Adjusted Pool Balance less the quotient of the Adjusted Pool Balance and 110%.
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 2013-1 Series Notes (after any payments of principal are made) by the original principal balance of the 2013-1 Series Notes.

III. Trust Parameters

A. Student Loan Portfolio Characteristics		5/31/2016	Activity	6/30/2016
i.	Portfolio Principal Balance	\$336,768,433.78	-\$5,066,384.42	\$331,702,049.36
ii.	Accrued Interest to be Capitalized	2,975,870.64		2,862,160.46
iii.	Pool Balance (III.A.i + IIIA.ii)	\$339,744,304.42		\$334,564,209.82
iv.	Borrower Accrued Interest	\$6,848,914.39		\$6,675,664.19
v.	Weighted Average Coupon (WAC) - Gross	6.18%		6.18%
vi.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.49%		5.50%
vii.	Weighted Average Payments Made	38		38
viii.	Weighted Average Remaining Months to Maturity *	122		122
ix.	Number of Loans	97,556		96,277
x.	Number of Borrowers	45,882		45,273
xi.	Average Borrower Indebtedness	\$7,339.88		\$7,326.70

B. Debt Characteristics

Accrual Period:		Collection Period:		Record Date	7/22/2016
First Date in Accrual Period	6/27/2016	First Date in Collection Period	6/01/2016	Distribution Date	7/25/2016
Last Date in Accrual Period	7/24/2016	Last Date in Collection Period	6/30/2016		
Days in Accrual Period	28				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	6/27/2016	Interest Due	7/25/2016
A-1 Notes	658262 GF1	LIBOR	0.50%	0.45330%	0.95330%	12/26/2039	\$319,833,184.75	\$237,142.09	\$313,436,088.95

* 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 \$93,783,884.16 and represent 28.29 % of the total loans currently in repayment. For the current period, these loans total \$94,347,293.55 and represent 28.83 % of the total loans currently in repayment.

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

6/01/2016 - 6/30/2016

A. Debt Service Reserve Fund Reconciliation

i. Balance on Prior Distribution Date	6/27/2016	\$849,360.76
ii. Draws Due to Liquidity Needs		0.00
iii. Debt Service Reserve Fund Requirement		836,410.52
iv. Releases or Replenishments in Waterfall Process		-\$12,950.24
v. Balance on Current Distribution Date		\$836,410.52

B. Capitalized Interest Fund Reconciliation

i. Balance on Prior Distribution Date	6/27/2016	\$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. Balance at Beginning of Collection Period		0.00
ii. Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement		12,950.24
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		12,750.00
vi. Amounts in the Collection Fund Received by the Servicer During the Collection Period		6,606,224.82
vii. Interest Earned on Investment Obligations During the Collection Period		2,312.83
viii. Less Funds Previously Transferred		0.00

ix. Available Funds		\$6,634,237.89
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D. Funds Remitted During Collection Period: Department Reserve Fund

i. Negative Special Allowance		\$0.00
ii. Interest Subsidy		0.00
iii. Special Allowance		0.00
iv. Consolidation Loan Rebate Fee		0.00
v. Other		0.00
vi. Total		\$0.00

E. Funds Remitted During Collection Period: Operating Fund

i. Servicing Fees		\$0.00
ii. Trustee Fees		0.00
iii. Administrator Fees		0.00
iv. Other		0.00
v. Total		\$0.00

V. Distributions

A. Waterfall Summary

			Remaining Funds Balance
Total	Available Funds for Distribution (IV.C.ix)		\$6,634,237.89
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$0.00	\$6,634,237.89
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$0.00	\$6,634,237.89
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.	\$237,142.09	\$6,397,095.80
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	\$6,397,095.80
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 107.01%.	\$6,397,095.80	\$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 Authority	\$0.00	\$0.00

V. 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 Notes	\$237,142.09	\$237,142.09	\$6,397,095.80	\$6,634,237.89

* Principal is due on the Stated Maturity Date of December 26, 2039.

C. Note Principal Balances

	6/27/2016	Paydown Factors	7/25/2016
i. A Notes	\$319,833,184.75	\$6,397,095.80	\$313,436,088.95
A Notes Ending Balance Factor	0.591681037	0.011834420	0.579846617

VI. Optional Redemption Information as of 6/30/2016

Current Pool Balance	Initial Pool Balance	%
\$334,564,209.82	\$559,404,837.20	59.81%
10 % or Less - Qualify for Optional Redemption		N

VIII. 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.

VII. 2013-1 Series Interest Rates for Next Distribution Date

Next Distribution Date 8/25/2016
 First Date in Accrual Period 7/25/2016
 Last Date in Accrual Period 8/24/2016
 Days in Accrual Period 31

Bonds	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
A Notes	658262 GF1	LIBOR	0.50%	0.48790%	0.98790%

IX. Collateralization**A. Balance Sheet of the Trust Estate as of the end of the Collection Period****6/30/2016**

i.	Student Loan Principal Balance	\$331,702,049.36
ii.	Borrower Accrued Interest	6,675,664.19
iii.	Accrued Interest Subsidy	380,899.11
iv.	Value of Debt Service Reserve Fund	849,360.76
v.	Value of Capitalized Interest Fund	0.00
vi.	Value of Collection Fund	6,451,976.54
vii.	Total Assets	\$346,059,949.96
viii.	Notes Outstanding	\$319,833,184.75
ix.	Note Accrued Interest	33,877.44
x.	Other Liabilities	3,580,066.30
xi.	Total Liabilities	\$323,447,128.49

B. Parity Percentage as of the Distribution Date**4/25/2016****7/25/2016**

i.	Pool Balance as of the end of the Collection Period	\$348,734,382.78	\$334,564,209.82
ii.	Value of Debt Service Reserve Fund after Withdrawals	871,835.96	836,410.52
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00	0.00
iv.	Adjusted Pool Balance	\$349,606,218.74	\$335,400,620.34
v.	Notes Outstanding after distributions	\$327,873,070.96	\$313,436,088.95
vi.	Parity Percentage (IX.B.iv / IX.B.v)	106.63%	107.01%

X. Student Loan Default Summary**A. Student Loan Defaults**

i.	Principal Balance of Student Loans Upon Transfer into Trust Estate	\$550,512,555.03
ii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate	35,915,910.76
iii.	Total Principal Required to be Paid on Student Loans (X.A.i + X.A.ii)	\$586,428,465.79
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$2,270,667.17
v.	Cumulative Principal Balance of Defaulted Student Loans	\$28,966,385.46
vi.	Cumulative Default Rate (X.A.v / X.A.iii)	4.94%

B. Student Loan Recovery

i.	Default Claims Principal Balance Reimbursed During Period	\$2,270,667.17
ii.	Principal Balance of Loans Having a Claim Paid During Period	2,319,260.65
iii.	Cumulative Default Claims Principal Balance Reimbursed	28,966,385.46
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	29,574,031.49
v.	Cumulative Principal Reimbursement Rate (X.B.iii / X.B.iv)	97.95%

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 (X.C.ii / X.A.v)	0.00%

XI. Transactions for the Time Period

4/01/2016 - 6/30/2016

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$9,254,393.56
ii. Principal Collections from Guaranty Agency	2,270,667.17
iii. Principal Repurchases/Reimbursements by Servicer	-614,716.16
iv. Paydown due to Loan Consolidation	5,077,574.87
v. Other System Adjustments	0.00
vi. Total Principal Collections	\$15,987,919.44
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$48,593.48
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	0.00
iv. Interest Capitalized into Principal During Collection Period	-2,246,489.12
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	-\$2,197,895.64
C. Student Loan Principal Additions	
i. Reissues of Financed Student Loans	\$0.00
D. Total Student Loan Principal Activity (XI.A.vi + XI.B.vi + XI.C.i)	\$13,790,023.80
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$2,278,015.25
ii. Interest Claims Received from Guaranty Agency	97,452.15
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	115,324.36
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	\$2,490,791.76
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$2,873.01
ii. Interest Losses - Other	193.63
iii. Interest Capitalized into Principal During Collection Period	2,246,489.12
iv. Other Adjustments	0.00
v. Total Non-Cash Interest Adjustments	\$2,249,555.76
G. Total Student Loan Interest Activity (XI.E.ix + XI.F.v)	\$4,740,347.52
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$3,242,309.62
ii. Interest Capitalized into Principal during Collection Period (XI.B.iv)	-2,246,489.12
iii. Change in Interest Expected to be Capitalized	1,866,339.96
iv. Interest Expected to be Capitalized - Ending	\$2,862,160.46

XII. Payment History and CPR

Date	Prepayment Analysis of Entire Pool				Prepayment Analysis of Loans in Active Repayment at end of Prior Period		
	Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	Balance Prior Period	Balance Current Period	Current Quarter CPR
3/31/2013	\$546,630,195.55	6.68%	6.68%	\$6,332,264.68	\$377,300,400.31	\$364,988,260.87	7.97%
6/30/2013	\$530,822,039.90	4.64%	5.52%	\$6,349,552.88	\$354,382,571.43	\$339,395,281.42	9.35%
9/30/2013	\$514,614,725.68	5.28%	4.87%	\$7,027,516.87	\$354,381,535.18	\$338,777,005.45	9.95%
12/31/2013	\$497,386,477.84	6.36%	5.32%	\$8,237,161.67	\$336,699,665.73	\$321,108,881.23	10.88%
3/31/2014	\$480,750,823.50	6.35%	5.68%	\$7,950,514.65	\$348,032,701.45	\$331,492,630.81	11.34%
6/30/2014	\$463,355,023.63	7.34%	6.10%	\$8,919,006.53	\$327,569,848.96	\$311,395,664.57	11.97%
9/30/2014	\$445,579,944.17	8.18%	6.56%	\$9,609,624.56	\$325,612,150.92	\$308,913,867.14	12.60%
12/31/2014	\$427,372,966.70	9.14%	7.03%	\$10,359,193.21	\$308,384,909.03	\$292,473,336.38	12.79%
3/31/2015	\$409,713,895.80	9.31%	7.44%	\$10,136,204.61	\$310,298,187.06	\$293,916,121.94	13.16%
6/30/2015	\$393,163,244.71	8.90%	7.71%	\$9,267,447.08	\$293,720,646.05	\$278,633,910.92	12.65%
9/30/2015	\$377,447,422.03	8.74%	7.96%	\$8,730,738.67	\$286,621,762.66	\$272,234,022.59	12.22%
12/31/2015	\$363,583,705.35	7.44%	8.00%	\$7,091,144.45	\$272,396,783.12	\$259,574,759.23	11.07%
3/31/2016	\$348,734,382.78	9.01%	8.23%	\$8,332,744.92	\$271,948,326.85	\$257,492,184.57	13.25%
6/30/2016	\$334,564,209.82	8.94%	8.44%	\$7,923,210.91	\$256,502,996.93	\$243,351,259.27	12.63%

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

XIII. Portfolio Characteristics as of 6/30/2016 *

A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity *		Weighted Average Payments Made	
	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016
Interim:										
In School										
Subsidized Loans	482	368	\$1,713,188.99	\$1,349,254.60	0.50%	0.41%	146	148	0	0
Unsubsidized Loans	454	330	1,700,801.30	1,272,364.59	0.49%	0.38%	143	146	0	0
Grace:										
Subsidized Loans	133	162	472,643.23	547,239.89	0.14%	0.16%	123	124	0	0
Unsubsidized Loans	138	168	501,670.99	600,628.26	0.15%	0.18%	123	124	0	0
Total Interim	1,207	1,028	\$4,388,304.51	\$3,769,487.34	1.27%	1.14%	140	140	0	0
Repayment:										
First Year of Repayment	7,256	6,757	\$32,819,798.08	\$30,411,165.90	9.50%	9.17%	126	122	8	8
Second Year of Repayment	9,655	9,209	42,028,122.87	40,575,198.44	12.16%	12.23%	128	123	18	18
Third Year of Repayment	9,072	8,562	35,897,154.79	34,528,506.87	10.39%	10.41%	125	126	30	30
More than 3 years of repayment	51,065	50,782	144,499,434.58	142,772,763.28	41.82%	43.04%	113	113	61	62
Subtotal	77,048	75,310	255,244,510.32	248,287,634.49	73.88%	74.85%	118	117	43	44
Deferment:										
Subsidized Loans	6,214	5,441	18,899,270.93	16,803,330.72	5.47%	5.07%	136	136	19	20
Unsubsidized Loans	5,634	4,824	24,244,359.30	21,034,716.47	7.02%	6.34%	142	142	19	20
Forbearance										
Subsidized Loans	4,919	4,832	17,284,768.61	16,977,167.33	5.00%	5.12%	122	124	20	22
Unsubsidized Loans	4,658	4,661	24,172,372.88	24,174,532.05	7.00%	7.29%	126	130	22	24
Total Repayment	98,473	95,068	\$339,845,282.04	\$327,277,381.06	98.37%	98.67%	122	122	37	39
Claims in Progress	276	181	\$1,258,486.61	\$655,180.96	0.36%	0.20%	112	120	26	24
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	99,956	96,277	\$345,492,073.16	\$331,702,049.36	100.00%	100.00%	122	122	37	38

* 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 \$93,050,760.51 and represent 27.38 % of the total loans currently in repayment. For the current period, these loans total \$94,347,293.55 and represent 28.83 % of the total loans currently in repayment.

XIII. Portfolio Characteristics as of 6/30/2016**B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$2,621,619.19	0.79%	27
Grace	1,147,868.15	0.35%	4
Deferment	37,838,047.19	11.41%	20
Forbearance	41,151,699.38	12.41%	3
Repayment	248,287,634.49	74.85%	117
Claims	655,180.96	0.20%	N/A
Total	\$331,702,049.36	100.00%	88

* 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 \$94,347,293.55 and represent 28.83 % of the total loans currently in repayment.

XIV. Portfolio Characteristics by Loan and School Type as of 6/30/2016

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	47,484	\$133,916,859.94	40.37%
Unsubsidized Stafford Loans	43,982	170,022,178.23	51.26%
PLUS Loans - Parent	4,084	17,619,327.64	5.31%
PLUS Loans - Graduate/Professional	727	10,143,683.55	3.06%
Total	96,277	\$331,702,049.36	100.00%

School Type	Number of Loans	Principal Balance	Percent of Principal
Four Year	87,950	\$309,457,095.68	93.29%
Two Year	5,469	13,357,426.63	4.03%
For Profit	2,802	8,229,976.48	2.48%
Out of Country/Unknown	56	657,550.57	0.20%
Total	96,277	\$331,702,049.36	100.00%

XV. Servicer Totals as of 6/30/2016

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$331,702,049.36	100.00%

XVI. Collateral Tables as of 6/30/2016

A. Distribution by Borrower Interest Rate Type

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Fixed Rate	75,033	\$281,971,391.31	85.01%
Variable Rate	21,244	49,730,658.05	14.99%
Total	96,277	\$331,702,049.36	100.00%

B. Distribution by Borrower Interest Rate

<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Less than 2.00%	8,047	\$15,240,507.42	4.60%
2.00% to 2.9999%	13,045	33,906,801.22	10.22%
3.00% to 3.9999%	1,293	2,836,280.22	0.86%
4.00% to 4.9999%	9,075	30,248,825.30	9.12%
5.00% to 5.9999%	28,001	109,442,426.37	32.99%
6.00% to 6.9999%	32,936	117,459,687.94	35.41%
7.00% or greater	3,880	22,567,520.89	6.80%
Total	96,277	\$331,702,049.36	100.00%

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

<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Prior to April 1, 2006	20,283	\$47,843,246.65	14.42%
April 1, 2006 - September 30, 2007	36,407	130,271,634.27	39.27%
October 1, 2007 and after	39,587	153,587,168.44	46.30%
Total	96,277	\$331,702,049.36	100.00%

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

<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
0 - 12	244	\$98,698.92	0.04%
13 - 24	2,164	1,571,482.96	0.66%
25 - 36	6,434	7,459,599.31	3.14%
37 - 48	8,301	13,452,070.17	5.67%
49 - 60	8,719	17,830,028.86	7.51%
61 - 72	7,842	18,249,098.62	7.69%
73 - 84	7,041	19,752,715.64	8.32%
85 - 96	5,806	18,670,330.85	7.87%
97 - 108	7,704	29,873,328.36	12.59%
109 - 120	9,623	41,522,125.24	17.49%
121 - 132	2,449	9,813,391.43	4.13%
133 - 144	1,203	4,648,507.97	1.96%
145 - 156	627	2,454,490.82	1.03%
157 - 168	395	1,439,575.42	0.61%
169 - 180	267	1,021,597.47	0.43%
181 - 192	119	474,950.91	0.20%
193 - 204	164	1,121,202.72	0.47%
205 - 216	724	4,162,816.83	1.75%
217 - 228	1,378	8,736,516.71	3.68%
229 - 240	1,424	9,882,705.65	4.16%
241 - 252	937	6,545,980.23	2.76%
253 - 264	802	5,702,480.97	2.40%
265 - 276	662	4,745,378.10	2.00%
277 - 288	649	4,042,930.13	1.70%
289 - 300	429	2,727,884.43	1.15%
Greater than 300	224	1,354,867.09	0.57%
Total	76,331	\$237,354,755.81	100.00%

* 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 \$94,347,293.55 and represent 28.83 % of the total loans currently in repayment.

XVI. Collateral Tables as of 6/30/2016 * (continued from previous page)**E. Distribution by Date of First Disbursement
(Dates Correspond to Changes in Guaranty Percentage)**

	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Prior to October 1, 1993	0	\$0.00	0.00%
October 1, 1993 to June 30, 2006	21,244	49,730,658.05	14.99%
July 1, 2006 and after	75,033	281,971,391.31	85.01%
Total	<u>96,277</u>	<u>\$331,702,049.36</u>	<u>100.00%</u>

F. Distribution by Current Balance

<u>Principal Balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
\$0 to \$4,999	75,585	\$159,684,494.02	48.14%
\$5,000 to \$9,999	16,935	113,691,931.39	34.28%
\$10,000 to \$14,999	2,371	28,170,615.42	8.49%
\$15,000 to \$19,999	838	14,251,605.68	4.30%
\$20,000 to \$24,999	233	5,206,767.21	1.57%
\$25,000 to \$29,999	118	3,222,424.18	0.97%
\$30,000 to \$34,999	98	3,161,447.94	0.95%
\$35,000 to \$39,999	38	1,423,826.84	0.43%
\$40,000 to \$44,999	31	1,304,051.44	0.39%
\$45,000 to \$49,999	15	708,792.97	0.21%
\$50,000 to \$54,999	8	426,067.04	0.13%
\$55,000 to \$59,999	3	171,859.35	0.05%
\$60,000 to \$64,999	2	122,589.06	0.04%
\$65,000 to \$69,999	0	0.00	0.00%
\$70,000 to \$74,999	1	72,252.91	0.02%
\$75,000 and Above	1	83,323.91	0.03%
Total	<u>96,277</u>	<u>\$331,702,049.36</u>	<u>100.00%</u>

XVI. Collateral Tables as of 6/30/2016 (continued from previous page)

G. Distribution by Guaranty Agency

<u>Guaranty Agency</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
NCSEAA	96,277	\$331,702,049.36	100.00%

H. Distribution by SAP Interest Rate Index

<u>SAP Interest Rate</u>	<u>Wtd Avg Margin</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
1 Month LIBOR	2.16%	96,277	\$331,702,049.36	100.00%
91 Day T-Bill Index	0.00%	0	0.00	0.00%
Total	2.16%	96,277	\$331,702,049.36	100.00%

I. Distribution by Days Delinquent

<u>Days Delinquent</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Not in Repayment	20,786	\$82,759,233.91	24.95%
0 to 30	66,488	211,764,238.18	63.84%
31 to 60	3,156	12,778,841.91	3.85%
61 to 90	2,065	8,629,009.31	2.60%
91 to 120	1,351	5,558,707.73	1.68%
121 to 150	808	3,362,742.32	1.01%
151 to 180	498	2,052,467.51	0.62%
181 and above	1,125	4,796,808.49	1.45%
Total	96,277	\$331,702,049.36	100.00%

J. Distribution by Repayment Schedule Type

<u>Repayment Schedule Type</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Level	66,234	\$179,257,298.83	54.04%
Extended	6,865	45,326,569.39	13.66%
Graduated	2,715	9,168,641.34	2.76%
Graduated Extended	489	3,497,800.30	1.05%
Income Sensitive	28	104,445.95	0.03%
Income Based (IBR)	19,946	\$94,347,293.55	28.44%
Total	96,277	\$331,702,049.36	100.00%