

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2011-1 Series Quarterly Report

Distribution Date: July 26, 2021

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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

	3/31/2021	Activity	6/30/2021
i. Portfolio Principal Balance	\$159,834,464.97	-\$6,031,886.38	\$153,802,578.59
ii. Accrued Interest to be Capitalized	498,442.08		507,158.50
iii. Pool Balance (III.A.i + IIIA.ii)	\$160,332,907.05		\$154,309,737.09
iv. Borrower Accrued Interest	\$4,477,691.92		\$4,275,261.22
v. Weighted Average Coupon (WAC) - Gross	5.18%		5.18%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.61%		4.62%
vii. Weighted Average Payments Made	123		125
viii. Weighted Average Remaining Months to Maturity *	151		149
ix. Number of Loans	16,972		16,280
x. Number of Borrowers	9,355		8,956
xi. Average Borrower Indebtedness	\$17,085.45		\$17,173.13

B. Debt Characteristics

Accrual Period:

First Date in Accrual Period 4/26/2021
 Last Date in Accrual Period 7/25/2021
 Days in Accrual Period 91

Collection Period:

First Date in Collection Period 4/01/2021
 Last Date in Collection Period 6/30/2021

Record Date 7/23/2021
 Distribution Date 7/26/2021

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	4/26/2021	Interest Due	7/26/2021
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%	0.17575%	1.07575%	10/25/2041	\$139,555,016.17	\$379,485.95	\$133,254,605.13
							\$139,555,016.17	\$379,485.95	\$133,254,605.13

* 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 \$55,668,682.59 and represent 34.87 % of the total loans currently in repayment. For the current period, these loans total \$54,682,046.57 and represent 35.66 % 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			6/30/2021
i.	Student Loan Principal Balance		\$153,802,578.59
ii.	Borrower Accrued Interest		4,275,261.22
iii.	Accrued Interest Subsidy		57,454.69
iv.	Value of Debt Service Reserve Fund		470,506.53
v.	Value of Capitalized Interest Fund		0.00
vi.	Value of Collection Fund		7,871,747.57
vii.	Total Assets		\$166,477,548.60
viii.	Notes Outstanding		\$139,555,016.17
ix.	Note Accrued Interest		275,231.57
x.	Other Liabilities		1,082,497.30
xi.	Total Liabilities		\$140,912,745.04
D. Parity Percentage as of the Distribution Date			4/26/2021
			7/26/2021
i.	Pool Balance as of the end of the Collection Period	\$160,332,907.05	\$154,309,737.09
ii.	Value of Debt Service Reserve Fund after Withdrawals	470,506.53	470,506.53
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00	0.00
iv.	Adjusted Pool Balance	\$160,803,413.58	\$154,780,243.62
v.	Notes Outstanding after distributions	\$139,555,016.17	\$133,254,605.13
vi.	Parity Percentage (III.D.iv / III.D.v)	115.23%	116.15%

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		41,148,541.46
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)		\$507,692,516.97
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period		\$1,618,960.61
v.	Cumulative Principal Balance of Defaulted Student Loans		\$55,431,428.65
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)		10.92%
B. Student Loan Recovery			
i.	Default Claims Principal Balance Reimbursed During Period		\$1,618,960.61
ii.	Principal Balance of Loans Having a Claim Paid During Period		\$1,656,631.31
iii.	Cumulative Default Claims Principal Balance Reimbursed		\$55,431,428.65
iv.	Cumulative Principal Balance of Loans Having a Claim Paid		\$56,378,352.33
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 4/01/2021 - 6/30/2021

A.	Student Loan Principal Collection Activity	
i.	Regular Principal Collections	\$4,516,548.95
ii.	Principal Collections from Guaranty Agency	1,618,960.61
iii.	Principal Repurchases/Reimbursements by Servicer	-119,903.15
iv.	Paydown due to Loan Consolidation	649,723.72
v.	Other System Adjustments	0.00
vi.	Total Principal Collections	\$6,665,330.13
B.	Student Loan Non-Cash Principal Activity	
i.	Principal Realized Losses - Claim Write-Offs	\$37,670.70
ii.	Principal Realized Losses - Other	0.00
iii.	Other Adjustments (Borrower Incentives)	0.00
iv.	Interest Capitalized into Principal During Collection Period	-671,114.45
v.	Other Adjustments	0.00
vi.	Total Non-Cash Principal Activity	-\$633,443.75
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)	\$6,031,886.38
E.	Student Loan Interest Activity	
i.	Regular Interest Collections	\$1,118,726.89
ii.	Interest Claims Received from Guaranty Agency	118,240.80
iii.	Late Fees & Other	0.00
iv.	Interest Repurchases/Reimbursements by Servicer	0.00
v.	Interest due to Loan Consolidation	42,882.00
vi.	Other System Adjustments	0.00
vii.	Special Allowance Payments	0.00
viii.	Interest Subsidy Payments	0.00
ix.	Total Interest Collections	\$1,279,849.69
F.	Student Loan Non-Cash Interest Activity	
i.	Interest Losses - Claim Write-Offs	\$3,353.41
ii.	Interest Losses - Other	0.00
iii.	Interest Capitalized into Principal During Collection Period	671,114.45
iv.	Other Adjustments	0.00
v.	Total Non-Cash Interest Adjustments	\$674,467.86
G.	Total Student Loan Interest Activity (V.E.ix + V.F.v)	\$1,954,317.55
H.	Interest Expected to be Capitalized	
i.	Interest Expected to be Capitalized - Beginning	\$498,442.08
ii.	Interest Capitalized into Principal during Collection Period (V.B.iv)	-671,114.45
iii.	Change in Interest Expected to be Capitalized	679,830.87
iv.	Interest Expected to be Capitalized - Ending	\$507,158.50

VI. Payment History and CPR

Prepayment Analysis of Entire Pool
Prepayment Analysis of Loans in
Active Repayment at end of Prior Period

Date	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%
6/30/2019	\$199,605,297.93	8.16%	6.08%	\$4,294,593.83	\$188,064,050.29	\$181,062,808.39	9.17%
9/30/2019	\$193,328,587.53	7.09%	6.16%	\$3,587,019.79	\$181,380,278.64	\$174,852,687.65	8.67%
12/31/2019	\$187,043,420.59	7.38%	6.20%	\$3,617,996.80	\$174,115,493.84	\$167,453,964.41	9.40%
3/31/2020	\$180,366,310.09	8.55%	6.31%	\$4,076,703.50	\$172,386,664.27	\$165,954,649.99	9.06%
6/30/2020	\$175,548,945.90	5.06%	6.33%	\$2,293,837.26	\$156,974,871.48	\$152,173,691.66	6.34%
9/30/2020	\$170,540,574.50	5.70%	6.36%	\$2,519,109.81	\$164,712,834.05	\$159,485,755.04	6.82%
12/31/2020	\$165,527,970.79	6.00%	6.40%	\$2,578,757.70	\$157,435,746.51	\$152,243,393.61	7.30%
3/31/2021	\$160,332,907.05	6.73%	6.46%	\$2,815,709.06	\$152,090,236.35	\$146,633,947.93	8.28%
6/30/2021	\$154,309,737.07	9.00%	6.55%	\$3,679,914.56	\$145,545,186.58	\$139,515,495.93	10.33%

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

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

4/01/2021 - 6/30/2021

A. Debt Service Reserve Fund Reconciliation

i.	Balance on Prior Distribution Date	4/26/2021	\$470,506.53
ii.	Draws Due to Liquidity Needs		0.00
iii.	Debt Service Reserve Fund Requirement		470,506.53
iv.	Releases or Replenishments in Waterfall Process		0.00
v.	Balance on Current Distribution Date		\$470,506.53

B. Capitalized Interest Fund Reconciliation

i.	Balance on Prior Distribution Date	4/26/2021	\$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		0.00
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		7,945,179.82
vii.	Interest Earned on Investment Obligations and Deposited During the Collection Period		525.58
viii.	Less Funds Previously Transferred		0.00
ix.	Available Funds		\$7,945,705.40

D. Funds Remitted During Collection Period: Department Reserve Fund

i.	Negative Special Allowance		\$739,982.47
ii.	Interest Subsidy		-62,702.49
iii.	Special Allowance		-18,940.23
iv.	Consolidation Loan Rebate Fee		383,896.30
v.	Other		0.00
vi.	Total		\$1,042,236.05

E. Funds Remitted During Collection Period: Operating Fund

i.	Servicing Fees		\$263,822.36
ii.	Trustee Fees		8,896.30
iii.	Administrator Fees		0.00
iv.	Other		0.00
v.	Total		\$272,718.66

VIII. Distributions

A. Waterfall Summary

			Remaining Funds Balance
Total	Available Funds for Distribution (VII.C.ix)		\$7,945,705.40
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$1,011,986.05	\$6,933,719.35
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$253,822.36	\$6,679,896.99
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.	\$379,485.95	\$6,300,411.04
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	\$6,300,411.04
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 116.15%.	\$6,300,411.04	\$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	\$0.00	\$0.00	\$0.00	Paid
ii. A-2 Notes	\$0.00	\$0.00	\$0.00	Paid
iii. A-3 Notes	\$379,485.95	\$379,485.95	\$6,300,411.04	\$6,679,896.99

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

C. Note Principal Balances

	4/26/2021	Principal Paid	7/26/2021
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	\$139,555,016.17	\$6,300,411.04	\$133,254,605.13
A-3 Notes Ending Balance Factor	0.634340983	0.028638232	0.605702751

IX. Portfolio Characteristics as of 6/30/2021 *

A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	3/31/2021	6/30/2021	3/31/2021	6/30/2021	3/31/2021	6/30/2021	3/31/2021	6/30/2021	3/31/2021	6/30/2021
Interim:										
In School										
Subsidized Loans	7	7	\$29,399.00	\$29,399.00	0.02%	0.02%	142	140	0	0
Unsubsidized Loans	6	5	\$28,582.75	\$20,492.38	0.02%	0.01%	166	165	0	0
Grace:										
Subsidized Loans	3	0	\$7,753.00	\$0.00	0.00%	0.00%	123	0	0	0
Unsubsidized Loans	2	1	\$7,746.00	\$8,090.37	0.00%	0.01%	122	122	0	0
Total Interim	18	13	\$73,480.75	\$57,981.75	0.05%	0.04%	147	146	0	0
Repayment:										
First Year of Repayment	64	80	677,887.11	817,535.52	0.42%	0.53%	224	205	7	7
Second Year of Repayment	205	160	1,412,480.90	1,129,015.40	0.88%	0.73%	165	153	20	20
Third Year of Repayment	386	313	3,493,581.82	3,144,556.91	2.19%	2.04%	178	187	31	31
More than 3 years of repayment	15,034	14,510	139,861,087.71	134,411,887.98	87.50%	87.39%	147	145	132	133
	15,689	15,063	\$145,445,037.54	\$139,502,995.81	91.00%	90.70%	148	146	128	129
Deferment:										
Subsidized Loans	391	351	\$3,270,379.65	\$3,059,223.68	2.05%	1.99%	179	183	74	76
Unsubsidized Loans	370	339	\$3,825,436.48	\$3,586,851.84	2.39%	2.33%	203	209	67	70
Forbearance										
Subsidized Loans	249	243	\$3,337,733.11	\$3,024,032.32	2.09%	1.97%	165	168	86	98
Unsubsidized Loans	249	253	\$3,782,248.40	\$4,183,889.17	2.37%	2.72%	173	186	82	93
Total Repayment	16,948	16,249	\$159,660,835.18	\$153,356,992.82	99.89%	99.71%	151	149	123	125
Claims in Progress	6	18	\$100,149.04	\$387,604.02	0.06%	0.25%	148	113	111	80
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	16,972	16,280	\$159,834,464.97	\$153,802,578.59	100.00%	100.00%	151	149	123	125

* 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 5,566 loans for the prior period and 5,354 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 \$55,668,682.59 and represent 34.87 % of the total loans currently in repayment. For the current period, these loans total \$54,682,046.57 and represent 35.66 % of the total loans currently in repayment.

IX. Portfolio Characteristics as of 6/30/2021**B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$49,891.38	0.03%	30
Grace	8,090.37	0.01%	2
Deferment	6,646,075.52	4.32%	23
Forbearance	7,207,921.49	4.69%	2
Repayment	139,502,995.81	90.70%	146
Claims	387,604.02	0.25%	N/A
Total	\$153,802,578.59	100.00%	136

* 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 \$54,682,046.57 and represent 35.66 % of the total loans currently in repayment.

X. Portfolio Characteristics by Loan and School Type as of 6/30/2021 **

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	2,090	\$5,858,578.49	3.81%
Unsubsidized Stafford Loans	1,968	8,378,640.91	5.45%
Subsidized Consolidation Loans	5,802	60,255,836.51	39.18%
Unsubsidized Consolidation Loans	6,294	78,360,066.74	50.95%
SLS Loans	0	0.00	0.00%
PLUS Loans - Parent	102	768,680.60	0.50%
PLUS Loans - Graduate/Professional	24	180,775.34	0.12%
Total	16,280	\$153,802,578.59	100.00%
School Type			
Four Year	15,100	\$144,216,385.29	93.77%
Two Year	611	3,887,602.45	2.53%
For Profit	348	2,399,082.22	1.56%
Out of Country/Unknown	221	3,299,508.63	2.15%
Total	16,280	\$153,802,578.59	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 5,354 loans for the current period.

XI. Servicer Totals as of 6/30/2021

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$153,802,578.59	100.00%

XII. Collateral Tables as of 6/30/2021 *

A. Distribution by Borrower Interest Rate Type

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	14,439	\$147,909,125.11	96.17%
Variable Rate	1,841	5,893,453.48	3.83%
Total	16,280	\$153,802,578.59	100.00%

B. Distribution by Borrower Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent of Principal
Less than 2.00%	2,606	\$15,938,801.41	10.36%
2.00% to 2.9999%	3,235	20,601,158.11	13.40%
3.00% to 3.9999%	2,321	24,256,980.14	15.77%
4.00% to 4.9999%	2,780	30,419,988.15	19.78%
5.00% to 5.9999%	1,625	15,612,645.20	10.15%
6.00% to 6.9999%	2,445	20,558,773.36	13.37%
7.00% or greater	1,268	26,414,232.22	17.17%
Total	16,280	\$153,802,578.59	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	8,013	\$71,157,111.90	46.27%
April 1, 2006 - September 30, 2007	5,228	51,386,143.16	33.41%
October 1, 2007 and after	3,039	31,259,323.53	20.32%
Total	16,280	\$153,802,578.59	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	147	\$82,445.89	0.08%
13 - 24	507	530,730.96	0.54%
25 - 36	709	1,253,050.83	1.26%
37 - 48	923	2,179,141.58	2.20%
49 - 60	759	2,572,310.91	2.60%
61 - 72	901	3,691,895.54	3.72%
73 - 84	997	5,135,872.48	5.18%
85 - 96	878	5,491,166.20	5.54%
97 - 108	886	6,453,350.62	6.51%
109 - 120	621	5,720,377.86	5.77%
121 - 132	536	5,813,301.67	5.86%
133 - 144	656	7,191,311.54	7.26%
145 - 156	781	8,007,357.69	8.08%
157 - 168	841	8,400,729.98	8.48%
169 - 180	516	6,405,540.30	6.46%
181 - 192	448	5,947,015.08	6.00%
193 - 204	362	6,159,090.13	6.21%
205 - 216	245	4,935,910.95	4.98%
217 - 228	175	3,221,893.49	3.25%
229 - 240	127	2,569,851.99	2.59%
241 - 252	116	2,883,107.67	2.91%
253 - 264	67	1,373,679.90	1.39%
265 - 276	40	944,226.24	0.95%
277 - 288	22	550,896.21	0.56%
289 - 300	25	979,515.04	0.99%
Greater than 300	18	626,761.27	0.63%
Total	12,303	\$99,120,532.02	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 5,354 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 \$54,682,046.57 and represent 35.66 % of the total loans currently in repayment.

XII. Collateral Tables as of 6/30/2021 * (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	9,521	84,268,594.60	54.79%
July 1, 2006 and after	6,759	69,533,983.99	45.21%
Total	16,280	\$153,802,578.59	100.00%

F. Distribution by Current Balance

Principal Balance	Number of Loans	Principal Balance	Percent of Principal
\$0 to \$4,999	7,871	\$17,873,295.19	11.62%
\$5,000 to \$9,999	3,568	25,728,266.60	16.73%
\$10,000 to \$14,999	1,818	22,315,312.36	14.51%
\$15,000 to \$19,999	1,039	17,900,018.01	11.64%
\$20,000 to \$24,999	654	14,621,120.16	9.51%
\$25,000 to \$29,999	394	10,798,611.18	7.02%
\$30,000 to \$34,999	279	9,018,141.65	5.86%
\$35,000 to \$39,999	181	6,763,051.10	4.40%
\$40,000 to \$44,999	122	5,136,095.51	3.34%
\$45,000 to \$49,999	81	3,827,852.06	2.49%
\$50,000 to \$54,999	59	3,084,921.08	2.01%
\$55,000 to \$59,999	52	2,977,026.91	1.94%
\$60,000 to \$64,999	30	1,870,352.05	1.22%
\$65,000 to \$69,999	24	1,616,516.93	1.05%
\$70,000 to \$74,999	24	1,733,889.74	1.13%
\$75,000 and Above	84	8,538,108.06	5.55%
Total	16,280	\$153,802,578.59	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 5,354 loans for the current period.

XII. Collateral Tables as of 6/30/2021 * (continued from previous page)

G. Distribution by Guaranty Agency

Guaranty Agency	Number of Loans	Principal Balance	Percent of Principal
NCSEAA	16,280	\$153,802,578.59	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	2.52%	16,093	\$150,134,336.25	97.61%
91 Day T-Bill Index	3.09%	187	3,668,242.34	2.39%
Total	2.54%	16,280	\$153,802,578.59	100.00%

** \$17,932 not eligible for SAP.

I. Distribution by Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
Not in Repayment	1,199	\$13,911,978.76	9.05%
0 to 30	14,161	129,396,410.72	84.13%
31 to 60	366	4,197,186.17	2.73%
61 to 90	209	2,538,888.32	1.65%
91 to 120	94	860,543.39	0.56%
121 to 150	82	768,917.99	0.50%
151 to 180	49	618,895.90	0.40%
181 and above	120	1,509,757.34	0.98%
Total	16,280	\$153,802,578.59	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 5,354 loans for the current period.

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	9,000	\$71,879,234.52	46.73%
Extended	1,892	\$10,479,143.17	6.81%
Graduated	1,300	\$15,592,355.13	10.14%
Graduated Extended	100	\$940,473.28	0.61%
Income Sensitive	11	\$229,325.92	0.15%
Income Based (PFH)	2,235	\$35,550,161.20	23.11%
Income Based Permanent Std	1,742	\$19,131,885.37	12.44%
Total	16,280	153,802,578.59	100.00%

XIII. Optional Redemption Information as of 6/30/2021

<u>Current Pool Balance</u>	<u>Initial Pool Balance</u>	<u>%</u>
\$154,309,737.09	\$470,506,528.31	32.80%
10 % or Less - Qualify for Optional Redemption		N

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.

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

Next Distribution Date 10/25/2021
 First Date in Accrual Period 7/26/2021
 Last Date in Accrual Period 10/24/2021
 Days in Accrual Period 91

<u>Bonds</u>	<u>CUSIP</u>	<u>Rate Type</u>	<u>Spread</u>	<u>Index Rate</u>	<u>Coupon Rate</u>
A-1 Notes	658262 FY1	LIBOR	0.00%	0.00000%	Paid
A-2 Notes	658262 FZ8	LIBOR	0.00%	0.00000%	Paid
A-3 Notes	658262 GA2	LIBOR	0.90%	0.12525%	1.02525%