

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2012-1 Series Investor Report

Distribution Date: July 26, 2021

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	3
II. Explanations, Definitions, Abbreviations	3
III. Trust Parameters	4
IV. Cash Payment Detail and Available Funds for the Time Period	5
V. Distributions	6 - 7
VI. Optional Redemption Information	8
VII. Interest Rates for Next Distribution Date	8
VIII. Items to Note	8
IX. Collateralization	9
X. Student Loan Default Summary	9
XI. Transactions for the Time Period	10
XII. Payment History and CPR	11
XIII. Portfolio Characteristics	12 - 13
XIV. Portfolio Characteristics by Loan and School Type	13
XV. Servicer Totals	13
XVI. Collateral Tables	14 - 16

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 2012-1 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 2012-1 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 2012-1 Series Notes (after any payments of principal are made) by the original principal balance of the 2012-1 Series Notes.

III. Trust Parameters

A. Student Loan Portfolio Characteristics		5/31/2021	Activity	6/30/2021
i.	Portfolio Principal Balance	\$172,898,089.93	-\$5,072,485.18	\$167,825,604.75
ii.	Accrued Interest to be Capitalized	974,561.98		978,518.51
iii.	Pool Balance (III.A.i + IIIA.ii)	\$173,872,651.91		\$168,804,123.26
iv.	Borrower Accrued Interest	\$7,021,441.97		\$6,698,735.50
v.	Weighted Average Coupon (WAC) - Gross	6.09%		6.09%
vi.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.69%		5.69%
vii.	Weighted Average Payments Made	69		70
viii.	Weighted Average Remaining Months to Maturity *	132		133
ix.	Number of Loans	43,108		41,760
x.	Number of Borrowers	18,030		17,433
xi.	Average Borrower Indebtedness	\$9,589.46		\$9,626.89

B. Debt Characteristics

Accrual Period:		Collection Period:		Record Date					
First Date in Accrual Period	6/25/2021	First Date in Collection Period	6/01/2021	Distribution Date	7/23/2021				
Last Date in Accrual Period	7/25/2021	Last Date in Collection Period	6/30/2021		7/26/2021				
Days in Accrual Period	31								
Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	6/25/2021	Interest Due	7/26/2021
A-1 Notes	658262 GE4	LIBOR	0.80%	0.09150%	0.89150%	7/25/2039	\$150,749,672.72	\$115,727.59	\$144,778,995.03

* 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 \$105,435,052.99 and represent 62.54 % of the total loans currently in repayment. For the current period, these loans total \$103,957,542.67 and represent 62.20 % of the total loans currently in repayment.

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

6/01/2021 - 6/30/2021

A. Debt Service Reserve Fund Reconciliation		
i. Balance on Prior Distribution Date	6/25/2021	\$623,544.41
ii. Draws Due to Liquidity Needs		0.00
iii. Debt Service Reserve Fund Requirement		623,544.41
iv. Releases or Replenishments in Waterfall Process		0.00
v. Balance on Current Distribution Date		\$623,544.41
B. Capitalized Interest Fund Reconciliation		
i. Balance on Prior Distribution Date	6/25/2021	\$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. Balance at Beginning of Collection Period		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		34,500.00
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		6,051,826.07
vii. Interest Earned on Investment Obligations During the Collection Period		79.21
viii. Less Funds Previously Transferred		0.00
ix. Available Funds		\$6,086,405.28
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

			<u>Remaining Funds Balance</u>
Total	Available Funds for Distribution (IV.C.ix)		\$6,086,405.28
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$0.00	\$6,086,405.28
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$0.00	\$6,086,405.28
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.	\$115,727.59	\$5,970,677.69
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	\$5,970,677.69
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 117.03%.	\$5,970,677.69	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

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	\$115,727.59	\$115,727.59	\$5,970,677.69	\$6,086,405.28

* Principal is due on the Stated Maturity Date of July 25, 2039.

C. Note Principal Balances

	6/25/2021	Paydown Factors	7/26/2021
i. A Notes	\$150,749,672.72	\$5,970,677.69	\$144,778,995.03
A Notes Ending Balance Factor	0.251249455	0.009951129	0.241298325

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

Current Pool Balance	Initial Pool Balance	%
\$168,804,123.26	\$623,544,411.00	27.07%
10 % or Less - Qualify for Optional Redemption		N

VII. 2012-1 Series Interest Rates for Next Distribution Date

Next Distribution Date 8/25/2021
 First Date in Accrual Period 7/26/2021
 Last Date in Accrual Period 8/24/2021
 Days in Accrual Period 30

Bonds	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
A Notes	658262 GE4	LIBOR	0.80%	0.08925%	0.88925%

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.

IX. Collateralization**A. Balance Sheet of the Trust Estate as of the end of the Collection Period****6/30/2021**

i.	Student Loan Principal Balance		\$167,825,604.75
ii.	Borrower Accrued Interest		6,698,735.50
iii.	Accrued Interest Subsidy		114,655.16
iv.	Value of Debt Service Reserve Fund		623,544.41
v.	Value of Capitalized Interest Fund		0.00
vi.	Value of Collection Fund		6,009,106.69
vii.	Total Assets		\$181,271,646.51
viii.	Notes Outstanding		\$150,749,672.72
ix.	Note Accrued Interest		18,665.74
x.	Other Liabilities		1,896,794.32
xi.	Total Liabilities		\$152,665,132.78

B. Parity Percentage as of the Distribution Date**4/26/2021****7/26/2021**

i.	Pool Balance as of the end of the Collection Period	\$176,202,445.12	\$168,804,123.26
ii.	Value of Debt Service Reserve Fund after Withdrawals	\$623,544.41	\$623,544.41
iii.	Value of Capitalized Interest Fund after Withdrawals	\$0.00	\$0.00
iv.	Adjusted Pool Balance	\$176,825,989.53	\$169,427,667.67
v.	Notes Outstanding after distributions	\$152,617,886.48	\$144,778,995.03
vi.	Parity Percentage (IX.B.iv / IX.B.v)	115.86%	117.03%

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

i.	Principal Balance of Student Loans Upon Transfer into Trust Estate	\$611,597,276.85
ii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate	76,784,926.61
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)	\$688,382,203.46
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$3,429,718.43
v.	Cumulative Principal Balance of Defaulted Student Loans	\$105,240,929.30
vi.	Cumulative Default Rate (X.A.v / X.A.iii)	15.29%

B. Student Loan Recovery

i.	Default Claims Principal Balance Reimbursed During Period	\$3,429,718.43
ii.	Principal Balance of Loans Having a Claim Paid During Period	\$3,521,188.00
iii.	Cumulative Default Claims Principal Balance Reimbursed	\$105,240,929.30
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	\$107,742,868.98
v.	Cumulative Principal Reimbursement Rate (X.B.iii / X.B.iv)	97.68%

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

4/01/2021 - 6/30/2021

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$3,529,045.53
ii. Principal Collections from Guaranty Agency	3,429,718.43
iii. Principal Repurchases/Reimbursements by Servicer	-136,700.99
iv. Paydown due to Loan Consolidation	1,745,737.69
v. Other System Adjustments	0.00
vi. Total Principal Collections	\$8,567,800.66
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$91,469.57
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	0.00
iv. Interest Capitalized into Principal During Collection Period	-1,303,762.35
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	-\$1,212,292.78
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)	\$7,355,507.88
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$1,068,422.36
ii. Interest Claims Received from Guaranty Agency	281,689.77
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	47,714.57
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	\$1,397,826.70
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$8,367.94
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	1,303,762.35
iv. Other Adjustments	0.00
v. Total Non-Cash Interest Adjustments	\$1,312,130.29
G. Total Student Loan Interest Activity (XI.E.ix + XI.F.v)	\$2,709,956.99
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$1,021,332.49
ii. Interest Capitalized into Principal during Collection Period (XI.B.iv)	-1,303,762.35
iii. Change in Interest Expected to be Capitalized	1,260,948.37
iv. Interest Expected to be Capitalized - Ending	\$978,518.51

XII. Payment History and CPR

Prepayment Analysis of Entire Pool

**Prepayment Analysis of Loans in
Active Repayment at end of Prior Period**

Date	Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	Balance Prior Period	Balance Current Period	Current Quarter CPR
12/31/2012	\$586,533,264.07	9.58%	9.34%	\$14,953,546.20	\$350,875,565.58	\$329,747,721.92	16.44%
3/31/2013	\$567,166,440.12	6.55%	8.30%	\$9,692,510.85	\$379,490,531.48	\$361,319,788.26	11.85%
6/30/2013	\$551,425,838.92	4.44%	7.34%	\$6,297,984.11	\$360,067,619.05	\$345,377,211.32	9.20%
9/30/2013	\$535,605,738.46	4.81%	6.92%	\$6,644,990.68	\$360,614,380.22	\$345,399,522.33	9.67%
12/31/2013	\$518,502,237.42	6.08%	6.88%	\$8,191,620.06	\$342,161,460.22	\$326,895,785.55	10.58%
3/31/2014	\$502,485,209.76	5.67%	6.84%	\$7,389,729.82	\$355,120,763.23	\$339,449,284.49	10.41%
6/30/2014	\$485,113,597.63	7.04%	6.98%	\$8,931,814.64	\$335,947,538.40	\$320,372,861.26	11.24%
9/30/2014	\$467,216,468.06	7.93%	7.23%	\$9,753,902.14	\$337,346,733.60	\$320,912,190.06	12.05%
12/31/2014	\$448,772,317.33	8.85%	7.49%	\$10,517,432.41	\$320,467,692.46	\$304,694,239.29	12.17%
3/31/2015	\$431,315,404.21	8.63%	7.74%	\$9,847,557.74	\$324,384,800.47	\$307,797,102.32	12.88%
6/30/2015	\$415,032,926.82	8.20%	7.93%	\$8,973,388.21	\$308,788,336.42	\$293,690,968.05	12.06%
9/30/2015	\$400,055,291.26	7.57%	8.04%	\$7,948,574.93	\$302,929,780.64	\$289,231,871.15	10.70%
12/31/2015	\$386,111,285.82	7.03%	8.05%	\$7,103,614.96	\$286,571,286.95	\$273,826,939.54	10.41%
3/31/2016	\$371,528,295.19	8.15%	8.19%	\$7,984,845.17	\$286,292,230.29	\$272,677,198.05	11.57%
6/30/2016	\$357,736,112.87	7.91%	8.32%	\$7,446,917.39	\$269,701,042.62	\$257,086,448.94	11.28%
9/30/2016	\$344,717,308.15	7.66%	8.41%	\$6,937,356.15	\$264,278,584.80	\$252,289,041.32	10.72%
12/31/2016	\$331,811,214.67	8.07%	8.51%	\$7,049,359.92	\$263,250,290.12	\$251,087,756.13	11.17%
3/31/2017	\$315,845,523.14	12.08%	8.84%	\$10,331,501.12	\$260,575,462.62	\$245,170,160.13	15.89%
6/30/2017	\$303,019,281.70	9.21%	8.95%	\$7,411,023.89	\$246,148,379.73	\$233,582,767.84	12.97%
9/30/2017	\$290,569,262.63	9.50%	9.14%	\$7,340,445.46	\$239,422,344.02	\$227,557,357.44	12.46%
12/31/2017	\$279,666,738.72	8.15%	9.21%	\$6,008,577.89	\$230,411,395.09	\$219,673,803.44	11.44%
3/31/2018	\$267,412,504.52	10.53%	9.39%	\$7,546,653.04	\$231,651,621.54	\$219,604,901.81	13.44%
6/30/2018	\$255,223,373.04	11.20%	9.59%	\$7,690,440.47	\$220,787,003.34	\$208,991,666.92	14.02%
9/30/2018	\$243,971,880.61	10.76%	9.80%	\$7,043,949.51	\$214,905,228.53	\$203,814,497.59	13.42%
12/31/2018	\$234,053,941.87	9.48%	9.89%	\$5,900,613.51	\$203,552,579.15	\$193,554,510.48	12.57%
3/31/2019	\$224,638,516.45	9.32%	9.98%	\$5,563,679.14	\$200,452,520.19	\$191,022,114.92	11.81%
6/30/2019	\$215,617,985.44	9.36%	10.11%	\$5,361,662.86	\$190,732,926.60	\$181,907,881.31	11.58%
9/30/2019	\$208,664,022.45	6.49%	10.16%	\$3,529,731.96	\$184,090,684.70	\$176,916,788.89	8.94%
12/31/2019	\$200,370,781.03	9.30%	10.19%	\$4,947,330.88	\$173,657,386.03	\$165,344,385.50	12.39%
3/31/2020	\$192,727,134.99	8.76%	10.28%	\$4,467,320.25	\$173,610,511.52	\$165,918,057.76	11.01%
6/30/2020	\$187,774,293.84	4.02%	10.23%	\$1,936,072.18	\$157,683,238.46	\$152,929,190.27	5.75%
9/30/2020	\$183,954,115.45	1.74%	10.07%	\$810,400.42	\$107,533,534.32	\$163,609,271.78	2.91%
12/31/2020	\$180,292,040.82	1.57%	9.92%	\$715,316.09	\$161,326,636.99	\$157,663,758.81	2.63%
3/31/2021	\$176,202,445.12	2.69%	9.82%	\$1,203,250.45	\$158,546,938.72	\$154,350,372.07	4.13%
6/30/2021	\$168,804,123.26	10.21%	9.96%	\$4,608,891.35	\$150,058,862.24	\$142,554,990.83	13.24%

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

XIII. 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	35	29	\$136,107.65	\$111,575.65	0.08%	0.07%	146	158	0	0
Unsubsidized Loans	37	32	\$142,567.54	\$129,195.12	0.08%	0.08%	145	161	0	0
Grace:										
Subsidized Loans	4	6	\$13,875.00	\$24,532.00	0.01%	0.01%	123	125	0	0
Unsubsidized Loans	5	4	\$20,021.36	\$13,917.33	0.01%	0.01%	123	125	0	0
Total Interim	81	71	\$312,571.55	\$279,220.10	0.18%	0.17%	143	155	0	0
Repayment:										
First Year of Repayment	429	405	2,151,391.79	2,133,008.39	1.23%	1.27%	124	125	7	7
Second Year of Repayment	1,726	1,519	8,612,950.56	7,858,652.18	4.92%	4.68%	123	127	19	20
Third Year of Repayment	2,830	2,334	14,947,367.46	12,212,824.35	8.53%	7.28%	123	121	31	31
More than 3 years of repayment	33,252	32,218	124,261,817.14	122,450,141.39	70.93%	72.96%	134	134	81	82
Subtotal	38,237	36,476	\$149,973,526.95	\$144,654,626.31	85.61%	86.19%	132	132	72	74
Deferment:										
Subsidized Loans	1,879	1,725	\$5,887,390.55	\$5,500,841.27	3.36%	3.28%	135	139	42	43
Unsubsidized Loans	1,600	1,482	\$8,159,505.47	\$7,671,563.28	4.66%	4.57%	146	154	41	43
Forbearance										
Subsidized Loans	1,205	985	\$4,339,316.96	\$3,740,721.71	2.48%	2.23%	112	127	47	49
Unsubsidized Loans	1,063	950	\$6,423,465.86	\$5,576,402.78	3.67%	3.32%	129	130	50	48
Total Repayment	43,984	41,618	\$174,783,205.79	\$167,144,155.35	99.77%	99.59%	132	133	68	70
Claims in Progress	23	71	\$85,335.29	\$402,229.30	0.05%	0.24%	140	114	42	47
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	44,088	41,760	\$175,181,112.63	\$167,825,604.75	100.00%	100.00%	132	133	68	70

* 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 \$105,664,182.87 and represent 60.45 % of the total loans currently in repayment. For the current period, these loans total \$103,957,542.67 and represent 62.20 % of the total loans currently in repayment.

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

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$240,770.77	0.14%	39
Grace	38,449.33	0.02%	5
Deferment	13,172,404.55	7.85%	22
Forbearance	9,317,124.49	5.55%	2
Repayment	144,654,626.31	86.19%	132
Claims	402,229.30	0.24%	N/A
Total	\$167,825,604.75	100.00%	112

* 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 \$103,957,542.67 and represent 62.20 % of the total loans currently in repayment.

XIV. 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	21,426	\$66,681,390.46	39.73%
Unsubsidized Stafford Loans	19,333	89,001,142.98	53.03%
PLUS Loans - Parent	743	5,969,165.40	3.56%
PLUS Loans - Graduate/Professional	258	6,173,905.91	3.68%
Total	41,760	\$167,825,604.75	100.00%
School Type			
Four Year	37,526	\$154,560,737.92	92.10%
Two Year	2,540	7,225,933.95	4.31%
For Profit	1,656	5,668,223.18	3.38%
Out of Country/Unknown	38	370,709.70	0.22%
Total	41,760	\$167,825,604.75	100.00%

XV. Servicer Totals as of 6/30/2021

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$167,825,604.75	100.00%

XVI. Collateral Tables as of 6/30/2021

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	31,222	\$138,881,078.91	82.75%
Variable Rate	10,538	28,944,525.84	17.25%
Total	41,760	\$167,825,604.75	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%	3,310	\$7,167,377.24	4.27%
2.00% to 2.9999%	7,064	21,289,715.13	12.69%
3.00% to 3.9999%	438	973,715.72	0.58%
4.00% to 4.9999%	2,612	8,817,131.87	5.25%
5.00% to 5.9999%	6,648	26,808,377.99	15.97%
6.00% to 6.9999%	20,825	91,921,029.68	54.77%
7.00% or greater	863	10,848,257.12	6.46%
Total	41,760	\$167,825,604.75	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	10,066	\$27,956,875.14	16.66%
April 1, 2006 - September 30, 2007	14,953	67,326,658.63	40.12%
October 1, 2007 and after	16,741	72,542,070.98	43.23%
Total	41,760	\$167,825,604.75	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	1,418	\$551,833.63	0.86%
13 - 24	2,158	1,756,438.97	2.75%
25 - 36	2,120	2,921,510.49	4.57%
37 - 48	1,967	3,657,226.89	5.73%
49 - 60	1,528	3,754,992.59	5.88%
61 - 72	1,181	3,507,520.73	5.49%
73 - 84	939	3,289,373.09	5.15%
85 - 96	1,154	4,862,731.92	7.61%
97 - 108	1,137	5,297,808.65	8.29%
109 - 120	541	2,650,089.77	4.15%
121 - 132	221	999,943.15	1.57%
133 - 144	237	936,580.61	1.47%
145 - 156	712	2,308,469.60	3.61%
157 - 168	1,049	3,801,323.47	5.95%
169 - 180	1,109	4,389,340.79	6.87%
181 - 192	841	3,626,357.37	5.68%
193 - 204	602	3,247,331.84	5.08%
205 - 216	581	2,982,091.59	4.67%
217 - 228	357	2,087,669.73	3.27%
229 - 240	275	1,758,600.22	2.75%
241 - 252	244	1,615,410.11	2.53%
253 - 264	185	1,458,946.97	2.28%
265 - 276	177	1,095,859.36	1.72%
277 - 288	116	809,895.86	1.27%
289 - 300	51	306,449.96	0.48%
Greater than 300	36	194,264.72	0.30%
Total	20,936	\$63,868,062.08	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 \$103,957,542.67 and represent 62.20 % of the total loans currently in repayment.

XVI. 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)**

	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Prior to October 1, 1993	65	\$138,039.47	0.08%
October 1, 1993 to June 30, 2006	10,511	28,879,574.80	17.21%
July 1, 2006 and after	31,184	138,807,990.48	82.71%
Total	<u>41,760</u>	<u>\$167,825,604.75</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	30,512	\$66,043,500.73	39.35%
\$5,000 to \$9,999	8,646	59,788,015.90	35.63%
\$10,000 to \$14,999	1,695	20,109,129.23	11.98%
\$15,000 to \$19,999	451	7,742,387.44	4.61%
\$20,000 to \$24,999	222	4,926,732.98	2.94%
\$25,000 to \$29,999	89	2,413,448.51	1.44%
\$30,000 to \$34,999	42	1,357,194.51	0.81%
\$35,000 to \$39,999	30	1,124,844.13	0.67%
\$40,000 to \$44,999	19	795,964.08	0.47%
\$45,000 to \$49,999	11	512,618.53	0.31%
\$50,000 to \$54,999	9	480,611.47	0.29%
\$55,000 to \$59,999	8	449,851.22	0.27%
\$60,000 to \$64,999	7	440,004.91	0.26%
\$65,000 to \$69,999	4	268,817.78	0.16%
\$70,000 to \$74,999	6	429,539.92	0.26%
\$75,000 and Above	9	942,943.41	0.56%
Total	<u>41,760</u>	<u>\$167,825,604.75</u>	<u>100.00%</u>

XVI. Collateral Tables as of 6/30/2021 (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	41,760	\$167,825,604.75	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	2.17%	41,594	\$167,495,915.83	99.80%
91 Day T-Bill Index	3.17%	166	329,688.92	0.20%
Total	2.17%	41,760	\$167,825,604.75	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	5,213	\$22,768,749.14	13.57%
0 to 30	32,393	124,621,571.70	74.26%
31 to 60	1,583	7,707,428.65	4.59%
61 to 90	1,025	4,914,897.85	2.93%
91 to 120	512	2,489,865.66	1.48%
121 to 150	329	1,655,193.84	0.99%
151 to 180	295	1,447,866.85	0.86%
181 and above	410	2,220,031.06	1.32%
Total	41,760	\$167,825,604.75	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	13,468	\$30,820,252.03	18.36%
Extended	5,844	26,776,348.89	15.95%
Graduated	1,163	3,620,758.52	2.16%
Graduated Extended	455	2,605,516.23	1.55%
Income Sensitive	6	45,186.41	0.03%
Income Based (PFH)	10,349	\$56,820,754.75	33.86%
Income Based Permanent Std	10,475	\$47,136,787.92	28.09%
Total	41,760	\$167,825,604.75	100.00%