

Vermont Student Assistance Corporation

Series 1985

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Page 1 of 2

Bond Information		
Beg. Principal Balance	\$40,900,000	
Interest Paid/Accrued	\$373,893	
Principal Paid	\$0	
Ending Principal Balance	\$40,900,000	
Avg. Coupon Rate	3.61%	
Coupon Type	VRDO	
Parity Ratios	Period Beg.	Period End
Senior Parity	132.56%	133.31%
Overall Parity	132.56%	133.31%

Student Loan Pool Data	
Beginning Principal Balance	\$44,673,221
Loans Added	\$0
Loans Repaid	(\$4,745,322)
Loan Xfers. & Non-Cash Principal Adjs.	\$4,909,613
Ending Principal Balance	\$44,837,512
Weighted Avg. Loan Rate	5.81%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	98.01%	\$44,818,674
Total	98.01%	\$44,818,674

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$13,490,177	30.20%	\$0	(\$2,284,536)	\$22,184	\$11,227,825	6,179	7.27%	96
STAU	\$5,820,074	13.03%	\$0	(\$1,329,123)	\$8,070,144	\$12,561,096	3,465	7.17%	102
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,396,677	5.36%	\$0	(\$168,874)	\$3,950	\$2,231,753	483	7.95%	92
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$22,966,292	51.41%	\$0	(\$962,790)	(\$3,186,664)	\$18,816,838	1,769	3.77%	197
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$44,673,221	100.00%	\$0	(\$4,745,322)	\$4,909,613	\$44,837,512	11,896	5.81%	140

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$33,423,475	74.82%	\$1,514,393	\$34,937,868	77.92%	8,586
2-Year	\$4,696,182	10.51%	(\$422,639)	\$4,273,543	9.53%	2,158
Proprietary	\$1,240,415	2.78%	\$96,049	\$1,336,464	2.98%	505
Vocational	\$1,847,852	4.14%	\$218,128	\$2,065,981	4.61%	408
Other *	\$3,465,297	7.76%	(\$1,241,641)	\$2,223,656	4.96%	239
Totals	\$44,673,221	100.00%	\$164,291	\$44,837,512	100.00%	11,896

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$2,715,434	6.08%	\$5,608,543	\$8,323,977	18.56%	2,015
Grace	\$2,362,086	5.29%	(\$1,295,337)	\$1,066,750	2.38%	340
Deferment	\$8,308,735	18.60%	(\$827,336)	\$7,481,398	16.69%	1,788
Forbearance	\$1,482,381	3.32%	(\$411,625)	\$1,070,756	2.39%	214
Repayment	\$29,277,138	65.54%	(\$2,812,953)	\$26,464,185	59.02%	7,402
Claims Pending	\$527,448	1.18%	(\$97,001)	\$430,447	0.96%	137
Totals	\$44,673,221	100.00%	\$164,291	\$44,837,512	100.00%	11,896
				\$35,446,786	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$2,418,869	\$1,402,957	\$745,698	\$422,640	\$275,408	\$275,272
Ending Balance % ***	6.82%	3.96%	2.10%	1.19%	0.78%	0.78%
Loan Count	656	502	228	125	112	107
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$192,078	\$233,150	\$243,559	\$136,720	\$6,346,351	
Ending Balance % ***	0.54%	0.66%	0.69%	0.39%	17.90%	
Loan Count	86	79	91	59	2,045	

*** Percentage of the \$35,446,786 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1985

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Page 2 of 2

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$0	0.00%	\$0	\$0	0.00%	-
2-Year	\$0	0.00%	\$0	\$0	0.00%	-
Proprietary	\$0	0.00%	\$0	\$0	0.00%	-
Vocational	\$0	0.00%	\$0	\$0	0.00%	-
Other *	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$0	0.00%	\$0	\$0	0.00%	-

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$0	0.00%	\$0	\$0	0.00%	-
Grace	\$0	0.00%	\$0	\$0	0.00%	-
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$0	0.00%	\$0	\$0	0.00%	-
Repayment	\$0	0.00%	\$0	\$0	0.00%	-
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$0	0.00%	\$0	\$0	0.00%	-
\$0 Total of loans not in school or grace						

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance % ***	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Loan Count	-	-	-	-	-	-
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$0	\$0	\$0	\$0	\$0	
Ending Balance % ***	0.00%	0.00%	0.00%	0.00%	0.00%	
Loan Count	-	-	-	-	-	

*** Percentage of the \$0 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$96,000,000	
Interest Paid/Accrued	\$880,782	
Principal Paid	\$0	
Ending Principal Balance	\$96,000,000	
Avg. Coupon Rate	3.76%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.60%	106.63%
Overall Parity	105.60%	106.63%

Student Loan Pool Data	
Beginning Principal Balance	\$94,896,080
Loans Added	\$32,910,138
Loans Repaid	(\$3,457,070)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$23,750,025)
Ending Principal Balance	\$100,599,123
Weighted Avg. Loan Rate	5.68%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.65%	\$85,432,601
Total	97.65%	\$85,432,601

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$1,512,169	1.59%	\$0	(\$182,989)	\$3,361	\$1,332,541	739	7.19%	89
STAU	\$469,830	0.50%	\$0	(\$71,035)	\$4,725	\$403,521	173	7.58%	98
SLS	\$33,133	0.03%	\$0	(\$6,199)	\$5,028	\$31,961	8	8.38%	98
PLUS	\$4,552,639	4.80%	\$22,250	(\$529,402)	(\$1,470,366)	\$2,575,121	420	8.45%	115
HEAL	\$2,707,770	2.85%	\$0	(\$142,409)	(\$0)	\$2,565,361	238	6.55%	230
CONS Sub/Unsub	\$73,014,246	76.94%	\$32,887,888	(\$2,329,051)	(\$22,483,626)	\$81,089,457	5,820	5.15%	232
Alternative	\$12,606,294	13.28%	\$0	(\$195,984)	\$190,852	\$12,601,162	2,547	8.13%	182
Totals	\$94,896,080	100.00%	\$32,910,138	(\$3,457,070)	(\$23,750,025)	\$100,599,123	9,945	5.68%	221

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$43,807,064	55.05%	\$656,180	\$44,463,244	52.04%	3,737
2-Year	\$4,341,232	5.46%	(\$647,520)	\$3,693,712	4.32%	553
Proprietary	\$1,077,389	1.35%	(\$163,494)	\$913,895	1.07%	135
Vocational	\$1,653,786	2.08%	(\$251,613)	\$1,402,173	1.64%	104
Other *	\$28,702,546	36.07%	\$6,257,031	\$34,959,577	40.92%	2,631
Totals	\$79,582,017	100.00%	\$5,850,584	\$85,432,601	100.00%	7,160

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$147,914	0.19%	(\$14,536)	\$133,378	0.16%	59
Grace	\$56,834	0.07%	(\$37,043)	\$19,790	0.02%	8
Deferment	\$14,623,915	18.38%	\$2,141,633	\$16,765,549	19.62%	1,147
Forbearance	\$3,419,500	4.30%	(\$1,119,187)	\$2,300,313	2.69%	133
Repayment	\$61,102,779	76.78%	\$4,599,414	\$65,702,193	76.91%	5,770
Claims Pending	\$231,074	0.29%	\$280,302	\$511,377	0.60%	43
Totals	\$79,582,017	100.00%	\$5,850,584	\$85,432,601	100.00%	7,160
				\$85,279,432	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$7,872,646	\$2,775,725	\$1,312,247	\$432,995	\$374,186	\$320,268
Ending Balance % ***	9.23%	3.25%	1.54%	0.51%	0.44%	0.38%
Loan Count	806	315	137	62	51	50
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$324,052	\$139,456	\$232,949	\$238,093	\$14,022,617	
Ending Balance % ***	0.38%	0.16%	0.27%	0.28%	16.44%	
Loan Count	40	20	19	20	1,520	

*** Percentage of the \$85,279,432 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$10,479,294	83.13%	(\$16,961)	\$10,462,333	83.03%	2,307
2-Year	\$710,606	5.64%	\$9,381	\$719,988	5.71%	106
Proprietary	\$891,857	7.07%	\$11,417	\$903,274	7.17%	65
Vocational	\$290,502	2.30%	(\$2,594)	\$287,908	2.28%	39
Other *	\$234,035	1.86%	(\$6,375)	\$227,660	1.81%	30
Totals	\$12,606,294	100.00%	(\$5,132)	\$12,601,162	100.00%	2,547

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$3,030,817	24.04%	(\$20,331)	\$3,010,486	23.89%	651
Grace	\$1,860,943	14.76%	(\$1,569,376)	\$291,567	2.31%	57
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$646,465	5.13%	\$133,176	\$779,641	6.19%	137
Repayment	\$7,068,068	56.07%	\$1,451,400	\$8,519,468	67.61%	1,702
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$12,606,294	100.00%	(\$5,132)	\$12,601,162	100.00%	2,547
				\$9,299,109	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$1,440,452	\$411,830	\$235,640	\$96,863	\$60,937	\$117,087
Ending Balance % ***	15.49%	4.43%	2.53%	1.04%	0.66%	1.26%
Loan Count	281	83	31	20	9	23
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$34,866	\$38,030	\$40,986	\$2,219	\$2,478,910	
Ending Balance % ***	0.37%	0.41%	0.44%	0.02%	26.66%	
Loan Count	8	6	6	1	468	

*** Percentage of the \$9,299,109 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$100,000,000	
Interest Paid/Accrued	\$924,073	
Principal Paid	\$0	
Ending Principal Balance	\$100,000,000	
Avg. Coupon Rate	3.69%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	99.21%	99.53%
Overall Parity	99.21%	99.53%

Student Loan Pool Data	
Beginning Principal Balance	\$90,679,594
Loans Added	\$79,720
Loans Repaid	(\$2,072,845)
Loan Xfrs. & Non-Cash Principal Adjs.	\$4,339,514
Ending Principal Balance	\$93,025,983
Weighted Avg. Loan Rate	5.75%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.29%	\$78,159,265
Total	97.29%	\$78,159,265

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$988,390	1.09%	\$0	(\$138,149)	\$2,046	\$852,287	402	7.21%	99
STAU	\$253,158	0.28%	\$0	(\$98,431)	\$3,332	\$158,058	47	7.28%	101
SLS	\$51,964	0.06%	\$0	(\$18,177)	(\$138)	\$33,650	14	8.38%	74
PLUS	\$9,078,410	10.01%	\$30,938	(\$749,801)	\$10,246	\$8,369,793	992	7.94%	108
HEAL	\$1,724,510	1.90%	\$0	(\$45,428)	\$2,029,916	\$3,708,998	119	6.55%	252
CONS Sub/Unsub	\$67,408,065	74.34%	\$48,782	(\$969,539)	\$2,259,571	\$68,746,879	4,723	5.03%	210
Alternative	\$11,175,098	12.32%	\$0	(\$53,320)	\$34,540	\$11,156,318	1,824	8.09%	235
Totals	\$90,679,594	100.00%	\$79,720	(\$2,072,845)	\$4,339,514	\$93,025,983	8,121	5.75%	204

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$64,895,688	83.43%	(\$432,930)	\$64,462,757	82.47%	4,909
2-Year	\$3,058,225	3.93%	\$15,065	\$3,073,289	3.93%	351
Proprietary	\$2,124,978	2.73%	(\$39,471)	\$2,085,507	2.67%	238
Vocational	\$2,574,120	3.31%	(\$42,860)	\$2,531,260	3.24%	198
Other *	\$5,126,977	6.59%	\$880,877	\$6,007,854	7.69%	482
Totals	\$77,779,987	100.00%	\$380,680	\$78,160,667	100.00%	6,178

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$102,883	0.13%	(\$15,410)	\$87,473	0.11%	38
Grace	\$208,165	0.27%	(\$158,478)	\$49,688	0.06%	10
Deferment	\$26,191,682	33.67%	(\$2,471,135)	\$23,720,547	30.35%	2,149
Forbearance	\$1,091,268	1.40%	\$26,011	\$1,117,280	1.43%	79
Repayment	\$50,055,429	64.36%	\$2,941,594	\$52,997,023	67.81%	3,879
Claims Pending	\$130,559	0.17%	\$58,098	\$188,657	0.24%	23
Totals	\$77,779,987	100.00%	\$380,680	\$78,160,667	100.00%	6,178
				\$78,023,507	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$5,205,563	\$2,170,500	\$744,402	\$730,607	\$568,895	\$93,327
Ending Balance % ***	6.67%	2.78%	0.95%	0.94%	0.73%	0.12%
Loan Count	423	192	93	69	35	17
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$96,679	\$68,960	\$80,045	\$16,025	\$9,775,005	
Ending Balance % ***	0.12%	0.09%	0.10%	0.02%	12.53%	
Loan Count	23	10	9	3	874	

*** Percentage of the \$78,023,507 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Page 2 of 2

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$10,057,638	90.00%	(\$28,345)	\$10,029,293	89.90%	1,691
2-Year	\$647,889	5.80%	\$7,152	\$655,041	5.87%	85
Proprietary	\$215,989	1.93%	\$1,165	\$217,154	1.95%	21
Vocational	\$182,873	1.64%	\$1,467	\$184,340	1.65%	21
Other *	\$70,708	0.63%	(\$218)	\$70,491	0.63%	6
Totals	\$11,175,098	100.00%	(\$18,780)	\$11,156,318	100.00%	1,824

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$3,111,205	27.84%	(\$113,983)	\$2,997,222	26.87%	390
Grace	\$1,011,717	9.05%	(\$552,171)	\$459,546	4.12%	77
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$777,674	6.96%	(\$16,794)	\$760,880	6.82%	114
Repayment	\$6,274,502	56.15%	\$664,168	\$6,938,670	62.19%	1,243
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,175,098	100.00%	(\$18,780)	\$11,156,318	100.00%	1,824
				\$7,699,551	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$1,052,088	\$326,115	\$196,948	\$81,136	\$5,747	\$39,118
Ending Balance % ***	13.66%	4.24%	2.56%	1.05%	0.07%	0.51%
Loan Count	164	62	40	18	3	9
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$49,124	\$19,707	\$0	\$0	\$1,769,982	
Ending Balance % ***	0.64%	0.26%	0.00%	0.00%	22.99%	
Loan Count	13	4	-	-	313	

*** Percentage of the \$7,699,551 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$165,000,000	
Interest Paid/Accrued	\$1,439,418	
Principal Paid	\$0	
Ending Principal Balance	\$165,000,000	
Avg. Coupon Rate	3.85%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.45%	110.73%
Overall Parity	103.75%	104.04%

Student Loan Pool Data	
Beginning Principal Balance	\$153,815,490
Loans Added	\$18,256,169
Loans Repaid	(\$5,544,737)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$6,639,632)
Ending Principal Balance	\$159,887,290
Weighted Avg. Loan Rate	5.43%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.85%	\$127,189,803
Total	97.85%	\$127,189,803

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$1,560,010	1.01%	\$0	(\$248,187)	\$1,691	\$1,313,515	802	7.29%	89
STAU	\$7,245,030	4.71%	\$0	(\$1,332,363)	\$112,759	\$6,025,426	2,220	7.21%	103
SLS	\$20,946	0.01%	\$0	(\$4,427)	\$80	\$16,599	9	8.43%	78
PLUS	\$2,085,454	1.36%	\$5,500	(\$231,094)	\$1,448,273	\$3,308,133	519	8.18%	103
HEAL	\$2,182,543	1.42%	\$0	(\$115,030)	\$2,311,140	\$4,378,652	409	6.55%	231
CONS Sub/Unsub	\$112,268,627	72.99%	\$18,250,669	(\$3,264,167)	(\$10,714,095)	\$116,541,035	8,122	4.56%	228
Alternative	\$28,452,880	18.50%	\$0	(\$349,469)	\$200,519	\$28,303,930	4,928	8.03%	217
Totals	\$153,815,490	100.00%	\$18,256,169	(\$5,544,737)	(\$6,639,632)	\$159,887,290	17,009	5.43%	217

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$95,433,371	77.47%	(\$138,344)	\$95,295,027	74.91%	8,411
2-Year	\$6,172,354	5.01%	(\$520,956)	\$5,651,399	4.44%	1,021
Proprietary	\$2,548,996	2.07%	\$654,393	\$3,203,388	2.52%	429
Vocational	\$3,645,957	2.96%	\$292,133	\$3,938,090	3.10%	311
Other *	\$15,379,389	12.49%	\$3,737,414	\$19,116,803	15.03%	1,500
Totals	\$123,180,067	100.00%	\$4,024,640	\$127,204,707	100.00%	11,672

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$1,125,844	0.91%	(\$177,547)	\$948,297	0.75%	347
Grace	\$1,299,098	1.05%	(\$1,074,724)	\$224,375	0.18%	85
Deferment	\$29,519,928	23.96%	(\$2,336,420)	\$27,183,508	21.37%	2,321
Forbearance	\$4,071,246	3.31%	\$1,120,274	\$5,191,520	4.08%	306
Repayment	\$86,881,708	70.53%	\$6,431,261	\$93,312,969	73.36%	8,553
Claims Pending	\$282,242	0.23%	\$61,797	\$344,039	0.27%	60
Totals	\$123,180,067	100.00%	\$4,024,640	\$127,204,707	100.00%	11,672
				\$126,032,035	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$13,047,816	\$4,972,742	\$1,723,494	\$1,539,567	\$801,752	\$851,237
Ending Balance % ***	10.35%	3.95%	1.37%	1.22%	0.64%	0.68%
Loan Count	1,560	494	241	208	97	119
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$416,522	\$543,580	\$233,991	\$247,434	\$24,378,134	
Ending Balance % ***	0.33%	0.43%	0.19%	0.20%	19.34%	
Loan Count	75	65	41	35	2,935	

*** Percentage of the \$126,032,035 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Page 2 of 2

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$25,464,738	89.50%	(\$150,318)	\$25,314,420	89.44%	4,596
2-Year	\$1,084,300	3.81%	\$3,401	\$1,087,702	3.84%	161
Proprietary	\$1,172,767	4.12%	\$2,084	\$1,174,850	4.15%	93
Vocational	\$359,945	1.27%	(\$1,451)	\$358,494	1.27%	39
Other *	\$371,131	1.30%	(\$2,666)	\$368,465	1.30%	39
Totals	\$28,452,880	100.00%	(\$148,950)	\$28,303,930	100.00%	4,928

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$3,132,234	11.01%	(\$159,154)	\$2,973,080	10.50%	471
Grace	\$3,531,478	12.41%	(\$1,643,591)	\$1,887,887	6.67%	257
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,487,466	5.23%	\$308,449	\$1,795,915	6.35%	306
Repayment	\$20,301,702	71.35%	\$1,345,346	\$21,647,048	76.48%	3,894
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$28,452,880	100.00%	(\$148,950)	\$28,303,930	100.00%	4,928
				\$23,442,963	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$3,824,809	\$945,893	\$447,253	\$489,018	\$159,925	\$272,360
Ending Balance % ***	16.32%	4.03%	1.91%	2.09%	0.68%	1.16%
Loan Count	720	144	68	98	27	43
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$136,581	\$209,480	\$36,865	\$16,770	\$6,538,953	
Ending Balance % ***	0.58%	0.89%	0.16%	0.07%	27.89%	
Loan Count	22	24	4	4	1,154	

*** Percentage of the \$23,442,963 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$172,550,000	
Interest Paid/Accrued	\$1,594,726	
Principal Paid	\$0	
Ending Principal Balance	\$172,550,000	
Avg. Coupon Rate	3.68%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.83%	105.70%
Overall Parity	104.83%	105.70%

Student Loan Pool Data	
Beginning Principal Balance	\$150,956,057
Loans Added	\$9,524,376
Loans Repaid	(\$6,957,730)
Loan Xfrs. & Non-Cash Principal Adjs.	\$141,710
Ending Principal Balance	\$153,664,413
Weighted Avg. Loan Rate	5.64%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.70%	\$143,360,651
Total	97.70%	\$143,360,651

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$35,888,310	23.77%	\$9,511,203	(\$994,912)	\$2,983	\$44,407,584	19,886	6.81%	84
STAU	\$457,050	0.30%	\$10,027	(\$83,408)	\$4,501	\$388,171	158	7.42%	91
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,923,589	1.94%	\$0	(\$325,849)	\$5,899	\$2,603,639	536	7.94%	90
HEAL	\$20,656	0.01%	\$0	(\$1,852)	\$0	\$18,805	16	6.55%	248
CONS Sub/Unsub	\$101,198,508	67.04%	\$3,146	(\$5,383,267)	\$159,742	\$95,978,129	7,077	4.76%	214
Alternative	\$10,467,943	6.93%	\$0	(\$168,442)	(\$31,414)	\$10,268,087	2,178	8.13%	230
Totals	\$150,956,057	100.00%	\$9,524,376	(\$6,957,730)	\$141,710	\$153,664,413	29,851	5.64%	175

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$100,452,421	71.51%	\$1,183,583	\$101,636,004	70.89%	21,118
2-Year	\$6,351,657	4.52%	\$1,250,577	\$7,602,233	5.30%	3,148
Proprietary	\$3,091,733	2.20%	\$499,807	\$3,591,540	2.50%	750
Vocational	\$4,187,061	2.98%	\$414,397	\$4,601,459	3.21%	672
Other *	\$26,384,585	18.78%	(\$438,299)	\$25,946,286	18.10%	1,969
Totals	\$140,467,457	100.00%	\$2,910,065	\$143,377,522	100.00%	27,657

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$35,262,135	25.10%	\$6,997,281	\$42,259,416	29.47%	18,861
Grace	\$174,340	0.12%	\$1,554,153	\$1,728,493	1.21%	763
Deferment	\$19,461,026	13.85%	(\$1,895,423)	\$17,565,602	12.25%	1,288
Forbearance	\$2,744,138	1.95%	\$252,655	\$2,996,793	2.09%	171
Repayment	\$82,410,135	58.67%	(\$3,996,943)	\$78,413,192	54.69%	6,540
Claims Pending	\$415,683	0.30%	(\$1,658)	\$414,025	0.29%	34
Totals	\$140,467,457	100.00%	\$2,910,065	\$143,377,522	100.00%	27,657
				\$99,389,613	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$9,255,055	\$4,385,027	\$1,573,490	\$656,717	\$382,538	\$449,783
Ending Balance % ***	9.31%	4.41%	1.58%	0.66%	0.38%	0.45%
Loan Count	997	359	189	74	34	42
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$491,307	\$225,721	\$148,313	\$101,880	\$17,669,830	
Ending Balance % ***	0.49%	0.23%	0.15%	0.10%	17.78%	
Loan Count	41	25	25	13	1,799	

*** Percentage of the \$99,389,613 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Page 2 of 2

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,429,020	90.08%	(\$204,068)	\$9,224,952	89.84%	2,043
2-Year	\$522,211	4.99%	(\$733)	\$521,478	5.08%	86
Proprietary	\$386,726	3.69%	\$2,469	\$389,196	3.79%	35
Vocational	\$95,775	0.91%	\$2,475	\$98,250	0.96%	11
Other *	\$34,210	0.33%	(\$0)	\$34,210	0.33%	3
Totals	\$10,467,943	100.00%	(\$199,856)	\$10,268,087	100.00%	2,178

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$1,380,991	13.19%	(\$76,720)	\$1,304,272	12.70%	223
Grace	\$509,093	4.86%	(\$341,859)	\$167,234	1.63%	29
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$395,495	3.78%	(\$29,682)	\$365,813	3.56%	63
Repayment	\$8,182,364	78.17%	\$248,404	\$8,430,768	82.11%	1,863
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,467,943	100.00%	(\$199,856)	\$10,268,087	100.00%	2,178
				\$8,796,581	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$1,886,806	\$475,575	\$200,221	\$149,808	\$34,261	\$97,128
Ending Balance % ***	21.45%	5.41%	2.28%	1.70%	0.39%	1.10%
Loan Count	420	76	51	22	7	9
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$31,281	\$10,151	\$72,732	\$0	\$2,957,964	
Ending Balance % ***	0.36%	0.12%	0.83%	0.00%	33.63%	
Loan Count	4	1	11	-	601	

*** Percentage of the \$8,796,581 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$1,841,196	
Principal Paid	\$0	
Ending Principal Balance	\$164,750,000	
Avg. Coupon Rate	3.80%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.26%	106.51%
Overall Parity	106.26%	106.51%

Student Loan Pool Data	
Beginning Principal Balance	\$163,026,107
Loans Added	\$11,615
Loans Repaid	(\$8,295,739)
Loan Xfrs. & Non-Cash Principal Adjs.	\$514,673
Ending Principal Balance	\$155,256,656
Weighted Avg. Loan Rate	6.17%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.96%	\$138,217,027
Total	97.96%	\$138,217,027

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$6,517,079	4.00%	\$0	(\$1,241,193)	\$5,797	\$5,281,683	2,512	7.33%	99
STAU	\$8,968,152	5.50%	\$0	(\$2,392,387)	\$129,156	\$6,704,921	1,956	7.16%	107
SLS	\$10,924	0.01%	\$0	(\$5,954)	\$15	\$4,986	7	8.48%	41
PLUS	\$1,311,247	0.80%	\$0	(\$199,833)	\$1,345	\$1,112,759	530	7.94%	65
HEAL	\$2,125,188	1.30%	\$0	(\$98,747)	\$0	\$2,026,441	256	6.55%	256
CONS Sub/Unsub	\$129,067,380	79.17%	\$11,615	(\$4,225,110)	\$291,147	\$125,145,032	9,733	5.79%	211
Alternative	\$15,026,137	9.22%	\$0	(\$132,514)	\$87,213	\$14,980,835	1,707	8.30%	201
Totals	\$163,026,107	100.00%	\$11,615	(\$8,295,739)	\$514,673	\$155,256,656	16,701	6.17%	201

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$65,040,042	44.59%	(\$4,818,347)	\$60,221,695	43.56%	7,224
2-Year	\$7,453,785	5.11%	(\$353,789)	\$7,099,996	5.14%	1,583
Proprietary	\$2,416,877	1.66%	(\$107,467)	\$2,309,411	1.67%	471
Vocational	\$3,030,649	2.08%	(\$316,053)	\$2,714,596	1.96%	345
Other *	\$67,933,429	46.57%	(\$2,029,746)	\$65,903,683	47.67%	5,115
Totals	\$145,874,782	100.00%	(\$7,625,403)	\$138,249,380	100.00%	14,738

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$4,497,338	3.08%	(\$586,866)	\$3,910,472	2.83%	908
Grace	\$4,124,164	2.83%	(\$3,458,140)	\$666,025	0.48%	186
Deferment	\$21,807,990	14.95%	(\$1,530,438)	\$20,277,552	14.67%	2,246
Forbearance	\$4,802,860	3.29%	(\$291,453)	\$4,511,407	3.26%	305
Repayment	\$110,175,309	75.53%	(\$1,749,964)	\$108,425,345	78.43%	11,017
Claims Pending	\$467,121	0.32%	(\$8,541)	\$458,580	0.33%	76
Totals	\$145,874,782	100.00%	(\$7,625,403)	\$138,249,380	100.00%	14,738
				\$133,672,883	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$11,690,791	\$6,295,199	\$2,166,496	\$1,281,203	\$1,246,322	\$980,574
Ending Balance % ***	8.75%	4.71%	1.62%	0.96%	0.93%	0.73%
Loan Count	1,146	652	246	174	130	126
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$626,288	\$779,527	\$287,653	\$117,352	\$25,471,404	
Ending Balance % ***	0.47%	0.58%	0.22%	0.09%	19.06%	
Loan Count	89	90	43	37	2,733	

*** Percentage of the \$133,672,883 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Page 2 of 2

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,986,560	79.77%	(\$1,552)	\$11,985,007	80.00%	1,457
2-Year	\$1,017,200	6.77%	(\$47,151)	\$970,049	6.48%	106
Proprietary	\$1,564,208	10.41%	\$8,740	\$1,572,948	10.50%	103
Vocational	\$332,946	2.22%	(\$5,459)	\$327,488	2.19%	30
Other *	\$125,223	0.83%	\$120	\$125,344	0.84%	11
Totals	\$15,026,137	100.00%	(\$45,302)	\$14,980,835	100.00%	1,707

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$7,224,385	48.08%	(\$369,897)	\$6,854,488	45.76%	750
Grace	\$2,548,634	16.96%	(\$1,563,617)	\$985,017	6.58%	96
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$651,226	4.33%	\$88,722	\$739,948	4.94%	84
Repayment	\$4,601,891	30.63%	\$1,799,491	\$6,401,382	42.73%	777
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$15,026,137	100.00%	(\$45,302)	\$14,980,835	100.00%	1,707
				\$7,141,330	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$744,952	\$375,501	\$60,046	\$121,092	\$58,691	\$111,714
Ending Balance % ***	10.43%	5.26%	0.84%	1.70%	0.82%	1.56%
Loan Count	101	35	11	19	7	15
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$24,347	\$13,575	\$32,801	\$2,736	\$1,545,455	
Ending Balance % ***	0.34%	0.19%	0.46%	0.04%	21.64%	
Loan Count	5	4	2	2	201	

*** Percentage of the \$7,141,330 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$1,045,468	
Principal Paid	\$0	
Ending Principal Balance	\$112,500,000	
Avg. Coupon Rate	3.85%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.38%	104.49%
Overall Parity	104.38%	104.49%

Student Loan Pool Data	
Beginning Principal Balance	\$106,275,126
Loans Added	\$9,212,236
Loans Repaid	(\$4,320,073)
Loan Xfers. & Non-Cash Principal Adjs.	(\$21,897,230)
Ending Principal Balance	\$89,270,059
Weighted Avg. Loan Rate	7.71%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.41%	\$76,495,484
Total	97.41%	\$76,495,484

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$2,008,385	1.89%	\$329,657	(\$264,332)	\$6,360	\$2,080,070	1,048	7.66%	95
STAU	\$17,015,819	16.01%	\$1,635,731	(\$1,851,220)	(\$10,853,987)	\$5,946,342	1,148	7.15%	115
SLS	\$114,224	0.11%	\$13,018	(\$6,892)	(\$115)	\$120,235	48	8.38%	91
PLUS	\$46,196,631	43.47%	\$6,780,006	(\$1,156,770)	(\$5,052,693)	\$46,767,174	6,929	8.50%	117
HEAL	\$4,461,943	4.20%	\$0	(\$120,883)	(\$4,341,060)	\$0	-	0.00%	0
CONS Sub/Unsub	\$21,826,388	20.54%	\$453,825	(\$772,134)	\$75,989	\$21,584,066	1,261	5.84%	246
Alternative	\$14,651,736	13.79%	\$0	(\$147,841)	(\$1,731,723)	\$12,772,172	1,515	8.28%	200
Totals	\$106,275,126	100.00%	\$9,212,236	(\$4,320,073)	(\$21,897,230)	\$89,270,059	11,949	7.71%	160

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$62,872,279	72.13%	(\$8,823,954)	\$54,048,325	70.65%	8,265
2-Year	\$4,341,906	4.98%	(\$128,920)	\$4,212,987	5.51%	885
Proprietary	\$2,203,238	2.53%	(\$747,528)	\$1,455,711	1.90%	268
Vocational	\$2,096,446	2.41%	(\$900,123)	\$1,196,323	1.56%	160
Other *	\$15,647,578	17.95%	(\$63,036)	\$15,584,542	20.37%	856
Totals	\$87,161,447	100.00%	(\$10,663,560)	\$76,497,887	100.00%	10,434

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$12,404,603	15.55%	(\$7,594,761)	\$4,809,842	6.29%	860
Grace	\$38,980,570	48.86%	\$2,982,640	\$41,963,210	54.86%	6,382
Deferment	\$2,866,050	3.59%	\$3,211,213	\$6,077,262	7.94%	605
Forbearance	\$1,419,650	1.78%	\$291,830	\$1,711,481	2.24%	142
Repayment	\$23,813,750	29.85%	(\$2,014,119)	\$21,799,631	28.50%	2,422
Claims Pending	\$293,631	0.37%	(\$157,171)	\$136,461	0.18%	23
Totals	\$79,778,255	100.00%	(\$3,280,368)	\$76,497,887	100.00%	10,434
				\$29,724,835	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$3,376,895	\$1,039,754	\$811,811	\$424,860	\$636,908	\$321,896
Ending Balance % ***	11.36%	3.50%	2.73%	1.43%	2.14%	1.08%
Loan Count	408	162	105	38	69	49
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$59,726	\$109,284	\$96,170	\$11,277	\$6,888,581	
Ending Balance % ***	0.20%	0.37%	0.32%	0.04%	23.17%	
Loan Count	15	29	11	4	890	

*** Percentage of the \$29,724,835 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$10,945,714	74.71%	(\$1,513,472)	\$9,432,242	73.85%	1,290
2-Year	\$419,963	2.87%	(\$88,369)	\$331,593	2.60%	42
Proprietary	\$2,638,445	18.01%	(\$188,174)	\$2,450,271	19.18%	135
Vocational	\$362,547	2.47%	(\$54,856)	\$307,691	2.41%	25
Other *	\$285,067	1.95%	(\$34,693)	\$250,374	1.96%	23
Totals	\$14,651,736	100.00%	(\$1,879,565)	\$12,772,172	100.00%	1,515

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$4,618,633	31.52%	(\$985,863)	\$3,632,770	28.44%	446
Grace	\$2,652,164	18.10%	(\$1,394,538)	\$1,257,626	9.85%	126
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$930,817	6.35%	\$77,519	\$1,008,335	7.89%	112
Repayment	\$6,430,954	43.89%	\$423,318	\$6,854,273	53.67%	830
Claims Pending	\$19,169	0.13%	\$0	\$19,169	0.15%	1
Totals	\$14,651,736	100.00%	(\$1,879,565)	\$12,772,172	100.00%	1,515
				\$7,881,776	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$919,464	\$201,243	\$320,754	\$55,409	\$104,346	\$216,273
Ending Balance % ***	11.67%	2.55%	4.07%	0.70%	1.32%	2.74%
Loan Count	109	32	27	4	12	31
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$29,782	\$62,073	\$79,744	\$4,909	\$1,993,998	
Ending Balance % ***	0.38%	0.79%	1.01%	0.06%	25.30%	
Loan Count	5	10	5	1	236	

*** Percentage of the \$7,881,776 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$2,979,073	
Principal Paid	\$0	
Ending Principal Balance	\$315,900,000	
Avg. Coupon Rate	3.81%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.12%	110.36%
Overall Parity	110.12%	110.36%

Student Loan Pool Data	
Beginning Principal Balance	\$298,795,141
Loans Added	\$11,732,338
Loans Repaid	(\$25,634,821)
Loan Xfrs. & Non-Cash Principal Adjs.	\$27,437,552
Ending Principal Balance	\$312,330,210
Weighted Avg. Loan Rate	5.20%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.82%	\$304,122,676
Total	97.82%	\$304,122,676

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$37,937,942	12.70%	\$5,980	(\$8,356,777)	\$5,017,852	\$34,604,996	12,434	7.15%	112
STAU	\$52,018,780	17.41%	\$11,676,036	(\$6,854,891)	\$1,165,520	\$58,005,445	18,834	6.93%	112
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,604,194	0.87%	\$0	(\$275,322)	\$5,043	\$2,333,915	510	8.02%	97
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$198,754,279	66.52%	\$50,322	(\$10,087,457)	\$20,470,880	\$209,188,025	14,819	4.25%	228
Alternative	\$7,479,946	2.50%	\$0	(\$60,374)	\$778,257	\$8,197,828	1,452	8.08%	233
Totals	\$298,795,141	100.00%	\$11,732,338	(\$25,634,821)	\$27,437,552	\$312,330,210	48,049	5.20%	193

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$238,066,309	81.72%	\$5,945,355	\$244,011,664	80.23%	35,403
2-Year	\$19,241,530	6.61%	\$2,117,148	\$21,358,678	7.02%	6,792
Proprietary	\$6,762,717	2.32%	\$451,911	\$7,214,628	2.37%	1,263
Vocational	\$10,638,119	3.65%	\$69,061	\$10,707,179	3.52%	1,459
Other *	\$16,606,521	5.70%	\$4,233,712	\$20,840,233	6.85%	1,680
Totals	\$291,315,195	100.00%	\$12,817,186	\$304,132,382	100.00%	46,597

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$51,513,918	17.68%	\$10,850,005	\$62,363,923	20.51%	20,521
Grace	\$17,035,300	5.85%	(\$12,172,734)	\$4,862,566	1.60%	1,672
Deferment	\$60,304,474	20.70%	(\$3,153,764)	\$57,150,710	18.79%	6,025
Forbearance	\$7,186,503	2.47%	\$587,608	\$7,774,111	2.56%	598
Repayment	\$154,352,732	52.98%	\$16,400,016	\$170,752,749	56.14%	17,592
Claims Pending	\$922,268	0.32%	\$306,056	\$1,228,324	0.40%	189
Totals	\$291,315,195	100.00%	\$12,817,186	\$304,132,382	100.00%	46,597
				\$236,905,893	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$18,319,796	\$8,876,134	\$3,044,443	\$1,811,605	\$1,413,322	\$1,191,684
Ending Balance % ***	7.73%	3.75%	1.29%	0.76%	0.60%	0.50%
Loan Count	2,037	1,095	466	261	202	290
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$853,905	\$761,360	\$447,879	\$192,661	\$36,912,788	
Ending Balance % ***	0.36%	0.32%	0.19%	0.08%	15.58%	
Loan Count	161	123	126	62	4,823	

*** Percentage of the \$236,905,893 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Page 2 of 2

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$7,233,628	96.71%	\$569,695	\$7,803,323	95.19%	1,405
2-Year	\$231,142	3.09%	(\$12,032)	\$219,111	2.67%	29
Proprietary	\$13,175	0.18%	\$83,195	\$96,370	1.18%	10
Vocational	\$2,000	0.03%	\$42,560	\$44,560	0.54%	6
Other *	\$0	0.00%	\$34,465	\$34,465	0.42%	2
Totals	\$7,479,946	100.00%	\$717,883	\$8,197,828	100.00%	1,452

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$1,758,054	23.50%	\$1,639	\$1,759,692	21.47%	210
Grace	\$1,655,216	22.13%	\$29,499	\$1,684,715	20.55%	259
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$442,999	5.92%	\$48,970	\$491,969	6.00%	133
Repayment	\$3,623,677	48.45%	\$637,775	\$4,261,452	51.98%	850
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$7,479,946	100.00%	\$717,883	\$8,197,828	100.00%	1,452
				\$4,753,421	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$570,521	\$193,395	\$115,050	\$47,323	\$42,013	\$0
Ending Balance % ***	12.00%	4.07%	2.42%	1.00%	0.88%	0.00%
Loan Count	115	31	15	14	3	-
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$29,581	\$5,056	\$6,432	\$0	\$1,009,372	
Ending Balance % ***	0.62%	0.11%	0.14%	0.00%	21.23%	
Loan Count	11	1	1	-	191	

*** Percentage of the \$4,753,421 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$2,823,801	
Principal Paid	\$0	
Ending Principal Balance	\$275,000,000	
Avg. Coupon Rate	5.34%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.35%	101.29%
Overall Parity	101.35%	101.29%

Student Loan Pool Data	
Beginning Principal Balance	\$270,454,857
Loans Added	\$126,185
Loans Repaid	(\$12,774,181)
Loan Xfers. & Non-Cash Principal Adjs.	\$3,310,721
Ending Principal Balance	\$261,117,582
Weighted Avg. Loan Rate	5.50%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.93%	\$215,998,878
Total	97.93%	\$215,998,878

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$25,713,089	9.51%	\$0	(\$4,497,176)	(\$5,065,638)	\$16,150,275	7,391	7.19%	102
STAU	\$6,509,967	2.41%	\$0	(\$1,080,284)	\$74,527	\$5,504,210	2,657	7.19%	96
SLS	\$18,761	0.01%	\$0	(\$335)	\$578	\$19,003	8	8.34%	88
PLUS	\$1,960,214	0.72%	\$0	(\$394,555)	\$4,257,052	\$5,822,711	1,322	7.95%	91
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$191,085,226	70.65%	\$22,245	(\$6,446,700)	\$3,866,497	\$188,527,268	14,890	4.55%	213
Alternative	\$45,167,601	16.70%	\$103,940	(\$355,132)	\$177,706	\$45,094,115	7,031	8.36%	191
Totals	\$270,454,857	100.00%	\$126,185	(\$12,774,181)	\$3,310,721	\$261,117,582	33,299	5.50%	197

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$160,692,406	71.33%	(\$6,896,010)	\$153,796,396	71.19%	18,117
2-Year	\$15,965,590	7.09%	(\$1,178,515)	\$14,787,074	6.85%	3,387
Proprietary	\$4,779,397	2.12%	(\$372,726)	\$4,406,671	2.04%	873
Vocational	\$7,303,670	3.24%	(\$415,731)	\$6,887,938	3.19%	693
Other *	\$36,546,194	16.22%	(\$400,806)	\$36,145,388	16.73%	3,198
Totals	\$225,287,256	100.00%	(\$9,263,789)	\$216,023,467	100.00%	26,268

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$5,462,589	2.42%	(\$813,033)	\$4,649,555	2.15%	1,710
Grace	\$5,324,436	2.36%	(\$4,381,876)	\$942,559	0.44%	359
Deferment	\$40,685,067	18.06%	(\$2,541,887)	\$38,143,180	17.66%	4,573
Forbearance	\$6,221,834	2.76%	\$390,257	\$6,612,091	3.06%	529
Repayment	\$166,565,469	73.93%	(\$1,766,385)	\$164,799,085	76.29%	18,920
Claims Pending	\$1,027,862	0.46%	(\$150,865)	\$876,997	0.41%	177
Totals	\$225,287,256	100.00%	(\$9,263,789)	\$216,023,467	100.00%	26,268
				\$210,431,353	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$18,552,300	\$9,336,310	\$4,137,882	\$1,803,294	\$1,472,559	\$1,348,188
Ending Balance % ***	8.82%	4.44%	1.97%	0.86%	0.70%	0.64%
Loan Count	2,017	1,115	523	272	214	230
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,016,254	\$718,386	\$562,052	\$215,589	\$39,162,815	
Ending Balance % ***	0.48%	0.34%	0.27%	0.10%	18.61%	
Loan Count	167	139	97	54	4,828	

*** Percentage of the \$210,431,353 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$31,449,107	69.63%	\$80,329	\$31,529,436	69.92%	5,779
2-Year	\$3,843,620	8.51%	\$11,497	\$3,855,117	8.55%	529
Proprietary	\$7,285,184	16.13%	(\$124,402)	\$7,160,783	15.88%	495
Vocational	\$1,286,675	2.85%	(\$68,328)	\$1,218,347	2.70%	125
Other *	\$1,303,015	2.88%	\$27,417	\$1,330,432	2.95%	103
Totals	\$45,167,601	100.00%	(\$73,486)	\$45,094,115	100.00%	7,031

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$23,145,118	51.24%	(\$1,457,283)	\$21,687,835	48.09%	3,401
Grace	\$10,590,658	23.45%	(\$4,572,194)	\$6,018,463	13.35%	948
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,591,659	3.52%	\$433,127	\$2,024,786	4.49%	308
Repayment	\$9,840,166	21.79%	\$5,516,654	\$15,356,820	34.06%	2,373
Claims Pending	\$0	0.00%	\$6,210	\$6,210	0.01%	1
Totals	\$45,167,601	100.00%	(\$73,486)	\$45,094,115	100.00%	7,031
				\$17,387,816	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$2,141,613	\$1,291,662	\$448,559	\$232,268	\$233,349	\$375,789
Ending Balance % ***	12.32%	7.43%	2.58%	1.34%	1.34%	2.16%
Loan Count	327	180	61	29	28	54
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$256,244	\$77,664	\$53,519	\$47,715	\$5,158,384	
Ending Balance % ***	1.47%	0.45%	0.31%	0.27%	29.67%	
Loan Count	33	12	9	8	741	

*** Percentage of the \$17,387,816 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$239,985,000	
Interest Paid/Accrued	\$2,697,650	
Principal Paid	\$0	
Ending Principal Balance	\$239,985,000	
Avg. Coupon Rate	3.98%	
Coupon Type	Auction/VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.59%	100.82%
Overall Parity	100.59%	100.82%

Student Loan Pool Data	
Beginning Principal Balance	\$221,334,723
Loans Added	\$22,240,623
Loans Repaid	(\$16,141,780)
Loan Xfers. & Non-Cash Principal Adjs.	(\$826,256)
Ending Principal Balance	\$226,607,309
Weighted Avg. Loan Rate	6.47%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.67%	\$156,818,440
Total	97.67%	\$156,818,440

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$62,829,076	28.39%	\$795,607	(\$11,451,210)	(\$793,486)	\$51,379,987	17,728	7.15%	106
STAU	\$1,792,100	0.81%	\$0	(\$355,430)	\$24,290	\$1,460,961	617	7.17%	108
SLS	\$855	0.00%	\$0	(\$178)	\$0	\$677	1	8.34%	12
PLUS	\$4,005,601	1.81%	\$0	(\$311,762)	\$2,259	\$3,696,098	587	7.94%	99
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$83,293,170	37.63%	\$21,430,857	(\$3,633,461)	(\$805,578)	\$100,284,988	7,135	4.80%	222
Alternative	\$69,413,920	31.36%	\$14,159	(\$389,739)	\$746,259	\$69,784,599	9,697	8.28%	174
Totals	\$221,334,723	100.00%	\$22,240,623	(\$16,141,780)	(\$826,256)	\$226,607,309	35,765	6.47%	178

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$123,624,929	81.37%	(\$4,140,409)	\$119,484,521	76.19%	19,300
2-Year	\$12,479,674	8.21%	(\$631,900)	\$11,847,775	7.55%	3,774
Proprietary	\$3,498,049	2.30%	\$97,650	\$3,595,699	2.29%	888
Vocational	\$5,707,354	3.76%	\$192,214	\$5,899,568	3.76%	787
Other *	\$6,610,795	4.35%	\$9,384,352	\$15,995,148	10.20%	1,319
Totals	\$151,920,803	100.00%	\$4,901,908	\$156,822,710	100.00%	26,068

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$42,893,688	28.23%	(\$8,013,995)	\$34,879,693	22.24%	10,535
Grace	\$17,015,408	11.20%	(\$13,116,863)	\$3,898,545	2.49%	1,172
Deferment	\$26,515,755	17.45%	(\$495,601)	\$26,020,154	16.59%	2,575
Forbearance	\$1,496,148	0.98%	\$1,244,992	\$2,741,140	1.75%	264
Repayment	\$63,774,521	41.98%	\$25,205,448	\$88,979,969	56.74%	11,428
Claims Pending	\$225,283	0.15%	\$77,927	\$303,210	0.19%	94
Totals	\$151,920,803	100.00%	\$4,901,908	\$156,822,710	100.00%	26,068
				\$118,044,473	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$9,007,848	\$6,506,415	\$2,035,683	\$682,273	\$870,348	\$611,370
Ending Balance % ***	7.63%	5.51%	1.72%	0.58%	0.74%	0.52%
Loan Count	1,302	1,109	343	159	141	227
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$411,999	\$189,472	\$170,704	\$81,142	\$20,567,255	
Ending Balance % ***	0.35%	0.16%	0.14%	0.07%	17.42%	
Loan Count	93	70	68	28	3,540	

*** Percentage of the \$118,044,473 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$58,902,295	84.86%	\$263,849	\$59,166,144	84.78%	8,746
2-Year	\$3,867,941	5.57%	\$54,124	\$3,922,065	5.62%	472
Proprietary	\$4,906,017	7.07%	\$34,542	\$4,940,559	7.08%	331
Vocational	\$939,981	1.35%	\$15,900	\$955,881	1.37%	88
Other *	\$797,686	1.15%	\$2,263	\$799,950	1.15%	60
Totals	\$69,413,920	100.00%	\$370,678	\$69,784,599	100.00%	9,697

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$47,279,475	68.11%	(\$2,134,126)	\$45,145,349	64.69%	6,208
Grace	\$17,000,148	24.49%	(\$7,571,269)	\$9,428,879	13.51%	958
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$688,457	0.99%	\$916,244	\$1,604,701	2.30%	256
Repayment	\$4,445,840	6.40%	\$9,157,720	\$13,603,559	19.49%	2,274
Claims Pending	\$0	0.00%	\$2,110	\$2,110	0.00%	1
Totals	\$69,413,920	100.00%	\$370,678	\$69,784,599	100.00%	9,697
				\$15,210,370	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$2,000,334	\$1,717,517	\$202,162	\$167,403	\$105,713	\$147,605
Ending Balance % ***	13.15%	11.29%	1.33%	1.10%	0.70%	0.97%
Loan Count	354	215	38	21	24	39
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$49,952	\$9,315	\$12,921	\$0	\$4,412,921	
Ending Balance % ***	0.33%	0.06%	0.08%	0.00%	29.01%	
Loan Count	12	4	2	-	709	

*** Percentage of the \$15,210,370 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Bond Information		
Beg. Principal Balance	\$175,250,000	
Interest Paid/Accrued	\$1,629,232	
Principal Paid	\$0	
Ending Principal Balance	\$175,250,000	
Avg. Coupon Rate	3.80%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	99.72%	99.99%
Overall Parity	99.72%	99.99%

Student Loan Pool Data	
Beginning Principal Balance	\$128,704,311
Loans Added	\$12,168,599
Loans Repaid	(\$10,924,668)
Loan Xfrs. & Non-Cash Principal Adjs.	\$12,454,770
Ending Principal Balance	\$142,403,012
Weighted Avg. Loan Rate	6.39%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.90%	\$117,092,658
Total	97.90%	\$117,092,658

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$5,325,232	4.14%	\$0	(\$1,029,358)	\$3,939	\$4,299,813	1,736	7.13%	109
STAU	\$30,135,768	23.41%	\$1,100	(\$5,822,484)	\$263,353	\$24,577,737	7,767	7.14%	226
SLS	\$186,231	0.14%	\$0	(\$41,907)	\$884	\$145,208	77	8.39%	70
PLUS	\$14,002,941	10.88%	\$3,660,151	(\$1,197,837)	\$17,864	\$16,483,119	2,865	8.07%	104
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$61,553,418	47.83%	\$8,065	(\$2,143,100)	\$12,168,399	\$71,586,781	5,074	4.72%	219
Alternative	\$17,500,721	13.60%	\$8,499,283	(\$689,980)	\$330	\$25,310,354	5,348	9.11%	178
Totals	\$128,704,311	100.00%	\$12,168,599	(\$10,924,668)	\$12,454,770	\$142,403,012	22,867	6.39%	196

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$88,369,964	79.47%	\$4,113,015	\$92,482,979	78.98%	13,267
2-Year	\$10,380,440	9.33%	(\$257,828)	\$10,122,612	8.64%	2,798
Proprietary	\$2,148,636	1.93%	\$317,834	\$2,466,470	2.11%	379
Vocational	\$3,143,529	2.83%	\$458,433	\$3,601,962	3.08%	454
Other *	\$7,161,022	6.44%	\$1,257,614	\$8,418,636	7.19%	621
Totals	\$111,203,591	100.00%	\$5,889,068	\$117,092,658	100.00%	17,519

* Includes consolidation loans for which school codes are not maintained and loans for foreign schools. HEAL loans are not included.

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$20,763,524	18.67%	(\$2,452,548)	\$18,310,976	15.64%	5,811
Grace	\$9,628,963	8.66%	(\$4,752,646)	\$4,876,317	4.16%	1,226
Deferment	\$15,694,201	14.11%	\$8,215,115	\$23,909,315	20.42%	2,647
Forbearance	\$2,215,480	1.99%	\$491,069	\$2,706,549	2.31%	207
Repayment	\$62,613,614	56.31%	\$4,354,703	\$66,968,317	57.19%	7,572
Claims Pending	\$282,399	0.25%	\$38,784	\$321,183	0.27%	56
Totals	\$111,198,182	100.00%	\$5,894,477	\$117,092,658	100.00%	17,519
				\$93,905,365	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$6,017,926	\$4,065,162	\$1,288,124	\$534,083	\$350,460	\$442,339
Ending Balance % ***	6.41%	4.33%	1.37%	0.57%	0.37%	0.47%
Loan Count	807	574	193	79	65	95
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$381,122	\$171,287	\$73,918	\$96,076	\$13,420,495	
Ending Balance % ***	0.41%	0.18%	0.08%	0.10%	14.29%	
Loan Count	62	35	21	17	1,948	

*** Percentage of the \$93,905,365 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (October 1, 2006 - December 31, 2006)

Page 2 of 2

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$14,098,536	80.56%	\$4,824,665	\$18,923,202	74.76%	4,606
2-Year	\$1,415,169	8.09%	\$627,181	\$2,042,350	8.07%	394
Proprietary	\$1,465,798	8.38%	\$1,782,990	\$3,248,788	12.84%	220
Vocational	\$323,085	1.85%	\$349,455	\$672,540	2.66%	81
Other *	\$198,133	1.13%	\$225,341	\$423,474	1.67%	47
Totals	\$17,500,721	100.00%	\$7,809,633	\$25,310,354	100.00%	5,348

* Includes loans for which school codes are not maintained and loans for foreign schools.

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$0	0.00%	\$24,475,218	\$24,475,218	96.70%	5,189
Grace	\$0	0.00%	\$822,582	\$822,582	3.25%	156
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$0	0.00%	\$0	\$0	0.00%	-
Repayment	\$0	0.00%	\$12,554	\$12,554	0.05%	3
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$0	0.00%	\$25,310,354	\$25,310,354	100.00%	5,348
				\$12,554	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance % ***	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Loan Count	-	-	-	-	-	-
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$0	\$0	\$0	\$0	\$0	
Ending Balance % ***	0.00%	0.00%	0.00%	0.00%	0.00%	
Loan Count	-	-	-	-	-	

*** Percentage of the \$12,554 ending principal balance (loans not in School or Grace).