

**Vermont Student Assistance Corporation**

**Series 1985**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

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Bond Information		
Beg. Principal Balance	\$40,900,000	
Interest Paid/Accrued	\$359,191	
Principal Paid	\$0	
Ending Principal Balance	\$40,900,000	
Avg. Coupon Rate	3.55%	
Coupon Type	VRDO	
Parity Ratios	Period Beg.	Period End
Senior Parity	134.86%	135.39%
Overall Parity	134.86%	135.39%

Student Loan Pool Data	
Beginning Principal Balance	\$44,973,033
Loans Added	\$981
Loans Repaid	(\$2,785,418)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$30,237,603)
Ending Principal Balance	\$11,950,993
Weighted Avg. Loan Rate	7.27%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.88%	\$11,946,073
Total	97.88%	\$11,946,073

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	\$13,342,320	29.67%	\$981	(\$1,032,948)	(\$10,232,281)	\$2,078,072	820	6.93%	109
STAU	\$12,395,357	27.56%	\$0	(\$1,253,244)	(\$2,721,327)	\$8,420,785	1,873	7.23%	113
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,714,008	3.81%	\$0	(\$95,687)	(\$166,185)	\$1,452,137	326	8.02%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$17,521,349	38.96%	\$0	(\$403,539)	(\$17,117,809)	\$0	-	0.00%	0
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$44,973,033	100.00%	\$981	(\$2,785,418)	(\$30,237,603)	\$11,950,993	3,019	7.27%	108

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$35,126,531	78.11%	(\$25,263,332)	\$9,863,199	82.53%	2,255
2-Year	\$4,445,226	9.88%	(\$3,543,740)	\$901,486	7.54%	473
Proprietary	\$1,235,260	2.75%	(\$879,326)	\$355,934	2.98%	129
Vocational	\$2,062,734	4.59%	(\$1,360,061)	\$702,673	5.88%	135
Other *	\$2,103,282	4.68%	(\$1,975,581)	\$127,701	1.07%	27
Totals	\$44,973,033	100.00%	(\$33,022,040)	\$11,950,993	100.00%	3,019

\* 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	\$7,919,822	17.61%	(\$4,226,028)	\$3,693,794	30.91%	1,022
Grace	\$4,835,854	10.75%	(\$3,300,977)	\$1,534,877	12.84%	253
Deferment	\$7,098,776	15.78%	(\$5,929,481)	\$1,169,295	9.78%	316
Forbearance	\$1,012,183	2.25%	(\$874,730)	\$137,453	1.15%	35
Repayment	\$23,770,310	52.85%	(\$18,394,810)	\$5,375,499	44.98%	1,378
Claims Pending	\$336,088	0.75%	(\$296,013)	\$40,075	0.34%	15
Totals	\$44,973,033	100.00%	(\$33,022,040)	\$11,950,993	100.00%	3,019
				\$6,722,322	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 \$	\$368,590	\$311,242	\$134,639	\$124,100	\$42,174	\$69,325
Ending Balance % ***	5.48%	4.63%	2.00%	1.85%	0.63%	1.03%
Loan Count	113	96	41	29	14	25
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$108,127	\$83,785	\$8,408	\$30,149	\$1,280,538	
Ending Balance % ***	1.61%	1.25%	0.13%	0.45%	19.05%	
Loan Count	26	14	5	9	372	

\*\*\* Percentage of the \$6,722,322 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

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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, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$96,000,000	
Interest Paid/Accrued	\$1,114,718	
Principal Paid	\$0	
Ending Principal Balance	\$96,000,000	
Avg. Coupon Rate	5.50%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	108.03%	107.76%
Overall Parity	108.03%	107.76%

Student Loan Pool Data	
Beginning Principal Balance	\$98,967,112
Loans Added	\$616
Loans Repaid	(\$2,999,832)
Loan Xfrs. & Non-Cash Principal Adjs.	\$4,557,974
Ending Principal Balance	\$100,525,870
Weighted Avg. Loan Rate	5.67%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.59%	\$86,462,573
Total	97.59%	\$86,462,573

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	\$978,455	0.99%	\$616	(\$153,073)	\$3,981,581	\$4,807,579	2,007	6.88%	96
STAU	\$4,722,409	4.77%	\$0	(\$332,377)	\$71,672	\$4,461,705	1,072	6.86%	113
SLS	\$9,136	0.01%	\$0	(\$478)	\$0	\$8,659	5	8.16%	61
PLUS	\$1,875,217	1.89%	\$0	(\$116,066)	\$5,968	\$1,765,120	302	8.46%	111
HEAL	\$2,267,991	2.29%	\$0	(\$77,738)	(\$465)	\$2,189,788	212	6.01%	219
CONS Sub/Unsub	\$77,289,896	78.10%	\$0	(\$2,040,362)	\$181,295	\$75,430,829	5,538	5.10%	229
Alternative	\$11,824,007	11.95%	\$0	(\$279,739)	\$317,923	\$11,862,191	2,356	7.86%	177
Totals	\$98,967,112	100.00%	\$616	(\$2,999,832)	\$4,557,974	\$100,525,870	11,492	5.67%	209

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$46,728,528	55.06%	\$1,213,036	\$47,941,564	55.44%	5,000
2-Year	\$3,547,415	4.18%	\$613,286	\$4,160,701	4.81%	1,064
Proprietary	\$887,817	1.05%	\$235,269	\$1,123,086	1.30%	261
Vocational	\$1,511,329	1.78%	\$188,178	\$1,699,507	1.97%	171
Other *	\$32,200,025	37.94%	(\$650,992)	\$31,549,033	36.48%	2,428
Totals	\$84,875,114	100.00%	\$1,598,777	\$86,473,891	100.00%	8,924

\* 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	\$3,088,372	3.64%	\$2,444,004	\$5,532,375	6.40%	1,639
Grace	\$1,181,074	1.39%	\$2,482	\$1,183,556	1.37%	420
Deferment	\$16,922,579	19.94%	(\$1,050,188)	\$15,872,391	18.36%	1,135
Forbearance	\$2,069,980	2.44%	\$55,372	\$2,125,352	2.46%	127
Repayment	\$61,429,475	72.38%	(\$50,051)	\$61,379,424	70.98%	5,576
Claims Pending	\$183,635	0.22%	\$197,159	\$380,794	0.44%	27
Totals	\$84,875,114	100.00%	\$1,598,777	\$86,473,891	100.00%	8,924
				\$79,757,960	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 \$	\$8,645,886	\$3,018,702	\$1,786,656	\$897,496	\$769,978	\$432,964
Ending Balance % ***	10.84%	3.78%	2.24%	1.13%	0.97%	0.54%
Loan Count	836	315	160	89	69	76
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$373,226	\$275,526	\$263,742	\$179,497	\$16,643,673	
Ending Balance % ***	0.47%	0.35%	0.33%	0.23%	20.87%	
Loan Count	42	25	24	26	1,662	

\*\*\* Percentage of the \$79,757,960 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,757,590	82.52%	\$41,363	\$9,798,953	82.61%	2,122
2-Year	\$710,552	6.01%	\$4,992	\$715,544	6.03%	105
Proprietary	\$854,598	7.23%	(\$6,026)	\$848,572	7.15%	61
Vocational	\$282,300	2.39%	\$723	\$283,022	2.39%	38
Other *	\$218,967	1.85%	(\$2,867)	\$216,100	1.82%	30
Totals	\$11,824,007	100.00%	\$38,184	\$11,862,191	100.00%	2,356

\* 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	\$1,239,900	10.49%	(\$136,933)	\$1,102,968	9.30%	208
Grace	\$1,586,170	13.41%	(\$1,339,156)	\$247,015	2.08%	49
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$763,354	6.46%	\$66,301	\$829,656	6.99%	147
Repayment	\$8,234,583	69.64%	\$1,447,971	\$9,682,553	81.63%	1,952
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,824,007	100.00%	\$38,184	\$11,862,191	100.00%	2,356
				\$10,512,209	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 \$	\$1,378,104	\$366,723	\$133,399	\$103,230	\$160,905	\$213,574
Ending Balance % ***	13.11%	3.49%	1.27%	0.98%	1.53%	2.03%
Loan Count	267	63	25	21	21	39
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$154,134	\$46,447	\$58,688	\$29,420	\$2,644,623	
Ending Balance % ***	1.47%	0.44%	0.56%	0.28%	25.16%	
Loan Count	17	7	11	6	477	

\*\*\* Percentage of the \$10,512,209 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Bond Information		
Beg. Principal Balance	\$100,000,000	
Interest Paid/Accrued	\$1,169,897	
Principal Paid	\$0	
Ending Principal Balance	\$100,000,000	
Avg. Coupon Rate	5.50%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.00%	100.89%
Overall Parity	101.00%	100.89%

Student Loan Pool Data	
Beginning Principal Balance	\$91,833,202
Loans Added	\$0
Loans Repaid	(\$3,466,302)
Loan Xfrs. & Non-Cash Principal Adjs.	\$6,309,102
Ending Principal Balance	\$94,676,002
Weighted Avg. Loan Rate	5.84%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.25%	\$80,558,309
Total	97.25%	\$80,558,309

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	\$663,220	0.72%	\$0	(\$116,076)	\$5,995,356	\$6,542,500	2,261	6.85%	111
STAU	\$8,345,616	9.09%	\$0	(\$603,288)	\$118,185	\$7,860,514	2,166	6.92%	118
SLS	\$18,080	0.02%	\$0	(\$1,691)	\$0	\$16,390	9	8.09%	58
PLUS	\$6,119,112	6.66%	\$0	(\$335,073)	\$21,900	\$5,805,939	757	8.02%	99
HEAL	\$3,407,377	3.71%	\$0	(\$62,873)	(\$0)	\$3,344,504	109	6.01%	240
CONS Sub/Unsub	\$62,475,946	68.03%	\$0	(\$2,238,273)	\$117,626	\$60,355,299	4,359	5.03%	206
Alternative	\$10,803,851	11.76%	\$0	(\$109,028)	\$56,034	\$10,750,857	1,749	7.77%	229
Totals	\$91,833,202	100.00%	\$0	(\$3,466,302)	\$6,309,102	\$94,676,002	11,410	5.84%	189

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$63,638,561	81.99%	\$2,051,521	\$65,690,082	81.52%	7,178
2-Year	\$3,936,684	5.07%	\$814,249	\$4,750,933	5.90%	1,310
Proprietary	\$1,899,857	2.45%	\$171,247	\$2,071,104	2.57%	332
Vocational	\$2,684,560	3.46%	(\$16,767)	\$2,667,793	3.31%	265
Other *	\$5,462,313	7.04%	(\$61,584)	\$5,400,729	6.70%	467
Totals	\$77,621,975	100.00%	\$2,958,667	\$80,580,641	100.00%	9,552

\* 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	\$5,186,049	6.68%	\$4,028,798	\$9,214,848	11.44%	2,783
Grace	\$2,285,615	2.94%	(\$1,113,246)	\$1,172,369	1.45%	310
Deferment	\$17,059,952	21.98%	(\$1,391,425)	\$15,668,527	19.44%	1,628
Forbearance	\$1,743,383	2.25%	(\$212,537)	\$1,530,845	1.90%	130
Repayment	\$51,292,213	66.08%	\$1,599,311	\$52,891,524	65.64%	4,685
Claims Pending	\$54,762	0.07%	\$47,766	\$102,528	0.13%	16
Totals	\$77,621,975	100.00%	\$2,958,667	\$80,580,641	100.00%	9,552
				\$70,193,424	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 \$	\$5,956,967	\$2,527,961	\$1,200,592	\$555,252	\$418,701	\$356,188
Ending Balance % ***	8.49%	3.60%	1.71%	0.79%	0.60%	0.51%
Loan Count	577	235	137	68	48	63
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$344,028	\$123,497	\$226,404	\$179,410	\$11,889,001	
Ending Balance % ***	0.49%	0.18%	0.32%	0.26%	16.94%	
Loan Count	32	21	16	22	1,219	

\*\*\* Percentage of the \$70,193,424 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,696,293	89.75%	(\$57,723)	\$9,638,571	89.65%	1,619
2-Year	\$654,271	6.06%	\$12,943	\$667,214	6.21%	84
Proprietary	\$218,119	2.02%	\$1,135	\$219,254	2.04%	21
Vocational	\$166,700	1.54%	(\$11,057)	\$155,643	1.45%	19
Other *	\$68,467	0.63%	\$1,708	\$70,175	0.65%	6
Totals	\$10,803,851	100.00%	(\$52,994)	\$10,750,857	100.00%	1,749

\* 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	\$2,030,466	18.79%	(\$152,220)	\$1,878,246	17.47%	248
Grace	\$860,328	7.96%	(\$520,707)	\$339,620	3.16%	42
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$612,574	5.67%	(\$27,747)	\$584,827	5.44%	84
Repayment	\$7,300,484	67.57%	\$647,680	\$7,948,163	73.93%	1,375
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,803,851	100.00%	(\$52,994)	\$10,750,857	100.00%	1,749
				\$8,532,990	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 \$	\$1,028,659	\$385,214	\$163,742	\$107,139	\$70,020	\$101,761
Ending Balance % ***	12.06%	4.51%	1.92%	1.26%	0.82%	1.19%
Loan Count	176	55	39	23	14	16
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$74,339	\$66,529	\$22,242	\$38,377	\$2,058,021	
Ending Balance % ***	0.87%	0.78%	0.26%	0.45%	24.12%	
Loan Count	10	7	5	8	353	

\*\*\* Percentage of the \$8,532,990 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Bond Information		
Beg. Principal Balance	\$165,000,000	
Interest Paid/Accrued	\$1,877,359	
Principal Paid	\$0	
Ending Principal Balance	\$165,000,000	
Avg. Coupon Rate	6.00%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	111.42%	111.36%
Overall Parity	104.68%	104.63%

Student Loan Pool Data	
Beginning Principal Balance	\$160,291,251
Loans Added	\$6,415,597
Loans Repaid	(\$4,341,826)
Loan Xfrs. & Non-Cash Principal Adjs.	\$1,058,937
Ending Principal Balance	\$163,423,959
Weighted Avg. Loan Rate	5.39%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.76%	\$133,225,262
Total	97.76%	\$133,225,262

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	\$1,061,327	0.66%	\$0	(\$71,702)	\$496,582	\$1,486,207	855	7.17%	91
STAU	\$10,230,033	6.38%	\$0	(\$752,607)	\$128,808	\$9,606,234	3,118	7.03%	103
SLS	\$5,556	0.00%	\$0	(\$340)	\$0	\$5,216	5	8.07%	52
PLUS	\$2,575,414	1.61%	\$0	(\$104,575)	\$5,211	\$2,476,050	404	8.22%	96
HEAL	\$3,644,947	2.27%	\$0	(\$165,404)	(\$853)	\$3,478,689	338	6.01%	221
CONS Sub/Unsub	\$115,776,534	72.23%	\$6,415,597	(\$2,868,662)	\$341,642	\$119,665,111	8,479	4.66%	225
Alternative	\$26,997,439	16.84%	\$0	(\$378,535)	\$87,548	\$26,706,452	4,665	7.63%	214
Totals	\$160,291,251	100.00%	\$6,415,597	(\$4,341,826)	\$1,058,937	\$163,423,959	17,864	5.39%	212

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$97,083,304	74.88%	\$736,107	\$97,819,410	73.42%	9,030
2-Year	\$6,420,737	4.95%	\$56,387	\$6,477,124	4.86%	1,382
Proprietary	\$3,150,774	2.43%	\$24,695	\$3,175,468	2.38%	428
Vocational	\$4,166,611	3.21%	\$208,217	\$4,374,827	3.28%	345
Other *	\$18,827,439	14.52%	\$2,564,548	\$21,391,988	16.06%	1,676
Totals	\$129,648,865	100.00%	\$3,589,954	\$133,238,818	100.00%	12,861

\* 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	\$4,077,145	3.14%	(\$43,483)	\$4,033,662	3.03%	1,159
Grace	\$1,874,063	1.45%	(\$1,127,803)	\$746,260	0.56%	224
Deferment	\$24,443,317	18.85%	(\$2,469,604)	\$21,973,713	16.49%	2,037
Forbearance	\$4,960,776	3.83%	\$290,108	\$5,250,884	3.94%	255
Repayment	\$93,954,062	72.47%	\$6,780,115	\$100,734,177	75.60%	9,133
Claims Pending	\$339,501	0.26%	\$160,621	\$500,122	0.38%	53
Totals	\$129,648,865	100.00%	\$3,589,954	\$133,238,818	100.00%	12,861
				\$128,458,896	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 \$	\$12,858,870	\$5,163,557	\$1,995,799	\$1,577,265	\$944,533	\$541,421
Ending Balance % ***	10.01%	4.02%	1.55%	1.23%	0.74%	0.42%
Loan Count	1,437	535	229	200	116	109
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$692,733	\$564,433	\$358,526	\$309,049	\$25,006,186	
Ending Balance % ***	0.54%	0.44%	0.28%	0.24%	19.47%	
Loan Count	84	82	46	50	2,888	

\*\*\* Percentage of the \$128,458,896 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$24,187,051	89.59%	(\$312,446)	\$23,874,605	89.40%	4,351
2-Year	\$990,810	3.67%	\$16,431	\$1,007,241	3.77%	149
Proprietary	\$1,133,655	4.20%	\$5,972	\$1,139,626	4.27%	90
Vocational	\$318,773	1.18%	(\$1,028)	\$317,745	1.19%	36
Other *	\$367,151	1.36%	\$82	\$367,233	1.38%	39
Totals	\$26,997,439	100.00%	(\$290,988)	\$26,706,452	100.00%	4,665

\* 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	\$1,365,746	5.06%	(\$71,483)	\$1,294,263	4.85%	205
Grace	\$1,627,334	6.03%	(\$853,812)	\$773,522	2.90%	102
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$2,034,337	7.54%	(\$392,756)	\$1,641,581	6.15%	274
Repayment	\$21,970,023	81.38%	\$1,027,064	\$22,997,086	86.11%	4,084
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$26,997,439	100.00%	(\$290,988)	\$26,706,452	100.00%	4,665
				\$24,638,667	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 \$	\$3,324,329	\$911,340	\$401,874	\$512,724	\$218,263	\$196,217
Ending Balance % ***	13.49%	3.70%	1.63%	2.08%	0.89%	0.80%
Loan Count	584	132	74	77	34	43
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$147,395	\$110,928	\$63,391	\$78,573	\$5,965,033	
Ending Balance % ***	0.60%	0.45%	0.26%	0.32%	24.21%	
Loan Count	27	29	9	20	1,029	

\*\*\* Percentage of the \$24,638,667 ending principal balance (loans not in School or Grace).



**Vermont Student Assistance Corporation**

**Series 2000 P-U**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$172,550,000	
Interest Paid/Accrued	\$2,087,343	
Principal Paid	\$0	
Ending Principal Balance	\$172,550,000	
Avg. Coupon Rate	6.45%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.59%	105.25%
Overall Parity	105.59%	105.25%

Student Loan Pool Data	
Beginning Principal Balance	\$164,223,917
Loans Added	\$11,639,767
Loans Repaid	(\$5,685,278)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$37,319,599)
Ending Principal Balance	\$132,858,808
Weighted Avg. Loan Rate	6.42%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.35%	\$123,546,416
Total	97.35%	\$123,546,416

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	\$98,384,015	59.91%	\$11,630,883	(\$3,861,473)	(\$25,461,990)	\$80,691,435	27,218	6.81%	117
STAU	\$304,887	0.19%	\$8,884	(\$13,432)	(\$19,463)	\$280,875	115	7.39%	90
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,920,089	1.17%	\$0	(\$149,739)	\$2,269	\$1,772,619	389	8.02%	85
HEAL	\$16,682	0.01%	\$0	(\$735)	\$0	\$15,947	13	6.01%	238
CONS Sub/Unsub	\$54,154,416	32.98%	\$0	(\$1,453,512)	(\$11,894,799)	\$40,806,105	3,636	5.28%	197
Alternative	\$9,443,829	5.75%	\$0	(\$206,388)	\$54,384	\$9,291,825	2,008	7.77%	225
Totals	\$164,223,917	100.00%	\$11,639,767	(\$5,685,278)	(\$37,319,599)	\$132,858,808	33,379	6.42%	149

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$116,489,044	75.27%	(\$25,446,356)	\$91,042,687	73.69%	24,952
2-Year	\$8,965,634	5.79%	(\$1,552,361)	\$7,413,273	6.00%	3,358
Proprietary	\$3,229,200	2.09%	(\$838,926)	\$2,390,274	1.93%	772
Vocational	\$4,037,290	2.61%	(\$855,818)	\$3,181,472	2.58%	674
Other *	\$22,042,239	14.24%	(\$2,518,909)	\$19,523,330	15.80%	1,602
Totals	\$154,763,406	100.00%	(\$31,212,371)	\$123,551,035	100.00%	31,358

\* 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	\$81,104,607	52.41%	(\$12,196,565)	\$68,908,042	55.77%	24,000
Grace	\$14,509,224	9.38%	(\$9,916,093)	\$4,593,130	3.72%	1,236
Deferment	\$8,344,208	5.39%	(\$2,426,882)	\$5,917,325	4.79%	788
Forbearance	\$1,763,864	1.14%	(\$330,459)	\$1,433,405	1.16%	140
Repayment	\$48,932,821	31.62%	(\$6,621,839)	\$42,310,982	34.25%	5,171
Claims Pending	\$108,683	0.07%	\$279,467	\$388,151	0.31%	23
Totals	\$154,763,406	100.00%	(\$31,212,371)	\$123,551,035	100.00%	31,358
				\$50,049,863	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 \$	\$6,282,229	\$2,594,182	\$942,252	\$664,082	\$640,257	\$426,798
Ending Balance % ***	12.55%	5.18%	1.88%	1.33%	1.28%	0.85%
Loan Count	796	360	142	96	67	78
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$507,346	\$167,397	\$230,665	\$14,501	\$12,469,709	
Ending Balance % ***	1.01%	0.33%	0.46%	0.03%	24.91%	
Loan Count	56	19	40	6	1,660	

\*\*\* Percentage of the \$50,049,863 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$8,497,992	89.98%	(\$136,994)	\$8,360,998	89.98%	1,888
2-Year	\$478,999	5.07%	\$5,644	\$484,643	5.22%	80
Proprietary	\$332,998	3.53%	(\$21,700)	\$311,298	3.35%	27
Vocational	\$99,630	1.05%	\$1,046	\$100,676	1.08%	11
Other *	\$34,210	0.36%	\$0	\$34,210	0.37%	2
Totals	\$9,443,829	100.00%	(\$152,004)	\$9,291,825	100.00%	2,008

\* 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	\$842,254	8.92%	(\$88,489)	\$753,765	8.11%	126
Grace	\$385,384	4.08%	(\$277,123)	\$108,261	1.17%	23
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$537,180	5.69%	(\$229,764)	\$307,416	3.31%	63
Repayment	\$7,679,011	81.31%	\$443,373	\$8,122,384	87.41%	1,796
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$9,443,829	100.00%	(\$152,004)	\$9,291,825	100.00%	2,008
				\$8,429,800	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 \$	\$1,426,211	\$416,898	\$95,823	\$100,532	\$168,723	\$127,331
Ending Balance % ***	16.92%	4.95%	1.14%	1.19%	2.00%	1.51%
Loan Count	317	59	20	23	25	16
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$66,857	\$29,127	\$110,105	\$0	\$2,541,606	
Ending Balance % ***	0.79%	0.35%	1.31%	0.00%	30.15%	
Loan Count	18	6	22	-	506	

\*\*\* Percentage of the \$8,429,800 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2001 V-AA**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$2,051,163	
Principal Paid	\$0	
Ending Principal Balance	\$164,750,000	
Avg. Coupon Rate	5.50%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	107.11%	107.05%
Overall Parity	107.11%	107.05%

Student Loan Pool Data	
Beginning Principal Balance	\$167,519,248
Loans Added	\$1,029
Loans Repaid	(\$5,364,090)
Loan Xfrs. & Non-Cash Principal Adjs.	\$8,695,751
Ending Principal Balance	\$170,851,938
Weighted Avg. Loan Rate	6.11%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.83%	\$154,194,697
Total	97.83%	\$154,194,697

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	\$4,569,957	2.73%	\$0	(\$485,592)	\$216,078	\$4,300,443	2,108	7.41%	99
STAU	\$15,941,343	9.52%	\$1,029	(\$1,247,651)	\$5,533,174	\$20,227,895	5,810	6.91%	112
SLS	\$3,380	0.00%	\$0	(\$999)	\$31	\$2,413	2	8.20%	37
PLUS	\$626,616	0.37%	\$0	(\$110,197)	\$2,549	\$518,968	325	8.02%	68
HEAL	\$1,848,043	1.10%	\$0	(\$49,092)	(\$115)	\$1,798,836	223	6.01%	245
CONS Sub/Unsub	\$129,952,304	77.57%	\$0	(\$3,381,449)	\$2,637,196	\$129,208,051	9,876	5.68%	210
Alternative	\$14,577,606	8.70%	\$0	(\$89,110)	\$306,837	\$14,795,333	1,631	8.28%	204
Totals	\$167,519,248	100.00%	\$1,029	(\$5,364,090)	\$8,695,751	\$170,851,938	19,975	6.11%	195

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$72,928,908	48.27%	\$3,597,517	\$76,526,425	49.61%	9,940
2-Year	\$8,712,186	5.77%	\$173,577	\$8,885,763	5.76%	2,313
Proprietary	\$2,499,530	1.65%	\$211,797	\$2,711,326	1.76%	598
Vocational	\$3,336,660	2.21%	\$470,156	\$3,806,816	2.47%	468
Other *	\$63,616,316	42.10%	(\$1,288,878)	\$62,327,439	40.40%	4,802
Totals	\$151,093,600	100.00%	\$3,164,170	\$154,257,770	100.00%	18,121

\* 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	\$8,713,679	5.77%	\$3,230,022	\$11,943,701	7.74%	3,284
Grace	\$4,520,445	2.99%	(\$2,123,213)	\$2,397,232	1.55%	696
Deferment	\$19,095,768	12.64%	\$375,898	\$19,471,666	12.62%	2,177
Forbearance	\$4,679,753	3.10%	(\$918,909)	\$3,760,844	2.44%	254
Repayment	\$113,688,130	75.24%	\$2,595,957	\$116,284,087	75.38%	11,635
Claims Pending	\$395,825	0.26%	\$4,414	\$400,239	0.26%	75
Totals	\$151,093,600	100.00%	\$3,164,170	\$154,257,770	100.00%	18,121
				\$139,916,836	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 \$	\$14,070,757	\$5,794,756	\$3,672,658	\$1,611,148	\$1,224,843	\$743,731
Ending Balance % ***	10.06%	4.14%	2.62%	1.15%	0.88%	0.53%
Loan Count	1,371	604	315	173	142	113
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$888,275	\$607,479	\$427,840	\$193,324	\$29,234,811	
Ending Balance % ***	0.63%	0.43%	0.31%	0.14%	20.89%	
Loan Count	84	66	49	44	2,961	

\*\*\* Percentage of the \$139,916,836 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

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Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,617,137	79.69%	\$199,555	\$11,816,692	79.87%	1,388
2-Year	\$963,207	6.61%	\$22,475	\$985,682	6.66%	103
Proprietary	\$1,545,969	10.61%	(\$3,988)	\$1,541,981	10.42%	99
Vocational	\$324,244	2.22%	(\$54)	\$324,190	2.19%	30
Other *	\$127,049	0.87%	(\$261)	\$126,788	0.86%	11
Totals	\$14,577,606	100.00%	\$217,727	\$14,795,333	100.00%	1,631

\* 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	\$4,284,132	29.39%	(\$239,381)	\$4,044,751	27.34%	439
Grace	\$2,277,637	15.62%	(\$1,485,977)	\$791,660	5.35%	74
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$890,663	6.11%	\$305,760	\$1,196,423	8.09%	131
Repayment	\$7,125,174	48.88%	\$1,637,325	\$8,762,499	59.22%	987
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$14,577,606	100.00%	\$217,727	\$14,795,333	100.00%	1,631
				\$9,958,922	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 \$	\$1,070,734	\$404,723	\$289,370	\$177,341	\$65,291	\$145,975
Ending Balance % ***	10.75%	4.06%	2.91%	1.78%	0.66%	1.47%
Loan Count	123	39	24	18	6	13
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$37,204	\$32,583	\$101,612	\$2,060	\$2,326,893	
Ending Balance % ***	0.37%	0.33%	1.02%	0.02%	23.36%	
Loan Count	4	5	7	2	241	

\*\*\* Percentage of the \$9,958,922 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2002 BB-DD**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$1,366,419	
Principal Paid	\$0	
Ending Principal Balance	\$112,500,000	
Avg. Coupon Rate	5.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.67%	104.62%
Overall Parity	104.67%	104.62%

Student Loan Pool Data	
Beginning Principal Balance	\$112,541,925
Loans Added	\$3,908,293
Loans Repaid	(\$4,063,678)
Loan Xfrs. & Non-Cash Principal Adjs.	\$1,826,897
Ending Principal Balance	\$114,213,437
Weighted Avg. Loan Rate	7.63%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.21%	\$108,120,050
Total	97.21%	\$108,120,050

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	\$1,789,821	1.59%	\$218,609	(\$84,726)	\$75,046	\$1,998,750	953	7.69%	98
STAU	\$10,795,065	9.59%	\$71,991	(\$722,417)	\$701,873	\$10,846,512	2,343	6.89%	116
SLS	\$125,115	0.11%	\$14,645	(\$12,176)	\$758	\$128,342	45	8.11%	94
PLUS	\$63,404,562	56.34%	\$79,377	(\$2,547,468)	\$120,945	\$61,057,416	5,264	8.50%	117
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$30,298,389	26.92%	\$3,523,672	(\$612,655)	\$900,078	\$34,109,484	1,703	6.22%	254
Alternative	\$6,128,973	5.45%	\$0	(\$84,237)	\$28,198	\$6,072,934	742	8.08%	193
Totals	\$112,541,925	100.00%	\$3,908,293	(\$4,063,678)	\$1,826,897	\$114,213,437	11,050	7.63%	161

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$77,638,039	72.96%	\$636,032	\$78,274,071	72.38%	7,822
2-Year	\$6,150,535	5.78%	\$169,942	\$6,320,476	5.84%	975
Proprietary	\$1,316,128	1.24%	\$157,835	\$1,473,963	1.36%	224
Vocational	\$1,403,838	1.32%	\$41,834	\$1,445,672	1.34%	159
Other *	\$19,904,412	18.70%	\$721,909	\$20,626,321	19.07%	1,128
Totals	\$106,412,952	100.00%	\$1,727,551	\$108,140,503	100.00%	10,308

\* 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	\$7,062,288	6.64%	\$20,555	\$7,082,843	6.55%	1,481
Grace	\$2,823,024	2.65%	(\$1,871,829)	\$951,195	0.88%	187
Deferment	\$17,020,379	15.99%	\$1,112,818	\$18,133,197	16.77%	1,374
Forbearance	\$4,927,108	4.63%	(\$362,134)	\$4,564,974	4.22%	342
Repayment	\$74,532,044	70.04%	\$2,725,094	\$77,257,138	71.44%	6,909
Claims Pending	\$48,109	0.05%	\$103,048	\$151,157	0.14%	15
Totals	\$106,412,952	100.00%	\$1,727,551	\$108,140,503	100.00%	10,308
				\$100,106,466	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 \$	\$6,548,593	\$3,844,892	\$1,349,483	\$566,859	\$485,613	\$271,574
Ending Balance % ***	6.54%	3.84%	1.35%	0.57%	0.49%	0.27%
Loan Count	649	356	153	64	69	38
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$250,287	\$190,585	\$334,290	\$88,205	\$13,930,382	
Ending Balance % ***	0.25%	0.19%	0.33%	0.09%	13.92%	
Loan Count	27	28	42	18	1,444	

\*\*\* Percentage of the \$100,106,466 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$4,567,146	74.52%	\$10,377	\$4,577,523	75.38%	653
2-Year	\$130,158	2.12%	\$11,896	\$142,054	2.34%	13
Proprietary	\$1,199,143	19.57%	(\$72,003)	\$1,127,139	18.56%	56
Vocational	\$139,527	2.28%	(\$6,309)	\$133,219	2.19%	13
Other *	\$92,999	1.52%	\$0	\$92,999	1.53%	7
Totals	\$6,128,973	100.00%	(\$56,039)	\$6,072,934	100.00%	742

\* 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	\$919,912	15.01%	(\$26,412)	\$893,500	14.71%	119
Grace	\$739,282	12.06%	(\$381,529)	\$357,753	5.89%	34
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$594,525	9.70%	(\$74,122)	\$520,403	8.57%	49
Repayment	\$3,875,255	63.23%	\$426,024	\$4,301,279	70.83%	540
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$6,128,973	100.00%	(\$56,039)	\$6,072,934	100.00%	742
				\$4,821,681	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 \$	\$657,460	\$147,727	\$191,331	\$8,636	\$49,160	\$43,218
Ending Balance % ***	13.64%	3.06%	3.97%	0.18%	1.02%	0.90%
Loan Count	70	27	18	2	5	4
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$29,163	\$33,575	\$44,236	\$23,847	\$1,228,353	
Ending Balance % ***	0.60%	0.70%	0.92%	0.49%	25.48%	
Loan Count	3	9	2	1	141	

\*\*\* Percentage of the \$4,821,681 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2003 EE-LL**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$3,892,636	
Principal Paid	\$0	
Ending Principal Balance	\$315,900,000	
Avg. Coupon Rate	5.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.53%	110.15%
Overall Parity	110.53%	110.15%

Student Loan Pool Data	
Beginning Principal Balance	\$330,437,159
Loans Added	\$26,645,378
Loans Repaid	(\$12,814,496)
Loan Xfers. & Non-Cash Principal Adjs.	(\$27,711,202)
Ending Principal Balance	\$316,556,839
Weighted Avg. Loan Rate	5.53%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.64%	\$304,242,469
Total	97.64%	\$304,242,469

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	\$32,293,497	9.77%	\$2,250	(\$2,947,205)	(\$521,276)	\$28,827,266	10,786	7.19%	111
STAU	\$79,530,742	24.07%	\$13,919,687	(\$4,340,137)	(\$7,454,850)	\$81,655,441	21,050	6.89%	113
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,871,691	0.57%	\$0	(\$125,859)	\$445,159	\$2,190,991	444	8.12%	95
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$204,366,016	61.85%	\$12,723,441	(\$5,247,969)	(\$20,195,325)	\$191,646,162	13,742	4.51%	227
Alternative	\$12,375,214	3.75%	\$0	(\$153,326)	\$15,090	\$12,236,978	1,859	7.93%	214
Totals	\$330,437,159	100.00%	\$26,645,378	(\$12,814,496)	(\$27,711,202)	\$316,556,839	47,881	5.53%	186

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$256,271,479	80.57%	(\$14,433,483)	\$241,837,996	79.47%	35,318
2-Year	\$19,954,054	6.27%	(\$400,984)	\$19,553,070	6.43%	6,125
Proprietary	\$7,232,110	2.27%	(\$360,677)	\$6,871,433	2.26%	1,212
Vocational	\$11,226,893	3.53%	(\$1,020,657)	\$10,206,236	3.35%	1,330
Other *	\$23,377,410	7.35%	\$2,473,716	\$25,851,127	8.49%	2,037
Totals	\$318,061,946	100.00%	(\$13,742,085)	\$304,319,861	100.00%	46,022

\* 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	\$69,784,340	21.94%	\$2,494,126	\$72,278,466	23.75%	19,660
Grace	\$17,246,264	5.42%	(\$10,810,138)	\$6,436,126	2.11%	1,618
Deferment	\$53,885,374	16.94%	(\$4,620,862)	\$49,264,512	16.19%	5,727
Forbearance	\$7,257,511	2.28%	\$284,509	\$7,542,020	2.48%	514
Repayment	\$168,715,371	53.04%	(\$589,527)	\$168,125,844	55.25%	18,347
Claims Pending	\$1,173,086	0.37%	(\$500,193)	\$672,893	0.22%	156
Totals	\$318,061,946	100.00%	(\$13,742,085)	\$304,319,861	100.00%	46,022
				\$225,605,269	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 \$	\$19,288,541	\$7,881,254	\$4,080,874	\$2,252,348	\$1,394,503	\$1,541,332
Ending Balance % ***	8.55%	3.49%	1.81%	1.00%	0.62%	0.68%
Loan Count	2,000	985	551	308	232	265
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,072,082	\$856,619	\$361,920	\$402,136	\$39,131,609	
Ending Balance % ***	0.48%	0.38%	0.16%	0.18%	17.35%	
Loan Count	182	125	78	101	4,827	

\*\*\* Percentage of the \$225,605,269 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

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Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,000,271	88.89%	(\$142,265)	\$10,858,006	88.73%	1,735
2-Year	\$407,577	3.29%	\$8,253	\$415,830	3.40%	51
Proprietary	\$789,005	6.38%	(\$2,745)	\$786,260	6.43%	55
Vocational	\$86,919	0.70%	(\$1,355)	\$85,564	0.70%	8
Other *	\$91,441	0.74%	(\$124)	\$91,318	0.75%	10
Totals	\$12,375,214	100.00%	(\$138,236)	\$12,236,978	100.00%	1,859

\* 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	\$2,024,108	16.36%	(\$269,068)	\$1,755,041	14.34%	202
Grace	\$957,218	7.73%	(\$536,100)	\$421,119	3.44%	59
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$923,946	7.47%	\$318,401	\$1,242,347	10.15%	142
Repayment	\$8,469,941	68.44%	\$348,530	\$8,818,472	72.06%	1,456
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$12,375,214	100.00%	(\$138,236)	\$12,236,978	100.00%	1,859
				\$10,060,818	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 \$	\$1,387,339	\$287,496	\$241,617	\$211,948	\$58,364	\$101,939
Ending Balance % ***	13.79%	2.86%	2.40%	2.11%	0.58%	1.01%
Loan Count	238	53	26	25	12	11
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$75,976	\$4,295	\$0	\$15,976	\$2,384,949	
Ending Balance % ***	0.76%	0.04%	0.00%	0.16%	23.71%	
Loan Count	11	1	-	1	378	

\*\*\* Percentage of the \$10,060,818 ending principal balance (loans not in School or Grace).



**Vermont Student Assistance Corporation**

**Series 2004 MM-PP**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$3,442,450	
Principal Paid	\$0	
Ending Principal Balance	\$275,000,000	
Avg. Coupon Rate	5.60%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.48%	102.19%
Overall Parity	102.48%	102.19%

Student Loan Pool Data	
Beginning Principal Balance	\$250,083,560
Loans Added	\$6,072,859
Loans Repaid	(\$7,237,590)
Loan Xfrs. & Non-Cash Principal Adjs.	\$7,663,854
Ending Principal Balance	\$256,582,682
Weighted Avg. Loan Rate	5.88%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.90%	\$188,118,038
Total	97.90%	\$188,118,038

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	\$19,964,436	7.98%	\$2,625	(\$1,530,370)	\$151,393	\$18,588,084	7,874	7.10%	102
STAU	\$4,222,709	1.69%	\$0	(\$431,278)	\$1,293,241	\$5,084,673	2,274	7.17%	95
SLS	\$7,091	0.00%	\$0	(\$557)	\$0	\$6,534	3	8.05%	80
PLUS	\$4,156,682	1.66%	\$0	(\$337,640)	\$119,635	\$3,938,676	1,016	8.03%	84
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$158,768,588	63.49%	\$0	(\$3,911,449)	\$5,703,907	\$160,561,046	12,769	4.50%	211
Alternative	\$62,964,054	25.18%	\$6,070,234	(\$1,026,296)	\$395,678	\$68,403,670	11,779	8.55%	194
Totals	\$250,083,560	100.00%	\$6,072,859	(\$7,237,590)	\$7,663,854	\$256,582,682	35,715	5.88%	195

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$134,534,382	71.90%	\$1,141,571	\$135,675,953	72.10%	16,729
2-Year	\$12,676,772	6.77%	(\$170,173)	\$12,506,599	6.65%	3,142
Proprietary	\$3,599,688	1.92%	\$11,769	\$3,611,457	1.92%	803
Vocational	\$5,902,865	3.15%	\$176,239	\$6,079,104	3.23%	607
Other *	\$30,405,799	16.25%	(\$99,899)	\$30,305,900	16.10%	2,655
Totals	\$187,119,506	100.00%	\$1,059,507	\$188,179,013	100.00%	23,936

\* 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	\$7,122,220	3.81%	\$196,774	\$7,318,993	3.89%	2,326
Grace	\$3,556,873	1.90%	(\$2,360,532)	\$1,196,341	0.64%	361
Deferment	\$26,190,338	14.00%	(\$554,835)	\$25,635,503	13.62%	3,380
Forbearance	\$6,819,950	3.64%	\$684,942	\$7,504,892	3.99%	454
Repayment	\$142,386,271	76.09%	\$3,171,688	\$145,557,959	77.35%	17,270
Claims Pending	\$1,043,854	0.56%	(\$78,530)	\$965,324	0.51%	145
Totals	\$187,119,506	100.00%	\$1,059,507	\$188,179,013	100.00%	23,936
				\$179,663,678	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 \$	\$18,984,831	\$7,303,056	\$4,178,342	\$2,617,626	\$1,982,026	\$1,923,519
Ending Balance % ***	10.57%	4.06%	2.33%	1.46%	1.10%	1.07%
Loan Count	2,163	1,029	577	339	225	249
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,068,288	\$870,775	\$565,394	\$609,329	\$40,103,186	
Ending Balance % ***	0.59%	0.48%	0.31%	0.34%	22.32%	
Loan Count	183	136	106	99	5,106	

\*\*\* Percentage of the \$179,663,678 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2004 MM-PP**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

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<b>Alternative Loans By School Type</b>						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$45,741,774	72.65%	\$3,797,886	\$49,539,660	72.42%	9,939
2-Year	\$5,125,771	8.14%	\$621,760	\$5,747,530	8.40%	864
Proprietary	\$8,823,026	14.01%	\$795,826	\$9,618,851	14.06%	639
Vocational	\$1,649,837	2.62%	\$178,240	\$1,828,077	2.67%	186
Other *	\$1,623,646	2.58%	\$45,905	\$1,669,551	2.44%	151
<b>Totals</b>	<b>\$62,964,054</b>	<b>100.00%</b>	<b>\$5,439,616</b>	<b>\$68,403,670</b>	<b>100.00%</b>	<b>11,779</b>

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

<b>Alternative Loan Status</b>						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$30,069,156	47.76%	\$3,243,860	\$33,313,016	48.55%	6,607
Grace	\$7,794,594	12.38%	(\$3,375,147)	\$4,419,447	6.44%	763
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$2,864,046	4.55%	\$660,128	\$3,524,173	5.14%	457
Repayment	\$22,217,090	35.29%	\$5,117,956	\$27,335,046	39.84%	3,951
Claims Pending	\$19,169	0.03%	\$0	\$19,169	0.03%	1
<b>Totals</b>	<b>\$62,964,054</b>	<b>100.00%</b>	<b>\$5,646,797</b>	<b>\$68,610,851</b>	<b>100.00%</b>	<b>11,779</b>
				<b>\$30,878,388</b>	<b>Total of loans not in school or grace</b>	

<b>Alternative Loan Delinquency Status</b>						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$3,009,300	\$1,671,725	\$905,756	\$655,534	\$309,254	\$598,687
Ending Balance % ***	9.75%	5.41%	2.93%	2.12%	1.00%	1.94%
Loan Count	474	228	113	74	35	72
<b>Delinquency Day Buckets</b>	<b>180-209</b>	<b>210-239</b>	<b>240-269</b>	<b>270-Up</b>	<b>Total</b>	
Ending Balance \$	\$407,683	\$191,450	\$134,238	\$248,891	\$8,132,518	
Ending Balance % ***	1.32%	0.62%	0.43%	0.81%	26.34%	
Loan Count	31	25	15	19	1,086	

\*\*\* Percentage of the \$30,878,388 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2005 QQ-SS**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$239,985,000	
Interest Paid/Accrued	\$2,679,055	
Principal Paid	\$0	
Ending Principal Balance	\$239,985,000	
Avg. Coupon Rate	5.60%	
Coupon Type	Auction/VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.60%	101.80%
Overall Parity	101.60%	101.80%

Student Loan Pool Data	
Beginning Principal Balance	\$228,527,288
Loans Added	\$5,287,332
Loans Repaid	(\$8,739,589)
Loan Xfrs. & Non-Cash Principal Adjs.	\$8,129,999
Ending Principal Balance	\$233,205,030
Weighted Avg. Loan Rate	6.46%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.55%	\$164,691,049
Total	97.55%	\$164,691,049

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	\$52,977,667	23.18%	\$0	(\$4,982,393)	\$6,171,107	\$54,166,381	18,634	7.12%	111
STAU	\$1,204,399	0.53%	\$0	(\$146,447)	\$1,084,612	\$2,142,563	702	7.06%	107
SLS	\$109	0.00%	\$0	(\$109)	\$0	\$0	-	0.00%	0
PLUS	\$2,785,028	1.22%	\$0	(\$137,776)	\$6,869	\$2,654,120	447	8.02%	91
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$103,293,373	45.20%	\$5,287,332	(\$2,833,142)	\$9,439	\$105,757,002	7,699	4.95%	222
Alternative	\$68,266,712	29.87%	\$0	(\$639,721)	\$857,973	\$68,484,963	9,258	8.20%	182
Totals	\$228,527,288	100.00%	\$5,287,332	(\$8,739,589)	\$8,129,999	\$233,205,030	36,740	6.46%	182

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$119,962,770	74.85%	\$2,250,976	\$122,213,746	74.19%	20,069
2-Year	\$11,808,594	7.37%	\$203,041	\$12,011,635	7.29%	4,031
Proprietary	\$3,531,207	2.20%	\$300,720	\$3,831,926	2.33%	959
Vocational	\$5,723,444	3.57%	(\$219,911)	\$5,503,532	3.34%	742
Other *	\$19,234,561	12.00%	\$1,924,665	\$21,159,226	12.85%	1,681
Totals	\$160,260,576	100.00%	\$4,459,491	\$164,720,067	100.00%	27,482

\* 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	\$25,323,861	15.80%	\$2,817,036	\$28,140,897	17.08%	9,138
Grace	\$13,504,663	8.43%	(\$8,846,210)	\$4,658,453	2.83%	1,302
Deferment	\$25,724,763	16.05%	\$1,287,304	\$27,012,067	16.40%	3,507
Forbearance	\$3,113,538	1.94%	(\$215,010)	\$2,898,528	1.76%	285
Repayment	\$91,976,019	57.39%	\$9,153,187	\$101,129,207	61.39%	13,141
Claims Pending	\$617,732	0.39%	\$263,184	\$880,916	0.53%	109
Totals	\$160,260,576	100.00%	\$4,459,491	\$164,720,067	100.00%	27,482
				\$131,920,717	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 \$	\$14,835,791	\$6,849,728	\$2,786,405	\$2,021,994	\$1,584,776	\$1,294,235
Ending Balance % ***	11.25%	5.19%	2.11%	1.53%	1.20%	0.98%
Loan Count	1,694	1,051	440	294	205	245
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,184,154	\$496,982	\$323,604	\$407,012	\$31,784,681	
Ending Balance % ***	0.90%	0.38%	0.25%	0.31%	24.09%	
Loan Count	159	90	60	72	4,310	

\*\*\* Percentage of the \$131,920,717 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$57,704,244	84.53%	\$234,511	\$57,938,755	84.60%	8,346
2-Year	\$3,814,562	5.59%	\$80,404	\$3,894,966	5.69%	452
Proprietary	\$4,977,055	7.29%	(\$108,921)	\$4,868,133	7.11%	315
Vocational	\$958,960	1.40%	\$8,399	\$967,358	1.41%	86
Other *	\$811,892	1.19%	\$3,860	\$815,751	1.19%	59
Totals	\$68,266,712	100.00%	\$218,252	\$68,484,963	100.00%	9,258

\* 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	\$28,886,025	42.31%	(\$2,135,530)	\$26,750,495	39.06%	3,774
Grace	\$13,878,162	20.33%	(\$6,474,323)	\$7,403,838	10.81%	719
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$4,021,678	5.89%	\$446,055	\$4,467,734	6.52%	554
Repayment	\$21,480,847	31.47%	\$8,382,049	\$29,862,896	43.61%	4,211
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$68,266,712	100.00%	\$218,252	\$68,484,963	100.00%	9,258
				\$34,330,630	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 \$	\$3,317,596	\$2,177,168	\$721,107	\$565,398	\$334,879	\$415,578
Ending Balance % ***	9.66%	6.34%	2.10%	1.65%	0.98%	1.21%
Loan Count	438	256	85	67	43	61
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$561,317	\$150,822	\$96,299	\$93,021	\$8,433,184	
Ending Balance % ***	1.64%	0.44%	0.28%	0.27%	24.56%	
Loan Count	53	24	9	14	1,050	

\*\*\* Percentage of the \$34,330,630 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2006 TT-VV**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$175,250,000	
Interest Paid/Accrued	\$2,093,308	
Principal Paid	\$0	
Ending Principal Balance	\$175,250,000	
Avg. Coupon Rate	6.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.16%	102.58%
Overall Parity	102.16%	102.58%

Student Loan Pool Data	
Beginning Principal Balance	\$170,290,198
Loans Added	\$8,281,272
Loans Repaid	(\$6,188,928)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$603,484)
Ending Principal Balance	\$171,779,058
Weighted Avg. Loan Rate	7.01%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.66%	\$121,248,906
Total	97.66%	\$121,248,906

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	\$3,583,847	2.10%	\$0	(\$337,922)	\$3,599	\$3,249,524	1,400	7.20%	107
STAU	\$21,525,799	12.64%	\$0	(\$2,254,061)	\$448,920	\$19,720,659	6,416	7.22%	114
SLS	\$91,997	0.05%	\$0	(\$5,958)	\$442	\$86,482	38	8.10%	73
PLUS	\$24,798,216	14.56%	\$111,262	(\$1,005,659)	\$51,745	\$23,955,564	3,933	8.32%	108
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$70,257,328	41.26%	\$8,117,677	(\$2,230,874)	(\$1,872,280)	\$74,271,850	5,076	5.07%	227
Alternative	\$50,033,011	29.38%	\$52,333	(\$354,455)	\$764,090	\$50,494,980	6,697	9.15%	185
Totals	\$170,290,198	100.00%	\$8,281,272	(\$6,188,928)	(\$603,484)	\$171,779,058	23,560	7.01%	183

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$94,871,921	78.89%	(\$832,788)	\$94,039,133	77.54%	12,768
2-Year	\$8,828,568	7.34%	(\$283,157)	\$8,545,411	7.05%	2,461
Proprietary	\$3,179,586	2.64%	(\$156,709)	\$3,022,877	2.49%	363
Vocational	\$3,227,698	2.68%	\$37,894	\$3,265,592	2.69%	416
Other *	\$10,149,414	8.44%	\$2,261,651	\$12,411,065	10.23%	855
Totals	\$120,257,187	100.00%	\$1,026,891	\$121,284,078	100.00%	16,863

\* 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	\$10,230,601	8.51%	(\$1,042,386)	\$9,188,215	7.58%	3,223
Grace	\$6,103,499	5.08%	(\$4,109,582)	\$1,993,917	1.64%	531
Deferment	\$24,293,065	20.20%	\$532,599	\$24,825,664	20.47%	3,260
Forbearance	\$3,052,891	2.54%	\$35,351	\$3,088,242	2.55%	320
Repayment	\$76,182,644	63.35%	\$5,609,765	\$81,792,408	67.44%	9,474
Claims Pending	\$394,488	0.33%	\$1,145	\$395,633	0.33%	55
Totals	\$120,257,187	100.00%	\$1,026,891	\$121,284,078	100.00%	16,863
				\$110,101,947	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 \$	\$7,758,035	\$4,930,346	\$2,212,692	\$938,464	\$503,017	\$483,148
Ending Balance % ***	7.05%	4.48%	2.01%	0.85%	0.46%	0.44%
Loan Count	934	620	256	160	93	110
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$437,675	\$430,448	\$233,481	\$275,047	\$18,202,353	
Ending Balance % ***	0.40%	0.39%	0.21%	0.25%	16.53%	
Loan Count	81	55	37	51	2,397	

\*\*\* Percentage of the \$110,101,947 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$38,799,662	77.55%	\$290,701	\$39,090,363	77.41%	5,678
2-Year	\$3,966,917	7.93%	\$109,585	\$4,076,501	8.07%	491
Proprietary	\$5,673,981	11.34%	\$37,319	\$5,711,300	11.31%	374
Vocational	\$970,103	1.94%	\$3,470	\$973,573	1.93%	89
Other *	\$622,348	1.24%	\$20,894	\$643,242	1.27%	65
Totals	\$50,033,011	100.00%	\$461,969	\$50,494,980	100.00%	6,697

\* 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	\$35,991,092	71.93%	(\$2,367,039)	\$33,624,053	66.59%	4,579
Grace	\$11,893,528	23.77%	(\$6,480,982)	\$5,412,546	10.72%	559
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$374,021	0.75%	\$1,035,662	\$1,409,683	2.79%	169
Repayment	\$1,774,370	3.55%	\$8,274,328	\$10,048,697	19.90%	1,390
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$50,033,011	100.00%	\$461,969	\$50,494,980	100.00%	6,697
				\$11,458,380	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 \$	\$1,329,488	\$825,476	\$76,203	\$105,806	\$30,373	\$23,267
Ending Balance % ***	11.60%	7.20%	0.67%	0.92%	0.27%	0.20%
Loan Count	169	89	11	13	5	6
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$17,745	\$0	\$0	\$7,444	\$2,415,803	
Ending Balance % ***	0.15%	0.00%	0.00%	0.06%	21.08%	
Loan Count	3	-	-	1	297	

\*\*\* Percentage of the \$11,458,380 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2007 WW-YY**

**Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)**

Bond Information		
Beg. Principal Balance	\$138,900,000	
Interest Paid/Accrued	\$2,120,118	
Principal Paid	\$91,100,000	
Ending Principal Balance	\$230,000,000	
Avg. Coupon Rate	5.50%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	99.38%	99.32%
Overall Parity	99.38%	99.32%

Student Loan Pool Data	
Beginning Principal Balance	\$104,430,137
Loans Added	\$9,908,044
Loans Repaid	(\$2,954,387)
Loan Xfrs. & Non-Cash Principal Adjs.	\$62,188,640
Ending Principal Balance	\$173,572,433
Weighted Avg. Loan Rate	6.06%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.51%	\$173,564,989
Total	97.51%	\$173,564,989

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	\$0	0.00%	\$0	(\$121,500)	\$19,250,353	\$19,128,852	7,610	7.00%	100
STAU	\$0	0.00%	\$0	(\$17,343)	\$2,947,206	\$2,929,864	1,234	7.28%	0
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$43,930,291	42.07%	\$9,901,101	(\$1,300,174)	(\$439,852)	\$52,091,366	7,757	8.50%	118
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$60,499,846	57.93%	\$6,943	(\$1,515,370)	\$40,430,933	\$99,422,351	7,025	4.57%	224
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$104,430,137	100.00%	\$9,908,044	(\$2,954,387)	\$62,188,640	\$173,572,433	23,626	6.06%	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	\$79,912,272	76.52%	\$55,458,498	\$135,370,770	77.99%	18,239
2-Year	\$7,013,786	6.72%	\$4,817,460	\$11,831,246	6.82%	2,792
Proprietary	\$2,004,536	1.92%	\$2,380,367	\$4,384,903	2.53%	765
Vocational	\$3,072,590	2.94%	\$2,630,406	\$5,702,996	3.29%	639
Other *	\$12,426,954	11.90%	\$3,855,565	\$16,282,519	9.38%	1,191
Totals	\$104,430,137	100.00%	\$69,142,296	\$173,572,433	100.00%	23,626

\* 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	\$0	0.00%	\$0	\$0	0.00%	-
Grace	\$39,339,175	37.67%	\$2,775,777	\$42,114,952	47.17%	6,217
Deferment	\$12,803,012	12.26%	(\$1,741,217)	\$11,061,795	12.39%	1,099
Forbearance	\$1,168,438	1.12%	\$252,497	\$1,420,936	1.59%	136
Repayment	\$51,092,262	48.92%	(\$16,438,648)	\$34,653,614	38.81%	2,286
Claims Pending	\$27,249	0.03%	\$10,344	\$37,594	0.04%	4
Totals	\$104,430,137	100.00%	(\$15,141,246)	\$89,288,891	100.00%	9,742
				\$47,173,939	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 \$	\$8,315,148	\$3,594,148	\$1,405,271	\$986,378	\$959,504	\$363,189
Ending Balance % ***	17.63%	7.62%	2.98%	2.09%	2.03%	0.77%
Loan Count	914	517	241	158	151	104
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$737,611	\$267,914	\$162,387	\$192,187	\$16,983,738	
Ending Balance % ***	1.56%	0.57%	0.34%	0.41%	36.00%	
Loan Count	79	56	35	56	2,311	

\*\*\* Percentage of the \$47,173,939 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (October 1, 2007 - December 31, 2007)

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).