

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$72,000,000	
Interest Paid/Accrued	\$863,536	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$72,000,000	
Weighted Avg. Coupon Rate	3.11%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	107.18%	106.28%
Overall Parity	107.18%	106.28%

Student Loan Pool Data	
Beginning Principal Balance	\$77,059,422
Loans Added	\$5,295,819
Loans Repaid	(\$2,531,657)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$2,731,123)
Ending Principal Balance	\$77,092,461
Weighted Avg. Loan Rate	5.30%

FFELP Loans by Guarantor		
Guarantor	Wgted.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.50%	\$63,979,245
Total	97.50%	\$63,979,245

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 Averages	
								Interest Rate	Remaining Months
STAF	\$6,380,155	8.28%	\$0	(\$230,356)	(\$2,391,705)	\$3,758,094	1,609	6.37%	109
STAU	\$5,505,073	7.14%	\$6,500	(\$219,079)	(\$683,227)	\$4,609,267	1,180	6.60%	113
SLS	\$8,165	0.01%	\$0	(\$308)	\$0	\$7,857	4	5.78%	54
PLUS	\$1,467,749	1.90%	\$0	(\$75,980)	(\$104,156)	\$1,287,613	230	8.19%	102
HEAL	\$1,952,883	2.53%	\$0	(\$50,706)	(\$0)	\$1,902,178	196	3.13%	208
CONS Sub/Unsub	\$50,891,681	66.04%	\$5,289,319	(\$1,722,973)	(\$125,134)	\$54,332,894	3,632	5.15%	234
Alternative	\$10,853,715	14.08%	\$0	(\$232,255)	\$573,098	\$11,194,559	2,253	5.16%	179
Totals	\$77,059,422	100.00%	\$5,295,819	(\$2,531,657)	(\$2,731,123)	\$77,092,461	9,104	5.30%	210

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$36,582,045	56.93%	(\$2,543,576)	\$34,038,469	53.19%	3,589
2-Year	\$2,733,391	4.25%	(\$217,319)	\$2,516,073	3.93%	872
Proprietary	\$852,945	1.33%	\$21,801	\$874,746	1.37%	241
Vocational	\$1,266,233	1.97%	\$37,077	\$1,303,310	2.04%	127
Other *	\$22,818,210	35.51%	\$2,444,918	\$25,263,128	39.48%	1,826
Totals	\$64,252,823	100.00%	(\$257,098)	\$63,995,725	100.00%	6,655

* 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	\$5,790,674	9.01%	(\$1,903,841)	\$3,886,833	6.07%	1,121
Grace	\$2,451,779	3.82%	(\$1,759,261)	\$692,518	1.08%	246
Deferment	\$10,616,770	16.52%	\$828,005	\$11,444,775	17.88%	929
Forbearance	\$1,786,853	2.78%	(\$220,328)	\$1,566,525	2.45%	93
Repayment	\$43,175,292	67.20%	\$3,154,047	\$46,329,339	72.39%	4,255
Claims Pending	\$431,455	0.67%	(\$355,719)	\$75,736	0.12%	11
Totals	\$64,252,823	100.00%	(\$257,098)	\$63,995,725	100.00%	6,655
				\$59,416,374	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 \$	\$5,874,420	\$2,720,037	\$1,343,463	\$531,757	\$287,912	\$401,890
Ending Balance % ***	9.89%	4.58%	2.26%	0.89%	0.48%	0.68%
Loan Count	576	291	164	77	49	72
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$209,136	\$230,262	\$171,054	\$202,016	\$11,971,947	
Ending Balance % ***	0.35%	0.39%	0.29%	0.34%	20.15%	
Loan Count	37	27	24	34	1,351	

*** Percentage of the \$59,416,374 ending principal balance (loans not in School or Grace).

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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	\$8,999,354	82.91%	\$184,106	\$9,183,460	82.04%	2,022
2-Year	\$691,366	6.37%	\$38,111	\$729,477	6.52%	108
Proprietary	\$751,721	6.93%	\$115,787	\$867,508	7.75%	64
Vocational	\$200,096	1.84%	\$6,082	\$206,179	1.84%	35
Other *	\$211,179	1.95%	(\$3,243)	\$207,936	1.86%	24
Totals	\$10,853,715	100.00%	\$340,843	\$11,194,559	100.00%	2,253

* 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	\$540,914	4.98%	\$394,066	\$934,981	8.35%	149
Grace	\$421,167	3.88%	(\$267,035)	\$154,131	1.38%	29
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$718,086	6.62%	(\$5,169)	\$712,917	6.37%	145
Repayment	\$9,173,549	84.52%	\$218,981	\$9,392,530	83.90%	1,930
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,853,715	100.00%	\$340,843	\$11,194,559	100.00%	2,253
				\$10,105,447	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 \$	\$1,109,279	\$415,119	\$207,020	\$273,230	\$78,658	\$115,381
Ending Balance % ***	10.98%	4.11%	2.05%	2.70%	0.78%	1.14%
Loan Count	216	78	38	37	19	17
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$72,126	\$28,812	\$42,718	\$75,738	\$2,418,079	
Ending Balance % ***	0.71%	0.29%	0.42%	0.75%	23.93%	
Loan Count	10	7	6	14	442	

*** Percentage of the \$10,105,447 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

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Bond Information		
Beg. Principal Balance	\$75,000,000	
Interest Paid/Accrued	\$1,022,979	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$75,000,000	
Weighted Avg. Coupon Rate	3.19%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	98.90%	98.03%
Overall Parity	98.90%	98.03%

Student Loan Pool Data	
Beginning Principal Balance	\$70,680,391
Loans Added	\$0
Loans Repaid	(\$2,109,439)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,372,099
Ending Principal Balance	\$70,943,050
Weighted Avg. Loan Rate	5.27%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.28%	\$57,103,815
Total	97.28%	\$57,103,815

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	Remaining Months
STAF	\$6,209,005	8.78%	\$0	(\$313,731)	\$393,348	\$6,288,622	2,195	6.53%	113
STAU	\$8,833,171	12.50%	\$0	(\$471,765)	\$311,787	\$8,673,193	2,345	6.26%	122
SLS	\$11,794	0.02%	\$0	(\$1,340)	\$19	\$10,472	8	5.70%	48
PLUS	\$4,811,582	6.81%	\$0	(\$285,299)	\$13,072	\$4,539,355	653	5.01%	94
HEAL	\$3,100,630	4.39%	\$0	(\$62,617)	\$0	\$3,038,012	103	3.13%	229
CONS Sub/Unsub	\$37,390,364	52.90%	\$0	(\$824,653)	\$1,075,527	\$37,641,237	2,559	5.11%	214
Alternative	\$10,323,845	14.61%	\$0	(\$150,033)	\$578,347	\$10,752,158	1,765	5.04%	231
Totals	\$70,680,391	100.00%	\$0	(\$2,109,439)	\$2,372,099	\$70,943,050	9,628	5.27%	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	\$46,140,351	80.59%	(\$121,211)	\$46,019,140	80.52%	5,813
2-Year	\$3,551,454	6.20%	\$28,758	\$3,580,213	6.26%	1,145
Proprietary	\$1,464,862	2.56%	(\$108,821)	\$1,356,041	2.37%	267
Vocational	\$1,920,691	3.35%	(\$32,360)	\$1,888,331	3.30%	199
Other *	\$4,178,558	7.30%	\$130,597	\$4,309,155	7.54%	336
Totals	\$57,255,916	100.00%	(\$103,036)	\$57,152,880	100.00%	7,760

* 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	\$6,829,451	11.93%	(\$478,491)	\$6,350,960	11.11%	1,965
Grace	\$3,133,116	5.47%	(\$2,297,398)	\$835,718	1.46%	237
Deferment	\$10,703,238	18.69%	(\$372,178)	\$10,331,060	18.08%	1,194
Forbearance	\$1,530,396	2.67%	(\$193,086)	\$1,337,310	2.34%	102
Repayment	\$34,866,553	60.90%	\$3,320,440	\$38,186,993	66.82%	4,239
Claims Pending	\$193,163	0.34%	(\$82,323)	\$110,840	0.19%	23
Totals	\$57,255,916	100.00%	(\$103,036)	\$57,152,880	100.00%	7,760
				\$49,966,202	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 \$	\$4,124,043	\$1,960,161	\$824,176	\$472,880	\$476,524	\$446,601
Ending Balance % ***	8.25%	3.92%	1.65%	0.95%	0.95%	0.89%
Loan Count	437	244	141	74	57	71
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$351,905	\$124,194	\$117,821	\$209,630	\$9,107,935	
Ending Balance % ***	0.70%	0.25%	0.24%	0.42%	18.23%	
Loan Count	36	25	27	38	1,150	

*** Percentage of the \$49,966,202 ending principal balance (loans not in School or Grace).

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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	\$9,236,492	89.47%	\$305,815	\$9,542,307	88.75%	1,618
2-Year	\$652,595	6.32%	\$71,025	\$723,620	6.73%	94
Proprietary	\$208,527	2.02%	\$10,671	\$219,198	2.04%	22
Vocational	\$153,568	1.49%	\$26,529	\$180,097	1.67%	23
Other *	\$72,664	0.70%	\$14,273	\$86,936	0.81%	8
Totals	\$10,323,845	100.00%	\$428,313	\$10,752,158	100.00%	1,765

* 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	\$1,136,120	11.00%	\$298,647	\$1,434,768	13.34%	207
Grace	\$688,918	6.67%	(\$440,186)	\$248,732	2.31%	30
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$491,702	4.76%	\$123,967	\$615,669	5.73%	76
Repayment	\$8,007,105	77.56%	\$445,885	\$8,452,990	78.62%	1,452
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,323,845	100.00%	\$428,313	\$10,752,158	100.00%	1,765
				\$9,068,658	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 \$	\$1,000,585	\$434,867	\$188,146	\$143,440	\$104,388	\$98,894
Ending Balance % ***	11.03%	4.80%	2.07%	1.58%	1.15%	1.09%
Loan Count	181	61	36	28	17	17
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$46,694	\$12,855	\$30,813	\$99,799	\$2,160,481	
Ending Balance % ***	0.51%	0.14%	0.34%	1.10%	23.82%	
Loan Count	11	2	7	17	377	

*** Percentage of the \$9,068,658 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$123,750,000	
Interest Paid/Accrued	\$1,446,139	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$123,750,000	
Weighted Avg. Coupon Rate	3.05%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	113.82%	113.40%
Overall Parity	104.74%	104.20%

Student Loan Pool Data	
Beginning Principal Balance	\$120,339,871
Loans Added	\$3,864,954
Loans Repaid	(\$3,181,271)
Loan Xfrs. & Non-Cash Principal Adjs.	\$2,141,473
Ending Principal Balance	\$123,165,027
Weighted Avg. Loan Rate	4.84%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.76%	\$94,625,791
Total	97.76%	\$94,625,791

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	\$1,238,346	1.03%	\$45	(\$68,437)	\$408,818	\$1,578,771	845	5.41%	97
STAU	\$10,320,993	8.58%	\$0	(\$553,018)	\$626,264	\$10,394,238	3,247	5.89%	107
SLS	\$3,735	0.00%	\$0	(\$291)	\$0	\$3,444	2	5.67%	51
PLUS	\$1,950,150	1.62%	\$0	(\$118,503)	\$25,022	\$1,856,669	342	6.40%	92
HEAL	\$3,125,689	2.60%	\$0	(\$123,898)	(\$4)	\$3,001,787	310	3.13%	210
CONS Sub/Unsub	\$78,539,590	65.26%	\$3,864,909	(\$1,889,273)	\$292,566	\$80,807,792	5,503	4.72%	227
Alternative	\$25,161,368	20.91%	\$0	(\$427,851)	\$788,808	\$25,522,325	4,524	4.85%	214
Totals	\$120,339,871	100.00%	\$3,864,954	(\$3,181,271)	\$2,141,473	\$123,165,027	14,773	4.84%	210

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$67,574,334	73.41%	\$201,190	\$67,775,524	71.61%	6,822
2-Year	\$4,324,400	4.70%	\$131,177	\$4,455,577	4.71%	1,226
Proprietary	\$2,491,444	2.71%	\$82,837	\$2,574,281	2.72%	362
Vocational	\$3,235,282	3.51%	(\$156,548)	\$3,078,735	3.25%	244
Other *	\$14,427,353	15.67%	\$2,329,445	\$16,756,798	17.71%	1,285
Totals	\$92,052,813	100.00%	\$2,588,101	\$94,640,914	100.00%	9,939

* 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	\$4,220,906	4.59%	(\$231,514)	\$3,989,392	4.22%	1,163
Grace	\$1,684,944	1.83%	(\$1,043,518)	\$641,425	0.68%	190
Deferment	\$13,734,981	14.92%	\$625,130	\$14,360,110	15.17%	1,362
Forbearance	\$3,017,944	3.28%	(\$421,932)	\$2,596,013	2.74%	173
Repayment	\$69,002,328	74.96%	\$3,531,889	\$72,534,217	76.64%	6,994
Claims Pending	\$391,711	0.43%	\$128,046	\$519,757	0.55%	57
Totals	\$92,052,813	100.00%	\$2,588,101	\$94,640,914	100.00%	9,939
				\$90,010,097	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 \$	\$8,206,613	\$4,218,942	\$2,397,373	\$1,409,948	\$885,003	\$463,347
Ending Balance % ***	9.12%	4.69%	2.66%	1.57%	0.98%	0.51%
Loan Count	1,034	486	299	175	120	95
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$320,803	\$378,625	\$405,482	\$342,094	\$1,046,904	
Ending Balance % ***	0.36%	0.42%	0.45%	0.38%	21.14%	
Loan Count	44	52	47	69	2,421	

*** Percentage of the \$90,010,097 ending principal balance (loans not in School or Grace).

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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	\$22,514,060	89.48%	\$204,406	\$22,718,466	89.01%	4,212
2-Year	\$926,579	3.68%	\$37,639	\$964,218	3.78%	143
Proprietary	\$1,094,838	4.35%	\$48,841	\$1,143,679	4.48%	95
Vocational	\$270,134	1.07%	\$26,437	\$296,572	1.16%	35
Other *	\$355,757	1.41%	\$43,634	\$399,391	1.56%	39
Totals	\$25,161,368	100.00%	\$360,957	\$25,522,325	100.00%	4,524

* 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	\$641,783	2.55%	\$426,855	\$1,068,637	4.19%	143
Grace	\$829,042	3.29%	(\$351,354)	\$477,688	1.87%	65
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,244,463	4.95%	\$218,462	\$1,462,925	5.73%	229
Repayment	\$22,446,081	89.21%	\$66,995	\$22,513,075	88.21%	4,087
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$25,161,368	100.00%	\$360,957	\$25,522,325	100.00%	4,524
				\$23,976,000	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 \$	\$2,550,104	\$1,181,680	\$761,219	\$434,158	\$427,621	\$237,231
Ending Balance % ***	10.64%	4.93%	3.17%	1.81%	1.78%	0.99%
Loan Count	466	182	127	75	49	45
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$57,324	\$41,654	\$118,431	\$256,211	\$6,065,633	
Ending Balance % ***	0.24%	0.17%	0.49%	1.07%	25.30%	
Loan Count	13	9	17	45	1,028	

*** Percentage of the \$23,976,000 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

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Bond Information		
Beg. Principal Balance	\$122,550,000	
Interest Paid/Accrued	\$1,634,846	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$122,550,000	
Weighted Avg. Coupon Rate	3.26%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.43%	104.78%
Overall Parity	105.43%	104.78%

Student Loan Pool Data	
Beginning Principal Balance	\$122,720,062
Loans Added	\$952,775
Loans Repaid	(\$3,741,330)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,151,733
Ending Principal Balance	\$121,083,239
Weighted Avg. Loan Rate	6.12%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.36%	\$110,698,469
Total	97.36%	\$110,698,469

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	\$75,149,185	61.24%	\$952,584	(\$2,154,434)	(\$9,377,054)	\$64,570,281	15,291	6.78%	120
STAU	\$860,957	0.70%	\$191	(\$151,849)	\$10,388,913	\$11,098,213	2,699	5.80%	119
SLS	\$29,572	0.02%	\$0	(\$567)	\$3,550	\$32,555	7	5.76%	103
PLUS	\$1,490,771	1.21%	\$0	(\$105,700)	\$67,255	\$1,452,327	338	5.09%	81
HEAL	\$14,681	0.01%	\$0	(\$365)	\$0	\$14,316	12	3.13%	227
CONS Sub/Unsub	\$34,616,167	28.21%	\$0	(\$1,118,244)	\$67,578	\$33,565,501	3,092	5.30%	191
Alternative	\$10,558,728	8.60%	\$0	(\$210,173)	\$1,491	\$10,350,046	2,108	5.23%	225
Totals	\$122,720,062	100.00%	\$952,775	(\$3,741,330)	\$1,151,733	\$121,083,239	23,547	6.12%	148

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$79,999,332	71.33%	\$1,245,896	\$81,245,228	73.38%	16,516
2-Year	\$7,148,506	6.37%	(\$1,754,035)	\$5,394,471	4.87%	2,002
Proprietary	\$2,924,414	2.61%	(\$441,519)	\$2,482,895	2.24%	728
Vocational	\$3,921,160	3.50%	\$31,460	\$3,952,620	3.57%	701
Other *	\$18,153,241	16.19%	(\$509,579)	\$17,643,662	15.94%	1,480
Totals	\$112,146,653	100.00%	(\$1,427,776)	\$110,718,877	100.00%	21,427

* 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	\$49,149,644	43.83%	(\$6,378,017)	\$42,771,627	38.63%	9,921
Grace	\$15,514,840	13.83%	(\$9,168,896)	\$6,345,944	5.73%	1,417
Deferment	\$7,388,892	6.59%	\$4,109,606	\$11,498,498	10.39%	2,112
Forbearance	\$1,277,645	1.14%	\$555,827	\$1,833,472	1.66%	232
Repayment	\$38,556,503	34.38%	\$9,481,506	\$48,038,009	43.39%	7,708
Claims Pending	\$259,129	0.23%	(\$27,801)	\$231,327	0.21%	37
Totals	\$112,146,653	100.00%	(\$1,427,776)	\$110,718,877	100.00%	21,427
				\$61,601,306	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 \$	\$5,189,044	\$2,929,731	\$1,130,407	\$932,656	\$840,479	\$644,708
Ending Balance % ***	8.42%	4.76%	1.84%	1.51%	1.36%	1.05%
Loan Count	739	572	248	137	125	135
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$412,339	\$290,430	\$116,437	\$152,259	\$12,638,489	
Ending Balance % ***	0.67%	0.47%	0.19%	0.25%	20.52%	
Loan Count	84	49	30	42	2,161	

*** Percentage of the \$61,601,306 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,161,285	86.77%	(\$216,814)	\$8,944,470	86.42%	1,947
2-Year	\$731,902	6.93%	\$8,699	\$740,602	7.16%	103
Proprietary	\$403,484	3.82%	(\$5,273)	\$398,211	3.85%	33
Vocational	\$227,847	2.16%	\$4,707	\$232,554	2.25%	23
Other *	\$34,210	0.32%	\$0	\$34,210	0.33%	2
Totals	\$10,558,728	100.00%	(\$208,682)	\$10,350,046	100.00%	2,108

* 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	\$1,747,038	16.55%	(\$110,079)	\$1,636,959	15.82%	199
Grace	\$871,314	8.25%	(\$667,223)	\$204,091	1.97%	26
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$341,067	3.23%	\$91,973	\$433,040	4.18%	76
Repayment	\$7,599,309	71.97%	\$476,647	\$8,075,956	78.03%	1,807
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,558,728	100.00%	(\$208,682)	\$10,350,046	100.00%	2,108
				\$8,508,996	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 \$	\$1,264,857	\$426,059	\$130,774	\$160,717	\$31,497	\$23,327
Ending Balance % ***	14.86%	5.01%	1.54%	1.89%	0.37%	0.27%
Loan Count	263	78	44	25	7	3
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$25,930	\$98,278	\$6,751	\$119,144	\$2,287,335	
Ending Balance % ***	0.30%	1.15%	0.08%	1.40%	26.88%	
Loan Count	8	10	1	28	467	

*** Percentage of the \$8,508,996 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$1,215,314	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$164,750,000	
Weighted Avg. Coupon Rate	3.47%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.71%	106.85%
Overall Parity	106.71%	106.85%

Student Loan Pool Data	
Beginning Principal Balance	\$172,222,524
Loans Added	\$4,824,564
Loans Repaid	(\$5,722,682)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,422,709
Ending Principal Balance	\$172,747,114
Weighted Avg. Loan Rate	5.54%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.75%	\$155,213,035
Total	97.75%	\$155,213,035

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	\$3,504,903	2.04%	\$0	(\$258,964)	\$57,220	\$3,303,158	1,646	4.41%	99
STAU	\$18,658,581	10.83%	(\$45)	(\$1,029,130)	\$475,160	\$18,104,566	5,120	6.24%	115
SLS	\$2,121	0.00%	\$0	(\$58)	\$501	\$2,564	3	5.79%	27
PLUS	\$780,115	0.45%	\$0	(\$28,085)	(\$93,621)	\$658,410	142	6.44%	98
HEAL	\$1,684,963	0.98%	\$0	(\$34,359)	\$0	\$1,650,604	212	3.13%	234
CONS Sub/Unsub	\$133,443,855	77.48%	\$4,824,609	(\$4,245,188)	(\$829,465)	\$133,193,811	10,018	5.48%	212
Alternative	\$14,147,985	8.21%	\$0	(\$126,898)	\$1,812,914	\$15,834,001	1,706	5.69%	213
Totals	\$172,222,524	100.00%	\$4,824,564	(\$5,722,682)	\$1,422,709	\$172,747,114	18,847	5.54%	200

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$79,480,141	50.82%	(\$1,274,606)	\$78,205,535	50.37%	9,143
2-Year	\$8,866,023	5.67%	(\$370,581)	\$8,495,442	5.47%	2,096
Proprietary	\$2,598,632	1.66%	\$74,182	\$2,672,813	1.72%	509
Vocational	\$3,929,984	2.51%	(\$83,981)	\$3,846,003	2.48%	413
Other *	\$61,514,796	39.33%	\$527,919	\$62,042,715	39.96%	4,768
Totals	\$156,389,575	100.00%	(\$1,127,066)	\$155,262,509	100.00%	16,929

* 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	\$6,901,515	4.41%	(\$806,165)	\$6,095,350	3.93%	1,783
Grace	\$3,581,237	2.29%	(\$2,071,495)	\$1,509,742	0.97%	335
Deferment	\$21,069,140	13.47%	\$434,847	\$21,503,987	13.85%	2,454
Forbearance	\$4,274,930	2.73%	\$63,271	\$4,338,201	2.79%	255
Repayment	\$119,871,336	76.65%	\$1,171,971	\$121,043,307	77.96%	12,003
Claims Pending	\$691,417	0.44%	\$80,504	\$771,922	0.50%	99
Totals	\$156,389,575	100.00%	(\$1,127,066)	\$155,262,509	100.00%	16,929
				\$147,657,417	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 \$	\$12,408,829	\$6,690,189	\$2,766,316	\$2,185,501	\$1,423,608	\$1,392,971
Ending Balance % ***	8.40%	4.53%	1.87%	1.48%	0.96%	0.94%
Loan Count	1,098	706	339	200	159	157
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,093,202	\$539,230	\$367,664	\$134,025	\$2,904,121	
Ending Balance % ***	0.74%	0.37%	0.25%	0.09%	19.64%	
Loan Count	88	81	74	44	2,946	

*** Percentage of the \$147,657,417 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,287,300	79.78%	\$1,160,039	\$12,447,339	78.61%	1,434
2-Year	\$940,324	6.65%	\$237,162	\$1,177,486	7.44%	122
Proprietary	\$1,458,652	10.31%	\$162,125	\$1,620,777	10.24%	101
Vocational	\$330,002	2.33%	\$68,271	\$398,273	2.52%	32
Other *	\$131,707	0.93%	\$58,419	\$190,126	1.20%	17
Totals	\$14,147,985	100.00%	\$1,686,015	\$15,834,001	100.00%	1,706

* 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	\$1,690,173	11.95%	\$890,401	\$2,580,573	16.30%	284
Grace	\$1,959,656	13.85%	(\$1,382,732)	\$576,924	3.64%	60
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$913,681	6.46%	\$132,097	\$1,045,778	6.60%	105
Repayment	\$9,584,476	67.74%	\$2,046,249	\$11,630,725	73.45%	1,257
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$14,147,985	100.00%	\$1,686,015	\$15,834,001	100.00%	1,706
				\$12,676,504	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 \$	\$936,563	\$571,235	\$352,842	\$237,551	\$178,995	\$220,318
Ending Balance % ***	7.39%	4.51%	2.78%	1.87%	1.41%	1.74%
Loan Count	101	68	35	27	15	19
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$40,456	\$21,547	\$42,600	\$22,604	\$2,624,712	
Ending Balance % ***	0.32%	0.17%	0.34%	0.18%	20.71%	
Loan Count	5	5	5	5	285	

*** Percentage of the \$12,676,504 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$1,426,474	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$112,500,000	
Weighted Avg. Coupon Rate	2.61%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	103.44%	102.82%
Overall Parity	103.44%	102.82%

Student Loan Pool Data	
Beginning Principal Balance	\$114,359,444
Loans Added	\$8,161
Loans Repaid	(\$4,038,898)
Loan Xfers. & Non-Cash Principal Adjs.	\$3,847,421
Ending Principal Balance	\$114,176,129
Weighted Avg. Loan Rate	7.04%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.24%	\$105,706,070
Total	97.24%	\$105,706,070

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 Averages	
								Interest Rate	Remaining Months
STAF	\$1,990,500	1.74%	\$0	(\$235,607)	\$401,702	\$2,156,594	969	5.12%	96
STAU	\$12,230,173	10.69%	\$7,000	(\$740,620)	\$1,616,092	\$13,112,645	2,987	6.37%	119
SLS	\$118,771	0.10%	\$0	(\$3,359)	\$4,207	\$119,620	39	5.72%	92
PLUS	\$50,538,796	44.19%	\$0	(\$1,877,055)	\$158,993	\$48,820,733	4,448	8.47%	116
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$41,827,200	36.58%	\$1,161	(\$1,100,044)	\$828,749	\$41,557,067	2,266	5.95%	246
Alternative	\$7,654,005	6.69%	\$0	(\$82,213)	\$837,678	\$8,409,470	996	5.70%	198
Totals	\$114,359,444	100.00%	\$8,161	(\$4,038,898)	\$3,847,421	\$114,176,129	11,705	7.04%	169

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$73,921,652	69.28%	(\$611,445)	\$73,310,207	69.31%	7,833
2-Year	\$6,435,657	6.03%	(\$66,180)	\$6,369,477	6.02%	1,170
Proprietary	\$1,605,110	1.50%	\$16,482	\$1,621,591	1.53%	251
Vocational	\$1,490,504	1.40%	\$48,182	\$1,538,686	1.45%	161
Other *	\$23,252,517	21.79%	(\$325,819)	\$22,926,697	21.68%	1,294
Totals	\$106,705,440	100.00%	(\$938,781)	\$105,766,659	100.00%	10,709

* 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	\$5,250,154	4.92%	\$234,493	\$5,484,647	5.19%	1,272
Grace	\$3,000,563	2.81%	(\$2,113,561)	\$887,002	0.84%	205
Deferment	\$18,788,642	17.61%	\$728,571	\$19,517,213	18.45%	1,642
Forbearance	\$3,886,251	3.64%	\$295,027	\$4,181,278	3.95%	299
Repayment	\$75,443,396	70.70%	(\$121,194)	\$75,322,202	71.22%	7,228
Claims Pending	\$336,434	0.32%	\$37,883	\$374,317	0.35%	63
Totals	\$106,705,440	100.00%	(\$938,781)	\$105,766,659	100.00%	10,709
				\$99,395,010	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 \$	\$5,210,722	\$3,986,949	\$2,315,475	\$947,404	\$542,766	\$612,998
Ending Balance % ***	5.24%	4.01%	2.33%	0.95%	0.55%	0.62%
Loan Count	529	387	248	101	84	94
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$435,033	\$251,339	\$335,136	\$148,848	\$1,170,356	
Ending Balance % ***	0.44%	0.25%	0.34%	0.15%	1.18%	
Loan Count	58	26	67	34	1,628	

*** Percentage of the \$99,395,010 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$5,781,533	75.54%	\$442,169	\$6,223,703	74.01%	826
2-Year	\$352,494	4.61%	\$160,130	\$512,624	6.10%	59
Proprietary	\$1,318,950	17.23%	\$75,319	\$1,394,270	16.58%	81
Vocational	\$108,028	1.41%	\$9,347	\$117,375	1.40%	16
Other *	\$92,999	1.22%	\$68,500	\$161,499	1.92%	14
Totals	\$7,654,005	100.00%	\$755,465	\$8,409,470	100.00%	996

* 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	\$1,656,260	21.64%	\$159,024	\$1,815,284	21.59%	209
Grace	\$1,190,696	15.56%	(\$490,707)	\$699,989	8.32%	62
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$467,449	6.11%	\$150,681	\$618,131	7.35%	51
Repayment	\$4,339,600	56.70%	\$936,466	\$5,276,066	62.74%	674
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$7,654,005	100.00%	\$755,465	\$8,409,470	100.00%	996
				\$5,894,197	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 \$	\$713,344	\$296,035	\$118,555	\$92,355	\$40,645	\$133,168
Ending Balance % ***	12.10%	5.02%	2.01%	1.57%	0.69%	2.26%
Loan Count	73	26	19	9	5	16
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$16,986	\$25,164	\$27,950	\$25,673	\$1,489,874	
Ending Balance % ***	0.29%	0.43%	0.47%	0.44%	25.28%	
Loan Count	3	3	5	4	163	

*** Percentage of the \$5,894,197 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$4,032,568	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$315,900,000	
Weighted Avg. Coupon Rate	2.86%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.18%	110.63%
Overall Parity	110.18%	110.63%

Student Loan Pool Data	
Beginning Principal Balance	\$337,811,045
Loans Added	\$18,471,362
Loans Repaid	(\$10,850,824)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$20,736,077)
Ending Principal Balance	\$324,695,505
Weighted Avg. Loan Rate	5.26%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.53%	\$308,760,927
Total	97.53%	\$308,760,927

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 Averages	
								Interest Rate	Remaining Months
STAF	\$21,628,410	6.40%	\$4,250	(\$1,555,539)	(\$51,385)	\$20,025,737	7,795	4.60%	109
STAU	\$104,770,619	31.01%	\$14,268,220	(\$4,061,438)	(\$20,338,380)	\$94,639,020	23,896	6.45%	117
SLS	\$0	0.00%	\$0	(\$119)	\$119	\$0	-	0.00%	0
PLUS	\$1,077,422	0.32%	\$0	(\$51,302)	\$33,500	\$1,059,620	259	5.25%	83
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$195,743,946	57.94%	\$4,198,892	(\$5,032,566)	(\$1,831,769)	\$193,078,503	13,563	4.72%	229
Alternative	\$14,590,648	4.32%	\$0	(\$149,862)	\$1,451,838	\$15,892,625	2,258	5.50%	212
Totals	\$337,811,045	100.00%	\$18,471,362	(\$10,850,824)	(\$20,736,077)	\$324,695,505	47,771	5.26%	188

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$251,718,147	77.88%	(\$13,641,830)	\$238,076,316	77.10%	35,093
2-Year	\$19,490,184	6.03%	(\$1,508,326)	\$17,981,858	5.82%	5,391
Proprietary	\$6,387,451	1.98%	(\$373,688)	\$6,013,763	1.95%	1,164
Vocational	\$10,484,373	3.24%	(\$425,240)	\$10,059,133	3.26%	1,248
Other *	\$35,140,242	10.87%	\$1,531,568	\$36,671,810	11.88%	2,617
Totals	\$323,220,396	100.00%	(\$14,417,516)	\$308,802,881	100.00%	45,513

* 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	\$76,628,348	23.71%	(\$13,844,878)	\$62,783,469	20.33%	17,681
Grace	\$17,079,719	5.28%	(\$10,115,064)	\$6,964,655	2.26%	1,464
Deferment	\$49,888,778	15.43%	\$2,094,755	\$51,983,532	16.83%	5,955
Forbearance	\$6,122,296	1.89%	\$466,722	\$6,589,018	2.13%	474
Repayment	\$172,569,127	53.39%	\$6,833,565	\$179,402,692	58.10%	19,755
Claims Pending	\$932,130	0.29%	\$147,385	\$1,079,515	0.35%	184
Totals	\$323,220,396	100.00%	(\$14,417,516)	\$308,802,881	100.00%	45,513
				\$239,054,757	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 \$	\$15,581,016	\$8,612,017	\$4,334,100	\$2,467,285	\$2,049,595	\$1,531,898
Ending Balance % ***	6.52%	3.60%	1.81%	1.03%	0.86%	0.64%
Loan Count	1,612	1,204	601	313	272	275
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,381,710	\$807,494	\$743,774	\$203,266	\$3,712,156	
Ending Balance % ***	0.58%	0.34%	0.31%	0.09%	15.78%	
Loan Count	175	127	117	56	4,752	

*** Percentage of the \$239,054,757 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$12,734,966	87.28%	\$950,361	\$13,685,327	86.11%	2,034
2-Year	\$726,492	4.98%	\$223,284	\$949,776	5.98%	113
Proprietary	\$886,335	6.07%	\$102,904	\$989,239	6.22%	79
Vocational	\$107,319	0.74%	\$21,640	\$128,959	0.81%	15
Other *	\$135,536	0.93%	\$3,787	\$139,324	0.88%	17
Totals	\$14,590,648	100.00%	\$1,301,977	\$15,892,625	100.00%	2,258

* 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	\$2,806,897	19.24%	\$649,207	\$3,456,104	21.75%	388
Grace	\$1,600,245	10.97%	(\$1,110,764)	\$489,481	3.08%	56
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$789,023	5.41%	\$232,653	\$1,021,676	6.43%	124
Repayment	\$9,394,483	64.39%	\$1,530,881	\$10,925,364	68.74%	1,690
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$14,590,648	100.00%	\$1,301,977	\$15,892,625	100.00%	2,258
				\$11,947,040	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 \$	\$1,195,687	\$812,592	\$188,551	\$211,527	\$95,877	\$138,658
Ending Balance % ***	10.01%	6.80%	1.58%	1.77%	0.80%	1.16%
Loan Count	184	130	35	28	15	13
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$67,430	\$94,208	\$44,465	\$7,348	\$2,856,345	
Ending Balance % ***	0.56%	0.79%	0.37%	0.06%	23.91%	
Loan Count	15	6	13	1	440	

*** Percentage of the \$11,947,040 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$2,700,453	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$275,000,000	
Weighted Avg. Coupon Rate	3.38%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.47%	101.50%
Overall Parity	101.47%	101.50%

Student Loan Pool Data	
Beginning Principal Balance	\$279,659,681
Loans Added	\$5,485,442
Loans Repaid	(\$6,876,097)
Loan Xfers. & Non-Cash Principal Adjs.	(\$8,248,283)
Ending Principal Balance	\$270,020,743
Weighted Avg. Loan Rate	5.12%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.82%	\$185,619,437
Total	97.82%	\$185,619,437

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 Averages	
								Interest Rate	Remaining Months
STAF	\$15,179,895	5.43%	\$0	(\$988,589)	\$46,925	\$14,238,231	5,984	5.19%	102
STAU	\$6,292,278	2.25%	\$0	(\$447,083)	\$2,872,073	\$8,717,268	2,558	5.87%	104
SLS	\$6,048	0.00%	\$0	(\$81)	(\$339)	\$5,627	1	5.67%	85
PLUS	\$3,145,762	1.12%	\$0	(\$237,354)	\$144,740	\$3,053,148	816	5.25%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$163,842,408	58.59%	\$52,451	(\$4,234,204)	\$29,401	\$159,690,057	12,273	4.60%	213
Alternative	\$91,193,290	32.61%	\$5,432,991	(\$968,786)	(\$11,341,084)	\$84,316,411	14,079	6.00%	198
Totals	\$279,659,681	100.00%	\$5,485,442	(\$6,876,097)	(\$8,248,283)	\$270,020,743	35,711	5.12%	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	\$131,936,751	70.01%	(\$1,212,033)	\$130,724,717	70.39%	15,081
2-Year	\$11,571,852	6.14%	(\$522,242)	\$11,049,610	5.95%	2,468
Proprietary	\$3,506,121	1.86%	(\$65,446)	\$3,440,675	1.85%	690
Vocational	\$5,195,367	2.76%	\$25,858	\$5,221,225	2.81%	534
Other *	\$36,256,300	19.24%	(\$988,196)	\$35,268,104	18.99%	2,859
Totals	\$188,466,391	100.00%	(\$2,762,059)	\$185,704,332	100.00%	21,632

* 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	\$5,347,288	2.84%	\$1,382,262	\$6,729,550	3.62%	1,789
Grace	\$2,328,232	1.24%	(\$1,227,407)	\$1,100,824	0.59%	272
Deferment	\$26,413,600	14.02%	(\$195,318)	\$26,218,282	14.12%	3,156
Forbearance	\$5,841,850	3.10%	(\$804,535)	\$5,037,315	2.71%	350
Repayment	\$147,884,703	78.47%	(\$2,029,945)	\$145,854,757	78.54%	15,935
Claims Pending	\$650,719	0.35%	\$112,885	\$763,603	0.41%	130
Totals	\$188,466,391	100.00%	(\$2,762,059)	\$185,704,332	100.00%	21,632
				\$177,873,958	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 \$	\$17,372,749	\$10,697,178	\$4,984,597	\$3,105,736	\$2,165,793	\$1,571,852
Ending Balance % ***	9.77%	6.01%	2.80%	1.75%	1.22%	0.88%
Loan Count	1,688	1,166	586	369	294	212
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$980,461	\$797,380	\$691,612	\$392,570	\$42,759,927	
Ending Balance % ***	0.55%	0.45%	0.39%	0.22%	24.04%	
Loan Count	159	100	96	81	4,751	

*** Percentage of the \$177,873,958 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$69,307,424	76.00%	(\$4,485,171)	\$64,822,253	76.88%	12,173
2-Year	\$7,602,584	8.34%	(\$1,239,189)	\$6,363,395	7.55%	932
Proprietary	\$10,298,453	11.29%	(\$636,804)	\$9,661,649	11.46%	647
Vocational	\$2,106,886	2.31%	(\$285,873)	\$1,821,014	2.16%	182
Other *	\$1,877,943	2.06%	(\$229,842)	\$1,648,101	1.95%	145
Totals	\$91,193,290	100.00%	(\$6,876,879)	\$84,316,411	100.00%	14,079

* 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	\$43,186,192	47.25%	(\$7,171,079)	\$36,015,113	42.61%	7,148
Grace	\$13,510,558	14.78%	(\$7,820,268)	\$5,690,290	6.73%	752
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$3,585,804	3.92%	\$622,119	\$4,207,923	4.98%	552
Repayment	\$31,117,917	34.05%	\$7,492,349	\$38,610,267	45.68%	5,627
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$91,400,471	100.00%	(\$6,876,879)	\$84,523,592	100.00%	14,079
				\$42,818,190	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 \$	\$3,035,513	\$3,106,568	\$1,142,319	\$995,197	\$704,616	\$574,256
Ending Balance % ***	7.09%	7.26%	2.67%	2.32%	1.65%	1.34%
Loan Count	443	385	151	119	76	74
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$285,675	\$188,424	\$218,327	\$244,090	\$10,494,985	
Ending Balance % ***	0.67%	0.44%	0.51%	0.57%	24.51%	
Loan Count	41	23	32	32	1,376	

*** Percentage of the \$42,818,190 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$119,600,000	
Interest Paid/Accrued	\$0	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$119,600,000	
Weighted Avg. Coupon Rate	0.00%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.83%	100.47%
Overall Parity	100.83%	100.47%

Student Loan Pool Data	
Beginning Principal Balance	\$112,909,902
Loans Added	\$4,313
Loans Repaid	(\$2,381,008)
Loan Xfers. & Non-Cash Principal Adjs.	\$4,296,109
Ending Principal Balance	\$114,829,316
Weighted Avg. Loan Rate	5.33%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.60%	\$45,618,455
Total	97.60%	\$45,618,455

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 Averages	
								Interest Rate	Remaining Months
STAF	\$3,599,733	3.19%	\$0	(\$327,640)	\$560,570	\$3,832,663	2,169	4.78%	90
STAU	\$3,286,300	2.91%	\$4,313	(\$193,030)	\$807,797	\$3,905,380	1,109	6.20%	114
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,622,889	1.44%	\$0	(\$111,579)	\$28,036	\$1,539,346	272	5.03%	80
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$37,203,662	32.95%	\$0	(\$1,107,491)	\$248,647	\$36,344,818	2,392	4.92%	216
Alternative	\$67,197,318	59.51%	\$0	(\$641,267)	\$2,651,059	\$69,207,110	9,074	5.53%	192
Totals	\$112,909,902	100.00%	\$4,313	(\$2,381,008)	\$4,296,109	\$114,829,316	15,016	5.33%	192

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$34,734,474	75.98%	\$175,968	\$34,910,442	76.52%	4,358
2-Year	\$3,139,266	6.87%	(\$140,971)	\$2,998,295	6.57%	825
Proprietary	\$1,043,953	2.28%	\$27,220	\$1,071,173	2.35%	254
Vocational	\$1,642,128	3.59%	(\$19,532)	\$1,622,596	3.56%	164
Other *	\$5,152,763	11.27%	(\$133,061)	\$5,019,701	11.00%	341
Totals	\$45,712,584	100.00%	(\$90,377)	\$45,622,207	100.00%	5,942

* 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	\$1,820,386	3.98%	\$541,403	\$2,361,789	5.18%	611
Grace	\$666,540	1.46%	(\$285,244)	\$381,297	0.84%	119
Deferment	\$5,909,812	12.93%	\$265,955	\$6,175,767	13.54%	782
Forbearance	\$749,680	1.64%	\$278,043	\$1,027,724	2.25%	83
Repayment	\$36,322,060	79.46%	(\$747,553)	\$35,574,507	77.98%	4,316
Claims Pending	\$244,105	0.53%	(\$142,982)	\$101,123	0.22%	31
Totals	\$45,712,584	100.00%	(\$90,377)	\$45,622,207	100.00%	5,942
				\$42,879,121	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 \$	\$6,242,235	\$4,915,620	\$2,093,906	\$1,462,892	\$1,263,975	\$907,174
Ending Balance % ***	14.56%	11.46%	4.88%	3.41%	2.95%	2.12%
Loan Count	763	578	268	193	133	130
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$583,735	\$298,628	\$432,069	\$355,184	\$18,555,417	
Ending Balance % ***	1.36%	0.70%	1.01%	0.83%	43.27%	
Loan Count	90	55	60	54	2,324	

*** Percentage of the \$42,879,121 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$57,081,257	84.95%	\$1,603,894	\$58,685,151	84.80%	8,169
2-Year	\$3,788,078	5.64%	\$292,460	\$4,080,538	5.90%	470
Proprietary	\$4,565,891	6.79%	\$16,058	\$4,581,949	6.62%	291
Vocational	\$953,356	1.42%	\$58,376	\$1,011,732	1.46%	88
Other *	\$808,736	1.20%	\$39,004	\$847,740	1.22%	56
Totals	\$67,197,318	100.00%	\$2,009,792	\$69,207,110	100.00%	9,074

* 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	\$14,984,880	22.30%	(\$1,605,476)	\$13,379,404	19.33%	2,034
Grace	\$11,139,549	16.58%	(\$5,834,043)	\$5,305,506	7.67%	509
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$5,219,809	7.77%	\$449,254	\$5,669,063	8.19%	649
Repayment	\$35,853,080	53.35%	\$9,000,056	\$44,853,136	64.81%	5,882
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$67,197,318	100.00%	\$2,009,792	\$69,207,110	100.00%	9,074
				\$50,522,199	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 \$	\$3,122,359	\$3,204,872	\$1,151,258	\$1,134,479	\$788,879	\$650,970
Ending Balance % ***	6.18%	6.34%	2.28%	2.25%	1.56%	1.29%
Loan Count	402	385	141	128	83	81
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$462,756	\$168,471	\$262,561	\$330,541	\$11,277,146	
Ending Balance % ***	0.92%	0.33%	0.52%	0.65%	22.32%	
Loan Count	49	20	38	44	1,371	

*** Percentage of the \$50,522,199 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$115,500,000	
Interest Paid/Accrued	\$1,953,418	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$115,500,000	
Weighted Avg. Coupon Rate	2.89%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.61%	103.62%
Overall Parity	104.61%	103.62%

Student Loan Pool Data	
Beginning Principal Balance	\$113,727,133
Loans Added	\$0
Loans Repaid	(\$3,145,399)
Loan Xfers. & Non-Cash Principal Adjs.	\$4,291,796
Ending Principal Balance	\$114,873,531
Weighted Avg. Loan Rate	6.04%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.51%	\$63,025,180
Total	97.51%	\$63,025,180

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 Averages	
								Interest Rate	Remaining Months
STAF	\$2,657,282	2.34%	\$0	(\$215,345)	\$614,028	\$3,055,965	1,288	4.69%	106
STAU	\$18,642,247	16.39%	\$0	(\$1,152,632)	\$637,845	\$18,127,460	5,654	4.74%	114
SLS	\$60,249	0.05%	\$0	(\$9,752)	(\$43)	\$50,454	21	5.70%	87
PLUS	\$17,674,233	15.54%	\$0	(\$859,540)	\$85,246	\$16,899,939	2,891	7.34%	106
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$24,695,717	21.71%	\$0	(\$540,653)	\$765,722	\$24,920,786	1,522	5.36%	240
Alternative	\$49,997,405	43.96%	\$0	(\$367,477)	\$2,188,999	\$51,818,927	6,652	6.48%	200
Totals	\$113,727,133	100.00%	\$0	(\$3,145,399)	\$4,291,796	\$114,873,531	18,028	6.04%	179

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$50,504,723	79.25%	(\$413,021)	\$50,091,702	79.44%	8,769
2-Year	\$4,672,543	7.33%	(\$138,772)	\$4,533,771	7.19%	1,799
Proprietary	\$1,579,755	2.48%	(\$28,332)	\$1,551,423	2.46%	237
Vocational	\$1,510,197	2.37%	(\$59,525)	\$1,450,672	2.30%	209
Other *	\$5,462,509	8.57%	(\$35,474)	\$5,427,036	8.61%	362
Totals	\$63,729,728	100.00%	(\$675,124)	\$63,054,604	100.00%	11,376

* 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	\$7,067,132	11.09%	(\$449,865)	\$6,617,266	10.49%	2,175
Grace	\$3,572,686	5.61%	(\$2,562,442)	\$1,010,243	1.60%	297
Deferment	\$13,890,725	21.80%	\$522,092	\$14,412,817	22.86%	2,372
Forbearance	\$1,650,291	2.59%	(\$241,782)	\$1,408,510	2.23%	187
Repayment	\$37,223,539	58.41%	\$1,988,602	\$39,212,140	62.19%	6,276
Claims Pending	\$325,356	0.51%	\$68,272	\$393,628	0.62%	69
Totals	\$63,729,728	100.00%	(\$675,124)	\$63,054,604	100.00%	11,376
				\$55,427,094	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 \$	\$3,830,169	\$3,751,757	\$1,823,205	\$966,078	\$822,420	\$716,968
Ending Balance % ***	6.91%	6.77%	3.29%	1.74%	1.48%	1.29%
Loan Count	596	575	270	152	114	119
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$639,433	\$341,726	\$167,701	\$244,464	\$13,303,920	
Ending Balance % ***	1.15%	0.62%	0.30%	0.44%	24.00%	
Loan Count	86	64	33	36	2,045	

*** Percentage of the \$55,427,094 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$38,532,283	77.07%	\$1,460,004	\$39,992,287	77.18%	5,631
2-Year	\$3,998,185	8.00%	\$229,088	\$4,227,273	8.16%	502
Proprietary	\$5,861,848	11.72%	\$72,037	\$5,933,884	11.45%	366
Vocational	\$952,237	1.90%	\$50,100	\$1,002,336	1.93%	88
Other *	\$652,853	1.31%	\$10,293	\$663,146	1.28%	65
Totals	\$49,997,405	100.00%	\$1,821,521	\$51,818,927	100.00%	6,652

* 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	\$22,276,112	44.55%	(\$1,390,447)	\$20,885,665	40.31%	2,970
Grace	\$9,341,480	18.68%	(\$6,330,030)	\$3,011,449	5.81%	319
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$2,559,499	5.12%	\$407,369	\$2,966,868	5.73%	325
Repayment	\$15,820,315	31.64%	\$9,134,630	\$24,954,944	48.16%	3,038
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$49,997,405	100.00%	\$1,821,521	\$51,818,927	100.00%	6,652
				\$27,921,812	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 \$	\$1,667,316	\$1,950,162	\$556,351	\$378,449	\$306,497	\$286,334
Ending Balance % ***	5.97%	6.98%	1.99%	1.36%	1.10%	1.03%
Loan Count	216	236	68	47	29	29
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$305,576	\$113,181	\$77,205	\$178,941	\$5,820,012	
Ending Balance % ***	1.09%	0.41%	0.28%	0.64%	20.84%	
Loan Count	26	12	8	16	687	

*** Percentage of the \$27,921,812 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Bond Information		
Beg. Principal Balance	\$230,000,000	
Interest Paid/Accrued	\$1,948,387	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$230,000,000	
Weighted Avg. Coupon Rate	2.84%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.91%	97.62%
Overall Parity	97.91%	97.62%

Student Loan Pool Data	
Beginning Principal Balance	\$220,758,858
Loans Added	\$245,410
Loans Repaid	(\$6,398,801)
Loan Xfers. & Non-Cash Principal Adjs.	\$5,260,222
Ending Principal Balance	\$219,865,689
Weighted Avg. Loan Rate	6.28%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.42%	\$212,024,118
Total	97.42%	\$212,024,118

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 Averages Interest Rate	Remaining Months
STAF	\$21,028,542	9.53%	\$0	(\$1,156,515)	\$10,621	\$19,882,649	7,586	5.90%	107
STAU	\$12,109,941	5.49%	\$10,250	(\$486,414)	\$245,689	\$11,879,465	3,490	6.32%	108
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	97
PLUS	\$85,010,469	38.51%	\$235,160	(\$2,524,131)	(\$4,767,001)	\$77,954,497	7,948	8.49%	119
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$98,630,773	44.68%	\$0	(\$2,212,825)	\$5,973,185	\$102,391,132	7,370	4.67%	222
Alternative	\$3,979,134	1.80%	\$0	(\$18,917)	\$3,797,728	\$7,757,945	840	6.33%	210
Totals	\$220,758,858	100.00%	\$245,410	(\$6,398,801)	\$5,260,222	\$219,865,689	27,234	6.28%	169

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$171,505,524	79.12%	(\$7,600,067)	\$163,905,457	77.27%	20,170
2-Year	\$14,628,480	6.75%	(\$915,151)	\$13,713,329	6.47%	3,038
Proprietary	\$5,746,934	2.65%	(\$257,329)	\$5,489,605	2.59%	858
Vocational	\$6,678,900	3.08%	(\$149,666)	\$6,529,234	3.08%	705
Other *	\$18,219,886	8.40%	\$4,250,233	\$22,470,119	10.59%	1,623
Totals	\$216,779,724	100.00%	(\$4,671,981)	\$212,107,744	100.00%	26,394

* 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	\$14,998,851	6.92%	(\$1,354,829)	\$13,644,022	6.43%	4,002
Grace	\$6,617,167	3.05%	(\$4,122,925)	\$2,494,242	1.18%	572
Deferment	\$41,555,338	19.17%	(\$34,172)	\$41,521,167	19.58%	4,956
Forbearance	\$9,975,257	4.60%	(\$218,818)	\$9,756,439	4.60%	819
Repayment	\$143,030,921	65.98%	\$1,043,593	\$144,074,514	67.93%	15,930
Claims Pending	\$602,190	0.28%	\$15,171	\$617,360	0.29%	115
Totals	\$216,779,724	100.00%	(\$4,671,981)	\$212,107,744	100.00%	26,394
				\$195,969,479	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 \$	\$8,178,262	\$6,362,564	\$3,267,687	\$1,468,874	\$1,004,519	\$951,163
Ending Balance % ***	4.17%	3.25%	1.67%	0.75%	0.51%	0.49%
Loan Count	850	802	430	202	167	146
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$571,435	\$504,668	\$686,101	\$244,549	\$23,239,823	
Ending Balance % ***	0.29%	0.26%	0.35%	0.12%	11.86%	
Loan Count	81	66	87	45	2,876	

*** Percentage of the \$195,969,479 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$2,902,734	72.95%	\$2,535,054	\$5,437,789	70.09%	644
2-Year	\$307,366	7.72%	\$616,843	\$924,210	11.91%	106
Proprietary	\$407,823	10.25%	\$305,378	\$713,201	9.19%	43
Vocational	\$285,991	7.19%	\$235,954	\$521,945	6.73%	32
Other *	\$75,220	1.89%	\$85,582	\$160,802	2.07%	15
Totals	\$3,979,134	100.00%	\$3,778,811	\$7,757,945	100.00%	840

* 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%	\$5,311,272	\$5,311,272	68.46%	602
Grace	\$0	0.00%	\$622,292	\$622,292	8.02%	61
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$0	0.00%	\$330,961	\$330,961	4.27%	24
Repayment	\$0	0.00%	\$1,493,420	\$1,493,420	19.25%	153
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$0	0.00%	\$7,757,945	\$7,757,945	100.00%	840
				\$1,824,382	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 \$	\$86,230	\$60,980	\$16,027	\$0	\$0	\$0
Ending Balance % ***	4.73%	3.34%	0.88%	0.00%	0.00%	0.00%
Loan Count	7	9	3	-	-	-
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$0	\$0	\$0	\$0	\$163,237	
Ending Balance % ***	0.00%	0.00%	0.00%	0.00%	8.95%	
Loan Count	-	-	-	-	19	

*** Percentage of the \$1,824,382 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 A1

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

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Bond Information		
Beg. Principal Balance	\$113,050,000	
Interest Paid/Accrued	\$809,883	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$113,050,000	
Weighted Avg. Coupon Rate	2.73%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.94%	105.25%
Overall Parity	104.94%	105.25%

Student Loan Pool Data	
Beginning Principal Balance	\$86,732,572
Loans Added	\$22,436,159
Loans Repaid	(\$2,942,054)
Loan Xfers. & Non-Cash Principal Adjs.	(\$32,933,178)
Ending Principal Balance	\$73,293,500
Weighted Avg. Loan Rate	7.34%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.07%	\$73,293,500
Total	97.07%	\$73,293,500

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 Averages	
								Interest Rate	Remaining Months
STAF	\$36,661,925	42.27%	\$10,335,538	(\$945,743)	(\$18,559,236)	\$27,492,485	10,005	6.30%	109
STAU	\$3,703,260	4.27%	\$14,078	(\$482,470)	\$3,996,826	\$7,231,694	1,608	5.60%	107
SLS	\$0	0.00%	\$1,056	(\$279)	\$0	\$777	3	5.82%	110
PLUS	\$46,367,388	53.46%	\$12,085,486	(\$1,513,561)	(\$18,370,769)	\$38,568,544	4,809	8.40%	117
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$86,732,572	100.00%	\$22,436,159	(\$2,942,054)	(\$32,933,178)	\$73,293,500	16,425	7.34%	113

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$75,983,241	87.61%	(\$13,102,159)	\$62,881,082	85.79%	13,521
2-Year	\$6,688,937	7.71%	(\$2,251,416)	\$4,437,521	6.05%	1,765
Proprietary	\$1,453,360	1.68%	\$1,511,496	\$2,964,856	4.05%	615
Vocational	\$1,500,035	1.73%	(\$69,813)	\$1,430,222	1.95%	320
Other *	\$1,106,999	1.28%	\$472,820	\$1,579,819	2.16%	204
Totals	\$86,732,572	100.00%	(\$13,439,072)	\$73,293,500	100.00%	16,425

* 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	\$35,304,472	40.70%	(\$8,092,403)	\$27,212,069	37.13%	9,685
Grace	\$39,782,405	45.87%	(\$16,296,962)	\$23,485,443	32.04%	3,737
Deferment	\$2,375,888	2.74%	\$7,824,057	\$10,199,945	13.92%	1,017
Forbearance	\$81,080	0.09%	\$1,019,791	\$1,100,871	1.50%	150
Repayment	\$9,150,741	10.55%	\$2,061,897	\$11,212,638	15.30%	1,818
Claims Pending	\$37,986	0.04%	\$44,547	\$82,533	0.11%	18
Totals	\$86,732,572	100.00%	(\$13,439,072)	\$73,293,500	100.00%	16,425
				\$22,595,987	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 \$	\$451,858	\$478,748	\$248,129	\$53,123	\$66,194	\$125,641
Ending Balance % ***	2.00%	2.12%	1.10%	0.24%	0.29%	0.56%
Loan Count	104	83	39	13	15	25
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$113,752	\$102,692	\$46,440	\$29,510	\$1,716,087	
Ending Balance % ***	0.50%	0.45%	0.21%	0.13%	7.59%	
Loan Count	17	21	10	6	333	

*** Percentage of the \$22,595,987 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 A1

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

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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 2008 B1

Quarterly Bond Servicing Report (October 1, 2008 - December 31, 2008)

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Bond Information		
Beg. Principal Balance	\$120,385,000	
Interest Paid/Accrued	\$724,777	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$120,385,000	
Weighted Avg. Coupon Rate	2.24%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.51%	105.52%
Overall Parity	105.51%	105.52%

Student Loan Pool Data	
Beginning Principal Balance	\$122,141,571
Loans Added	\$4,064,658
Loans Repaid	(\$5,337,539)
Loan Xfrs. & Non-Cash Principal Adjs.	\$275,598
Ending Principal Balance	\$121,144,288
Weighted Avg. Loan Rate	5.13%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.45%	\$121,131,791
Total	97.45%	\$121,131,791

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	\$47,408,191	38.81%	\$0	(\$2,710,199)	\$16,351	\$44,714,343	14,925	4.98%	115
STAU	\$4,011,429	3.28%	\$0	(\$167,860)	\$73,468	\$3,917,037	822	6.68%	122
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$5,086,673	4.16%	\$0	(\$255,974)	\$26,300	\$4,856,998	622	7.42%	110
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$65,635,279	53.74%	\$4,064,658	(\$2,203,505)	\$159,479	\$67,655,910	5,251	4.97%	224
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$122,141,571	100.00%	\$4,064,658	(\$5,337,539)	\$275,598	\$121,144,288	21,620	5.13%	176

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$90,936,329	74.45%	(\$2,226,965)	\$88,709,364	73.23%	15,970
2-Year	\$8,857,141	7.25%	(\$292,897)	\$8,564,244	7.07%	2,994
Proprietary	\$2,644,457	2.17%	(\$57,916)	\$2,586,541	2.14%	648
Vocational	\$3,818,039	3.13%	(\$203,894)	\$3,614,145	2.98%	551
Other *	\$15,885,605	13.01%	\$1,784,390	\$17,669,994	14.59%	1,457
Totals	\$122,141,571	100.00%	(\$997,283)	\$121,144,288	100.00%	21,620

* 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	\$19,231,358	15.75%	(\$2,198,244)	\$17,033,114	14.06%	5,757
Grace	\$10,965,710	8.98%	(\$7,977,701)	\$2,988,009	2.47%	860
Deferment	\$24,980,598	20.45%	\$991,713	\$25,972,311	21.44%	3,823
Forbearance	\$2,331,984	1.91%	\$269,322	\$2,601,306	2.15%	277
Repayment	\$64,039,568	52.43%	\$8,175,393	\$72,214,960	59.61%	10,818
Claims Pending	\$592,353	0.48%	(\$257,765)	\$334,587	0.28%	85
Totals	\$122,141,571	100.00%	(\$997,283)	\$121,144,288	100.00%	21,620
				\$101,123,165	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 \$	\$5,693,392	\$3,554,553	\$1,869,820	\$1,002,086	\$771,532	\$722,927
Ending Balance % ***	5.63%	3.52%	1.85%	0.99%	0.76%	0.71%
Loan Count	685	618	351	167	145	169
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$665,146	\$368,326	\$284,672	\$99,377	\$15,031,831	
Ending Balance % ***	0.66%	0.36%	0.28%	0.10%	14.86%	
Loan Count	123	72	58	41	2,429	

*** Percentage of the \$101,123,165 ending principal balance (loans not in School or Grace).

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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).

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Bond Information		
Beg. Principal Balance	\$200,000,000	
Interest Paid/Accrued	\$992,760	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$200,000,000	
Weighted Avg. Coupon Rate	1.80%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.91%	105.08%
Overall Parity	104.91%	105.08%

Student Loan Pool Data	
Beginning Principal Balance	\$202,895,555
Loans Added	\$4,958
Loans Repaid	(\$5,765,685)
Loan Xfers. & Non-Cash Principal Adjs.	\$506,897
Ending Principal Balance	\$197,641,726
Weighted Avg. Loan Rate	5.38%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.46%	\$197,641,726
Total	97.46%	\$197,641,726

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 Averages	
								Interest Rate	Remaining Months
STAF	\$51,009,157	25.14%	\$4,958	(\$1,596,142)	\$4,795	\$49,422,768	13,030	6.69%	118
STAU	\$8,900,282	4.39%	\$0	(\$445,265)	\$156,403	\$8,611,420	2,194	6.07%	0
SLS	\$10,772	0.01%	\$0	(\$176)	\$0	\$10,596	6	5.77%	49
PLUS	\$3,423,455	1.69%	\$0	(\$155,685)	\$12,606	\$3,280,376	592	6.94%	108
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$139,551,889	68.78%	\$0	(\$3,568,417)	\$333,092	\$136,316,565	11,018	4.82%	207
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$202,895,555	100.00%	\$4,958	(\$5,765,685)	\$506,897	\$197,641,726	26,840	5.38%	174

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$152,501,347	75.16%	(\$3,938,835)	\$148,562,512	75.17%	20,010
2-Year	\$16,427,314	8.10%	(\$501,665)	\$15,925,648	8.06%	3,653
Proprietary	\$2,840,744	1.40%	(\$57,890)	\$2,782,854	1.41%	468
Vocational	\$4,987,901	2.46%	(\$133,069)	\$4,854,832	2.46%	580
Other *	\$26,138,250	12.88%	(\$622,370)	\$25,515,879	12.91%	2,129
Totals	\$202,895,555	100.00%	(\$5,253,829)	\$197,641,726	100.00%	26,840

* 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	\$40,004,440	19.72%	(\$3,172,181)	\$36,832,259	18.64%	9,277
Grace	\$13,381,850	6.60%	(\$9,580,129)	\$3,801,721	1.92%	927
Deferment	\$29,677,572	14.63%	(\$1,146,401)	\$28,531,171	14.44%	3,236
Forbearance	\$4,395,745	2.17%	(\$11,068)	\$4,384,677	2.22%	317
Repayment	\$115,335,779	56.84%	\$8,456,522	\$123,792,301	62.63%	13,034
Claims Pending	\$100,169	0.05%	\$199,428	\$299,597	0.15%	49
Totals	\$202,895,555	100.00%	(\$5,253,829)	\$197,641,726	100.00%	26,840
				\$157,007,746	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 \$	\$9,840,346	\$5,414,742	\$2,589,724	\$1,528,079	\$1,209,688	\$1,091,561
Ending Balance % ***	6.27%	3.45%	1.65%	0.97%	0.77%	0.70%
Loan Count	941	620	274	147	157	167
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$365,302	\$593,089	\$347,741	\$166,383	\$23,146,653	
Ending Balance % ***	0.23%	0.38%	0.22%	0.11%	14.74%	
Loan Count	52	71	51	21	2,501	

*** Percentage of the \$157,007,746 ending principal balance (loans not in School or Grace).

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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).