

Vermont Student Assistance Corporation

Series 1985

Quarterly Bond Servicing Report (April 1, 2008 - June 30, 2008)

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Bond Information		
Beg. Principal Balance	\$0	
Interest Paid/Accrued	\$0	
Principal Paid	\$0	
Ending Principal Balance	\$0	
Weighted Avg. Coupon Rate	N/A	
Coupon Type	VRDO	
Parity Ratios	Period Beg.	Period End
Senior Parity	N/A	N/A
Overall Parity	N/A	N/A

Student Loan Pool Data	
Beginning Principal Balance	\$11,263,837
Loans Added	\$0
Loans Repaid	(\$394,993)
Loan Xfers. & Non-Cash Principal Adjs.	(\$10,868,850)
Ending Principal Balance	(\$6)
Weighted Avg. Loan Rate	0.00%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	N/A	(\$6)
Total	N/A	(\$6)

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	\$1,985,955	17.63%	\$0	(\$34,527)	(\$1,951,428)	\$0	-	0.00%	0
STAU	\$7,897,899	70.12%	\$0	(\$228,797)	(\$7,669,107)	(\$6)	1	0.00%	0
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,379,983	12.25%	\$0	(\$131,669)	(\$1,248,314)	\$0	-	0.00%	0
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	\$11,263,837	100.00%	\$0	(\$394,993)	(\$10,868,850)	(\$6)	1	0.00%	0

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,302,364	82.59%	(\$9,302,364)	\$0	0.00%	-
2-Year	\$852,380	7.57%	(\$852,380)	\$0	0.00%	-
Proprietary	\$336,805	2.99%	(\$336,805)	\$0	0.00%	-
Vocational	\$649,058	5.76%	(\$649,058)	\$0	0.00%	-
Other *	\$123,230	1.09%	(\$123,236)	(\$6)	0.00%	1
Totals	\$11,263,837	100.00%	(\$11,263,842)	(\$6)	0.00%	1

* 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	\$3,231,151	28.69%	(\$3,231,151)	\$0	0.00%	-
Grace	\$1,392,880	12.37%	(\$1,392,880)	\$0	0.00%	-
Deferment	\$1,388,300	12.33%	(\$1,388,300)	\$0	0.00%	-
Forbearance	\$157,653	1.40%	(\$157,653)	\$0	0.00%	-
Repayment	\$4,980,173	44.21%	(\$4,980,179)	(\$6)	100.00%	1
Claims Pending	\$113,679	1.01%	(\$113,679)	\$0	0.00%	-
Totals	\$11,263,837	100.00%	(\$11,263,842)	(\$6)	100.00%	1
				(\$6) 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 \$	\$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 -\$06 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	\$96,000,000	
Interest Paid/Accrued	\$1,084,939	
Principal Paid	\$0	
Ending Principal Balance	\$96,000,000	
Weighted Avg. Coupon Rate	3.94%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	107.62%	105.17%
Overall Parity	107.62%	105.17%

Student Loan Pool Data	
Beginning Principal Balance	\$100,176,734
Loans Added	\$2,750
Loans Repaid	(\$2,450,163)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,797,300
Ending Principal Balance	\$100,526,621
Weighted Avg. Loan Rate	5.39%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.57%	\$87,315,258
Total	97.57%	\$87,315,258

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	\$5,579,148	5.57%	\$2,750	(\$173,424)	\$1,979,391	\$7,387,866	2,685	6.89%	107
STAU	\$4,284,196	4.28%	\$0	(\$95,424)	\$18,851	\$4,207,624	1,025	6.85%	118
SLS	\$8,458	0.01%	\$0	(\$134)	(\$20)	\$8,305	4	8.16%	59
PLUS	\$1,794,687	1.79%	\$0	(\$100,866)	(\$11,756)	\$1,682,066	303	8.41%	103
HEAL	\$2,120,418	2.12%	\$0	(\$88,122)	\$0	\$2,032,296	208	3.60%	214
CONS Sub/Unsub	\$74,828,664	74.70%	\$0	(\$1,747,593)	\$961,073	\$74,042,144	5,445	5.09%	226
Alternative	\$11,561,162	11.54%	\$0	(\$244,601)	(\$150,240)	\$11,166,321	2,256	5.71%	175
Totals	\$100,176,734	100.00%	\$2,750	(\$2,450,163)	\$2,797,300	\$100,526,621	11,926	5.39%	205

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$48,424,737	55.99%	\$1,267,228	\$49,691,965	56.90%	5,534
2-Year	\$4,203,592	4.86%	\$139,419	\$4,343,011	4.97%	1,130
Proprietary	\$1,094,013	1.26%	\$7,081	\$1,101,094	1.26%	273
Vocational	\$1,707,517	1.97%	\$81,203	\$1,788,720	2.05%	187
Other *	\$31,065,295	35.92%	(\$662,080)	\$30,403,214	34.81%	2,338
Totals	\$86,495,154	100.00%	\$832,850	\$87,328,004	100.00%	9,462

* 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	\$5,305,989	6.13%	(\$189,798)	\$5,116,191	5.86%	1,555
Grace	\$1,498,689	1.73%	\$1,009,323	\$2,508,012	2.87%	610
Deferment	\$15,128,548	17.49%	(\$759,082)	\$14,369,466	16.45%	1,178
Forbearance	\$2,440,775	2.82%	(\$218,936)	\$2,221,840	2.54%	123
Repayment	\$61,669,655	71.30%	\$1,108,537	\$62,778,192	71.89%	5,956
Claims Pending	\$451,498	0.52%	(\$117,195)	\$334,303	0.38%	40
Totals	\$86,495,154	100.00%	\$832,850	\$87,328,004	100.00%	9,462
				\$79,703,800	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 \$	\$8,103,111	\$1,916,285	\$1,082,142	\$891,278	\$436,626	\$385,063
Ending Balance % ***	10.17%	2.40%	1.36%	1.12%	0.55%	0.48%
Loan Count	779	194	127	91	52	47
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$322,340	\$286,658	\$292,916	\$132,142	\$13,848,561	
Ending Balance % ***	0.40%	0.36%	0.37%	0.17%	17.38%	
Loan Count	56	48	32	25	1,451	

*** Percentage of the \$79,703,800 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	\$9,523,744	82.38%	(\$245,262)	\$9,278,482	83.09%	2,035
2-Year	\$708,911	6.13%	(\$7,029)	\$701,883	6.29%	104
Proprietary	\$844,391	7.30%	(\$74,298)	\$770,092	6.90%	55
Vocational	\$267,165	2.31%	(\$65,215)	\$201,950	1.81%	34
Other *	\$216,950	1.88%	(\$3,037)	\$213,914	1.92%	28
Totals	\$11,561,162	100.00%	(\$394,841)	\$11,166,321	100.00%	2,256

* 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	\$927,948	8.03%	(\$342,992)	\$584,956	5.24%	109
Grace	\$321,964	2.78%	\$66,964	\$388,928	3.48%	67
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,050,154	9.08%	(\$426,590)	\$623,564	5.58%	129
Repayment	\$9,261,096	80.11%	\$307,777	\$9,568,873	85.69%	1,951
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,561,162	100.00%	(\$394,841)	\$11,166,321	100.00%	2,256
				\$10,192,438	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 \$	\$1,070,483	\$284,145	\$168,192	\$161,201	\$36,933	\$42,371
Ending Balance % ***	10.50%	2.79%	1.65%	1.58%	0.36%	0.42%
Loan Count	213	64	30	23	8	11
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$82,780	\$50,660	\$47,965	\$60,773	\$2,005,503	
Ending Balance % ***	0.81%	0.50%	0.47%	0.60%	19.68%	
Loan Count	14	9	8	17	397	

*** Percentage of the \$10,192,438 ending principal balance (loans not in School or Grace).

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Series 1996 F-I

Quarterly Bond Servicing Report (April 1, 2008 - June 30, 2008)

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Bond Information		
Beg. Principal Balance	\$100,000,000	
Interest Paid/Accrued	\$1,011,453	
Principal Paid	\$0	
Ending Principal Balance	\$100,000,000	
Weighted Avg. Coupon Rate	3.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.15%	99.57%
Overall Parity	100.15%	99.57%

Student Loan Pool Data	
Beginning Principal Balance	\$94,735,296
Loans Added	\$10,382
Loans Repaid	(\$2,538,525)
Loan Xfers. & Non-Cash Principal Adjs.	\$3,049,253
Ending Principal Balance	\$95,256,405
Weighted Avg. Loan Rate	5.55%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.24%	\$81,631,983
Total	97.24%	\$81,631,983

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	\$6,394,569	6.75%	\$0	(\$108,286)	\$1,983,270	\$8,269,553	2,663	6.83%	111
STAU	\$7,489,563	7.91%	\$0	(\$155,351)	\$39,724	\$7,373,936	2,069	6.92%	118
SLS	\$14,624	0.02%	\$0	(\$1,316)	(\$41)	\$13,268	8	8.09%	53
PLUS	\$5,466,499	5.77%	\$0	(\$245,106)	(\$43,863)	\$5,177,529	702	8.02%	96
HEAL	\$3,273,716	3.46%	\$0	(\$109,441)	\$0	\$3,164,275	108	3.60%	235
CONS Sub/Unsub	\$61,501,086	64.92%	\$10,382	(\$1,821,869)	\$1,130,631	\$60,820,230	4,398	5.09%	207
Alternative	\$10,595,239	11.18%	\$0	(\$97,156)	(\$60,468)	\$10,437,615	1,705	5.56%	231
Totals	\$94,735,296	100.00%	\$10,382	(\$2,538,525)	\$3,049,253	\$95,256,405	11,653	5.55%	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	\$64,776,938	80.10%	\$733,626	\$65,510,564	80.23%	7,378
2-Year	\$4,757,949	5.88%	\$98,145	\$4,856,095	5.95%	1,327
Proprietary	\$2,038,633	2.52%	(\$50,783)	\$1,987,849	2.43%	333
Vocational	\$2,641,800	3.27%	(\$12,396)	\$2,629,404	3.22%	263
Other *	\$6,651,021	8.22%	\$19,583	\$6,670,604	8.17%	539
Totals	\$80,866,341	100.00%	\$788,175	\$81,654,516	100.00%	9,840

* 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	\$8,283,476	10.24%	(\$1,085,032)	\$7,198,444	8.82%	2,223
Grace	\$1,377,605	1.70%	\$1,903,334	\$3,280,939	4.02%	795
Deferment	\$15,850,822	19.60%	(\$1,792,031)	\$14,058,791	17.22%	1,475
Forbearance	\$1,739,157	2.15%	\$382,119	\$2,121,276	2.60%	131
Repayment	\$53,475,316	66.13%	\$1,381,209	\$54,856,525	67.18%	5,190
Claims Pending	\$139,965	0.17%	(\$1,424)	\$138,541	0.17%	26
Totals	\$80,866,341	100.00%	\$788,175	\$81,654,516	100.00%	9,840
				\$71,175,133	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 \$	\$6,024,710	\$1,069,478	\$858,922	\$626,267	\$453,693	\$343,950
Ending Balance % ***	8.46%	1.50%	1.21%	0.88%	0.64%	0.48%
Loan Count	613	99	96	92	33	30
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$369,151	\$425,902	\$131,273	\$84,851	\$10,388,197	
Ending Balance % ***	0.52%	0.60%	0.18%	0.12%	14.60%	
Loan Count	70	26	21	17	1,097	

*** Percentage of the \$71,175,133 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	\$9,500,043	89.66%	(\$155,982)	\$9,344,060	89.52%	1,573
2-Year	\$656,885	6.20%	(\$1,628)	\$655,257	6.28%	83
Proprietary	\$208,745	1.97%	\$2,074	\$210,819	2.02%	20
Vocational	\$155,565	1.47%	(\$1,157)	\$154,408	1.48%	19
Other *	\$74,002	0.70%	(\$931)	\$73,070	0.70%	10
Totals	\$10,595,239	100.00%	(\$157,624)	\$10,437,615	100.00%	1,705

* 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	\$1,827,011	17.24%	(\$561,040)	\$1,265,971	12.13%	166
Grace	\$146,056	1.38%	\$424,930	\$570,986	5.47%	72
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$531,923	5.02%	\$30,689	\$562,613	5.39%	68
Repayment	\$8,090,248	76.36%	(\$52,204)	\$8,038,044	77.01%	1,399
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,595,239	100.00%	(\$157,624)	\$10,437,615	100.00%	1,705
				\$8,600,657	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 \$	\$875,442	\$70,634	\$126,420	\$142,538	\$4,537	\$23,053
Ending Balance % ***	10.18%	0.82%	1.47%	1.66%	0.05%	0.27%
Loan Count	155	15	21	27	1	5
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$63,046	\$69,698	\$22,217	\$48,206	\$1,445,789	
Ending Balance % ***	0.73%	0.81%	0.26%	0.56%	16.81%	
Loan Count	5	6	3	10	248	

*** Percentage of the \$8,600,657 ending principal balance (loans not in School or Grace).

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Series 1998 K-O

Quarterly Bond Servicing Report (April 1, 2008 - June 30, 2008)

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Bond Information		
Beg. Principal Balance	\$165,000,000	
Interest Paid/Accrued	\$1,793,984	
Principal Paid	\$0	
Ending Principal Balance	\$165,000,000	
Weighted Avg. Coupon Rate	3.88%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.72%	110.46%
Overall Parity	104.01%	103.78%

Student Loan Pool Data	
Beginning Principal Balance	\$163,326,463
Loans Added	\$0
Loans Repaid	(\$3,818,911)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,936,524
Ending Principal Balance	\$162,444,076
Weighted Avg. Loan Rate	4.98%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.74%	\$133,433,435
Total	97.74%	\$133,433,435

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	\$1,404,887	0.86%	\$0	(\$54,922)	(\$6,682)	\$1,343,282	773	7.15%	91
STAU	\$9,123,511	5.59%	\$0	(\$332,809)	\$2,029,864	\$10,820,565	3,264	6.98%	104
SLS	\$4,656	0.00%	\$0	(\$538)	(\$1)	\$4,118	5	8.06%	53
PLUS	\$2,248,350	1.38%	\$0	(\$118,479)	(\$16,117)	\$2,113,755	363	8.22%	94
HEAL	\$3,364,486	2.06%	\$0	(\$133,359)	\$0	\$3,231,127	326	3.60%	215
CONS Sub/Unsub	\$120,850,835	73.99%	\$0	(\$2,809,532)	\$1,151,925	\$119,193,229	8,510	4.67%	223
Alternative	\$26,329,738	16.12%	\$0	(\$369,273)	(\$222,466)	\$25,737,999	4,540	5.35%	214
Totals	\$163,326,463	100.00%	\$0	(\$3,818,911)	\$2,936,524	\$162,444,076	17,781	4.98%	211

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$97,317,087	72.82%	\$239,157	\$97,556,244	73.09%	9,069
2-Year	\$6,727,541	5.03%	\$151,622	\$6,879,163	5.15%	1,401
Proprietary	\$3,087,343	2.31%	(\$126,791)	\$2,960,552	2.22%	401
Vocational	\$4,404,577	3.30%	\$33,061	\$4,437,639	3.32%	350
Other *	\$22,095,690	16.53%	(\$454,339)	\$21,641,352	16.21%	1,694
Totals	\$133,632,239	100.00%	(\$157,290)	\$133,474,949	100.00%	12,915

* 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	\$3,722,518	2.79%	\$334,034	\$4,056,552	3.04%	1,059
Grace	\$691,392	0.52%	\$1,029,413	\$1,720,805	1.29%	423
Deferment	\$21,720,927	16.25%	(\$2,065,306)	\$19,655,621	14.73%	1,827
Forbearance	\$4,462,291	3.34%	\$218,450	\$4,680,741	3.51%	181
Repayment	\$102,494,709	76.70%	\$271,822	\$102,766,531	76.99%	9,343
Claims Pending	\$540,402	0.40%	\$54,297	\$594,700	0.45%	82
Totals	\$133,632,239	100.00%	(\$157,290)	\$133,474,949	100.00%	12,915
				\$127,697,592	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 \$	\$12,649,775	\$3,084,118	\$2,119,995	\$1,710,134	\$507,296	\$732,076
Ending Balance % ***	9.91%	2.42%	1.66%	1.34%	0.40%	0.57%
Loan Count	1,359	301	230	181	67	100
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$739,415	\$676,222	\$408,731	\$338,047	\$22,965,810	
Ending Balance % ***	0.58%	0.53%	0.32%	0.26%	17.98%	
Loan Count	110	86	41	49	2,524	

*** Percentage of the \$127,697,592 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	\$23,537,599	89.40%	(\$505,885)	\$23,031,714	89.49%	4,232
2-Year	\$976,464	3.71%	(\$16,771)	\$959,693	3.73%	143
Proprietary	\$1,129,189	4.29%	(\$11,593)	\$1,117,596	4.34%	90
Vocational	\$319,213	1.21%	(\$48,406)	\$270,807	1.05%	32
Other *	\$367,273	1.39%	(\$9,084)	\$358,189	1.39%	43
Totals	\$26,329,738	100.00%	(\$591,739)	\$25,737,999	100.00%	4,540

* 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	\$1,291,447	4.90%	(\$552,761)	\$738,686	2.87%	120
Grace	\$269,720	1.02%	\$482,657	\$752,377	2.92%	100
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,701,036	6.46%	\$7,664	\$1,708,700	6.64%	279
Repayment	\$23,067,535	87.61%	(\$529,299)	\$22,538,236	87.57%	4,041
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$26,329,738	100.00%	(\$591,739)	\$25,737,999	100.00%	4,540
				\$24,246,936	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 \$	\$3,067,621	\$511,707	\$572,519	\$387,097	\$87,606	\$205,273
Ending Balance % ***	12.65%	2.11%	2.36%	1.60%	0.36%	0.85%
Loan Count	528	82	79	61	12	34
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$191,426	\$151,808	\$48,144	\$198,228	\$5,421,428	
Ending Balance % ***	0.79%	0.63%	0.20%	0.82%	22.36%	
Loan Count	29	15	6	37	883	

*** Percentage of the \$24,246,936 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (April 1, 2008 - June 30, 2008)

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Bond Information		
Beg. Principal Balance	\$172,550,000	
Interest Paid/Accrued	\$1,875,217	
Principal Paid	\$0	
Ending Principal Balance	\$172,550,000	
Weighted Avg. Coupon Rate	3.81%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.32%	104.18%
Overall Parity	104.32%	104.18%

Student Loan Pool Data	
Beginning Principal Balance	\$171,349,346
Loans Added	\$6,325,289
Loans Repaid	(\$2,770,237)
Loan Xfers. & Non-Cash Principal Adjs.	(\$5,601,277)
Ending Principal Balance	\$169,303,122
Weighted Avg. Loan Rate	6.40%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.76%	\$82,754,114
Total	97.76%	\$82,754,114

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	\$120,545,553	70.35%	\$6,322,600	(\$1,586,506)	(\$5,423,705)	\$119,857,942	29,912	6.80%	118
STAU	\$290,852	0.17%	\$0	(\$35,960)	\$7,048	\$261,940	108	7.32%	93
SLS	\$0	0.00%	\$2,689	(\$38)	(\$11)	\$2,640	2	8.14%	110
PLUS	\$1,675,425	0.98%	\$0	(\$80,260)	(\$7,771)	\$1,587,393	347	8.02%	82
HEAL	\$15,324	0.01%	\$0	(\$319)	\$0	\$15,006	12	3.60%	233
CONS Sub/Unsub	\$39,759,741	23.20%	\$0	(\$905,595)	(\$76,449)	\$38,777,697	3,516	5.27%	195
Alternative	\$9,062,451	5.29%	\$0	(\$161,558)	(\$100,388)	\$8,800,505	1,940	5.53%	224
Totals	\$171,349,346	100.00%	\$6,325,289	(\$2,770,237)	(\$5,601,277)	\$169,303,122	35,837	6.40%	140

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$124,653,546	76.82%	(\$2,290,598)	\$122,362,948	76.24%	26,252
2-Year	\$11,437,781	7.05%	\$269,734	\$11,707,516	7.29%	4,233
Proprietary	\$2,956,340	1.82%	\$293,251	\$3,249,591	2.02%	982
Vocational	\$4,061,740	2.50%	\$284,805	\$4,346,545	2.71%	852
Other *	\$19,162,164	11.81%	(\$341,152)	\$18,821,012	11.73%	1,566
Totals	\$162,271,571	100.00%	(\$1,783,959)	\$160,487,612	100.00%	33,885

* 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	\$104,646,148	64.49%	(\$21,610,183)	\$83,035,965	51.74%	20,862
Grace	\$7,626,521	4.70%	\$17,033,951	\$24,660,473	15.37%	5,419
Deferment	\$6,706,064	4.13%	\$295,895	\$7,001,959	4.36%	1,122
Forbearance	\$1,295,632	0.80%	(\$82,667)	\$1,212,965	0.76%	140
Repayment	\$41,785,706	25.75%	\$2,427,091	\$44,212,797	27.55%	6,290
Claims Pending	\$211,500	0.13%	\$151,953	\$363,453	0.23%	52
Totals	\$162,271,571	100.00%	(\$1,783,959)	\$160,487,612	100.00%	33,885
				\$52,791,174	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 \$	\$6,215,319	\$1,102,321	\$1,172,925	\$854,585	\$552,530	\$342,164
Ending Balance % ***	11.77%	2.09%	2.22%	1.62%	1.05%	0.65%
Loan Count	814	134	143	143	65	51
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$431,445	\$266,367	\$232,792	\$125,485	\$1,295,933	
Ending Balance % ***	0.82%	0.50%	0.44%	0.24%	21.40%	
Loan Count	86	50	37	26	1,549	

*** Percentage of the \$52,791,174 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	\$8,144,815	89.87%	(\$264,610)	\$7,880,205	89.54%	1,817
2-Year	\$483,098	5.33%	\$1,226	\$484,324	5.50%	80
Proprietary	\$299,881	3.31%	\$526	\$300,407	3.41%	26
Vocational	\$100,447	1.11%	\$912	\$101,359	1.15%	11
Other *	\$34,210	0.38%	(\$0)	\$34,210	0.39%	6
Totals	\$9,062,451	100.00%	(\$261,946)	\$8,800,505	100.00%	1,940

* 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	\$707,347	7.81%	(\$425,694)	\$281,653	3.20%	50
Grace	\$114,357	1.26%	\$338,111	\$452,468	5.14%	67
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$428,468	4.73%	(\$155,748)	\$272,720	3.10%	53
Repayment	\$7,812,279	86.20%	(\$18,615)	\$7,793,664	88.56%	1,770
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$9,062,451	100.00%	(\$261,946)	\$8,800,505	100.00%	1,940
				\$8,066,384	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 \$	\$1,060,183	\$290,277	\$121,552	\$224,909	\$143,606	\$108,042
Ending Balance % ***	13.14%	3.60%	1.51%	2.79%	1.78%	1.34%
Loan Count	249	48	29	44	25	16
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$26,384	\$34,460	\$29,923	\$65,807	\$2,105,145	
Ending Balance % ***	0.33%	0.43%	0.37%	0.82%	26.10%	
Loan Count	4	6	3	12	436	

*** Percentage of the \$8,066,384 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (April 1, 2008 - June 30, 2008)

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Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$1,447,607	
Principal Paid	\$0	
Ending Principal Balance	\$164,750,000	
Weighted Avg. Coupon Rate	3.84%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.49%	106.07%
Overall Parity	106.49%	106.07%

Student Loan Pool Data	
Beginning Principal Balance	\$170,272,601
Loans Added	\$2,590,607
Loans Repaid	(\$4,739,443)
Loan Xfers. & Non-Cash Principal Adjs.	\$186,720
Ending Principal Balance	\$168,310,485
Weighted Avg. Loan Rate	5.88%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.49%	\$152,171,315
Total	97.49%	\$152,171,315

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	\$3,983,786	2.34%	\$2,250	(\$217,108)	(\$30,862)	\$3,738,066	1,856	7.40%	100
STAU	\$19,342,896	11.36%	\$3,000	(\$494,892)	\$103,589	\$18,954,593	5,494	6.90%	113
SLS	\$2,251	0.00%	\$0	(\$159)	\$0	\$2,092	2	8.20%	32
PLUS	\$433,888	0.25%	\$0	(\$74,877)	\$497	\$359,508	162	8.02%	75
HEAL	\$1,762,432	1.04%	\$0	(\$42,141)	\$1	\$1,720,292	216	3.60%	240
CONS Sub/Unsub	\$130,137,968	76.43%	\$2,585,357	(\$3,705,032)	\$98,763	\$129,117,055	9,806	5.65%	211
Alternative	\$14,609,381	8.58%	\$0	(\$205,234)	\$14,732	\$14,418,879	1,585	6.37%	204
Totals	\$170,272,601	100.00%	\$2,590,607	(\$4,739,443)	\$186,720	\$168,310,485	19,121	5.88%	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	\$77,736,780	50.51%	(\$966,584)	\$76,770,196	50.45%	9,442
2-Year	\$8,781,570	5.71%	\$1,898	\$8,783,468	5.77%	2,225
Proprietary	\$2,614,228	1.70%	(\$143,555)	\$2,470,673	1.62%	546
Vocational	\$3,767,968	2.45%	\$13,451	\$3,781,419	2.48%	443
Other *	\$61,000,244	39.64%	(\$634,684)	\$60,365,559	39.67%	4,664
Totals	\$153,900,788	100.00%	(\$1,729,474)	\$152,171,315	100.00%	17,320

* 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	\$10,212,841	6.64%	(\$2,973,193)	\$7,239,648	4.76%	2,152
Grace	\$2,821,198	1.83%	\$907,256	\$3,728,453	2.45%	876
Deferment	\$19,928,897	12.95%	(\$882,431)	\$19,046,466	12.52%	2,162
Forbearance	\$3,672,750	2.39%	(\$313,001)	\$3,359,749	2.21%	249
Repayment	\$116,345,728	75.60%	\$1,835,049	\$118,180,777	77.66%	11,792
Claims Pending	\$919,375	0.60%	(\$303,154)	\$616,221	0.40%	89
Totals	\$153,900,788	100.00%	(\$1,729,474)	\$152,171,315	100.00%	17,320
				\$141,203,213	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 \$	\$15,043,425	\$4,135,901	\$1,956,025	\$1,871,459	\$1,220,671	\$744,159
Ending Balance % ***	10.65%	2.93%	1.39%	1.33%	0.86%	0.53%
Loan Count	1,298	311	234	185	120	86
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,034,765	\$502,526	\$583,576	\$80,180	\$2,199,047	
Ending Balance % ***	0.73%	0.36%	0.41%	0.06%	1.56%	
Loan Count	155	69	60	19	253	

*** Percentage of the \$141,203,213 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

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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	\$11,701,198	80.09%	(\$168,666)	\$11,532,532	79.98%	1,349
2-Year	\$942,939	6.45%	\$12,454	\$955,394	6.63%	101
Proprietary	\$1,513,003	10.36%	(\$38,798)	\$1,474,205	10.22%	94
Vocational	\$325,739	2.23%	(\$1,306)	\$324,433	2.25%	30
Other *	\$126,502	0.87%	\$5,813	\$132,314	0.92%	11
Totals	\$14,609,381	100.00%	(\$190,502)	\$14,418,879	100.00%	1,585

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

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$3,633,977	24.87%	(\$1,658,833)	\$1,975,144	13.70%	213
Grace	\$795,039	5.44%	\$1,030,048	\$1,825,087	12.66%	197
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,065,073	7.29%	(\$131,714)	\$933,359	6.47%	86
Repayment	\$9,115,292	62.39%	\$569,997	\$9,685,289	67.17%	1,089
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$14,609,381	100.00%	(\$190,502)	\$14,418,879	100.00%	1,585
				\$10,618,648	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 \$	\$1,028,831	\$176,624	\$230,629	\$93,328	\$59,175	\$80,884
Ending Balance % ***	9.69%	1.66%	2.17%	0.88%	0.56%	0.76%
Loan Count	114	26	24	8	6	6
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$124,169	\$59,260	\$9,697	\$35,534	\$1,898,130	
Ending Balance % ***	1.17%	0.56%	0.09%	0.33%	17.88%	
Loan Count	12	6	2	5	209	

*** Percentage of the \$10,618,648 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (April 1, 2008 - June 30, 2008)

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Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$1,242,564	
Principal Paid	\$0	
Ending Principal Balance	\$112,500,000	
Weighted Avg. Coupon Rate	3.73%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	103.87%	103.69%
Overall Parity	103.87%	103.69%

Student Loan Pool Data	
Beginning Principal Balance	\$113,755,848
Loans Added	\$3,102,590
Loans Repaid	(\$6,486,080)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,083,296
Ending Principal Balance	\$111,455,654
Weighted Avg. Loan Rate	7.34%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.25%	\$105,693,790
Total	97.25%	\$105,693,790

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	\$2,416,391	2.12%	\$0	(\$123,951)	(\$11,847)	\$2,280,593	1,046	7.66%	97
STAU	\$10,876,174	9.56%	\$0	(\$234,884)	\$25,808	\$10,667,098	2,318	6.91%	116
SLS	\$156,468	0.14%	\$0	(\$10,507)	\$333	\$146,294	46	8.12%	95
PLUS	\$57,515,510	50.56%	\$31,308	(\$4,068,353)	\$20,267	\$53,498,732	4,776	8.50%	117
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$36,915,339	32.45%	\$3,071,282	(\$1,958,947)	\$1,094,881	\$39,122,555	2,124	6.04%	245
Alternative	\$5,875,965	5.17%	\$0	(\$89,439)	(\$46,146)	\$5,740,381	705	6.06%	193
Totals	\$113,755,848	100.00%	\$3,102,590	(\$6,486,080)	\$1,083,296	\$111,455,654	11,015	7.34%	165

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$77,483,651	71.82%	(\$2,543,330)	\$74,940,321	70.89%	7,694
2-Year	\$6,524,444	6.05%	(\$272,740)	\$6,251,704	5.91%	1,030
Proprietary	\$1,596,427	1.48%	(\$67,962)	\$1,528,465	1.45%	238
Vocational	\$1,570,637	1.46%	\$117,704	\$1,688,341	1.60%	168
Other *	\$20,704,723	19.19%	\$601,719	\$21,306,442	20.15%	1,180
Totals	\$107,879,882	100.00%	(\$2,164,609)	\$105,715,273	100.00%	10,310

* 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	\$6,424,896	5.96%	(\$2,198,547)	\$4,226,349	4.00%	965
Grace	\$951,659	0.88%	\$1,597,145	\$2,548,804	2.41%	437
Deferment	\$19,314,784	17.90%	(\$1,853,823)	\$17,460,961	16.52%	1,360
Forbearance	\$3,093,113	2.87%	\$715,625	\$3,808,738	3.60%	263
Repayment	\$77,693,899	72.02%	(\$408,560)	\$77,285,339	73.11%	7,243
Claims Pending	\$401,531	0.37%	(\$16,450)	\$385,082	0.36%	42
Totals	\$107,879,882	100.00%	(\$2,164,609)	\$105,715,273	100.00%	10,310
				\$98,940,120	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 \$	\$8,059,260	\$1,645,645	\$1,155,248	\$770,205	\$710,337	\$296,218
Ending Balance % ***	8.15%	1.66%	1.17%	0.78%	0.72%	0.30%
Loan Count	800	175	157	122	71	55
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$507,113	\$192,227	\$440,641	\$89,342	\$13,866,237	
Ending Balance % ***	0.51%	0.19%	0.45%	0.09%	14.01%	
Loan Count	82	35	55	13	1,565	

*** Percentage of the \$98,940,120 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

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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	\$4,494,560	76.49%	(\$80,037)	\$4,414,522	76.90%	625
2-Year	\$141,820	2.41%	(\$5,019)	\$136,801	2.38%	11
Proprietary	\$1,055,788	17.97%	(\$49,602)	\$1,006,186	17.53%	50
Vocational	\$90,799	1.55%	(\$926)	\$89,873	1.57%	12
Other *	\$92,999	1.58%	\$0	\$92,999	1.62%	7
Totals	\$5,875,965	100.00%	(\$135,584)	\$5,740,381	100.00%	705

* 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	\$894,235	15.22%	(\$305,870)	\$588,365	10.25%	74
Grace	\$110,533	1.88%	\$334,202	\$444,735	7.75%	49
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$555,384	9.45%	(\$270,823)	\$284,560	4.96%	31
Repayment	\$4,315,814	73.45%	\$106,907	\$4,422,720	77.05%	551
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$5,875,965	100.00%	(\$135,584)	\$5,740,381	100.00%	705
				\$4,707,281	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 \$	\$463,451	\$81,875	\$31,187	\$79,995	\$15,979	\$58,489
Ending Balance % ***	9.85%	1.74%	0.66%	1.70%	0.34%	1.24%
Loan Count	50	15	6	10	2	6
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$20,056	\$18,749	\$37,532	\$6,062	\$813,376	
Ending Balance % ***	0.43%	0.40%	0.80%	0.13%	17.28%	
Loan Count	3	7	2	1	102	

*** Percentage of the \$4,707,281 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

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Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$3,407,500	
Principal Paid	\$0	
Ending Principal Balance	\$315,900,000	
Weighted Avg. Coupon Rate	3.68%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.37%	110.08%
Overall Parity	110.37%	110.08%

Student Loan Pool Data	
Beginning Principal Balance	\$343,209,552
Loans Added	\$9,594,294
Loans Repaid	(\$7,280,920)
Loan Xfers. & Non-Cash Principal Adjs.	(\$4,669,704)
Ending Principal Balance	\$340,853,222
Weighted Avg. Loan Rate	5.61%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.49%	\$215,958,121
Total	97.49%	\$215,958,121

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	\$23,578,228	6.87%	\$1,221	(\$577,936)	(\$190,498)	\$22,811,015	8,844	7.18%	109
STAU	\$108,594,459	31.64%	\$6,502,074	(\$2,401,395)	(\$4,747,866)	\$107,947,273	22,553	6.86%	114
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,814,291	0.53%	\$0	(\$110,284)	(\$8,729)	\$1,695,279	351	8.13%	93
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$197,052,927	57.41%	\$3,090,999	(\$4,058,706)	\$337,331	\$196,422,551	13,853	4.70%	229
Alternative	\$12,169,647	3.55%	\$0	(\$132,599)	(\$59,944)	\$11,977,104	1,823	5.82%	214
Totals	\$343,209,552	100.00%	\$9,594,294	(\$7,280,920)	(\$4,669,704)	\$340,853,222	47,424	5.61%	184

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$260,156,419	78.59%	(\$21,902,313)	\$257,254,106	78.22%	34,527
2-Year	\$21,545,011	6.51%	(\$205,925)	\$21,339,086	6.49%	6,095
Proprietary	\$6,836,530	2.07%	\$42,281	\$6,878,812	2.09%	1,235
Vocational	\$10,854,430	3.28%	\$171,767	\$11,026,197	3.35%	1,382
Other *	\$31,647,515	9.56%	\$730,402	\$32,377,917	9.85%	2,362
Totals	\$331,039,906	100.00%	(\$2,163,788)	\$328,876,118	100.00%	45,601

* 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	\$92,136,850	27.83%	(\$21,134,846)	\$71,002,004	21.59%	14,712
Grace	\$9,637,710	2.91%	\$16,091,577	\$25,729,286	7.82%	5,688
Deferment	\$49,666,935	15.00%	(\$2,084,383)	\$47,582,552	14.47%	5,440
Forbearance	\$8,315,741	2.51%	(\$601,453)	\$7,714,288	2.35%	460
Repayment	\$170,388,004	51.47%	\$5,206,774	\$175,594,778	53.39%	19,051
Claims Pending	\$894,666	0.27%	\$358,544	\$1,253,210	0.38%	250
Totals	\$331,039,906	100.00%	(\$2,163,788)	\$328,876,118	100.00%	45,601
				\$232,144,828	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 \$	\$17,651,364	\$3,935,465	\$3,967,833	\$2,562,437	\$1,629,268	\$1,510,295
Ending Balance % ***	7.60%	1.70%	1.71%	1.10%	0.70%	0.65%
Loan Count	1,822	403	465	391	234	188
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,177,868	\$740,798	\$627,465	\$383,827	\$34,186,621	
Ending Balance % ***	0.51%	0.32%	0.27%	0.17%	14.73%	
Loan Count	252	132	131	57	4,075	

*** Percentage of the \$232,144,828 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	\$10,799,462	88.74%	(\$153,479)	\$10,645,984	88.89%	1,700
2-Year	\$412,728	3.39%	(\$4,495)	\$408,233	3.41%	50
Proprietary	\$777,400	6.39%	(\$32,883)	\$744,517	6.22%	53
Vocational	\$84,765	0.70%	(\$1,519)	\$83,246	0.70%	8
Other *	\$95,292	0.78%	(\$167)	\$95,124	0.79%	12
Totals	\$12,169,647	100.00%	(\$192,543)	\$11,977,104	100.00%	1,823

* 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	\$1,651,497	13.57%	(\$747,549)	\$903,948	7.55%	101
Grace	\$298,460	2.45%	\$517,730	\$816,190	6.81%	99
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,288,369	10.59%	(\$457,859)	\$830,511	6.93%	114
Repayment	\$8,931,321	73.39%	\$495,135	\$9,426,456	78.70%	1,509
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$12,169,647	100.00%	(\$192,543)	\$11,977,104	100.00%	1,823
				\$10,256,966	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 \$	\$957,119	\$284,652	\$227,842	\$91,425	\$108,305	\$42,622
Ending Balance % ***	9.33%	2.78%	2.22%	0.89%	1.06%	0.42%
Loan Count	183	29	48	15	14	6
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$98,334	\$15,770	\$74,253	\$105,762	\$2,006,085	
Ending Balance % ***	0.96%	0.15%	0.72%	1.03%	19.56%	
Loan Count	21	2	5	6	329	

*** Percentage of the \$10,256,966 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (April 1, 2008 - June 30, 2008)

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Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$2,416,444	
Principal Paid	\$0	
Ending Principal Balance	\$275,000,000	
Weighted Avg. Coupon Rate	2.66%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.10%	101.13%
Overall Parity	102.10%	101.13%

Student Loan Pool Data	
Beginning Principal Balance	\$276,801,235
Loans Added	\$14,439,929
Loans Repaid	(\$6,030,424)
Loan Xfers. & Non-Cash Principal Adjs.	(\$7,237,908)
Ending Principal Balance	\$277,972,832
Weighted Avg. Loan Rate	5.60%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.89%	\$124,467,465
Total	97.89%	\$124,467,465

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	\$17,542,874	6.34%	\$0	(\$634,265)	(\$94,674)	\$16,813,936	7,231	7.09%	102
STAU	\$4,752,365	1.72%	\$0	(\$180,054)	\$6,594	\$4,578,906	2,047	7.16%	95
SLS	\$6,497	0.00%	\$0	(\$283)	(\$63)	\$6,152	2	8.05%	82
PLUS	\$3,707,231	1.34%	\$0	(\$241,319)	(\$25,602)	\$3,440,311	917	8.04%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$163,609,770	59.11%	\$11,304,930	(\$4,111,985)	(\$6,855,851)	\$163,946,864	12,700	4.71%	214
Alternative	\$87,182,498	31.50%	\$3,134,999	(\$862,519)	(\$268,314)	\$89,186,664	12,740	6.77%	195
Totals	\$276,801,235	100.00%	\$14,439,929	(\$6,030,424)	(\$7,237,908)	\$277,972,832	35,637	5.60%	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	\$135,516,682	71.47%	(\$2,109,698)	\$133,406,984	70.67%	15,876
2-Year	\$12,440,595	6.56%	(\$718,145)	\$11,722,450	6.21%	2,872
Proprietary	\$3,611,492	1.90%	(\$38,449)	\$3,573,043	1.89%	737
Vocational	\$5,588,395	2.95%	(\$281,488)	\$5,306,907	2.81%	560
Other *	\$32,461,573	17.12%	\$2,315,210	\$34,776,783	18.42%	2,852
Totals	\$189,618,737	100.00%	(\$832,570)	\$188,786,167	100.00%	22,897

* 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	\$6,546,247	3.45%	(\$1,893,819)	\$4,652,428	2.46%	1,563
Grace	\$1,284,362	0.68%	\$847,601	\$2,131,963	1.13%	603
Deferment	\$26,183,526	13.81%	(\$1,087,232)	\$25,096,294	13.29%	3,219
Forbearance	\$6,850,249	3.61%	(\$103,717)	\$6,746,532	3.57%	360
Repayment	\$147,915,593	78.01%	\$1,471,390	\$149,386,983	79.13%	17,014
Claims Pending	\$838,761	0.44%	(\$66,792)	\$771,969	0.41%	138
Totals	\$189,618,737	100.00%	(\$832,570)	\$188,786,167	100.00%	22,897
				\$182,001,777	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 \$	\$18,452,435	\$4,573,815	\$3,811,933	\$2,285,373	\$1,366,750	\$1,363,217
Ending Balance % ***	10.14%	2.51%	2.09%	1.26%	0.75%	0.75%
Loan Count	1,886	470	466	359	193	183
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,693,243	\$833,338	\$971,747	\$440,763	\$3,939,101	
Ending Balance % ***	0.93%	0.46%	0.53%	0.24%	19.67%	
Loan Count	273	132	152	59	4,173	

*** Percentage of the \$182,001,777 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	\$65,845,110	75.53%	\$1,388,136	\$67,233,246	75.38%	10,745
2-Year	\$7,225,739	8.29%	\$83,232	\$7,308,971	8.20%	927
Proprietary	\$10,224,219	11.73%	\$356,792	\$10,581,011	11.86%	701
Vocational	\$2,133,825	2.45%	\$98,441	\$2,232,267	2.50%	203
Other *	\$1,753,605	2.01%	\$77,566	\$1,831,170	2.05%	164
Totals	\$87,182,498	100.00%	\$2,004,166	\$89,186,664	100.00%	12,740

* 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	\$50,613,295	57.92%	(\$12,101,316)	\$38,511,979	43.08%	5,372
Grace	\$4,118,190	4.71%	\$12,045,008	\$16,163,198	18.08%	2,246
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$4,371,553	5.00%	(\$1,253,997)	\$3,117,556	3.49%	423
Repayment	\$28,267,472	32.35%	\$3,314,471	\$31,581,944	35.33%	4,698
Claims Pending	\$19,169	0.02%	\$0	\$19,169	0.02%	1
Totals	\$87,389,679	100.00%	\$2,004,166	\$89,393,845	100.00%	12,740
				\$34,718,668	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 \$	\$3,092,144	\$678,716	\$813,987	\$726,766	\$423,595	\$230,672
Ending Balance % ***	8.91%	1.95%	2.34%	2.09%	1.22%	0.66%
Loan Count	399	92	115	85	52	23
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$610,064	\$318,438	\$280,901	\$292,590	\$7,467,873	
Ending Balance % ***	1.76%	0.92%	0.81%	0.84%	21.51%	
Loan Count	81	32	34	28	941	

*** Percentage of the \$34,718,668 ending principal balance (loans not in School or Grace).

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Series 2005 QQ-SS

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Bond Information		
Beg. Principal Balance	\$239,985,000	
Interest Paid/Accrued	\$3,495,931	
Principal Paid	(\$120,385,000)	
Ending Principal Balance	\$119,600,000	
Weighted Avg. Coupon Rate	5.76%	
Coupon Type	Auction/VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.84%	100.41%
Overall Parity	100.84%	100.41%

Student Loan Pool Data	
Beginning Principal Balance	\$232,191,084
Loans Added	\$1,704,803
Loans Repaid	(\$4,599,498)
Loan Xfers. & Non-Cash Principal Adjs.	(\$116,360,875)
Ending Principal Balance	\$112,935,513
Weighted Avg. Loan Rate	5.88%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.65%	\$45,477,893
Total	97.65%	\$45,477,893

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	\$51,712,891	22.27%	\$0	(\$1,098,711)	(\$46,771,854)	\$3,842,326	2,317	7.23%	90
STAU	\$2,050,383	0.88%	\$0	(\$85,578)	(\$56,859)	\$1,907,946	633	7.04%	107
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$5,336,928	2.30%	\$0	(\$238,927)	(\$3,383,214)	\$1,714,787	292	8.02%	84
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$104,667,454	45.08%	\$1,704,803	(\$2,458,333)	(\$65,901,090)	\$38,012,833	2,476	4.96%	217
Alternative	\$68,423,428	29.47%	\$0	(\$717,949)	(\$247,859)	\$67,457,621	9,043	6.23%	187
Totals	\$232,191,084	100.00%	\$1,704,803	(\$4,599,498)	(\$116,360,875)	\$112,935,513	14,761	5.88%	191

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$121,967,752	74.48%	(\$87,513,592)	\$34,454,160	75.76%	4,116
2-Year	\$11,917,937	7.28%	(\$8,765,527)	\$3,152,409	6.93%	847
Proprietary	\$3,736,222	2.28%	(\$2,697,094)	\$1,039,128	2.28%	239
Vocational	\$5,251,048	3.21%	(\$3,694,822)	\$1,556,226	3.42%	155
Other *	\$20,894,697	12.76%	(\$15,618,728)	\$5,275,969	11.60%	361
Totals	\$163,767,656	100.00%	(\$118,289,763)	\$45,477,893	100.00%	5,718

* 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	\$25,536,866	15.59%	(\$24,771,295)	\$765,571	1.68%	235
Grace	\$5,011,371	3.06%	(\$4,590,056)	\$421,316	0.93%	121
Deferment	\$29,890,924	18.25%	(\$24,824,008)	\$5,066,917	11.14%	654
Forbearance	\$2,691,251	1.64%	(\$1,383,531)	\$1,307,719	2.88%	90
Repayment	\$99,774,081	60.92%	(\$62,008,435)	\$37,765,647	83.04%	4,578
Claims Pending	\$863,163	0.53%	(\$712,439)	\$150,723	0.33%	40
Totals	\$163,767,656	100.00%	(\$118,289,763)	\$45,477,893	100.00%	5,718
				\$44,291,006	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 \$	\$6,111,023	\$1,307,123	\$1,647,425	\$1,262,917	\$624,151	\$405,578
Ending Balance % ***	13.80%	2.95%	3.72%	2.85%	1.41%	0.92%
Loan Count	773	203	194	170	76	69
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$756,959	\$704,621	\$383,424	\$338,378	\$13,541,599	
Ending Balance % ***	1.71%	1.59%	0.87%	0.76%	30.57%	
Loan Count	110	98	62	48	1,803	

*** Percentage of the \$44,291,006 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	\$57,996,147	84.76%	(\$640,493)	\$57,355,654	85.02%	8,158
2-Year	\$3,847,949	5.62%	(\$56,927)	\$3,791,023	5.62%	442
Proprietary	\$4,857,420	7.10%	(\$207,014)	\$4,650,406	6.89%	296
Vocational	\$902,875	1.32%	(\$35,683)	\$867,192	1.29%	80
Other *	\$819,038	1.20%	(\$25,691)	\$793,347	1.18%	67
Totals	\$68,423,428	100.00%	(\$965,808)	\$67,457,621	100.00%	9,043

* 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	\$24,951,484	36.47%	(\$10,041,748)	\$14,909,735	22.10%	2,182
Grace	\$4,038,573	5.90%	\$7,115,783	\$11,154,355	16.54%	1,444
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$6,234,836	9.11%	(\$1,313,095)	\$4,921,742	7.30%	576
Repayment	\$33,198,536	48.52%	\$3,273,252	\$36,471,788	54.07%	4,841
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$68,423,428	100.00%	(\$965,808)	\$67,457,621	100.00%	9,043
				\$41,393,530	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 \$	\$3,011,132	\$578,117	\$981,899	\$705,935	\$421,480	\$225,628
Ending Balance % ***	7.27%	1.40%	2.37%	1.71%	1.02%	0.55%
Loan Count	386	88	107	89	40	36
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$557,768	\$435,144	\$288,062	\$223,554	\$7,428,719	
Ending Balance % ***	1.35%	1.05%	0.70%	0.54%	17.95%	
Loan Count	73	51	35	32	937	

*** Percentage of the \$41,393,530 ending principal balance (loans not in School or Grace).

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Bond Information		
Beg. Principal Balance	\$175,250,000	
Interest Paid/Accrued	\$1,537,410	
Principal Paid	\$0	
Ending Principal Balance	\$175,250,000	
Weighted Avg. Coupon Rate	3.36%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.47%	102.71%
Overall Parity	102.47%	102.71%

Student Loan Pool Data	
Beginning Principal Balance	\$171,210,369
Loans Added	\$15,844
Loans Repaid	(\$4,967,293)
Loan Xfers. & Non-Cash Principal Adjs.	\$3,422,824
Ending Principal Balance	\$169,681,744
Weighted Avg. Loan Rate	6.44%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.65%	\$119,243,247
Total	97.65%	\$119,243,247

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	\$3,997,187	2.33%	\$0	(\$115,427)	(\$29,227)	\$3,852,533	1,613	7.21%	107
STAU	\$18,741,682	10.95%	\$0	(\$384,950)	\$2,017,474	\$20,374,206	6,470	7.18%	113
SLS	\$79,348	0.05%	\$0	(\$4,577)	\$1,613	\$76,383	32	8.09%	77
PLUS	\$23,004,751	13.44%	\$0	(\$1,281,405)	(\$16,907)	\$21,706,439	3,626	8.33%	107
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$74,958,420	43.78%	\$0	(\$2,796,134)	\$1,093,397	\$73,255,683	5,078	5.07%	224
Alternative	\$50,428,981	29.45%	\$15,844	(\$384,800)	\$356,475	\$50,416,500	6,627	7.28%	191
Totals	\$171,210,369	100.00%	\$15,844	(\$4,967,293)	\$3,422,824	\$169,681,744	23,446	6.44%	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	\$93,239,566	77.20%	(\$813,074)	\$92,426,492	77.50%	12,718
2-Year	\$8,739,773	7.24%	\$38,749	\$8,778,522	7.36%	2,493
Proprietary	\$2,945,464	2.44%	(\$158,415)	\$2,787,049	2.34%	355
Vocational	\$3,307,084	2.74%	(\$196,257)	\$3,110,826	2.61%	404
Other *	\$12,549,501	10.39%	(\$387,146)	\$12,162,355	10.20%	849
Totals	\$120,781,388	100.00%	(\$1,516,144)	\$119,265,244	100.00%	16,819

* 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	\$8,677,121	7.18%	(\$1,503,839)	\$7,173,282	6.01%	2,454
Grace	\$1,734,069	1.44%	\$2,020,237	\$3,754,306	3.15%	1,110
Deferment	\$26,592,888	22.02%	(\$2,345,533)	\$24,247,355	20.33%	3,165
Forbearance	\$2,898,303	2.40%	(\$69,115)	\$2,829,188	2.37%	257
Repayment	\$80,116,308	66.33%	\$697,804	\$80,814,112	67.76%	9,721
Claims Pending	\$762,699	0.63%	(\$315,697)	\$447,002	0.37%	112
Totals	\$120,781,388	100.00%	(\$1,516,144)	\$119,265,244	100.00%	16,819
				\$108,337,656	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 \$	\$8,981,842	\$1,890,196	\$1,748,534	\$1,627,195	\$739,687	\$925,723
Ending Balance % ***	8.29%	1.74%	1.61%	1.50%	0.68%	0.85%
Loan Count	1,035	235	227	221	113	87
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$856,244	\$380,128	\$410,943	\$278,299	\$17,838,791	
Ending Balance % ***	0.79%	0.35%	0.38%	0.26%	16.47%	
Loan Count	169	71	69	44	2,271	

*** Percentage of the \$108,337,656 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	\$39,001,802	77.34%	(\$74,883)	\$38,926,919	77.21%	5,619
2-Year	\$4,070,415	8.07%	(\$35,676)	\$4,034,739	8.00%	485
Proprietary	\$5,754,020	11.41%	\$97,387	\$5,851,407	11.61%	370
Vocational	\$954,868	1.89%	(\$4,069)	\$950,799	1.89%	87
Other *	\$647,876	1.28%	\$4,760	\$652,636	1.29%	66
Totals	\$50,428,981	100.00%	(\$12,481)	\$50,416,500	100.00%	6,627

* 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	\$31,585,861	62.63%	(\$8,142,602)	\$23,443,259	46.50%	3,222
Grace	\$4,663,279	9.25%	\$4,740,242	\$9,403,521	18.65%	1,213
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$2,354,665	4.67%	(\$340,816)	\$2,013,849	3.99%	235
Repayment	\$11,825,176	23.45%	\$3,730,695	\$15,555,871	30.85%	1,957
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$50,428,981	100.00%	(\$12,481)	\$50,416,500	100.00%	6,627
				\$17,569,720	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 \$	\$1,442,315	\$194,676	\$333,248	\$391,706	\$73,574	\$67,847
Ending Balance % ***	8.21%	1.11%	1.90%	2.23%	0.42%	0.39%
Loan Count	182	27	35	35	9	10
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$301,448	\$92,882	\$26,482	\$70,176	\$2,994,355	
Ending Balance % ***	1.72%	0.53%	0.15%	0.40%	17.04%	
Loan Count	31	11	4	7	351	

*** Percentage of the \$17,569,720 ending principal balance (loans not in School or Grace).

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Bond Information		
Beg. Principal Balance	\$138,900,000	
Interest Paid/Accrued	\$1,323,527	
Principal Paid	\$0	
Ending Principal Balance	\$138,900,000	
Weighted Avg. Coupon Rate	2.01%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	98.11%	97.86%
Overall Parity	98.11%	97.86%

Student Loan Pool Data	
Beginning Principal Balance	\$217,868,229
Loans Added	\$4,993,639
Loans Repaid	(\$11,539,453)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,288,270
Ending Principal Balance	\$212,610,685
Weighted Avg. Loan Rate	6.49%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.59%	\$205,349,735
Total	97.59%	\$205,349,735

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	\$20,292,509	9.31%	\$5,183	(\$522,191)	\$1,257,393	\$21,032,894	8,098	7.00%	103
STAU	\$2,713,075	1.25%	\$0	(\$130,629)	\$1,004,267	\$3,586,713	1,338	7.14%	96
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$91,399,749	41.95%	\$4,987,339	(\$7,968,482)	(\$1,283,106)	\$87,135,500	8,685	8.50%	121
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$103,462,896	47.49%	\$1,117	(\$2,918,151)	\$309,715	\$100,855,577	7,173	4.63%	224
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$217,868,229	100.00%	\$4,993,639	(\$11,539,453)	\$1,288,270	\$212,610,685	25,294	6.49%	168

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$172,495,198	79.17%	(\$4,155,741)	\$168,339,458	79.18%	19,611
2-Year	\$14,712,575	6.75%	(\$733,207)	\$13,979,369	6.58%	2,847
Proprietary	\$5,270,299	2.42%	\$222,232	\$5,492,530	2.58%	827
Vocational	\$6,354,407	2.92%	(\$26,250)	\$6,328,157	2.98%	680
Other *	\$19,035,749	8.74%	(\$564,578)	\$18,471,171	8.69%	1,329
Totals	\$217,868,229	100.00%	(\$5,257,544)	\$212,610,685	100.00%	25,294

* 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	\$9,434,952	4.33%	(\$996,403)	\$8,438,549	3.97%	2,641
Grace	\$2,954,395	1.36%	\$1,432,124	\$4,386,519	2.06%	1,042
Deferment	\$40,434,814	18.56%	(\$268,142)	\$40,166,671	18.89%	4,651
Forbearance	\$7,784,166	3.57%	\$1,358,865	\$9,143,031	4.30%	763
Repayment	\$156,759,581	71.95%	(\$6,819,783)	\$149,939,798	70.52%	16,063
Claims Pending	\$500,321	0.23%	\$35,796	\$536,117	0.25%	134
Totals	\$217,868,229	100.00%	(\$5,257,544)	\$212,610,685	100.00%	25,294
				\$199,785,617	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$13,311,908	\$2,428,335	\$2,920,557	\$1,876,434	\$1,433,639	\$462,315
Ending Balance % ***	6.66%	1.22%	1.46%	0.94%	0.72%	0.23%
Loan Count	1,347	246	336	232	177	92
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$435,352	\$549,497	\$203,897	\$201,676	\$23,823,611	
Ending Balance % ***	0.22%	0.28%	0.10%	0.10%	11.92%	
Loan Count	148	65	57	28	2,728	

*** Percentage of the \$199,785,617 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	\$0	
Interest Paid/Accrued	\$27,958	
Principal Paid	\$120,385,000	
Ending Principal Balance	\$120,385,000	
Weighted Avg. Coupon Rate	1.70%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	0.00%	105.49%
Overall Parity	0.00%	105.49%

Student Loan Pool Data	
Beginning Principal Balance	\$0
Loans Added	\$0
Loans Repaid	(\$124,170)
Loan Xfrs. & Non-Cash Principal Adjcs.	\$119,756,664
Ending Principal Balance	\$119,632,493
Weighted Avg. Loan Rate	5.96%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.50%	\$119,623,130
Total	97.50%	\$119,623,130

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	\$0	0.00%	\$0	(\$52,661)	\$47,279,514	\$47,226,853	15,645	7.11%	114
STAU	\$0	0.00%	\$0	(\$72)	\$124,784	\$124,712	48	7.23%	103
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$0	0.00%	\$0	(\$7,473)	\$5,332,898	\$5,325,425	666	8.35%	109
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$0	0.00%	\$0	(\$63,964)	\$67,019,468	\$66,955,504	5,214	4.95%	223
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$0	0.00%	\$0	(\$124,170)	\$119,756,664	\$119,632,493	21,573	5.96%	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	\$0	0.00%	\$88,165,033	\$88,165,033	73.70%	15,844
2-Year	\$0	0.00%	\$8,793,401	\$8,793,401	7.35%	3,125
Proprietary	\$0	0.00%	\$2,678,936	\$2,678,936	2.24%	687
Vocational	\$0	0.00%	\$3,771,180	\$3,771,180	3.15%	563
Other *	\$0	0.00%	\$16,223,943	\$16,223,943	13.56%	1,354
Totals	\$0	0.00%	\$119,632,493	\$119,632,493	100.00%	21,573

* 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%	\$16,117,109	\$16,117,109	13.47%	5,801
Grace	\$0	0.00%	\$9,661,615	\$9,661,615	8.08%	2,702
Deferment	\$0	0.00%	\$22,835,462	\$22,835,462	19.09%	3,096
Forbearance	\$0	0.00%	\$2,018,873	\$2,018,873	1.69%	211
Repayment	\$0	0.00%	\$68,302,881	\$68,302,881	57.09%	9,621
Claims Pending	\$0	0.00%	\$696,554	\$696,554	0.58%	142
Totals	\$0	0.00%	\$119,632,493	\$119,632,493	100.00%	21,573
				\$93,853,769	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 \$	\$6,782,436	\$1,472,888	\$1,038,982	\$1,024,156	\$707,515	\$488,731
Ending Balance % ***	7.23%	1.57%	1.11%	1.09%	0.75%	0.52%
Loan Count	875	153	196	204	112	89
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$763,931	\$420,453	\$403,226	\$107,394	\$13,209,713	
Ending Balance % ***	0.81%	0.45%	0.43%	0.11%	14.07%	
Loan Count	202	105	74	34	2,044	

*** Percentage of the \$93,853,769 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).