

**Vermont Student Assistance Corporation**

**Series 1985**

**Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)**

Bond Information		
Beg. Principal Balance	\$40,900,000	
Interest Paid/Accrued	\$372,526	
Principal Paid	\$0	
Ending Principal Balance	\$40,900,000	
Avg. Coupon Rate	3.76%	
Coupon Type	VRDO	
Parity Ratios	Period Beg.	Period End
Senior Parity	133.31%	133.56%
Overall Parity	133.31%	133.56%

Student Loan Pool Data	
Beginning Principal Balance	\$44,837,512
Loans Added	\$2,000
Loans Repaid	(\$2,518,847)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,454,723
Ending Principal Balance	\$44,775,388
Weighted Avg. Loan Rate	5.83%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	98.01%	\$44,754,806
Total	98.01%	\$44,754,806

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	\$11,227,825	25.04%	\$0	(\$981,395)	\$16,027	\$10,262,457	5,674	7.26%	95
STAU	\$12,561,096	28.01%	\$2,000	(\$868,168)	\$2,421,990	\$14,116,918	3,789	7.16%	103
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,231,753	4.98%	\$0	(\$185,489)	(\$419)	\$2,045,845	449	7.95%	90
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$18,816,838	41.97%	\$0	(\$483,795)	\$17,125	\$18,350,169	1,736	3.76%	197
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$44,837,512	100.00%	\$2,000	(\$2,518,847)	\$2,454,723	\$44,775,388	11,648	5.83%	139

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$34,937,868	77.92%	\$109,127	\$35,046,995	78.27%	8,437
2-Year	\$4,273,543	9.53%	(\$134,735)	\$4,138,808	9.24%	2,077
Proprietary	\$1,336,464	2.98%	(\$4,574)	\$1,331,890	2.97%	493
Vocational	\$2,065,981	4.61%	\$71,895	\$2,137,875	4.77%	415
Other *	\$2,223,656	4.96%	(\$103,836)	\$2,119,820	4.73%	226
Totals	\$44,837,512	100.00%	(\$62,124)	\$44,775,388	100.00%	11,648

\* 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	\$8,323,977	18.56%	\$173,688	\$8,497,665	18.98%	2,125
Grace	\$1,066,750	2.38%	\$1,157,743	\$2,224,493	4.97%	494
Deferment	\$7,481,398	16.69%	\$294,432	\$7,775,830	17.37%	1,814
Forbearance	\$1,070,756	2.39%	\$79,356	\$1,150,112	2.57%	214
Repayment	\$26,464,185	59.02%	(\$1,609,516)	\$24,854,669	55.51%	6,894
Claims Pending	\$430,447	0.96%	(\$157,828)	\$272,619	0.61%	107
Totals	\$44,837,512	100.00%	(\$62,124)	\$44,775,388	100.00%	11,648
				\$34,053,230	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 \$	\$1,918,748	\$1,117,885	\$511,672	\$266,943	\$419,099	\$307,937
Ending Balance % ***	5.63%	3.28%	1.50%	0.78%	1.23%	0.90%
Loan Count	459	377	166	124	136	102
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$178,058	\$196,958	\$178,214	\$70,265	\$5,165,780	
Ending Balance % ***	0.52%	0.58%	0.52%	0.21%	15.17%	
Loan Count	63	69	67	29	1,592	

\*\*\* Percentage of the \$34,053,230 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1985

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

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

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

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

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

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

**Vermont Student Assistance Corporation**

**Series 1995 A-D**

**Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)**

Bond Information		
Beg. Principal Balance	\$96,000,000	
Interest Paid/Accrued	\$881,069	
Principal Paid	\$0	
Ending Principal Balance	\$96,000,000	
Avg. Coupon Rate	3.70%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.63%	106.93%
Overall Parity	106.63%	106.93%

Student Loan Pool Data	
Beginning Principal Balance	\$100,599,123
Loans Added	\$78,198
Loans Repaid	(\$3,221,766)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,110,495
Ending Principal Balance	\$99,566,051
Weighted Avg. Loan Rate	5.64%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.65%	\$84,691,799
Total	97.65%	\$84,691,799

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	\$1,332,541	1.32%	\$0	(\$119,218)	\$1,058	\$1,214,380	691	7.19%	88
STAU	\$403,521	0.40%	\$0	(\$57,745)	\$4,262	\$350,038	156	7.56%	98
SLS	\$31,961	0.03%	\$0	(\$21,551)	\$44	\$10,454	7	8.46%	59
PLUS	\$2,575,121	2.56%	\$17,234	(\$346,915)	(\$263)	\$2,245,176	371	8.45%	113
HEAL	\$2,565,361	2.55%	\$0	(\$81,599)	\$0	\$2,483,763	234	6.53%	227
CONS Sub/Unsub	\$81,089,457	80.61%	\$60,964	(\$2,373,458)	\$2,104,798	\$80,881,761	5,851	5.12%	232
Alternative	\$12,601,162	12.53%	\$0	(\$221,280)	\$596	\$12,380,479	2,513	8.08%	183
Totals	\$100,599,123	100.00%	\$78,198	(\$3,221,766)	\$2,110,495	\$99,566,051	9,823	5.64%	220

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$44,463,244	52.04%	\$418,448	\$44,881,691	52.99%	3,731
2-Year	\$3,693,712	4.32%	(\$194,778)	\$3,498,934	4.13%	532
Proprietary	\$913,895	1.07%	(\$7,926)	\$905,969	1.07%	138
Vocational	\$1,402,173	1.64%	\$47,384	\$1,449,557	1.71%	106
Other *	\$34,959,577	40.92%	(\$993,918)	\$33,965,659	40.10%	2,569
Totals	\$85,432,601	100.00%	(\$730,791)	\$84,701,810	100.00%	7,076

\* 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	\$133,378	0.16%	(\$33,607)	\$99,771	0.12%	45
Grace	\$19,790	0.02%	\$11,162	\$30,952	0.04%	14
Deferment	\$16,765,549	19.62%	\$1,577,233	\$18,342,782	21.66%	1,247
Forbearance	\$2,300,313	2.69%	\$248,674	\$2,548,988	3.01%	147
Repayment	\$65,702,193	76.91%	(\$2,164,783)	\$63,537,410	75.01%	5,610
Claims Pending	\$511,377	0.60%	(\$369,469)	\$141,908	0.17%	13
Totals	\$85,432,601	100.00%	(\$730,791)	\$84,701,810	100.00%	7,076
				\$84,571,087	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 \$	\$6,703,866	\$2,512,425	\$1,711,251	\$603,435	\$410,152	\$351,735
Ending Balance % ***	7.93%	2.97%	2.02%	0.71%	0.48%	0.42%
Loan Count	641	238	140	68	45	52
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$137,095	\$198,888	\$95,518	\$150,707	\$12,875,072	
Ending Balance % ***	0.16%	0.24%	0.11%	0.18%	15.22%	
Loan Count	25	24	18	24	1,275	

\*\*\* Percentage of the \$84,571,087 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$10,462,333	83.03%	(\$209,748)	\$10,252,585	82.81%	2,274
2-Year	\$719,988	5.71%	(\$3,268)	\$716,720	5.79%	106
Proprietary	\$903,274	7.17%	(\$2,843)	\$900,431	7.27%	65
Vocational	\$287,908	2.28%	(\$2,372)	\$285,536	2.31%	39
Other *	\$227,660	1.81%	(\$2,453)	\$225,207	1.82%	29
Totals	\$12,601,162	100.00%	(\$220,683)	\$12,380,479	100.00%	2,513

\* 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	\$3,010,486	23.89%	(\$156,280)	\$2,854,207	23.05%	609
Grace	\$291,567	2.31%	\$8,803	\$300,370	2.43%	71
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$779,641	6.19%	\$110,904	\$890,545	7.19%	163
Repayment	\$8,519,468	67.61%	(\$184,110)	\$8,335,358	67.33%	1,670
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$12,601,162	100.00%	(\$220,683)	\$12,380,479	100.00%	2,513
				\$9,225,902	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 \$	\$957,983	\$271,373	\$165,394	\$142,650	\$67,266	\$99,930
Ending Balance % ***	10.38%	2.94%	1.79%	1.55%	0.73%	1.08%
Loan Count	185	46	33	26	13	16
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$46,163	\$44,079	\$42,179	\$39,110	\$1,876,127	
Ending Balance % ***	0.50%	0.48%	0.46%	0.42%	20.34%	
Loan Count	10	5	9	9	352	

\*\*\* Percentage of the \$9,225,902 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1996 F-I**

**Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)**

Bond Information		
Beg. Principal Balance	\$100,000,000	
Interest Paid/Accrued	\$910,396	
Principal Paid	\$0	
Ending Principal Balance	\$100,000,000	
Avg. Coupon Rate	3.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	99.53%	99.98%
Overall Parity	99.53%	99.98%

Student Loan Pool Data	
Beginning Principal Balance	\$93,025,983
Loans Added	\$53,172
Loans Repaid	(\$3,082,710)
Loan Xfrs. & Non-Cash Principal Adjs.	\$2,646,906
Ending Principal Balance	\$92,643,351
Weighted Avg. Loan Rate	5.76%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.30%	\$77,868,070
Total	97.30%	\$77,868,070

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 Interest Rate	Averages Remaining Months
STAF	\$852,287	0.92%	\$0	(\$87,730)	(\$1,600)	\$762,957	364	7.21%	98
STAU	\$158,058	0.17%	\$0	(\$133,308)	\$2,507,730	\$2,532,480	443	7.15%	111
SLS	\$33,650	0.04%	\$0	(\$11,134)	\$0	\$22,516	10	8.38%	65
PLUS	\$8,369,793	9.00%	\$17,297	(\$997,205)	\$14,053	\$7,403,937	895	7.94%	106
HEAL	\$3,708,998	3.99%	\$0	(\$52,914)	\$0	\$3,656,084	117	6.53%	249
CONS Sub/Unsub	\$68,746,879	73.90%	\$35,875	(\$1,726,124)	\$89,549	\$67,146,179	4,661	5.03%	209
Alternative	\$11,156,318	11.99%	\$0	(\$74,296)	\$37,175	\$11,119,197	1,810	8.05%	235
Totals	\$93,025,983	100.00%	\$53,172	(\$3,082,710)	\$2,646,906	\$92,643,351	8,300	5.76%	202

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$64,462,757	82.47%	(\$201,272)	\$64,261,485	82.53%	5,053
2-Year	\$3,073,289	3.93%	\$37,180	\$3,110,470	3.99%	372
Proprietary	\$2,085,507	2.67%	(\$107,030)	\$1,978,477	2.54%	234
Vocational	\$2,531,260	3.24%	\$209,792	\$2,741,052	3.52%	238
Other *	\$6,007,854	7.69%	(\$231,268)	\$5,776,586	7.42%	476
Totals	\$78,160,667	100.00%	(\$292,598)	\$77,868,070	100.00%	6,373

\* 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	\$87,473	0.11%	\$1,685,922	\$1,773,395	2.28%	309
Grace	\$49,688	0.06%	\$318,321	\$368,008	0.47%	54
Deferment	\$23,720,547	30.35%	(\$818,586)	\$22,901,961	29.41%	2,079
Forbearance	\$1,117,280	1.43%	\$332,862	\$1,450,142	1.86%	89
Repayment	\$52,997,023	67.81%	(\$1,739,202)	\$51,257,820	65.83%	3,831
Claims Pending	\$188,657	0.24%	(\$71,915)	\$116,743	0.15%	11
Totals	\$78,160,667	100.00%	(\$292,598)	\$77,868,070	100.00%	6,373
				\$75,726,666	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 \$	\$4,797,784	\$1,704,987	\$869,364	\$204,272	\$278,778	\$225,912
Ending Balance % ***	6.34%	2.25%	1.15%	0.27%	0.37%	0.30%
Loan Count	394	145	78	40	26	22
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$257,363	\$123,537	\$70,008	\$11,385	\$8,543,388	
Ending Balance % ***	0.34%	0.16%	0.09%	0.02%	11.28%	
Loan Count	26	14	10	2	757	

\*\*\* Percentage of the \$75,726,666 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$10,029,293	89.90%	(\$39,914)	\$9,989,379	89.84%	1,677
2-Year	\$655,041	5.87%	(\$227)	\$654,814	5.89%	85
Proprietary	\$217,154	1.95%	\$340	\$217,493	1.96%	21
Vocational	\$184,340	1.65%	(\$541)	\$183,799	1.65%	21
Other *	\$70,491	0.63%	\$3,220	\$73,711	0.66%	6
Totals	\$11,156,318	100.00%	(\$37,121)	\$11,119,197	100.00%	1,810

\* 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	\$2,997,222	26.87%	(\$111,141)	\$2,886,081	25.96%	379
Grace	\$459,546	4.12%	(\$170,162)	\$289,384	2.60%	46
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$760,880	6.82%	\$122,473	\$883,353	7.94%	137
Repayment	\$6,938,670	62.19%	\$121,709	\$7,060,379	63.50%	1,248
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,156,318	100.00%	(\$37,121)	\$11,119,197	100.00%	1,810
				\$7,943,733	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 \$	\$826,706	\$228,510	\$118,380	\$42,079	\$51,785	\$23,011
Ending Balance % ***	10.41%	2.88%	1.49%	0.53%	0.65%	0.29%
Loan Count	147	28	28	17	9	6
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$36,912	\$3,268	\$30,157	\$0	\$1,360,808	
Ending Balance % ***	0.46%	0.04%	0.38%	0.00%	17.13%	
Loan Count	9	2	6	-	252	

\*\*\* Percentage of the \$7,943,733 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1998 K-O**

**Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)**

Bond Information		
Beg. Principal Balance	\$165,000,000	
Interest Paid/Accrued	\$1,427,703	
Principal Paid	\$0	
Ending Principal Balance	\$165,000,000	
Avg. Coupon Rate	3.72%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.73%	110.76%
Overall Parity	104.04%	104.06%

Student Loan Pool Data	
Beginning Principal Balance	\$159,887,290
Loans Added	\$12,470
Loans Repaid	(\$4,625,421)
Loan Xfrs. & Non-Cash Principal Adjs.	\$6,282,189
Ending Principal Balance	\$161,556,527
Weighted Avg. Loan Rate	5.39%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.85%	\$129,287,331
Total	97.85%	\$129,287,331

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	\$1,313,515	0.82%	\$0	(\$90,292)	\$800	\$1,224,022	758	7.29%	88
STAU	\$6,025,426	3.77%	\$0	(\$513,355)	\$41,080	\$5,553,151	2,058	7.20%	101
SLS	\$16,599	0.01%	\$0	(\$784)	(\$1)	\$15,815	8	8.43%	77
PLUS	\$3,308,133	2.07%	\$10,631	(\$283,985)	\$424	\$3,035,203	482	8.18%	101
HEAL	\$4,378,652	2.74%	\$0	(\$166,018)	(\$0)	\$4,212,634	395	6.53%	228
CONS Sub/Unsub	\$116,541,035	72.89%	\$1,839	(\$3,238,854)	\$6,166,802	\$119,470,822	8,380	4.56%	225
Alternative	\$28,303,930	17.70%	\$0	(\$332,135)	\$73,084	\$28,044,879	4,870	7.99%	215
Totals	\$159,887,290	100.00%	\$12,470	(\$4,625,421)	\$6,282,189	\$161,556,527	16,951	5.39%	216

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$95,295,027	74.91%	\$1,630,675	\$96,925,702	74.96%	8,453
2-Year	\$5,651,399	4.44%	\$159,324	\$5,810,723	4.49%	1,000
Proprietary	\$3,203,388	2.52%	\$29,877	\$3,233,265	2.50%	424
Vocational	\$3,938,090	3.10%	\$312,948	\$4,251,038	3.29%	320
Other *	\$19,116,803	15.03%	(\$38,517)	\$19,078,286	14.76%	1,489
Totals	\$127,204,707	100.00%	\$2,094,307	\$129,299,014	100.00%	11,686

\* 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	\$948,297	0.75%	(\$92,324)	\$855,973	0.66%	290
Grace	\$224,375	0.18%	(\$15,951)	\$208,423	0.16%	94
Deferment	\$27,183,508	21.37%	\$1,549,685	\$28,733,193	22.22%	2,436
Forbearance	\$5,191,520	4.08%	\$249,735	\$5,441,255	4.21%	268
Repayment	\$93,312,969	73.36%	\$321,599	\$93,634,568	72.42%	8,543
Claims Pending	\$344,039	0.27%	\$81,565	\$425,603	0.33%	55
Totals	\$127,204,707	100.00%	\$2,094,307	\$129,299,014	100.00%	11,686
				\$128,234,618	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 \$	\$9,658,235	\$4,011,465	\$1,654,197	\$1,525,157	\$811,551	\$789,217
Ending Balance % ***	7.53%	3.13%	1.29%	1.19%	0.63%	0.62%
Loan Count	1,164	424	220	198	87	86
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$475,563	\$303,879	\$516,288	\$139,367	\$19,884,920	
Ending Balance % ***	0.37%	0.24%	0.40%	0.11%	15.51%	
Loan Count	79	51	63	32	2,404	

\*\*\* Percentage of the \$128,234,618 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$25,314,420	89.44%	(\$122,956)	\$25,191,463	89.83%	4,549
2-Year	\$1,087,702	3.84%	(\$56,398)	\$1,031,304	3.68%	155
Proprietary	\$1,174,850	4.15%	(\$46,364)	\$1,128,487	4.02%	91
Vocational	\$358,494	1.27%	(\$38,042)	\$320,452	1.14%	36
Other *	\$368,465	1.30%	\$4,709	\$373,174	1.33%	39
Totals	\$28,303,930	100.00%	(\$259,051)	\$28,044,879	100.00%	4,870

\* 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	\$2,973,080	10.50%	(\$131,263)	\$2,841,817	10.13%	450
Grace	\$1,887,887	6.67%	(\$1,292,513)	\$595,374	2.12%	95
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,795,915	6.35%	\$244,934	\$2,040,849	7.28%	320
Repayment	\$21,647,048	76.48%	\$919,791	\$22,566,839	80.47%	4,005
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$28,303,930	100.00%	(\$259,051)	\$28,044,879	100.00%	4,870
				\$24,607,688	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 \$	\$3,195,908	\$946,198	\$428,718	\$430,711	\$103,445	\$126,236
Ending Balance % ***	12.99%	3.85%	1.74%	1.75%	0.42%	0.51%
Loan Count	536	142	76	83	16	21
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$190,199	\$36,901	\$159,216	\$48,644	\$5,666,176	
Ending Balance % ***	0.77%	0.15%	0.65%	0.20%	23.03%	
Loan Count	40	11	22	9	956	

\*\*\* Percentage of the \$24,607,688 ending principal balance (loans not in School or Grace).



Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Bond Information		
Beg. Principal Balance	\$172,550,000	
Interest Paid/Accrued	\$1,567,582	
Principal Paid	\$0	
Ending Principal Balance	\$172,550,000	
Avg. Coupon Rate	3.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.70%	105.84%
Overall Parity	105.70%	105.84%

Student Loan Pool Data	
Beginning Principal Balance	\$153,664,413
Loans Added	\$38,812,304
Loans Repaid	(\$5,358,739)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$14,793,418)
Ending Principal Balance	\$172,324,561
Weighted Avg. Loan Rate	6.01%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.51%	\$162,247,710
Total	97.51%	\$162,247,710

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	\$44,407,584	28.90%	\$38,797,551	(\$2,114,170)	\$1,094	\$81,092,058	22,446	6.81%	94
STAU	\$388,171	0.25%	\$14,753	(\$63,763)	\$3,089	\$342,250	151	7.37%	89
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,603,639	1.69%	\$0	(\$233,658)	\$10,523	\$2,380,504	493	7.94%	88
HEAL	\$18,805	0.01%	\$0	(\$770)	\$2	\$18,036	15	6.53%	245
CONS Sub/Unsub	\$95,978,129	62.46%	\$0	(\$2,762,646)	(\$14,766,527)	\$78,448,956	6,004	4.84%	213
Alternative	\$10,268,087	6.68%	\$0	(\$183,732)	(\$41,599)	\$10,042,756	2,129	8.10%	229
Totals	\$153,664,413	100.00%	\$38,812,304	(\$5,358,739)	(\$14,793,418)	\$172,324,561	31,238	6.01%	156

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$101,636,004	70.89%	\$17,265,819	\$118,901,823	73.28%	21,867
2-Year	\$7,602,233	5.30%	\$2,522,977	\$10,125,210	6.24%	3,701
Proprietary	\$3,591,540	2.50%	\$27,665	\$3,619,205	2.23%	844
Vocational	\$4,601,459	3.21%	\$262,982	\$4,864,441	3.00%	779
Other *	\$25,946,286	18.10%	(\$1,193,196)	\$24,753,090	15.25%	1,903
Totals	\$143,377,522	100.00%	\$18,886,246	\$162,263,768	100.00%	29,094

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$42,259,416	29.47%	\$33,732,105	\$75,991,522	46.83%	20,230
Grace	\$1,728,493	1.21%	\$2,874,877	\$4,603,370	2.84%	1,900
Deferment	\$17,565,602	12.25%	(\$3,473,806)	\$14,091,797	8.68%	1,065
Forbearance	\$2,996,793	2.09%	(\$35,317)	\$2,961,476	1.83%	169
Repayment	\$78,413,192	54.69%	(\$14,105,177)	\$64,308,015	39.63%	5,706
Claims Pending	\$414,025	0.29%	(\$106,436)	\$307,589	0.19%	24
Totals	\$143,377,522	100.00%	\$18,886,246	\$162,263,768	100.00%	29,094
				\$81,668,877	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$7,322,945	\$2,199,189	\$1,125,540	\$570,788	\$695,922	\$204,603
Ending Balance % ***	8.97%	2.69%	1.38%	0.70%	0.85%	0.25%
Loan Count	739	217	104	63	44	31
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$260,990	\$174,570	\$137,183	\$176,438	\$12,868,167	
Ending Balance % ***	0.32%	0.21%	0.17%	0.22%	15.76%	
Loan Count	30	17	17	19	1,281	

\*\*\* Percentage of the \$81,668,877 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2000 P-U**

**Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)**

<b>Alternative Loans By School Type</b>						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,224,952	89.84%	(\$188,256)	\$9,036,697	89.98%	1,997
2-Year	\$521,478	5.08%	(\$11,034)	\$510,444	5.08%	85
Proprietary	\$389,196	3.79%	(\$25,731)	\$363,465	3.62%	34
Vocational	\$98,250	0.96%	(\$310)	\$97,941	0.98%	11
Other *	\$34,210	0.33%	\$0	\$34,210	0.34%	2
<b>Totals</b>	<b>\$10,268,087</b>	<b>100.00%</b>	<b>(\$225,330)</b>	<b>\$10,042,756</b>	<b>100.00%</b>	<b>2,129</b>

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

<b>Alternative Loan Status</b>						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$1,304,272	12.70%	(\$51,660)	\$1,252,612	12.47%	219
Grace	\$167,234	1.63%	(\$33,556)	\$133,679	1.33%	20
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$365,813	3.56%	\$144,360	\$510,173	5.08%	92
Repayment	\$8,430,768	82.11%	(\$284,476)	\$8,146,293	81.12%	1,798
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
<b>Totals</b>	<b>\$10,268,087</b>	<b>100.00%</b>	<b>(\$225,330)</b>	<b>\$10,042,756</b>	<b>100.00%</b>	<b>2,129</b>
				<b>\$8,656,466</b>	<b>Total of loans not in school or grace</b>	

<b>Alternative Loan Delinquency Status</b>						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$1,363,967	\$307,621	\$149,564	\$150,860	\$19,027	\$14,972
Ending Balance % ***	15.76%	3.55%	1.73%	1.74%	0.22%	0.17%
Loan Count	290	52	31	19	4	10
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$99,909	\$28,983	\$63,905	\$31,281	\$2,230,088	
Ending Balance % ***	1.15%	0.33%	0.74%	0.36%	25.76%	
Loan Count	12	6	6	4	434	

\*\*\* Percentage of the \$8,656,466 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$1,808,641	
Principal Paid	\$0	
Ending Principal Balance	\$164,750,000	
Avg. Coupon Rate	5.25%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.51%	106.51%
Overall Parity	106.51%	106.51%

Student Loan Pool Data	
Beginning Principal Balance	\$155,256,656
Loans Added	\$0
Loans Repaid	(\$6,495,180)
Loan Xfrs. & Non-Cash Principal Adjs.	\$11,281,606
Ending Principal Balance	\$160,043,082
Weighted Avg. Loan Rate	6.06%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.97%	\$143,186,169
Total	97.97%	\$143,186,169

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$5,281,683	3.40%	\$0	(\$661,182)	\$905,631	\$5,526,132	2,598	7.35%	98
STAU	\$6,704,921	4.32%	\$0	(\$562,528)	\$39,171	\$6,181,564	1,825	7.16%	106
SLS	\$4,986	0.00%	\$0	(\$479)	\$0	\$4,506	4	8.49%	42
PLUS	\$1,112,759	0.72%	\$0	(\$205,378)	\$1,637	\$909,018	476	7.94%	64
HEAL	\$2,026,441	1.31%	\$0	(\$62,606)	\$0	\$1,963,835	251	6.53%	254
CONS Sub/Unsub	\$125,145,032	80.61%	\$0	(\$4,860,431)	\$10,316,602	\$130,601,203	10,120	5.68%	210
Alternative	\$14,980,835	9.65%	\$0	(\$142,576)	\$18,564	\$14,856,824	1,690	8.23%	207
Totals	\$155,256,656	100.00%	\$0	(\$6,495,180)	\$11,281,606	\$160,043,082	16,964	6.06%	201

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$60,221,695	43.56%	\$5,276,715	\$65,498,409	45.73%	7,567
2-Year	\$7,099,996	5.14%	\$404,123	\$7,504,119	5.24%	1,602
Proprietary	\$2,309,411	1.67%	\$167,148	\$2,476,558	1.73%	497
Vocational	\$2,714,596	1.96%	\$204,953	\$2,919,549	2.04%	339
Other *	\$65,903,683	47.67%	(\$1,079,895)	\$64,823,788	45.26%	5,018
Totals	\$138,249,380	100.00%	\$4,973,043	\$143,222,423	100.00%	15,023

\* 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	\$3,910,472	2.83%	(\$628,589)	\$3,281,883	2.29%	786
Grace	\$666,025	0.48%	\$224,971	\$890,995	0.62%	213
Deferment	\$20,277,552	14.67%	\$990,122	\$21,267,674	14.85%	2,375
Forbearance	\$4,511,407	3.26%	\$185,271	\$4,696,678	3.28%	316
Repayment	\$108,425,345	78.43%	\$4,223,140	\$112,648,485	78.65%	11,242
Claims Pending	\$458,580	0.33%	(\$21,871)	\$436,708	0.30%	91
Totals	\$138,249,380	100.00%	\$4,973,043	\$143,222,423	100.00%	15,023
				\$139,049,545	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$11,963,934	\$4,455,112	\$2,092,686	\$1,370,438	\$838,465	\$673,842
Ending Balance % ***	8.60%	3.20%	1.50%	0.99%	0.60%	0.48%
Loan Count	1,068	452	175	150	110	103
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$506,807	\$515,918	\$428,943	\$255,223	\$23,101,368	
Ending Balance % ***	0.36%	0.37%	0.31%	0.18%	16.61%	
Loan Count	78	88	66	44	2,334	

\*\*\* Percentage of the \$139,049,545 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,985,007	80.00%	(\$124,206)	\$11,860,801	79.83%	1,441
2-Year	\$970,049	6.48%	(\$13,446)	\$956,603	6.44%	105
Proprietary	\$1,572,948	10.50%	\$12,767	\$1,585,715	10.67%	102
Vocational	\$327,488	2.19%	(\$1,176)	\$326,311	2.20%	30
Other *	\$125,344	0.84%	\$2,050	\$127,393	0.86%	12
Totals	\$14,980,835	100.00%	(\$124,012)	\$14,856,824	100.00%	1,690

\* 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	\$6,854,488	45.76%	(\$298,818)	\$6,555,670	44.13%	709
Grace	\$985,017	6.58%	(\$162,410)	\$822,607	5.54%	96
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$739,948	4.94%	(\$18,519)	\$721,429	4.86%	92
Repayment	\$6,401,382	42.73%	\$355,735	\$6,757,117	45.48%	793
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$14,980,835	100.00%	(\$124,012)	\$14,856,824	100.00%	1,690
				\$7,478,547	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 \$	\$504,837	\$297,052	\$189,411	\$151,469	\$15,870	\$14,084
Ending Balance % ***	6.75%	3.97%	2.53%	2.03%	0.21%	0.19%
Loan Count	64	30	17	15	5	5
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$57,667	\$37,656	\$67,482	\$13,798	\$1,349,324	
Ending Balance % ***	0.77%	0.50%	0.90%	0.18%	18.04%	
Loan Count	11	3	9	2	161	

\*\*\* Percentage of the \$7,478,547 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$1,039,301	
Principal Paid	\$0	
Ending Principal Balance	\$112,500,000	
Avg. Coupon Rate	3.72%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.49%	103.91%
Overall Parity	104.49%	103.91%

Student Loan Pool Data	
Beginning Principal Balance	\$89,270,059
Loans Added	\$55,697,779
Loans Repaid	(\$10,927,535)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$21,697,161)
Ending Principal Balance	\$112,343,142
Weighted Avg. Loan Rate	7.91%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.19%	\$106,041,171
Total	97.19%	\$106,041,171

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$2,080,070	2.33%	\$395,252	(\$153,492)	(\$885,961)	\$1,435,870	790	7.67%	93
STAU	\$5,946,342	6.66%	\$763,481	(\$87,954)	(\$4,859,717)	\$1,762,152	251	7.21%	106
SLS	\$120,235	0.13%	\$5,762	(\$20,176)	\$606	\$106,426	45	8.38%	89
PLUS	\$46,767,174	52.39%	\$41,188,796	(\$10,246,965)	(\$2,387,145)	\$75,321,859	6,121	8.50%	120
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$21,584,066	24.18%	\$13,344,489	(\$366,094)	(\$7,143,158)	\$27,419,303	1,270	6.29%	260
Alternative	\$12,772,172	14.31%	\$0	(\$52,854)	(\$6,421,786)	\$6,297,532	780	8.14%	195
Totals	\$89,270,059	100.00%	\$55,697,779	(\$10,927,535)	(\$21,697,161)	\$112,343,142	9,257	7.91%	158

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$54,048,325	70.65%	\$23,633,078	\$77,681,403	73.25%	6,455
2-Year	\$4,212,987	5.51%	\$2,087,062	\$6,300,049	5.94%	703
Proprietary	\$1,455,711	1.90%	(\$116,542)	\$1,339,168	1.26%	178
Vocational	\$1,196,323	1.56%	(\$173,839)	\$1,022,484	0.96%	79
Other *	\$15,584,542	20.37%	\$4,117,963	\$19,702,506	18.58%	1,062
Totals	\$76,497,887	100.00%	\$29,547,723	\$106,045,610	100.00%	8,477

\* 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	\$4,809,842	6.29%	(\$3,356,110)	\$1,453,732	1.37%	153
Grace	\$41,963,210	54.86%	(\$41,390,088)	\$573,123	0.54%	58
Deferment	\$6,077,262	7.94%	\$11,103,494	\$17,180,756	16.20%	1,247
Forbearance	\$1,711,481	2.24%	\$1,753,331	\$3,464,811	3.27%	252
Repayment	\$21,799,631	28.50%	\$61,547,204	\$83,346,835	78.60%	6,753
Claims Pending	\$136,461	0.18%	(\$110,108)	\$26,353	0.02%	14
Totals	\$76,497,887	100.00%	\$29,547,723	\$106,045,610	100.00%	8,477
				\$104,018,755	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 \$	\$3,600,779	\$3,497,533	\$378,192	\$138,504	\$93,160	\$183,455
Ending Balance % ***	3.46%	3.36%	0.36%	0.13%	0.09%	0.18%
Loan Count	355	287	57	34	21	24
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$27,180	\$87,938	\$46,016	\$20,691	\$8,073,447	
Ending Balance % ***	0.03%	0.08%	0.04%	0.02%	7.76%	
Loan Count	8	14	12	7	819	

\*\*\* Percentage of the \$104,018,755 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,432,242	73.85%	(\$4,745,483)	\$4,686,759	74.42%	685
2-Year	\$331,593	2.60%	(\$201,279)	\$130,315	2.07%	13
Proprietary	\$2,450,271	19.18%	(\$1,208,732)	\$1,241,539	19.71%	60
Vocational	\$307,691	2.41%	(\$167,689)	\$140,002	2.22%	14
Other *	\$250,374	1.96%	(\$151,456)	\$98,918	1.57%	8
Totals	\$12,772,172	100.00%	(\$6,474,640)	\$6,297,532	100.00%	780

\* 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	\$3,632,770	28.44%	(\$1,971,051)	\$1,661,719	26.39%	229
Grace	\$1,257,626	9.85%	(\$1,017,686)	\$239,939	3.81%	30
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,008,335	7.89%	(\$347,493)	\$660,842	10.49%	76
Repayment	\$6,854,273	53.67%	(\$3,119,241)	\$3,735,032	59.31%	445
Claims Pending	\$19,169	0.15%	(\$19,169)	\$0	0.00%	-
Totals	\$12,772,172	100.00%	(\$6,474,640)	\$6,297,532	100.00%	780
				\$4,395,874	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 \$	\$322,915	\$157,880	\$150,354	\$50,452	\$27,980	\$73,559
Ending Balance % ***	7.35%	3.59%	3.42%	1.15%	0.64%	1.67%
Loan Count	35	9	19	9	6	5
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$15,663	\$20,283	\$26,071	\$1,440	\$846,597	
Ending Balance % ***	0.36%	0.46%	0.59%	0.03%	19.26%	
Loan Count	1	1	8	1	94	

\*\*\* Percentage of the \$4,395,874 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$2,853,083	
Principal Paid	\$0	
Ending Principal Balance	\$315,900,000	
Avg. Coupon Rate	3.70%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.36%	110.50%
Overall Parity	110.36%	110.50%

Student Loan Pool Data	
Beginning Principal Balance	\$312,330,210
Loans Added	\$29,062,697
Loans Repaid	(\$13,013,209)
Loan Xfrs. & Non-Cash Principal Adjs.	\$5,360,801
Ending Principal Balance	\$333,740,498
Weighted Avg. Loan Rate	5.36%

FFELP Loans by Guarantor		
Guarantor	Wgted.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.74%	\$320,993,730
Total	97.74%	\$320,993,730

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	\$34,604,996	11.08%	\$145	(\$1,901,863)	\$12,572	\$32,715,851	11,835	7.15%	111
STAU	\$58,005,445	18.57%	\$29,062,552	(\$3,871,525)	\$107,394	\$83,303,866	20,586	6.89%	111
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,333,915	0.75%	\$0	(\$290,693)	\$203,577	\$2,246,800	478	8.01%	95
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$209,188,025	66.98%	\$0	(\$6,741,643)	\$294,902	\$202,741,283	14,501	4.24%	227
Alternative	\$8,197,828	2.62%	\$0	(\$207,485)	\$4,742,355	\$12,732,699	1,946	8.12%	216
Totals	\$312,330,210	100.00%	\$29,062,697	(\$13,013,209)	\$5,360,801	\$333,740,498	49,346	5.36%	185

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$244,011,664	80.23%	\$15,025,387	\$259,037,050	80.69%	35,981
2-Year	\$21,358,678	7.02%	\$1,611,635	\$22,970,313	7.16%	7,013
Proprietary	\$7,214,628	2.37%	\$99,057	\$7,313,686	2.28%	1,280
Vocational	\$10,707,179	3.52%	\$597,619	\$11,304,798	3.52%	1,502
Other *	\$20,840,233	6.85%	(\$458,281)	\$20,381,952	6.35%	1,624
Totals	\$304,132,382	100.00%	\$16,875,418	\$321,007,799	100.00%	47,400

\* 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	\$62,363,923	20.51%	\$22,071,788	\$84,435,711	26.30%	21,154
Grace	\$4,862,566	1.60%	\$3,145,566	\$8,008,132	2.49%	2,664
Deferment	\$57,150,710	18.79%	(\$633,619)	\$56,517,091	17.61%	6,263
Forbearance	\$7,774,111	2.56%	\$611,450	\$8,385,560	2.61%	516
Repayment	\$170,752,749	56.14%	(\$7,734,208)	\$163,018,541	50.78%	16,652
Claims Pending	\$1,228,324	0.40%	(\$585,560)	\$642,765	0.20%	151
Totals	\$304,132,382	100.00%	\$16,875,418	\$321,007,799	100.00%	47,400
				\$228,563,957	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$14,217,444	\$6,106,457	\$3,087,167	\$2,024,620	\$2,010,347	\$1,074,618
Ending Balance % ***	6.22%	2.67%	1.35%	0.89%	0.88%	0.47%
Loan Count	1,462	723	391	374	289	196
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$664,203	\$690,845	\$616,842	\$400,827	\$30,893,369	
Ending Balance % ***	0.29%	0.30%	0.27%	0.18%	13.52%	
Loan Count	103	110	178	59	3,885	

\*\*\* Percentage of the \$228,563,957 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$7,803,323	95.19%	\$3,479,106	\$11,282,429	88.61%	1,815
2-Year	\$219,111	2.67%	\$190,716	\$409,827	3.22%	53
Proprietary	\$96,370	1.18%	\$736,962	\$833,332	6.54%	59
Vocational	\$44,560	0.54%	\$70,599	\$115,160	0.90%	9
Other *	\$34,465	0.42%	\$57,487	\$91,952	0.72%	10
Totals	\$8,197,828	100.00%	\$4,534,870	\$12,732,699	100.00%	1,946

\* 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	\$1,759,692	21.47%	\$1,212,032	\$2,971,724	23.34%	360
Grace	\$1,684,715	20.55%	(\$1,045,738)	\$638,977	5.02%	83
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$491,969	6.00%	\$658,211	\$1,150,180	9.03%	165
Repayment	\$4,261,452	51.98%	\$3,710,366	\$7,971,818	62.61%	1,338
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$8,197,828	100.00%	\$4,534,870	\$12,732,699	100.00%	1,946
				\$9,121,998	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 \$	\$950,014	\$192,770	\$51,752	\$214,325	\$21,719	\$106,728
Ending Balance % ***	10.41%	2.11%	0.57%	2.35%	0.24%	1.17%
Loan Count	179	31	12	36	4	15
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$44,681	\$37,164	\$80,476	\$0	\$1,699,630	
Ending Balance % ***	0.49%	0.41%	0.88%	0.00%	18.63%	
Loan Count	12	4	10	-	303	

\*\*\* Percentage of the \$9,121,998 ending principal balance (loans not in School or Grace).



**Vermont Student Assistance Corporation**

**Series 2004 MM-PP**

**Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)**

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$2,975,916	
Principal Paid	\$0	
Ending Principal Balance	\$275,000,000	
Avg. Coupon Rate	3.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.29%	101.53%
Overall Parity	101.29%	101.53%

Student Loan Pool Data	
Beginning Principal Balance	\$261,117,582
Loans Added	\$13,933,148
Loans Repaid	(\$8,559,115)
Loan Xfers. & Non-Cash Principal Adjs.	\$7,100,962
Ending Principal Balance	\$273,592,578
Weighted Avg. Loan Rate	5.53%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.88%	\$226,545,622
Total	97.88%	\$226,545,622

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	\$16,150,275	6.19%	\$0	(\$1,182,781)	\$20,302	\$14,987,796	6,921	7.19%	101
STAU	\$5,504,210	2.11%	\$0	(\$508,895)	\$32,890	\$5,028,204	2,480	7.19%	94
SLS	\$19,003	0.01%	\$0	(\$2,555)	\$0	\$16,448	6	8.34%	90
PLUS	\$5,822,711	2.23%	\$0	(\$717,606)	\$10,098	\$5,115,203	1,212	7.95%	88
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$188,527,268	72.20%	\$13,858,397	(\$5,719,610)	\$4,824,616	\$201,490,672	15,454	4.67%	216
Alternative	\$45,094,115	17.27%	\$74,751	(\$427,667)	\$2,213,057	\$46,954,255	7,158	8.28%	195
Totals	\$261,117,582	100.00%	\$13,933,148	(\$8,559,115)	\$7,100,962	\$273,592,578	33,231	5.53%	201

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$153,796,396	71.19%	\$4,825,695	\$158,622,091	69.99%	17,858
2-Year	\$14,787,074	6.85%	\$275,804	\$15,062,878	6.65%	3,282
Proprietary	\$4,406,671	2.04%	(\$4,655)	\$4,402,015	1.94%	862
Vocational	\$6,887,938	3.19%	\$101,917	\$6,989,855	3.08%	668
Other *	\$36,145,388	16.73%	\$5,416,094	\$41,561,483	18.34%	3,403
Totals	\$216,023,467	100.00%	\$10,614,855	\$226,638,322	100.00%	26,073

\* 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	\$4,649,555	2.15%	(\$522,793)	\$4,126,762	1.82%	1,516
Grace	\$942,559	0.44%	\$87,018	\$1,029,577	0.45%	396
Deferment	\$38,143,180	17.66%	(\$205,491)	\$37,937,689	16.74%	4,535
Forbearance	\$6,612,091	3.06%	\$1,132,563	\$7,744,654	3.42%	483
Repayment	\$164,799,085	76.29%	\$10,145,389	\$174,944,474	77.19%	19,007
Claims Pending	\$876,997	0.41%	(\$21,831)	\$855,166	0.38%	136
Totals	\$216,023,467	100.00%	\$10,614,855	\$226,638,322	100.00%	26,073
				\$221,481,983	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 \$	\$16,806,528	\$7,528,292	\$3,181,087	\$1,592,247	\$2,245,946	\$1,523,433
Ending Balance % ***	7.59%	3.40%	1.44%	0.72%	1.01%	0.69%
Loan Count	1,720	908	409	264	275	209
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$820,192	\$1,070,909	\$578,707	\$319,943	\$35,667,284	
Ending Balance % ***	0.37%	0.48%	0.26%	0.14%	16.10%	
Loan Count	120	130	121	61	4,217	

\*\*\* Percentage of the \$221,481,983 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$31,529,436	69.92%	\$1,170,898	\$32,700,333	69.64%	5,875
2-Year	\$3,855,117	8.55%	(\$32,210)	\$3,822,907	8.14%	527
Proprietary	\$7,160,783	15.88%	\$502,118	\$7,662,901	16.32%	515
Vocational	\$1,218,347	2.70%	\$96,741	\$1,315,088	2.80%	132
Other *	\$1,330,432	2.95%	\$122,594	\$1,453,026	3.09%	109
Totals	\$45,094,115	100.00%	\$1,860,141	\$46,954,255	100.00%	7,158

\* 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	\$21,687,835	48.09%	(\$1,316,118)	\$20,371,718	43.39%	3,237
Grace	\$6,018,463	13.35%	(\$1,935,665)	\$4,082,798	8.70%	524
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$2,024,786	4.49%	\$1,193,482	\$3,218,268	6.85%	411
Repayment	\$15,356,820	34.06%	\$3,897,085	\$19,253,904	41.01%	2,983
Claims Pending	\$6,210	0.01%	\$21,357	\$27,567	0.06%	3
Totals	\$45,094,115	100.00%	\$1,860,141	\$46,954,255	100.00%	7,158
				\$22,499,739	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 \$	\$1,821,276	\$1,042,138	\$659,078	\$499,055	\$530,494	\$222,273
Ending Balance % ***	8.09%	4.63%	2.93%	2.22%	2.36%	0.99%
Loan Count	328	120	80	74	63	27
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$74,153	\$126,101	\$243,136	\$65,008	\$5,282,714	
Ending Balance % ***	0.33%	0.56%	1.08%	0.29%	23.48%	
Loan Count	9	20	31	14	766	

\*\*\* Percentage of the \$22,499,739 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2005 QQ-SS**

**Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)**

Bond Information		
Beg. Principal Balance	\$239,985,000	
Interest Paid/Accrued	\$2,409,288	
Principal Paid	\$0	
Ending Principal Balance	\$239,985,000	
Avg. Coupon Rate	5.32%	
Coupon Type	Auction/VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.82%	101.09%
Overall Parity	100.82%	101.09%

Student Loan Pool Data	
Beginning Principal Balance	\$226,607,309
Loans Added	\$4,133,890
Loans Repaid	(\$6,430,406)
Loan Xfrs. & Non-Cash Principal Adjs.	\$3,479,287
Ending Principal Balance	\$227,790,080
Weighted Avg. Loan Rate	6.44%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.66%	\$157,946,138
Total	97.66%	\$157,946,138

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	\$51,379,987	22.67%	\$393,567	(\$2,034,748)	\$19,649	\$49,758,455	17,031	7.15%	106
STAU	\$1,460,961	0.64%	\$0	(\$85,260)	\$8,036	\$1,383,736	590	7.17%	107
SLS	\$677	0.00%	\$0	(\$180)	\$0	\$497	1	8.34%	9
PLUS	\$3,696,098	1.63%	\$0	(\$375,139)	\$14,901	\$3,335,860	538	7.94%	98
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$100,284,988	44.25%	\$3,740,323	(\$3,369,946)	\$2,813,540	\$103,468,905	7,454	4.84%	221
Alternative	\$69,784,599	30.80%	\$0	(\$565,133)	\$623,161	\$69,842,627	9,624	8.21%	183
Totals	\$226,607,309	100.00%	\$4,133,890	(\$6,430,406)	\$3,479,287	\$227,790,080	35,238	6.44%	182

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$119,484,521	76.19%	(\$755,155)	\$118,729,365	75.17%	18,866
2-Year	\$11,847,775	7.55%	(\$425,065)	\$11,422,710	7.23%	3,664
Proprietary	\$3,595,699	2.29%	\$76,914	\$3,672,613	2.33%	872
Vocational	\$5,899,568	3.76%	(\$196,669)	\$5,702,899	3.61%	748
Other *	\$15,995,148	10.20%	\$2,424,718	\$18,419,865	11.66%	1,464
Totals	\$156,822,710	100.00%	\$1,124,742	\$157,947,453	100.00%	25,614

\* 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	\$34,879,693	22.24%	(\$2,658,637)	\$32,221,056	20.40%	9,766
Grace	\$3,898,545	2.49%	\$1,252,193	\$5,150,738	3.26%	1,402
Deferment	\$26,020,154	16.59%	\$3,384,161	\$29,404,315	18.62%	3,158
Forbearance	\$2,741,140	1.75%	\$285,127	\$3,026,267	1.92%	264
Repayment	\$88,979,969	56.74%	(\$1,076,294)	\$87,903,676	55.65%	10,929
Claims Pending	\$303,210	0.19%	(\$61,808)	\$241,402	0.15%	95
Totals	\$156,822,710	100.00%	\$1,124,742	\$157,947,453	100.00%	25,614
				\$120,575,659	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 \$	\$8,548,208	\$4,727,590	\$1,948,471	\$1,125,865	\$1,713,373	\$873,731
Ending Balance % ***	7.09%	3.92%	1.62%	0.93%	1.42%	0.72%
Loan Count	941	618	285	233	364	134
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$359,502	\$382,929	\$310,181	\$253,396	\$20,243,246	
Ending Balance % ***	0.30%	0.32%	0.26%	0.21%	16.79%	
Loan Count	71	90	140	39	2,915	

\*\*\* Percentage of the \$120,575,659 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2005 QQ-SS**

**Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)**

<b>Alternative Loans By School Type</b>						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$59,166,144	84.78%	\$13,312	\$59,179,455	84.73%	8,679
2-Year	\$3,922,065	5.62%	(\$14,854)	\$3,907,211	5.59%	471
Proprietary	\$4,940,559	7.08%	\$41,795	\$4,982,354	7.13%	328
Vocational	\$955,881	1.37%	\$1,547	\$957,428	1.37%	88
Other *	\$799,950	1.15%	\$16,229	\$816,179	1.17%	58
<b>Totals</b>	<b>\$69,784,599</b>	<b>100.00%</b>	<b>\$58,029</b>	<b>\$69,842,627</b>	<b>100.00%</b>	<b>9,624</b>

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

<b>Alternative Loan Status</b>						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$45,145,349	64.69%	(\$2,055,426)	\$43,089,923	61.70%	5,894
Grace	\$9,428,879	13.51%	(\$4,264,444)	\$5,164,435	7.39%	630
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,604,701	2.30%	\$1,442,255	\$3,046,956	4.36%	426
Repayment	\$13,603,559	19.49%	\$4,937,754	\$18,541,313	26.55%	2,674
Claims Pending	\$2,110	0.00%	(\$2,110)	\$0	0.00%	-
<b>Totals</b>	<b>\$69,784,599</b>	<b>100.00%</b>	<b>\$58,029</b>	<b>\$69,842,627</b>	<b>100.00%</b>	<b>9,624</b>
				<b>\$21,588,269</b>	<b>Total of loans not in school or grace</b>	

<b>Alternative Loan Delinquency Status</b>						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$1,818,592	\$939,856	\$392,519	\$470,652	\$707,957	\$101,141
Ending Balance % ***	8.42%	4.35%	1.82%	2.18%	3.28%	0.47%
Loan Count	250	99	61	71	82	16
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$141,078	\$71,749	\$112,195	\$16,785	\$4,772,525	
Ending Balance % ***	0.65%	0.33%	0.52%	0.08%	22.11%	
Loan Count	14	16	25	6	640	

\*\*\* Percentage of the \$21,588,269 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Bond Information		
Beg. Principal Balance	\$175,250,000	
Interest Paid/Accrued	\$1,601,276	
Principal Paid	\$0	
Ending Principal Balance	\$175,250,000	
Avg. Coupon Rate	3.70%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	99.99%	100.59%
Overall Parity	99.99%	100.59%

Student Loan Pool Data	
Beginning Principal Balance	\$142,403,012
Loans Added	\$33,430,344
Loans Repaid	(\$8,239,534)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$2,734,668)
Ending Principal Balance	\$164,859,154
Weighted Avg. Loan Rate	6.87%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.83%	\$118,039,302
Total	97.83%	\$118,039,302

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$4,299,813	3.02%	\$0	(\$250,834)	\$2,652	\$4,051,632	1,654	7.13%	107
STAU	\$24,577,737	17.26%	\$0	(\$1,001,230)	\$81,142	\$23,657,649	7,512	7.14%	226
SLS	\$145,208	0.10%	\$0	(\$31,251)	\$777	\$114,734	65	8.40%	67
PLUS	\$16,483,119	11.57%	\$10,850,734	(\$2,477,440)	\$45,818	\$24,902,231	3,919	8.24%	111
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$71,586,781	50.27%	\$811	(\$3,387,453)	(\$2,869,177)	\$65,330,962	4,733	4.69%	218
Alternative	\$25,310,354	17.77%	\$22,578,799	(\$1,091,326)	\$4,120	\$46,801,946	6,296	9.03%	175
Totals	\$142,403,012	100.00%	\$33,430,344	(\$8,239,534)	(\$2,734,668)	\$164,859,154	24,179	6.87%	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	\$92,482,979	78.98%	\$1,724,712	\$94,207,691	79.80%	13,700
2-Year	\$10,122,612	8.64%	(\$410,728)	\$9,711,884	8.23%	2,755
Proprietary	\$2,466,470	2.11%	\$313,966	\$2,780,436	2.36%	389
Vocational	\$3,601,962	3.08%	(\$245,492)	\$3,356,470	2.84%	438
Other *	\$8,418,636	7.19%	(\$417,909)	\$8,000,726	6.78%	601
Totals	\$117,092,658	100.00%	\$964,549	\$118,057,207	100.00%	17,883

\* 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	\$18,310,976	15.64%	(\$1,801,922)	\$16,509,055	13.98%	5,326
Grace	\$4,876,317	4.16%	(\$1,444,587)	\$3,431,730	2.91%	946
Deferment	\$23,909,315	20.42%	\$952,749	\$24,862,065	21.06%	3,176
Forbearance	\$2,706,549	2.31%	(\$54,175)	\$2,652,374	2.25%	227
Repayment	\$66,968,317	57.19%	\$3,405,364	\$70,373,681	59.61%	8,161
Claims Pending	\$321,183	0.27%	(\$92,880)	\$228,304	0.19%	47
Totals	\$117,092,658	100.00%	\$964,549	\$118,057,207	100.00%	17,883
				\$98,116,423	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 \$	\$5,891,595	\$3,284,308	\$656,356	\$890,842	\$627,637	\$327,627
Ending Balance % ***	6.00%	3.35%	0.67%	0.91%	0.64%	0.33%
Loan Count	587	386	100	153	158	59
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$165,953	\$224,387	\$261,941	\$156,744	\$12,487,390	
Ending Balance % ***	0.17%	0.23%	0.27%	0.16%	12.73%	
Loan Count	29	41	62	22	1,597	

\*\*\* Percentage of the \$98,116,423 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (January 1, 2007 - March 31, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$18,923,202	74.76%	\$18,026,469	\$36,949,670	78.95%	5,386
2-Year	\$2,042,350	8.07%	\$1,745,624	\$3,787,974	8.09%	468
Proprietary	\$3,248,788	12.84%	\$1,312,237	\$4,561,025	9.75%	299
Vocational	\$672,540	2.66%	\$271,110	\$943,650	2.02%	87
Other *	\$423,474	1.67%	\$136,153	\$559,627	1.20%	56
Totals	\$25,310,354	100.00%	\$21,491,593	\$46,801,946	100.00%	6,296

\* 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%	\$44,881,247	\$44,881,247	95.90%	5,921
Grace	\$0	0.00%	\$1,823,999	\$1,823,999	3.90%	350
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$0	0.00%	\$11,907	\$11,907	0.03%	3
Repayment	\$0	0.00%	\$84,793	\$84,793	0.18%	22
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$0	0.00%	\$46,801,946	\$46,801,946	100.00%	6,296
				\$96,700	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 \$	\$2,628	\$6,211	\$5,000	\$0	\$0	\$0
Ending Balance % ***	2.72%	6.42%	5.17%	0.00%	0.00%	0.00%
Loan Count	1	2	1	-	-	-
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$0	\$0	\$0	\$0	\$13,839	
Ending Balance % ***	0.00%	0.00%	0.00%	0.00%	14.31%	
Loan Count	-	-	-	-	4	

\*\*\* Percentage of the \$96,700 ending principal balance (loans not in School or Grace).