

Vermont Student Assistance Corporation

Series 1985

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$40,900,000	
Interest Paid/Accrued	\$4,875	
Principal Paid	(\$40,900,000)	
Ending Principal Balance	\$0	
Weighted Avg. Coupon Rate	N/A	
Coupon Type	VRDO	
Parity Ratios	Period Beg.	Period End
Senior Parity	135.39%	N/A
Overall Parity	135.39%	N/A

Student Loan Pool Data	
Beginning Principal Balance	\$11,950,993
Loans Added	\$0
Loans Repaid	(\$757,286)
Loan Xfers. & Non-Cash Principal Adjs.	\$70,130
Ending Principal Balance	\$11,263,837
Weighted Avg. Loan Rate	7.27%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.88%	\$11,258,117
Total	97.88%	\$11,258,117

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	\$2,078,072	17.39%	\$0	(\$93,111)	\$994	\$1,985,955	787	6.93%	108
STAU	\$8,420,785	70.46%	\$0	(\$591,473)	\$68,587	\$7,897,899	1,772	7.23%	112
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,452,137	12.15%	\$0	(\$72,702)	\$548	\$1,379,983	313	8.02%	80
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	\$11,950,993	100.00%	\$0	(\$757,286)	\$70,130	\$11,263,837	2,872	7.27%	108

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,863,199	82.53%	(\$560,835)	\$9,302,364	82.59%	2,153
2-Year	\$901,486	7.54%	(\$49,106)	\$852,380	7.57%	455
Proprietary	\$355,934	2.98%	(\$19,130)	\$336,805	2.99%	119
Vocational	\$702,673	5.88%	(\$53,616)	\$649,058	5.76%	123
Other *	\$127,701	1.07%	(\$4,470)	\$123,230	1.09%	22
Totals	\$11,950,993	100.00%	(\$687,156)	\$11,263,837	100.00%	2,872

* 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	\$3,693,794	30.91%	(\$462,643)	\$3,231,151	28.69%	922
Grace	\$1,534,877	12.84%	(\$141,997)	\$1,392,880	12.37%	233
Deferment	\$1,169,295	9.78%	\$219,004	\$1,388,300	12.33%	359
Forbearance	\$137,453	1.15%	\$20,200	\$157,653	1.40%	37
Repayment	\$5,375,499	44.98%	(\$395,326)	\$4,980,173	44.21%	1,301
Claims Pending	\$40,075	0.34%	\$73,605	\$113,679	1.01%	20
Totals	\$11,950,993	100.00%	(\$687,156)	\$11,263,837	100.00%	2,872
				\$6,639,805	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 \$	\$215,871	\$245,403	\$73,189	\$186,682	\$76,359	\$55,951
Ending Balance % ***	3.25%	3.70%	1.10%	2.81%	1.15%	0.84%
Loan Count	71	86	20	45	23	19
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$69,399	\$17,490	\$55,098	\$62,621	\$1,058,064	
Ending Balance % ***	1.05%	0.26%	0.83%	0.94%	15.94%	
Loan Count	14	5	19	12	314	

*** Percentage of the \$6,639,805 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1985

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Page 2 of 2

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

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

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

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

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

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$96,000,000	
Interest Paid/Accrued	\$1,316,140	
Principal Paid	\$0	
Ending Principal Balance	\$96,000,000	
Weighted Avg. Coupon Rate	5.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	107.76%	107.62%
Overall Parity	107.76%	107.62%

Student Loan Pool Data	
Beginning Principal Balance	\$100,525,870
Loans Added	\$13,436
Loans Repaid	(\$2,526,603)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,164,030
Ending Principal Balance	\$100,176,734
Weighted Avg. Loan Rate	5.57%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.59%	\$86,482,178
Total	97.59%	\$86,482,178

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	\$4,807,579	4.78%	\$10,686	(\$147,402)	\$908,285	\$5,579,148	2,248	6.93%	101
STAU	\$4,461,705	4.44%	\$2,750	(\$198,056)	\$17,797	\$4,284,196	1,038	6.86%	114
SLS	\$8,659	0.01%	\$0	(\$244)	\$44	\$8,458	5	8.16%	61
PLUS	\$1,765,120	1.76%	\$0	(\$143,199)	\$172,766	\$1,794,687	321	8.41%	105
HEAL	\$2,189,788	2.18%	\$0	(\$69,370)	\$0	\$2,120,418	211	5.09%	216
CONS Sub/Unsub	\$75,430,829	75.04%	\$0	(\$1,680,065)	\$1,077,900	\$74,828,664	5,485	5.09%	228
Alternative	\$11,862,191	11.80%	\$0	(\$288,268)	(\$12,762)	\$11,561,162	2,298	7.20%	177
Totals	\$100,525,870	100.00%	\$13,436	(\$2,526,603)	\$2,164,030	\$100,176,734	11,606	5.57%	208

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$47,941,564	55.44%	\$483,174	\$48,424,737	55.99%	5,196
2-Year	\$4,160,701	4.81%	\$42,891	\$4,203,592	4.86%	1,085
Proprietary	\$1,123,086	1.30%	(\$29,073)	\$1,094,013	1.26%	264
Vocational	\$1,699,507	1.97%	\$8,010	\$1,707,517	1.97%	173
Other *	\$31,549,033	36.48%	(\$483,738)	\$31,065,295	35.92%	2,379
Totals	\$86,473,891	100.00%	\$21,262	\$86,495,154	100.00%	9,097

* 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	\$5,532,375	6.40%	(\$226,387)	\$5,305,989	6.13%	1,586
Grace	\$1,183,556	1.37%	\$315,133	\$1,498,689	1.73%	516
Deferment	\$15,872,391	18.36%	(\$743,843)	\$15,128,548	17.49%	1,203
Forbearance	\$2,125,352	2.46%	\$315,424	\$2,440,775	2.82%	130
Repayment	\$61,379,424	70.98%	\$290,231	\$61,669,655	71.30%	5,626
Claims Pending	\$380,794	0.44%	\$70,704	\$451,498	0.52%	36
Totals	\$86,473,891	100.00%	\$21,262	\$86,495,154	100.00%	9,097
				\$79,690,476	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 \$	\$6,157,630	\$2,954,423	\$1,428,119	\$671,532	\$381,331	\$817,221
Ending Balance % ***	7.73%	3.71%	1.79%	0.84%	0.48%	1.03%
Loan Count	589	281	117	98	64	64
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$353,666	\$401,212	\$247,776	\$145,412	\$1,358,321	
Ending Balance % ***	0.44%	0.50%	0.31%	0.18%	17.01%	
Loan Count	40	39	50	20	1,362	

*** Percentage of the \$79,690,476 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,798,953	82.61%	(\$275,209)	\$9,523,744	82.38%	2,071
2-Year	\$715,544	6.03%	(\$6,632)	\$708,911	6.13%	105
Proprietary	\$848,572	7.15%	(\$4,182)	\$844,391	7.30%	60
Vocational	\$283,022	2.39%	(\$15,857)	\$267,165	2.31%	36
Other *	\$216,100	1.82%	\$851	\$216,950	1.88%	26
Totals	\$11,862,191	100.00%	(\$301,030)	\$11,561,162	100.00%	2,298

* 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	\$1,102,968	9.30%	(\$175,020)	\$927,948	8.03%	167
Grace	\$247,015	2.08%	\$74,949	\$321,964	2.78%	70
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$829,656	6.99%	\$220,499	\$1,050,154	9.08%	163
Repayment	\$9,682,553	81.63%	(\$421,457)	\$9,261,096	80.11%	1,898
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,862,191	100.00%	(\$301,030)	\$11,561,162	100.00%	2,298
				\$10,311,251	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 \$	\$849,525	\$309,697	\$160,607	\$113,878	\$98,182	\$36,807
Ending Balance % ***	8.24%	3.00%	1.56%	1.10%	0.95%	0.36%
Loan Count	180	56	37	24	13	7
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$75,086	\$56,779	\$134,252	\$105,218	\$1,940,030	
Ending Balance % ***	0.73%	0.55%	1.30%	1.02%	18.81%	
Loan Count	15	15	22	12	381	

*** Percentage of the \$10,311,251 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$100,000,000	
Interest Paid/Accrued	\$1,428,011	
Principal Paid	\$0	
Ending Principal Balance	\$100,000,000	
Weighted Avg. Coupon Rate	6.05%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.89%	100.15%
Overall Parity	100.89%	100.15%

Student Loan Pool Data	
Beginning Principal Balance	\$94,676,002
Loans Added	\$3,103,389
Loans Repaid	(\$3,218,347)
Loan Xfers. & Non-Cash Principal Adjs.	\$174,252
Ending Principal Balance	\$94,735,296
Weighted Avg. Loan Rate	5.76%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.24%	\$80,844,027
Total	97.24%	\$80,844,027

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Averages	
								Interest Rate	Remaining Months
STAF	\$6,542,500	6.91%	\$4,278	(\$154,110)	\$1,900	\$6,394,569	2,219	6.85%	110
STAU	\$7,860,514	8.30%	\$0	(\$419,534)	\$48,583	\$7,489,563	2,093	6.92%	118
SLS	\$16,390	0.02%	\$0	(\$1,765)	(\$0)	\$14,624	8	8.09%	55
PLUS	\$5,805,939	6.13%	\$0	(\$356,858)	\$17,418	\$5,466,499	727	8.02%	98
HEAL	\$3,344,504	3.53%	\$0	(\$70,788)	\$0	\$3,273,716	108	5.09%	238
CONS Sub/Unsub	\$60,355,299	63.75%	\$3,099,111	(\$2,074,101)	\$120,778	\$61,501,086	4,390	5.12%	207
Alternative	\$10,750,857	11.36%	\$0	(\$141,192)	(\$14,427)	\$10,595,239	1,727	7.04%	229
Totals	\$94,676,002	100.00%	\$3,103,389	(\$3,218,347)	\$174,252	\$94,735,296	11,272	5.76%	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	\$65,690,082	81.52%	(\$913,144)	\$64,776,938	80.10%	7,028
2-Year	\$4,750,933	5.90%	\$7,016	\$4,757,949	5.88%	1,286
Proprietary	\$2,071,104	2.57%	(\$32,471)	\$2,038,633	2.52%	328
Vocational	\$2,667,793	3.31%	(\$25,993)	\$2,641,800	3.27%	259
Other *	\$5,400,729	6.70%	\$1,250,292	\$6,651,021	8.22%	536
Totals	\$80,580,641	100.00%	\$285,700	\$80,866,341	100.00%	9,437

* 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	\$9,214,848	11.44%	(\$931,372)	\$8,283,476	10.24%	2,500
Grace	\$1,172,369	1.45%	\$205,236	\$1,377,605	1.70%	422
Deferment	\$15,668,527	19.44%	\$182,295	\$15,850,822	19.60%	1,710
Forbearance	\$1,530,845	1.90%	\$208,312	\$1,739,157	2.15%	126
Repayment	\$52,891,524	65.64%	\$583,792	\$53,475,316	66.13%	4,653
Claims Pending	\$102,528	0.13%	\$37,437	\$139,965	0.17%	26
Totals	\$80,580,641	100.00%	\$285,700	\$80,866,341	100.00%	9,437
				\$71,205,260	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 \$	\$4,427,157	\$2,379,176	\$482,230	\$698,403	\$567,573	\$370,124
Ending Balance % ***	6.22%	3.34%	0.68%	0.98%	0.80%	0.52%
Loan Count	418	243	60	117	47	52
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$197,083	\$184,334	\$201,026	\$136,742	\$9,643,847	
Ending Balance % ***	0.28%	0.26%	0.28%	0.19%	13.54%	
Loan Count	32	20	29	20	1,038	

*** Percentage of the \$71,205,260 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,638,571	89.65%	(\$138,528)	\$9,500,043	89.66%	1,598
2-Year	\$667,214	6.21%	(\$10,329)	\$656,885	6.20%	83
Proprietary	\$219,254	2.04%	(\$10,509)	\$208,745	1.97%	20
Vocational	\$155,643	1.45%	(\$79)	\$155,565	1.47%	19
Other *	\$70,175	0.65%	\$3,827	\$74,002	0.70%	7
Totals	\$10,750,857	100.00%	(\$155,618)	\$10,595,239	100.00%	1,727

* 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	\$1,878,246	17.47%	(\$51,235)	\$1,827,011	17.24%	235
Grace	\$339,620	3.16%	(\$193,564)	\$146,056	1.38%	27
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$584,827	5.44%	(\$52,904)	\$531,923	5.02%	82
Repayment	\$7,948,163	73.93%	\$142,085	\$8,090,248	76.36%	1,383
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,750,857	100.00%	(\$155,618)	\$10,595,239	100.00%	1,727
				\$8,622,171	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 \$	\$965,492	\$190,240	\$82,293	\$62,228	\$128,873	\$95,454
Ending Balance % ***	11.20%	2.21%	0.95%	0.72%	1.49%	1.11%
Loan Count	145	44	17	6	18	19
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$126,238	\$11,405	\$21,016	\$63,247	\$1,746,488	
Ending Balance % ***	1.46%	0.13%	0.24%	0.73%	20.26%	
Loan Count	20	5	4	12	290	

*** Percentage of the \$8,622,171 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$165,000,000	
Interest Paid/Accrued	\$2,251,772	
Principal Paid	\$0	
Ending Principal Balance	\$165,000,000	
Weighted Avg. Coupon Rate	6.09%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	111.36%	110.72%
Overall Parity	104.63%	104.01%

Student Loan Pool Data	
Beginning Principal Balance	\$163,423,959
Loans Added	\$1,889,038
Loans Repaid	(\$4,820,037)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,833,503
Ending Principal Balance	\$163,326,463
Weighted Avg. Loan Rate	5.24%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.75%	\$133,620,080
Total	97.75%	\$133,620,080

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	\$1,486,207	0.91%	\$1,379	(\$84,220)	\$1,521	\$1,404,887	818	7.16%	90
STAU	\$9,606,234	5.88%	\$0	(\$547,549)	\$64,826	\$9,123,511	2,976	7.03%	104
SLS	\$5,216	0.00%	\$0	(\$559)	\$0	\$4,656	5	8.07%	53
PLUS	\$2,476,050	1.52%	\$0	(\$246,393)	\$18,693	\$2,248,350	383	8.22%	95
HEAL	\$3,478,689	2.13%	\$0	(\$114,203)	(\$0)	\$3,364,486	330	5.09%	218
CONS Sub/Unsub	\$119,665,111	73.22%	\$1,887,659	(\$3,376,219)	\$2,674,284	\$120,850,835	8,554	4.69%	224
Alternative	\$26,706,452	16.34%	\$0	(\$450,893)	\$74,179	\$26,329,738	4,606	6.84%	214
Totals	\$163,423,959	100.00%	\$1,889,038	(\$4,820,037)	\$2,833,503	\$163,326,463	17,672	5.24%	213

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$97,819,410	73.42%	(\$502,323)	\$97,317,087	72.82%	8,887
2-Year	\$6,477,124	4.86%	\$250,417	\$6,727,541	5.03%	1,381
Proprietary	\$3,175,468	2.38%	(\$88,125)	\$3,087,343	2.31%	414
Vocational	\$4,374,827	3.28%	\$29,750	\$4,404,577	3.30%	340
Other *	\$21,391,988	16.06%	\$703,703	\$22,095,690	16.53%	1,714
Totals	\$133,238,818	100.00%	\$393,421	\$133,632,239	100.00%	12,736

* 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	\$4,033,662	3.03%	(\$311,144)	\$3,722,518	2.79%	1,066
Grace	\$746,260	0.56%	(\$54,868)	\$691,392	0.52%	216
Deferment	\$21,973,713	16.49%	(\$252,786)	\$21,720,927	16.25%	2,000
Forbearance	\$5,250,884	3.94%	(\$788,593)	\$4,462,291	3.34%	218
Repayment	\$100,734,177	75.60%	\$1,760,532	\$102,494,709	76.70%	9,162
Claims Pending	\$500,122	0.38%	\$40,280	\$540,402	0.40%	74
Totals	\$133,238,818	100.00%	\$393,421	\$133,632,239	100.00%	12,736
				\$129,218,329	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 \$	\$9,938,671	\$4,575,171	\$1,569,800	\$1,304,263	\$1,156,598	\$800,535
Ending Balance % ***	7.69%	3.54%	1.21%	1.01%	0.90%	0.62%
Loan Count	989	499	170	167	134	96
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$762,530	\$512,332	\$236,483	\$331,486	\$21,187,870	
Ending Balance % ***	0.59%	0.40%	0.18%	0.26%	16.40%	
Loan Count	88	66	51	52	2,312	

*** Percentage of the \$129,218,329 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$23,874,605	89.40%	(\$337,006)	\$23,537,599	89.40%	4,294
2-Year	\$1,007,241	3.77%	(\$30,777)	\$976,464	3.71%	145
Proprietary	\$1,139,626	4.27%	(\$10,437)	\$1,129,189	4.29%	90
Vocational	\$317,745	1.19%	\$1,468	\$319,213	1.21%	36
Other *	\$367,233	1.38%	\$39	\$367,273	1.39%	41
Totals	\$26,706,452	100.00%	(\$376,714)	\$26,329,738	100.00%	4,606

* 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	\$1,294,263	4.85%	(\$2,816)	\$1,291,447	4.90%	197
Grace	\$773,522	2.90%	(\$503,802)	\$269,720	1.02%	49
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,641,581	6.15%	\$59,455	\$1,701,036	6.46%	279
Repayment	\$22,997,086	86.11%	\$70,449	\$23,067,535	87.61%	4,081
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$26,706,452	100.00%	(\$376,714)	\$26,329,738	100.00%	4,606
				\$24,768,571	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 \$	\$2,179,483	\$909,276	\$433,505	\$282,487	\$332,488	\$173,957
Ending Balance % ***	8.80%	3.67%	1.75%	1.14%	1.34%	0.70%
Loan Count	382	144	73	40	46	30
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$274,687	\$159,215	\$69,135	\$165,733	\$4,979,966	
Ending Balance % ***	1.11%	0.64%	0.28%	0.67%	20.11%	
Loan Count	40	27	12	34	828	

*** Percentage of the \$24,768,571 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Page 1 of 2

Bond Information		
Beg. Principal Balance	\$172,550,000	
Interest Paid/Accrued	\$2,606,425	
Principal Paid	\$0	
Ending Principal Balance	\$172,550,000	
Weighted Avg. Coupon Rate	6.26%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.25%	104.32%
Overall Parity	105.25%	104.32%

Student Loan Pool Data	
Beginning Principal Balance	\$132,858,808
Loans Added	\$43,209,516
Loans Repaid	(\$4,769,417)
Loan Xfers. & Non-Cash Principal Adjs.	\$50,439
Ending Principal Balance	\$171,349,346
Weighted Avg. Loan Rate	6.47%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.26%	\$162,268,186
Total	97.26%	\$162,268,186

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	\$80,691,435	60.73%	\$43,188,220	(\$3,340,415)	\$6,312	\$120,545,553	29,704	6.80%	117
STAU	\$280,875	0.21%	\$21,296	(\$13,766)	\$2,446	\$290,852	117	7.33%	91
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,772,619	1.33%	\$0	(\$101,183)	\$3,988	\$1,675,425	369	8.02%	83
HEAL	\$15,947	0.01%	\$0	(\$623)	\$0	\$15,324	12	5.09%	236
CONS Sub/Unsub	\$40,806,105	30.71%	\$0	(\$1,135,750)	\$89,386	\$39,759,741	3,588	5.27%	195
Alternative	\$9,291,825	6.99%	\$0	(\$177,681)	(\$51,694)	\$9,062,451	1,974	7.02%	225
Totals	\$132,858,808	100.00%	\$43,209,516	(\$4,769,417)	\$50,439	\$171,349,346	35,764	6.47%	141

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$91,042,687	73.69%	\$33,610,859	\$124,653,546	76.82%	26,461
2-Year	\$7,413,273	6.00%	\$4,024,508	\$11,437,781	7.05%	4,063
Proprietary	\$2,390,274	1.93%	\$566,066	\$2,956,340	1.82%	880
Vocational	\$3,181,472	2.58%	\$880,269	\$4,061,740	2.50%	790
Other *	\$19,523,330	15.80%	(\$361,166)	\$19,162,164	11.81%	1,584
Totals	\$123,551,035	100.00%	\$38,720,536	\$162,271,571	100.00%	33,778

* 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	\$68,908,042	55.77%	\$35,738,106	\$104,646,148	64.49%	25,176
Grace	\$4,593,130	3.72%	\$3,033,391	\$7,626,521	4.70%	2,300
Deferment	\$5,917,325	4.79%	\$788,739	\$6,706,064	4.13%	1,012
Forbearance	\$1,433,405	1.16%	(\$137,773)	\$1,295,632	0.80%	136
Repayment	\$42,310,982	34.25%	(\$525,277)	\$41,785,706	25.75%	5,133
Claims Pending	\$388,151	0.31%	(\$176,651)	\$211,500	0.13%	21
Totals	\$123,551,035	100.00%	\$38,720,536	\$162,271,571	100.00%	33,778
				\$49,998,902	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 \$	\$4,611,557	\$2,267,193	\$637,802	\$903,253	\$600,381	\$329,309
Ending Balance % ***	9.22%	4.53%	1.28%	1.81%	1.20%	0.66%
Loan Count	560	322	77	159	84	52
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$246,721	\$229,196	\$227,692	\$164,613	\$10,217,717	
Ending Balance % ***	0.49%	0.46%	0.46%	0.33%	20.44%	
Loan Count	38	16	53	30	1,391	

*** Percentage of the \$49,998,902 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$8,360,998	89.98%	(\$216,183)	\$8,144,815	89.87%	1,855
2-Year	\$484,643	5.22%	(\$1,545)	\$483,098	5.33%	80
Proprietary	\$311,298	3.35%	(\$11,417)	\$299,881	3.31%	26
Vocational	\$100,676	1.08%	(\$229)	\$100,447	1.11%	11
Other *	\$34,210	0.37%	\$0	\$34,210	0.38%	2
Totals	\$9,291,825	100.00%	(\$229,374)	\$9,062,451	100.00%	1,974

* 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	\$753,765	8.11%	(\$46,418)	\$707,347	7.81%	114
Grace	\$108,261	1.17%	\$6,096	\$114,357	1.26%	24
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$307,416	3.31%	\$121,052	\$428,468	4.73%	78
Repayment	\$8,122,384	87.41%	(\$310,105)	\$7,812,279	86.20%	1,758
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$9,291,825	100.00%	(\$229,374)	\$9,062,451	100.00%	1,974
				\$8,240,747	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 \$	\$1,180,397	\$419,012	\$148,850	\$131,495	\$78,032	\$35,269
Ending Balance % ***	14.32%	5.08%	1.81%	1.60%	0.95%	0.43%
Loan Count	262	86	31	17	9	5
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$41,393	\$44,349	\$35,858	\$80,909	\$2,195,563	
Ending Balance % ***	0.50%	0.54%	0.44%	0.98%	26.64%	
Loan Count	8	5	9	13	445	

*** Percentage of the \$8,240,747 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$3,302,186	
Principal Paid	\$0	
Ending Principal Balance	\$164,750,000	
Weighted Avg. Coupon Rate	8.95%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	107.05%	106.49%
Overall Parity	107.05%	106.49%

Student Loan Pool Data	
Beginning Principal Balance	\$170,851,938
Loans Added	\$15,388
Loans Repaid	(\$5,437,998)
Loan Xfers. & Non-Cash Principal Adjs.	\$4,843,273
Ending Principal Balance	\$170,272,601
Weighted Avg. Loan Rate	6.02%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.82%	\$153,853,262
Total	97.82%	\$153,853,262

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$4,300,443	2.52%	\$0	(\$326,016)	\$9,359	\$3,983,786	1,953	7.41%	100
STAU	\$20,227,895	11.84%	\$15,388	(\$1,016,053)	\$115,666	\$19,342,896	5,605	6.91%	112
SLS	\$2,413	0.00%	\$0	(\$162)	\$0	\$2,251	2	8.20%	35
PLUS	\$518,968	0.30%	\$0	(\$89,882)	\$4,802	\$433,888	275	8.02%	71
HEAL	\$1,798,836	1.05%	\$0	(\$36,404)	\$0	\$1,762,432	218	5.09%	242
CONS Sub/Unsub	\$129,208,051	75.63%	\$0	(\$3,798,610)	\$4,728,527	\$130,137,968	9,913	5.64%	211
Alternative	\$14,795,333	8.66%	\$0	(\$170,871)	(\$15,081)	\$14,609,381	1,609	7.85%	203
Totals	\$170,851,938	100.00%	\$15,388	(\$5,437,998)	\$4,843,273	\$170,272,601	19,575	6.02%	196

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$76,526,425	49.61%	\$1,210,355	\$77,736,780	50.51%	9,738
2-Year	\$8,885,763	5.76%	(\$104,194)	\$8,781,570	5.71%	2,264
Proprietary	\$2,711,326	1.76%	(\$97,099)	\$2,614,228	1.70%	569
Vocational	\$3,806,816	2.47%	(\$38,848)	\$3,767,968	2.45%	448
Other *	\$62,327,439	40.40%	(\$1,327,195)	\$61,000,244	39.64%	4,729
Totals	\$154,257,770	100.00%	(\$356,981)	\$153,900,788	100.00%	17,748

* 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	\$11,943,701	7.74%	(\$1,730,860)	\$10,212,841	6.64%	2,848
Grace	\$2,397,232	1.55%	\$423,965	\$2,821,198	1.83%	836
Deferment	\$19,471,666	12.62%	\$457,232	\$19,928,897	12.95%	2,265
Forbearance	\$3,760,844	2.44%	(\$88,094)	\$3,672,750	2.39%	258
Repayment	\$116,284,087	75.38%	\$61,640	\$116,345,728	75.60%	11,449
Claims Pending	\$400,239	0.26%	\$519,136	\$919,375	0.60%	92
Totals	\$154,257,770	100.00%	(\$356,981)	\$153,900,788	100.00%	17,748
				\$140,866,750	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 \$	\$11,011,688	\$6,385,238	\$1,548,899	\$1,523,384	\$1,253,741	\$1,558,402
Ending Balance % ***	7.82%	4.53%	1.10%	1.08%	0.89%	1.11%
Loan Count	903	604	160	253	148	128
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$514,364	\$625,849	\$396,939	\$208,839	\$25,027,343	
Ending Balance % ***	0.37%	0.44%	0.28%	0.15%	17.77%	
Loan Count	73	66	61	31	2,427	

*** Percentage of the \$140,866,750 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,816,692	79.87%	(\$115,494)	\$11,701,198	80.09%	1,368
2-Year	\$985,682	6.66%	(\$42,742)	\$942,939	6.45%	101
Proprietary	\$1,541,981	10.42%	(\$28,978)	\$1,513,003	10.36%	98
Vocational	\$324,190	2.19%	\$1,549	\$325,739	2.23%	30
Other *	\$126,788	0.86%	(\$286)	\$126,502	0.87%	12
Totals	\$14,795,333	100.00%	(\$185,952)	\$14,609,381	100.00%	1,609

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

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$4,044,751	27.34%	(\$410,774)	\$3,633,977	24.87%	399
Grace	\$791,660	5.35%	\$3,379	\$795,039	5.44%	81
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,196,423	8.09%	(\$131,350)	\$1,065,073	7.29%	120
Repayment	\$8,762,499	59.22%	\$352,793	\$9,115,292	62.39%	1,009
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$14,795,333	100.00%	(\$185,952)	\$14,609,381	100.00%	1,609
				\$10,180,365	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 \$	\$496,237	\$403,099	\$102,168	\$152,160	\$117,813	\$136,796
Ending Balance % ***	4.87%	3.96%	1.00%	1.49%	1.16%	1.34%
Loan Count	65	40	8	17	12	8
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$92,948	\$33,521	\$99,545	\$2,060	\$1,636,348	
Ending Balance % ***	0.91%	0.33%	0.98%	0.02%	16.07%	
Loan Count	10	4	8	2	174	

*** Percentage of the \$10,180,365 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$1,641,022	
Principal Paid	\$0	
Ending Principal Balance	\$112,500,000	
Weighted Avg. Coupon Rate	6.03%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.62%	103.87%
Overall Parity	104.62%	103.87%

Student Loan Pool Data	
Beginning Principal Balance	\$114,213,437
Loans Added	\$1,652,063
Loans Repaid	(\$6,956,397)
Loan Xfers. & Non-Cash Principal Adjs.	\$4,846,745
Ending Principal Balance	\$113,755,848
Weighted Avg. Loan Rate	7.48%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.25%	\$107,860,646
Total	97.25%	\$107,860,646

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	\$1,998,750	1.75%	\$548,820	(\$134,886)	\$3,707	\$2,416,391	1,090	7.66%	99
STAU	\$10,846,512	9.50%	\$376,035	(\$394,967)	\$48,594	\$10,876,174	2,354	6.91%	116
SLS	\$128,342	0.11%	\$41,182	(\$13,249)	\$194	\$156,468	49	8.12%	97
PLUS	\$61,057,416	53.46%	\$58,166	(\$3,922,719)	\$322,648	\$57,515,510	5,041	8.50%	117
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$34,109,484	29.86%	\$627,860	(\$2,341,219)	\$4,519,213	\$36,915,339	1,980	6.03%	247
Alternative	\$6,072,934	5.32%	\$0	(\$149,358)	(\$47,611)	\$5,875,965	714	7.54%	193
Totals	\$114,213,437	100.00%	\$1,652,063	(\$6,956,397)	\$4,846,745	\$113,755,848	11,228	7.48%	162

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$78,274,071	72.38%	(\$790,420)	\$77,483,651	71.82%	7,899
2-Year	\$6,320,476	5.84%	\$203,968	\$6,524,444	6.05%	1,052
Proprietary	\$1,473,963	1.36%	\$122,464	\$1,596,427	1.48%	248
Vocational	\$1,445,672	1.34%	\$124,965	\$1,570,637	1.46%	166
Other *	\$20,626,321	19.07%	\$78,402	\$20,704,723	19.19%	1,149
Totals	\$108,140,503	100.00%	(\$260,621)	\$107,879,882	100.00%	10,514

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$7,082,843	6.55%	(\$657,946)	\$6,424,896	5.96%	1,341
Grace	\$951,195	0.88%	\$464	\$951,659	0.88%	204
Deferment	\$18,133,197	16.77%	\$1,181,587	\$19,314,784	17.90%	1,503
Forbearance	\$4,564,974	4.22%	(\$1,471,861)	\$3,093,113	2.87%	225
Repayment	\$77,257,138	71.44%	\$436,761	\$77,693,899	72.02%	7,203
Claims Pending	\$151,157	0.14%	\$250,374	\$401,531	0.37%	38
Totals	\$108,140,503	100.00%	(\$260,621)	\$107,879,882	100.00%	10,514
				\$100,503,327	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 \$	\$4,495,678	\$4,312,895	\$677,110	\$934,394	\$392,298	\$765,282
Ending Balance % ***	4.47%	4.29%	0.67%	0.93%	0.39%	0.76%
Loan Count	487	418	82	133	59	81
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$136,713	\$406,455	\$130,435	\$76,203	\$12,327,462	
Ending Balance % ***	0.14%	0.40%	0.13%	0.08%	12.27%	
Loan Count	24	40	18	13	1,355	

*** Percentage of the \$100,503,327 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$4,577,523	75.38%	(\$82,963)	\$4,494,560	76.49%	630
2-Year	\$142,054	2.34%	(\$234)	\$141,820	2.41%	13
Proprietary	\$1,127,139	18.56%	(\$71,351)	\$1,055,788	17.97%	52
Vocational	\$133,219	2.19%	(\$42,420)	\$90,799	1.55%	12
Other *	\$92,999	1.53%	\$0	\$92,999	1.58%	7
Totals	\$6,072,934	100.00%	(\$196,969)	\$5,875,965	100.00%	714

* 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	\$893,500	14.71%	\$735	\$894,235	15.22%	112
Grace	\$357,753	5.89%	(\$247,220)	\$110,533	1.88%	17
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$520,403	8.57%	\$34,981	\$555,384	9.45%	51
Repayment	\$4,301,279	70.83%	\$14,535	\$4,315,814	73.45%	534
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$6,072,934	100.00%	(\$196,969)	\$5,875,965	100.00%	714
				\$4,871,197	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$370,125	\$148,288	\$86,545	\$52,213	\$39,852	\$125,175
Ending Balance % ***	7.60%	3.04%	1.78%	1.07%	0.82%	2.57%
Loan Count	50	13	9	5	13	14
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$8,636	\$28,472	\$14,856	\$3,385	\$877,548	
Ending Balance % ***	0.18%	0.58%	0.30%	0.07%	18.02%	
Loan Count	2	1	1	1	109	

*** Percentage of the \$4,871,197 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$4,430,559	
Principal Paid	\$0	
Ending Principal Balance	\$315,900,000	
Weighted Avg. Coupon Rate	5.90%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.15%	110.37%
Overall Parity	110.15%	110.37%

Student Loan Pool Data	
Beginning Principal Balance	\$316,556,839
Loans Added	\$51,083,326
Loans Repaid	(\$10,282,292)
Loan Xfers. & Non-Cash Principal Adjs.	(\$14,148,321)
Ending Principal Balance	\$343,209,552
Weighted Avg. Loan Rate	5.65%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.55%	\$330,936,504
Total	97.55%	\$330,936,504

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	\$28,827,266	9.11%	\$9,016	(\$1,395,743)	(\$3,862,312)	\$23,578,228	9,029	7.19%	109
STAU	\$81,655,441	25.79%	\$31,697,534	(\$4,039,644)	(\$718,872)	\$108,594,459	22,566	6.86%	113
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,190,991	0.69%	\$0	(\$118,650)	(\$258,050)	\$1,814,291	371	8.13%	94
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$191,646,162	60.54%	\$19,376,776	(\$4,619,923)	(\$9,350,088)	\$197,052,927	13,943	4.67%	229
Alternative	\$12,236,978	3.87%	\$0	(\$108,331)	\$41,000	\$12,169,647	1,839	7.30%	214
Totals	\$316,556,839	100.00%	\$51,083,326	(\$10,282,292)	(\$14,148,321)	\$343,209,552	47,748	5.65%	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	\$241,837,996	79.47%	\$18,318,424	\$260,156,419	78.59%	34,795
2-Year	\$19,553,070	6.43%	\$1,991,942	\$21,545,011	6.51%	6,213
Proprietary	\$6,871,433	2.26%	(\$34,903)	\$6,836,530	2.07%	1,211
Vocational	\$10,206,236	3.35%	\$648,194	\$10,854,430	3.28%	1,354
Other *	\$25,851,127	8.49%	\$5,796,388	\$31,647,515	9.56%	2,336
Totals	\$304,319,861	100.00%	\$26,720,045	\$331,039,906	100.00%	45,909

* 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	\$72,278,466	23.75%	\$19,858,384	\$92,136,850	27.83%	19,375
Grace	\$6,436,126	2.11%	\$3,201,584	\$9,637,710	2.91%	2,397
Deferment	\$49,264,512	16.19%	\$402,423	\$49,666,935	15.00%	5,860
Forbearance	\$7,542,020	2.48%	\$773,721	\$8,315,741	2.51%	479
Repayment	\$168,125,844	55.25%	\$2,262,160	\$170,388,004	51.47%	17,612
Claims Pending	\$672,893	0.22%	\$221,774	\$894,666	0.27%	186
Totals	\$304,319,861	100.00%	\$26,720,045	\$331,039,906	100.00%	45,909
				\$229,265,346	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 \$	\$12,605,572	\$7,466,764	\$2,999,555	\$2,711,077	\$1,384,544	\$1,396,363
Ending Balance % ***	5.50%	3.26%	1.31%	1.18%	0.60%	0.61%
Loan Count	1,282	930	310	441	228	224
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$788,068	\$752,335	\$822,901	\$313,106	\$31,240,285	
Ending Balance % ***	0.34%	0.33%	0.36%	0.14%	13.63%	
Loan Count	136	106	183	46	3,886	

*** Percentage of the \$229,265,346 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$10,858,006	88.73%	(\$58,544)	\$10,799,462	88.74%	1,716
2-Year	\$415,830	3.40%	(\$3,102)	\$412,728	3.39%	51
Proprietary	\$786,260	6.43%	(\$8,860)	\$777,400	6.39%	54
Vocational	\$85,564	0.70%	(\$799)	\$84,765	0.70%	8
Other *	\$91,318	0.75%	\$3,974	\$95,292	0.78%	10
Totals	\$12,236,978	100.00%	(\$67,331)	\$12,169,647	100.00%	1,839

* 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	\$1,755,041	14.34%	(\$103,544)	\$1,651,497	13.57%	192
Grace	\$421,119	3.44%	(\$122,659)	\$298,460	2.45%	34
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,242,347	10.15%	\$46,023	\$1,288,369	10.59%	165
Repayment	\$8,818,472	72.06%	\$112,849	\$8,931,321	73.39%	1,448
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$12,236,978	100.00%	(\$67,331)	\$12,169,647	100.00%	1,839
				\$10,219,690	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 \$	\$696,742	\$490,128	\$140,694	\$158,509	\$20,337	\$171,352
Ending Balance % ***	6.82%	4.80%	1.38%	1.55%	0.20%	1.68%
Loan Count	132	79	28	27	4	13
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$128,837	\$0	\$82,514	\$29,554	\$1,918,668	
Ending Balance % ***	1.26%	0.00%	0.81%	0.29%	18.77%	
Loan Count	7	-	9	1	300	

*** Percentage of the \$10,219,690 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$4,813,304	
Principal Paid	\$0	
Ending Principal Balance	\$275,000,000	
Weighted Avg. Coupon Rate	8.16%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.19%	102.10%
Overall Parity	102.19%	102.10%

Student Loan Pool Data	
Beginning Principal Balance	\$256,582,682
Loans Added	\$22,405,758
Loans Repaid	(\$7,908,524)
Loan Xfers. & Non-Cash Principal Adjs.	\$5,721,318
Ending Principal Balance	\$276,801,235
Weighted Avg. Loan Rate	5.97%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.89%	\$189,557,422
Total	97.89%	\$189,557,422

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	\$18,588,084	7.24%	\$0	(\$1,065,745)	\$20,535	\$17,542,874	7,484	7.10%	102
STAU	\$5,084,673	1.98%	\$1,488	(\$371,880)	\$38,084	\$4,752,365	2,133	7.16%	94
SLS	\$6,534	0.00%	\$0	(\$277)	\$241	\$6,497	3	8.05%	81
PLUS	\$3,938,676	1.54%	\$10,947	(\$250,609)	\$8,216	\$3,707,231	967	8.04%	83
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$160,561,046	62.58%	\$1,912,559	(\$4,622,106)	\$5,758,271	\$163,609,770	13,061	4.56%	211
Alternative	\$68,403,670	26.66%	\$20,480,765	(\$1,597,907)	(\$104,029)	\$87,182,498	12,472	8.23%	195
Totals	\$256,582,682	100.00%	\$22,405,758	(\$7,908,524)	\$5,721,318	\$276,801,235	36,120	5.97%	195

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$135,675,953	72.10%	(\$159,271)	\$135,516,682	71.47%	16,447
2-Year	\$12,506,599	6.65%	(\$66,003)	\$12,440,595	6.56%	3,025
Proprietary	\$3,611,457	1.92%	\$35	\$3,611,492	1.90%	772
Vocational	\$6,079,104	3.23%	(\$490,709)	\$5,588,395	2.95%	577
Other *	\$30,305,900	16.10%	\$2,155,673	\$32,461,573	17.12%	2,827
Totals	\$188,179,013	100.00%	\$1,439,725	\$189,618,737	100.00%	23,648

* 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	\$7,318,993	3.89%	(\$772,747)	\$6,546,247	3.45%	2,089
Grace	\$1,196,341	0.64%	\$88,021	\$1,284,362	0.68%	420
Deferment	\$25,635,503	13.62%	\$548,023	\$26,183,526	13.81%	3,402
Forbearance	\$7,504,892	3.99%	(\$654,643)	\$6,850,249	3.61%	406
Repayment	\$145,557,959	77.35%	\$2,357,633	\$147,915,593	78.01%	17,152
Claims Pending	\$965,324	0.51%	(\$126,563)	\$838,761	0.44%	179
Totals	\$188,179,013	100.00%	\$1,439,725	\$189,618,737	100.00%	23,648
				\$181,788,129	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 \$	\$14,393,289	\$7,651,327	\$2,420,832	\$3,358,983	\$1,767,035	\$1,855,273
Ending Balance % ***	7.92%	4.21%	1.33%	1.85%	0.97%	1.02%
Loan Count	1,498	1,005	260	469	254	267
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$869,663	\$942,640	\$1,102,217	\$341,384	\$3,470,643	
Ending Balance % ***	0.48%	0.52%	0.61%	0.19%	19.09%	
Loan Count	149	109	145	57	4,213	

*** Percentage of the \$181,788,129 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$49,539,660	72.42%	\$16,305,450	\$65,845,110	75.53%	10,528
2-Year	\$5,747,530	8.40%	\$1,478,209	\$7,225,739	8.29%	918
Proprietary	\$9,618,851	14.06%	\$605,367	\$10,224,219	11.73%	673
Vocational	\$1,828,077	2.67%	\$305,748	\$2,133,825	2.45%	195
Other *	\$1,669,551	2.44%	\$84,054	\$1,753,605	2.01%	158
Totals	\$68,403,670	100.00%	\$18,778,828	\$87,182,498	100.00%	12,472

* 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	\$33,313,016	48.55%	\$17,300,279	\$50,613,295	57.92%	7,051
Grace	\$4,419,447	6.44%	(\$301,257)	\$4,118,190	4.71%	666
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$3,524,173	5.14%	\$847,380	\$4,371,553	5.00%	551
Repayment	\$27,335,046	39.84%	\$932,426	\$28,267,472	32.35%	4,203
Claims Pending	\$19,169	0.03%	\$0	\$19,169	0.02%	1
Totals	\$68,610,851	100.00%	\$18,778,828	\$87,389,679	100.00%	12,472
				\$32,658,194	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 \$	\$1,858,225	\$1,834,746	\$240,235	\$1,141,831	\$576,074	\$427,453
Ending Balance % ***	5.69%	5.62%	0.74%	3.50%	1.76%	1.31%
Loan Count	291	245	35	137	70	49
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$372,426	\$258,560	\$412,145	\$205,927	\$7,327,622	
Ending Balance % ***	1.14%	0.79%	1.26%	0.63%	22.44%	
Loan Count	40	30	42	15	954	

*** Percentage of the \$32,658,194 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$239,985,000	
Interest Paid/Accrued	\$4,685,265	
Principal Paid	\$0	
Ending Principal Balance	\$239,985,000	
Weighted Avg. Coupon Rate	7.25%	
Coupon Type	Auction/VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.80%	100.84%
Overall Parity	101.80%	100.84%

Student Loan Pool Data	
Beginning Principal Balance	\$233,205,030
Loans Added	\$7,052
Loans Repaid	(\$6,864,079)
Loan Xfers. & Non-Cash Principal Adjs.	\$5,843,082
Ending Principal Balance	\$232,191,084
Weighted Avg. Loan Rate	6.33%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.54%	\$163,663,669
Total	97.54%	\$163,663,669

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	\$54,166,381	23.23%	\$4,460	(\$2,485,018)	\$27,068	\$51,712,891	17,935	7.12%	110
STAU	\$2,142,563	0.92%	\$0	(\$100,386)	\$8,206	\$2,050,383	683	7.06%	106
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,654,120	1.14%	\$0	(\$301,083)	\$2,983,891	\$5,336,928	661	8.27%	106
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$105,757,002	45.35%	\$2,592	(\$3,246,951)	\$2,154,811	\$104,667,454	7,666	4.93%	221
Alternative	\$68,484,963	29.37%	\$0	(\$730,641)	\$669,106	\$68,423,428	9,152	7.72%	185
Totals	\$233,205,030	100.00%	\$7,052	(\$6,864,079)	\$5,843,082	\$232,191,084	36,097	6.33%	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	\$122,213,746	74.19%	(\$245,994)	\$121,967,752	74.48%	19,688
2-Year	\$12,011,635	7.29%	(\$93,698)	\$11,917,937	7.28%	3,956
Proprietary	\$3,831,926	2.33%	(\$95,705)	\$3,736,222	2.28%	925
Vocational	\$5,503,532	3.34%	(\$252,484)	\$5,251,048	3.21%	703
Other *	\$21,159,226	12.85%	(\$264,529)	\$20,894,697	12.76%	1,673
Totals	\$164,720,067	100.00%	(\$952,411)	\$163,767,656	100.00%	26,945

* 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	\$28,140,897	17.08%	(\$2,604,031)	\$25,536,866	15.59%	8,393
Grace	\$4,658,453	2.83%	\$352,919	\$5,011,371	3.06%	1,476
Deferment	\$27,012,067	16.40%	\$2,878,857	\$29,890,924	18.25%	3,926
Forbearance	\$2,898,528	1.76%	(\$207,277)	\$2,691,251	1.64%	281
Repayment	\$101,129,207	61.39%	(\$1,355,126)	\$99,774,081	60.92%	12,748
Claims Pending	\$880,916	0.53%	(\$17,753)	\$863,163	0.53%	121
Totals	\$164,720,067	100.00%	(\$952,411)	\$163,767,656	100.00%	26,945
				\$133,219,419	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 \$	\$8,537,444	\$7,151,317	\$1,568,437	\$2,909,829	\$1,582,972	\$1,509,233
Ending Balance % ***	6.41%	5.37%	1.18%	2.18%	1.19%	1.13%
Loan Count	1,043	949	204	504	280	211
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,090,312	\$871,218	\$813,276	\$597,796	\$26,631,834	
Ending Balance % ***	0.82%	0.65%	0.61%	0.45%	19.99%	
Loan Count	153	122	166	78	3,710	

*** Percentage of the \$133,219,419 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$57,938,755	84.60%	\$57,392	\$57,996,147	84.76%	8,254
2-Year	\$3,894,966	5.69%	(\$47,017)	\$3,847,949	5.62%	448
Proprietary	\$4,868,133	7.11%	(\$10,714)	\$4,857,420	7.10%	310
Vocational	\$967,358	1.41%	(\$64,483)	\$902,875	1.32%	82
Other *	\$815,751	1.19%	\$3,286	\$819,038	1.20%	58
Totals	\$68,484,963	100.00%	(\$61,535)	\$68,423,428	100.00%	9,152

* 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	\$26,750,495	39.06%	(\$1,799,012)	\$24,951,484	36.47%	3,520
Grace	\$7,403,838	10.81%	(\$3,365,266)	\$4,038,573	5.90%	472
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$4,467,734	6.52%	\$1,767,102	\$6,234,836	9.11%	721
Repayment	\$29,862,896	43.61%	\$3,335,640	\$33,198,536	48.52%	4,439
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$68,484,963	100.00%	(\$61,535)	\$68,423,428	100.00%	9,152
				\$39,433,372	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 \$	\$1,992,728	\$2,024,960	\$310,765	\$1,015,861	\$584,255	\$442,800
Ending Balance % ***	5.05%	5.14%	0.79%	2.58%	1.48%	1.12%
Loan Count	306	233	52	131	69	50
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$258,639	\$252,292	\$327,867	\$413,397	\$7,623,564	
Ending Balance % ***	0.66%	0.64%	0.83%	1.05%	19.33%	
Loan Count	33	29	41	39	983	

*** Percentage of the \$39,433,372 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$175,250,000	
Interest Paid/Accrued	\$2,351,985	
Principal Paid	\$0	
Ending Principal Balance	\$175,250,000	
Weighted Avg. Coupon Rate	5.17%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.58%	102.47%
Overall Parity	102.58%	102.47%

Student Loan Pool Data	
Beginning Principal Balance	\$171,779,058
Loans Added	\$323,587
Loans Repaid	(\$5,475,534)
Loan Xfers. & Non-Cash Principal Adjs.	\$4,583,258
Ending Principal Balance	\$171,210,369
Weighted Avg. Loan Rate	6.88%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.66%	\$120,747,047
Total	97.66%	\$120,747,047

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	\$3,249,524	1.89%	\$0	(\$231,939)	\$979,602	\$3,997,187	1,647	7.21%	107
STAU	\$19,720,659	11.48%	\$0	(\$1,108,662)	\$129,686	\$18,741,682	6,170	7.22%	113
SLS	\$86,482	0.05%	\$0	(\$7,443)	\$309	\$79,348	34	8.09%	76
PLUS	\$23,955,564	13.95%	\$157,260	(\$1,313,591)	\$205,518	\$23,004,751	3,803	8.33%	107
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$74,271,850	43.24%	\$128,062	(\$2,447,372)	\$3,005,880	\$74,958,420	5,148	5.07%	225
Alternative	\$50,494,980	29.40%	\$38,265	(\$366,527)	\$262,263	\$50,428,981	6,663	8.76%	189
Totals	\$171,779,058	100.00%	\$323,587	(\$5,475,534)	\$4,583,258	\$171,210,369	23,465	6.88%	183

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$94,039,133	77.54%	(\$799,567)	\$93,239,566	77.20%	12,722
2-Year	\$8,545,411	7.05%	\$194,362	\$8,739,773	7.24%	2,445
Proprietary	\$3,022,877	2.49%	(\$77,413)	\$2,945,464	2.44%	365
Vocational	\$3,265,592	2.69%	\$41,491	\$3,307,084	2.74%	407
Other *	\$12,411,065	10.23%	\$138,436	\$12,549,501	10.39%	863
Totals	\$121,284,078	100.00%	(\$502,690)	\$120,781,388	100.00%	16,802

* 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	\$9,188,215	7.58%	(\$511,094)	\$8,677,121	7.18%	3,073
Grace	\$1,993,917	1.64%	(\$259,848)	\$1,734,069	1.44%	578
Deferment	\$24,825,664	20.47%	\$1,767,223	\$26,592,888	22.02%	3,535
Forbearance	\$3,088,242	2.55%	(\$189,938)	\$2,898,303	2.40%	259
Repayment	\$81,792,408	67.44%	(\$1,676,101)	\$80,116,308	66.33%	9,270
Claims Pending	\$395,633	0.33%	\$367,067	\$762,699	0.63%	87
Totals	\$121,284,078	100.00%	(\$502,690)	\$120,781,388	100.00%	16,802
				\$110,370,198	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 \$	\$6,630,373	\$5,188,435	\$1,323,862	\$1,807,521	\$735,384	\$829,014
Ending Balance % ***	6.01%	4.70%	1.20%	1.64%	0.67%	0.75%
Loan Count	694	628	109	269	134	103
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$617,856	\$190,755	\$400,517	\$158,708	\$1,782,424	
Ending Balance % ***	0.56%	0.17%	0.36%	0.14%	16.20%	
Loan Count	86	43	88	26	2,180	

*** Percentage of the \$110,370,198 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$39,090,363	77.41%	(\$88,561)	\$39,001,802	77.34%	5,648
2-Year	\$4,076,501	8.07%	(\$6,086)	\$4,070,415	8.07%	490
Proprietary	\$5,711,300	11.31%	\$42,720	\$5,754,020	11.41%	372
Vocational	\$973,573	1.93%	(\$18,706)	\$954,868	1.89%	88
Other *	\$643,242	1.27%	\$4,634	\$647,876	1.28%	65
Totals	\$50,494,980	100.00%	(\$65,999)	\$50,428,981	100.00%	6,663

* 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	\$33,624,053	66.59%	(\$2,038,192)	\$31,585,861	62.63%	4,301
Grace	\$5,412,546	10.72%	(\$749,268)	\$4,663,279	9.25%	521
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,409,683	2.79%	\$944,982	\$2,354,665	4.67%	271
Repayment	\$10,048,697	19.90%	\$1,776,479	\$11,825,176	23.45%	1,570
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$50,494,980	100.00%	(\$65,999)	\$50,428,981	100.00%	6,663
				\$14,179,841	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 \$	\$659,930	\$628,217	\$82,657	\$461,567	\$161,928	\$33,812
Ending Balance % ***	4.65%	4.43%	0.58%	3.26%	1.14%	0.24%
Loan Count	99	90	12	54	18	6
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$110,225	\$21,883	\$16,446	\$17,745	\$2,194,410	
Ending Balance % ***	0.78%	0.15%	0.12%	0.13%	15.48%	
Loan Count	8	3	4	3	297	

*** Percentage of the \$14,179,841 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Bond Information		
Beg. Principal Balance	\$138,900,000	
Interest Paid/Accrued	\$4,065,118	
Principal Paid	\$91,100,000	
Ending Principal Balance	\$230,000,000	
Weighted Avg. Coupon Rate	8.65%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	99.38%	98.11%
Overall Parity	99.38%	98.11%

Student Loan Pool Data	
Beginning Principal Balance	\$173,572,433
Loans Added	\$56,294,683
Loans Repaid	(\$13,189,841)
Loan Xfrs. & Non-Cash Principal Adjs.	\$1,190,954
Ending Principal Balance	\$217,868,229
Weighted Avg. Loan Rate	6.52%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.41%	\$217,861,170
Total	97.41%	\$217,861,170

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	\$19,128,852	11.02%	\$10,787	(\$890,755)	\$2,043,625	\$20,292,509	7,989	7.02%	101
STAU	\$2,929,864	1.69%	\$0	(\$239,656)	\$22,866	\$2,713,075	1,151	7.28%	0
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$52,091,366	30.01%	\$50,643,769	(\$9,263,187)	(\$2,072,199)	\$91,399,749	8,488	8.50%	121
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$99,422,351	57.28%	\$5,640,127	(\$2,796,243)	\$1,196,661	\$103,462,896	7,250	4.65%	226
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$173,572,433	100.00%	\$56,294,683	(\$13,189,841)	\$1,190,954	\$217,868,229	24,878	6.52%	167

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$135,370,770	77.99%	\$37,124,428	\$172,495,198	79.17%	19,166
2-Year	\$11,831,246	6.82%	\$2,881,330	\$14,712,575	6.75%	2,869
Proprietary	\$4,384,903	2.53%	\$885,396	\$5,270,299	2.42%	806
Vocational	\$5,702,996	3.29%	\$651,412	\$6,354,407	2.92%	661
Other *	\$16,282,519	9.38%	\$2,753,230	\$19,035,749	8.74%	1,376
Totals	\$173,572,433	100.00%	\$44,295,796	\$217,868,229	100.00%	24,878

* 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%	\$9,434,952	\$9,434,952	4.33%	2,911
Grace	\$42,114,952	47.17%	(\$39,160,557)	\$2,954,395	1.36%	664
Deferment	\$11,061,795	12.39%	\$29,373,018	\$40,434,814	18.56%	4,485
Forbearance	\$1,420,936	1.59%	\$6,363,231	\$7,784,166	3.57%	592
Repayment	\$34,653,614	38.81%	\$122,105,966	\$156,759,581	71.95%	16,138
Claims Pending	\$37,594	0.04%	\$462,728	\$500,321	0.23%	88
Totals	\$89,288,891	100.00%	\$128,579,338	\$217,868,229	100.00%	24,878
				\$205,478,882	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 \$	\$8,562,528	\$8,139,050	\$1,340,311	\$1,245,311	\$827,590	\$357,564
Ending Balance % ***	4.17%	3.96%	0.65%	0.61%	0.40%	0.17%
Loan Count	806	837	138	242	110	98
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$489,399	\$379,265	\$230,003	\$314,728	\$21,885,748	
Ending Balance % ***	0.24%	0.18%	0.11%	0.15%	10.65%	
Loan Count	75	91	79	18	2,494	

*** Percentage of the \$205,478,882 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (January 1, 2008 - March 31, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$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).