

**Vermont Student Assistance Corporation**

**Series 1995 A-D**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$72,000,000	
Interest Paid/Accrued	\$252,302	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$72,000,000	
Weighted Avg. Coupon Rate	1.33%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.28%	106.32%
Overall Parity	106.28%	106.32%

Student Loan Pool Data	
Beginning Principal Balance	\$77,092,461
Loans Added	\$59,319
Loans Repaid	(\$2,030,378)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,153,511
Ending Principal Balance	\$76,274,913
Weighted Avg. Loan Rate	5.21%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.50%	\$62,498,104
Total	97.50%	\$62,498,104

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$3,758,094	4.87%	\$10,019	(\$116,838)	\$4,676	\$3,655,951	1,564	6.38%	110
STAU	\$4,609,267	5.98%	\$4,854	(\$190,039)	\$17,373	\$4,441,455	1,141	6.62%	117
SLS	\$7,857	0.01%	\$0	(\$4,539)	\$0	\$3,317	2	5.74%	47
PLUS	\$1,287,613	1.67%	\$27,375	(\$80,931)	\$10,424	\$1,244,482	225	8.14%	106
HEAL	\$1,902,178	2.47%	\$0	(\$59,533)	\$0	\$1,842,645	195	1.85%	206
CONS Sub/Unsub	\$54,332,894	70.48%	\$17,071	(\$1,304,456)	\$117,037	\$53,162,544	3,575	5.14%	234
Alternative	\$11,194,559	14.52%	\$0	(\$274,041)	\$1,004,002	\$11,924,519	2,307	4.87%	180
Totals	\$77,092,461	100.00%	\$59,319	(\$2,030,378)	\$1,153,511	\$76,274,913	9,009	5.21%	210

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$34,038,469	53.19%	(\$722,043)	\$33,316,426	53.30%	3,501
2-Year	\$2,516,073	3.93%	(\$62,016)	\$2,454,056	3.93%	854
Proprietary	\$874,746	1.37%	(\$17,107)	\$857,639	1.37%	238
Vocational	\$1,303,310	2.04%	(\$86,943)	\$1,216,367	1.95%	120
Other *	\$25,263,128	39.48%	(\$599,867)	\$24,663,261	39.46%	1,794
Totals	\$63,995,725	100.00%	(\$1,487,976)	\$62,507,749	100.00%	6,507

\* 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	\$3,886,833	6.07%	(\$375,263)	\$3,511,570	5.62%	990
Grace	\$692,518	1.08%	\$52,803	\$745,321	1.19%	265
Deferment	\$11,444,775	17.88%	\$544,185	\$11,988,960	19.18%	1,059
Forbearance	\$1,566,525	2.45%	(\$2,186)	\$1,564,339	2.50%	94
Repayment	\$46,329,339	72.39%	(\$1,700,386)	\$44,628,952	71.40%	4,084
Claims Pending	\$75,736	0.12%	(\$7,128)	\$68,607	0.11%	15
Totals	\$63,995,725	100.00%	(\$1,487,976)	\$62,507,749	100.00%	6,507
				\$58,250,858	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 \$	\$4,320,485	\$2,624,411	\$1,023,002	\$696,838	\$840,862	\$471,123
Ending Balance % ***	7.42%	4.51%	1.76%	1.20%	1.44%	0.81%
Loan Count	399	262	104	72	87	64
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$218,004	\$138,804	\$273,768	\$127,376	\$10,734,673	
Ending Balance % ***	0.37%	0.24%	0.47%	0.22%	18.43%	
Loan Count	33	21	52	22	1,116	

\*\*\* Percentage of the \$58,250,858 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,183,460	82.04%	\$590,143	\$9,773,603	81.96%	2,065
2-Year	\$729,477	6.52%	\$71,467	\$800,944	6.72%	115
Proprietary	\$867,508	7.75%	\$53,410	\$920,917	7.72%	68
Vocational	\$206,179	1.84%	(\$2,182)	\$203,997	1.71%	35
Other *	\$207,936	1.86%	\$17,122	\$225,057	1.89%	24
Totals	\$11,194,559	100.00%	\$729,961	\$11,924,519	100.00%	2,307

\* 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	\$934,981	8.35%	\$790,894	\$1,725,875	14.47%	198
Grace	\$154,131	1.38%	\$82,835	\$236,966	1.99%	44
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$712,917	6.37%	\$187,055	\$899,972	7.55%	169
Repayment	\$9,392,530	83.90%	(\$330,824)	\$9,061,706	75.99%	1,896
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,194,559	100.00%	\$729,961	\$11,924,519	100.00%	2,307
				\$9,961,678	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 \$	\$689,822	\$486,630	\$160,739	\$181,753	\$152,740	\$65,738
Ending Balance % ***	6.92%	4.89%	1.61%	1.82%	1.53%	0.66%
Loan Count	150	62	38	34	25	14
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$76,634	\$37,324	\$69,862	\$100,373	\$2,021,616	
Ending Balance % ***	0.77%	0.37%	0.70%	1.01%	20.29%	
Loan Count	12	6	13	14	368	

\*\*\* Percentage of the \$9,961,678 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1996 F-I**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$75,000,000	
Interest Paid/Accrued	\$248,201	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$75,000,000	
Weighted Avg. Coupon Rate	1.13%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	98.03%	97.72%
Overall Parity	98.03%	97.72%

Student Loan Pool Data	
Beginning Principal Balance	\$70,943,050
Loans Added	\$0
Loans Repaid	(\$1,762,193)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,054,764
Ending Principal Balance	\$70,235,621
Weighted Avg. Loan Rate	5.14%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.27%	\$56,660,518
Total	97.27%	\$56,660,518

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	\$6,288,622	8.86%	\$0	(\$182,755)	\$1,938	\$6,107,805	2,151	6.54%	114
STAU	\$8,673,193	12.23%	\$0	(\$262,530)	\$1,040,679	\$9,451,341	2,660	6.32%	122
SLS	\$10,472	0.01%	\$0	(\$1,671)	\$0	\$8,801	7	5.70%	48
PLUS	\$4,539,355	6.40%	\$0	(\$226,742)	\$6,175	\$4,318,789	634	5.01%	94
HEAL	\$3,038,012	4.28%	\$0	(\$90,817)	\$0	\$2,947,195	103	1.85%	226
CONS Sub/Unsub	\$37,641,237	53.06%	\$0	(\$886,273)	\$68,176	\$36,823,140	2,504	5.10%	214
Alternative	\$10,752,158	15.16%	\$0	(\$111,405)	(\$62,204)	\$10,578,549	1,741	4.41%	234
Totals	\$70,943,050	100.00%	\$0	(\$1,762,193)	\$1,054,764	\$70,235,621	9,800	5.14%	189

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$46,019,140	80.52%	(\$381,020)	\$45,638,120	80.48%	5,931
2-Year	\$3,580,213	6.26%	\$141,645	\$3,721,857	6.56%	1,239
Proprietary	\$1,356,041	2.37%	(\$37,136)	\$1,318,905	2.33%	265
Vocational	\$1,888,331	3.30%	(\$49,026)	\$1,839,305	3.24%	198
Other *	\$4,309,155	7.54%	(\$117,466)	\$4,191,689	7.39%	323
Totals	\$57,152,880	100.00%	(\$443,003)	\$56,709,876	100.00%	7,956

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$6,350,960	11.11%	\$406,691	\$6,757,651	11.92%	2,176
Grace	\$835,718	1.46%	\$110,343	\$946,060	1.67%	261
Deferment	\$10,331,060	18.08%	\$644,964	\$10,976,024	19.35%	1,319
Forbearance	\$1,337,310	2.34%	\$294,669	\$1,631,979	2.88%	115
Repayment	\$38,186,993	66.82%	(\$1,907,427)	\$36,279,566	63.97%	4,066
Claims Pending	\$110,840	0.19%	\$7,758	\$118,597	0.21%	19
Totals	\$57,152,880	100.00%	(\$443,003)	\$56,709,876	100.00%	7,956
				\$49,006,165	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$3,184,071	\$1,646,234	\$934,083	\$360,511	\$432,286	\$445,654
Ending Balance % ***	6.50%	3.36%	1.91%	0.74%	0.88%	0.91%
Loan Count	324	228	118	44	74	63
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$338,531	\$333,314	\$187,348	\$195,013	\$8,057,045	
Ending Balance % ***	0.69%	0.68%	0.38%	0.40%	16.44%	
Loan Count	62	27	35	24	999	

\*\*\* Percentage of the \$49,006,165 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,542,307	88.75%	(\$143,361)	\$9,398,946	88.85%	1,596
2-Year	\$723,620	6.73%	(\$25,611)	\$698,009	6.60%	92
Proprietary	\$219,198	2.04%	(\$2,687)	\$216,511	2.05%	22
Vocational	\$180,097	1.67%	(\$1,197)	\$178,900	1.69%	23
Other *	\$86,936	0.81%	(\$753)	\$86,183	0.81%	8
Totals	\$10,752,158	100.00%	(\$173,609)	\$10,578,549	100.00%	1,741

\* 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	\$1,434,768	13.34%	(\$110,820)	\$1,323,948	12.52%	188
Grace	\$248,732	2.31%	(\$36,166)	\$212,566	2.01%	37
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$615,669	5.73%	\$233	\$615,902	5.82%	82
Repayment	\$8,452,990	78.62%	(\$26,856)	\$8,426,134	79.65%	1,434
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,752,158	100.00%	(\$173,609)	\$10,578,549	100.00%	1,741
				\$9,042,036	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 \$	\$945,866	\$259,637	\$226,267	\$67,473	\$122,097	\$124,145
Ending Balance % ***	10.46%	2.87%	2.50%	0.75%	1.35%	1.37%
Loan Count	136	50	45	10	20	21
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$169,761	\$21,821	\$50,870	\$61,472	\$2,049,409	
Ending Balance % ***	1.88%	0.24%	0.56%	0.68%	22.67%	
Loan Count	36	7	4	12	341	

\*\*\* Percentage of the \$9,042,036 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1998 K-O**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$123,750,000	
Interest Paid/Accrued	\$403,584	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$123,750,000	
Weighted Avg. Coupon Rate	1.20%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	113.40%	113.36%
Overall Parity	104.20%	104.23%

Student Loan Pool Data	
Beginning Principal Balance	\$123,165,027
Loans Added	\$20,491
Loans Repaid	(\$3,664,101)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,115,934
Ending Principal Balance	\$121,637,351
Weighted Avg. Loan Rate	4.66%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.75%	\$93,670,933
Total	97.75%	\$93,670,933

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	\$1,578,771	1.28%	\$0	(\$72,802)	\$405	\$1,506,374	807	5.41%	97
STAU	\$10,394,238	8.44%	\$18,397	(\$471,621)	\$2,043,097	\$11,984,110	3,846	6.05%	108
SLS	\$3,444	0.00%	\$0	(\$305)	\$208	\$3,347	2	5.67%	55
PLUS	\$1,856,669	1.51%	\$0	(\$115,536)	\$11,279	\$1,752,411	328	6.42%	91
HEAL	\$3,001,787	2.44%	\$0	(\$98,256)	(\$0)	\$2,903,532	308	1.85%	207
CONS Sub/Unsub	\$80,807,792	65.61%	\$2,094	(\$2,506,401)	\$133,838	\$78,437,324	5,379	4.70%	226
Alternative	\$25,522,325	20.72%	\$0	(\$399,181)	(\$72,892)	\$25,050,253	4,491	4.00%	214
Totals	\$123,165,027	100.00%	\$20,491	(\$3,664,101)	\$2,115,934	\$121,637,351	15,161	4.66%	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	\$67,775,524	71.61%	(\$309,385)	\$67,466,139	72.01%	7,152
2-Year	\$4,455,577	4.71%	\$31,939	\$4,487,516	4.79%	1,336
Proprietary	\$2,574,281	2.72%	(\$27,532)	\$2,546,749	2.72%	366
Vocational	\$3,078,735	3.25%	\$13,556	\$3,092,290	3.30%	254
Other *	\$16,756,798	17.71%	(\$665,926)	\$16,090,872	17.18%	1,254
Totals	\$94,640,914	100.00%	(\$957,348)	\$93,683,567	100.00%	10,362

\* 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	\$3,989,392	4.22%	\$1,532,958	\$5,522,350	5.89%	1,734
Grace	\$641,425	0.68%	\$58,928	\$700,353	0.75%	222
Deferment	\$14,360,110	15.17%	\$522,749	\$14,882,859	15.89%	1,481
Forbearance	\$2,596,013	2.74%	(\$91,742)	\$2,504,271	2.67%	176
Repayment	\$72,534,217	76.64%	(\$2,775,815)	\$69,758,402	74.46%	6,714
Claims Pending	\$519,757	0.55%	(\$204,426)	\$315,331	0.34%	35
Totals	\$94,640,914	100.00%	(\$957,348)	\$93,683,567	100.00%	10,362
				\$87,460,863	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$6,824,839	\$3,804,324	\$2,076,018	\$981,549	\$1,465,178	\$924,125
Ending Balance % ***	7.80%	4.35%	2.37%	1.12%	1.68%	1.06%
Loan Count	846	441	291	117	128	110
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$790,567	\$329,757	\$244,787	\$129,762	\$1,770,905	
Ending Balance % ***	0.90%	0.38%	0.28%	0.15%	20.09%	
Loan Count	90	59	57	44	2,183	

\*\*\* Percentage of the \$87,460,863 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$22,718,466	89.01%	(\$399,695)	\$22,318,771	89.10%	4,182
2-Year	\$964,218	3.78%	(\$8,955)	\$955,263	3.81%	142
Proprietary	\$1,143,679	4.48%	(\$17,407)	\$1,126,272	4.50%	94
Vocational	\$296,572	1.16%	(\$42,196)	\$254,375	1.02%	34
Other *	\$399,391	1.56%	(\$3,820)	\$395,571	1.58%	39
Totals	\$25,522,325	100.00%	(\$472,073)	\$25,050,253	100.00%	4,491

\* 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	\$1,068,637	4.19%	\$32,215	\$1,100,852	4.39%	147
Grace	\$477,688	1.87%	(\$222,130)	\$255,558	1.02%	33
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,462,925	5.73%	(\$1,710)	\$1,461,215	5.83%	231
Repayment	\$22,513,075	88.21%	(\$280,447)	\$22,232,628	88.75%	4,080
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$25,522,325	100.00%	(\$472,073)	\$25,050,253	100.00%	4,491
				\$23,693,843	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 \$	\$2,376,724	\$934,582	\$775,916	\$290,609	\$286,920	\$231,672
Ending Balance % ***	10.03%	3.94%	3.27%	1.23%	1.21%	0.98%
Loan Count	410	145	140	43	47	43
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$293,025	\$143,877	\$102,333	\$97,780	\$5,533,438	
Ending Balance % ***	1.24%	0.61%	0.43%	0.41%	23.35%	
Loan Count	51	19	26	29	953	

\*\*\* Percentage of the \$23,693,843 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2000 P-U**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$122,550,000	
Interest Paid/Accrued	\$370,116	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$122,550,000	
Weighted Avg. Coupon Rate	1.14%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.78%	104.86%
Overall Parity	104.78%	104.86%

Student Loan Pool Data	
Beginning Principal Balance	\$121,083,239
Loans Added	\$1,626,711
Loans Repaid	(\$3,223,835)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,104,370
Ending Principal Balance	\$120,590,486
Weighted Avg. Loan Rate	6.09%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.35%	\$110,444,563
Total	97.35%	\$110,444,563

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	\$64,570,281	53.33%	\$1,625,711	(\$1,528,824)	(\$5,573,014)	\$59,094,154	14,281	6.77%	120
STAU	\$11,098,213	9.17%	\$1,000	(\$317,995)	\$6,339,374	\$17,120,592	3,956	6.17%	122
SLS	\$32,555	0.03%	\$0	(\$638)	\$44	\$31,962	7	5.76%	101
PLUS	\$1,452,327	1.20%	\$0	(\$103,210)	\$351,948	\$1,701,065	355	5.63%	84
HEAL	\$14,316	0.01%	\$0	(\$2,626)	\$0	\$11,690	11	1.85%	219
CONS Sub/Unsub	\$33,565,501	27.72%	\$0	(\$1,097,628)	\$48,637	\$32,516,510	3,012	5.29%	190
Alternative	\$10,350,046	8.55%	\$0	(\$172,913)	(\$62,618)	\$10,114,515	2,091	4.67%	226
Totals	\$121,083,239	100.00%	\$1,626,711	(\$3,223,835)	\$1,104,370	\$120,590,486	23,713	6.09%	147

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$81,245,228	73.38%	\$124,392	\$81,369,620	73.66%	16,659
2-Year	\$5,394,471	4.87%	\$479,700	\$5,874,171	5.32%	2,153
Proprietary	\$2,482,895	2.24%	(\$64,304)	\$2,418,591	2.19%	701
Vocational	\$3,952,620	3.57%	(\$196,152)	\$3,756,468	3.40%	659
Other *	\$17,643,662	15.94%	(\$598,232)	\$17,045,430	15.43%	1,439
Totals	\$110,718,877	100.00%	(\$254,596)	\$110,464,282	100.00%	21,611

\* 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	\$42,771,627	38.63%	(\$2,048,597)	\$40,723,030	36.87%	9,521
Grace	\$6,345,944	5.73%	\$438,584	\$6,784,528	6.14%	1,570
Deferment	\$11,498,498	10.39%	\$3,319,495	\$14,817,993	13.41%	2,754
Forbearance	\$1,833,472	1.66%	\$89,422	\$1,922,894	1.74%	268
Repayment	\$48,038,009	43.39%	(\$2,017,893)	\$46,020,117	41.66%	7,457
Claims Pending	\$231,327	0.21%	(\$35,607)	\$195,720	0.18%	41
Totals	\$110,718,877	100.00%	(\$254,596)	\$110,464,282	100.00%	21,611
				\$62,956,723	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 \$	\$4,258,199	\$2,762,537	\$1,764,318	\$745,799	\$745,321	\$469,236
Ending Balance % ***	6.76%	4.39%	2.80%	1.18%	1.18%	0.75%
Loan Count	606	476	320	103	176	100
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$504,512	\$542,316	\$406,330	\$270,046	\$12,468,613	
Ending Balance % ***	0.80%	0.86%	0.65%	0.43%	19.81%	
Loan Count	69	77	100	53	2,080	

\*\*\* Percentage of the \$62,956,723 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$8,944,470	86.42%	(\$207,470)	\$8,737,000	86.38%	1,932
2-Year	\$740,602	7.16%	(\$6,090)	\$734,512	7.26%	102
Proprietary	\$398,211	3.85%	(\$21,545)	\$376,666	3.72%	32
Vocational	\$232,554	2.25%	(\$427)	\$232,126	2.29%	23
Other *	\$34,210	0.33%	\$0	\$34,210	0.34%	2
Totals	\$10,350,046	100.00%	(\$235,532)	\$10,114,515	100.00%	2,091

\* 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	\$1,636,959	15.82%	(\$129,972)	\$1,506,987	14.90%	189
Grace	\$204,091	1.97%	\$68,953	\$273,044	2.70%	29
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$433,040	4.18%	\$61,527	\$494,567	4.89%	88
Repayment	\$8,075,956	78.03%	(\$236,040)	\$7,839,917	77.51%	1,785
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,350,046	100.00%	(\$235,532)	\$10,114,515	100.00%	2,091
				\$8,334,484	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 \$	\$1,103,234	\$399,235	\$246,089	\$126,834	\$50,464	\$39,705
Ending Balance % ***	13.24%	4.79%	2.95%	1.52%	0.61%	0.48%
Loan Count	239	74	54	31	15	12
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$104,191	\$11,514	\$28,137	\$68,780	\$2,178,182	
Ending Balance % ***	1.25%	0.14%	0.34%	0.83%	26.13%	
Loan Count	11	4	9	17	466	

\*\*\* Percentage of the \$8,334,484 ending principal balance (loans not in School or Grace).



**Vermont Student Assistance Corporation**

**Series 2001 V-AA**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$718,555	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$164,750,000	
Weighted Avg. Coupon Rate	1.84%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.85%	106.93%
Overall Parity	106.85%	106.93%

Student Loan Pool Data	
Beginning Principal Balance	\$172,747,114
Loans Added	\$195,181
Loans Repaid	(\$4,805,792)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,472,900
Ending Principal Balance	\$170,609,404
Weighted Avg. Loan Rate	5.55%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.74%	\$153,294,691
Total	97.74%	\$153,294,691

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	\$3,303,158	1.91%	\$184,590	(\$216,226)	\$861,952	\$4,133,475	2,083	4.60%	100
STAU	\$18,104,566	10.48%	\$4,669	(\$739,126)	\$795,380	\$18,165,490	5,138	6.25%	115
SLS	\$2,564	0.00%	\$0	(\$400)	\$491	\$2,654	4	5.78%	28
PLUS	\$658,410	0.38%	\$5,922	(\$34,631)	\$519,730	\$1,149,431	253	6.94%	95
HEAL	\$1,650,604	0.96%	\$0	(\$41,678)	\$0	\$1,608,927	211	1.85%	231
CONS Sub/Unsub	\$133,193,811	77.10%	\$0	(\$3,602,581)	\$300,581	\$129,891,812	9,820	5.48%	211
Alternative	\$15,834,001	9.17%	\$0	(\$171,151)	(\$5,234)	\$15,657,616	1,686	5.86%	217
Totals	\$172,747,114	100.00%	\$195,181	(\$4,805,792)	\$2,472,900	\$170,609,404	19,195	5.55%	198

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$78,205,535	50.37%	(\$319,461)	\$77,886,074	50.79%	9,416
2-Year	\$8,495,442	5.47%	\$110,642	\$8,606,084	5.61%	2,257
Proprietary	\$2,672,813	1.72%	\$60,078	\$2,732,892	1.78%	532
Vocational	\$3,846,003	2.48%	(\$62,129)	\$3,783,874	2.47%	423
Other *	\$62,042,715	39.96%	(\$1,708,778)	\$60,333,937	39.35%	4,670
Totals	\$155,262,509	100.00%	(\$1,919,648)	\$153,342,861	100.00%	17,298

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$6,095,350	3.93%	(\$32,343)	\$6,063,007	3.95%	1,763
Grace	\$1,509,742	0.97%	(\$178,668)	\$1,331,073	0.87%	343
Deferment	\$21,503,987	13.85%	\$1,756,516	\$23,260,502	15.17%	2,841
Forbearance	\$4,338,201	2.79%	(\$21,166)	\$4,317,035	2.82%	297
Repayment	\$121,043,307	77.96%	(\$3,106,449)	\$117,936,858	76.91%	11,979
Claims Pending	\$771,922	0.50%	(\$337,536)	\$434,386	0.28%	75
Totals	\$155,262,509	100.00%	(\$1,919,648)	\$153,342,861	100.00%	17,298
				\$145,948,781	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 \$	\$10,399,303	\$6,008,257	\$3,313,062	\$1,123,181	\$1,347,383	\$1,296,680
Ending Balance % ***	7.13%	4.12%	2.27%	0.77%	0.92%	0.89%
Loan Count	875	616	305	147	171	125
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$899,674	\$771,897	\$772,707	\$226,250	\$26,158,394	
Ending Balance % ***	0.62%	0.53%	0.53%	0.16%	17.92%	
Loan Count	98	86	99	34	2,556	

\*\*\* Percentage of the \$145,948,781 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$12,447,339	78.61%	(\$138,496)	\$12,308,843	78.61%	1,419
2-Year	\$1,177,486	7.44%	(\$4,214)	\$1,173,272	7.49%	120
Proprietary	\$1,620,777	10.24%	(\$31,175)	\$1,589,602	10.15%	99
Vocational	\$398,273	2.52%	(\$2,040)	\$396,233	2.53%	32
Other *	\$190,126	1.20%	(\$460)	\$189,666	1.21%	16
Totals	\$15,834,001	100.00%	(\$176,385)	\$15,657,616	100.00%	1,686

\* 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	\$2,580,573	16.30%	(\$233,359)	\$2,347,215	14.99%	260
Grace	\$576,924	3.64%	\$2,130	\$579,054	3.70%	64
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,045,778	6.60%	\$224,817	\$1,270,595	8.11%	120
Repayment	\$11,630,725	73.45%	(\$169,973)	\$11,460,752	73.20%	1,242
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$15,834,001	100.00%	(\$176,385)	\$15,657,616	100.00%	1,686
				\$12,731,347	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 \$	\$717,923	\$511,199	\$264,696	\$142,775	\$218,743	\$94,821
Ending Balance % ***	5.64%	4.02%	2.08%	1.12%	1.72%	0.74%
Loan Count	74	56	22	15	22	10
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$85,826	\$128,363	\$178,092	\$21,850	\$2,364,287	
Ending Balance % ***	0.67%	1.01%	1.40%	0.17%	18.57%	
Loan Count	10	11	15	5	240	

\*\*\* Percentage of the \$12,731,347 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$388,332	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$112,500,000	
Weighted Avg. Coupon Rate	1.38%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.82%	102.74%
Overall Parity	102.82%	102.74%

Student Loan Pool Data	
Beginning Principal Balance	\$114,176,129
Loans Added	\$15,871
Loans Repaid	(\$4,124,737)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,371,009
Ending Principal Balance	\$112,438,272
Weighted Avg. Loan Rate	7.03%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.23%	\$104,064,099
Total	97.23%	\$104,064,099

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Averages	
								Interest Rate	Remaining Months
STAF	\$2,156,594	1.89%	\$0	(\$207,644)	\$671,767	\$2,620,717	1,325	5.35%	98
STAU	\$13,112,645	11.48%	\$4,250	(\$459,528)	\$1,305,251	\$13,962,618	3,345	6.37%	121
SLS	\$119,620	0.10%	\$0	(\$10,660)	\$171	\$109,131	35	5.73%	91
PLUS	\$48,820,733	42.76%	\$0	(\$1,867,195)	\$333,305	\$47,286,843	4,348	8.47%	117
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$41,557,067	36.40%	\$11,621	(\$1,474,224)	\$52,760	\$40,147,224	2,217	5.95%	244
Alternative	\$8,409,470	7.37%	\$0	(\$105,486)	\$7,755	\$8,311,739	977	5.71%	199
Totals	\$114,176,129	100.00%	\$15,871	(\$4,124,737)	\$2,371,009	\$112,438,272	12,247	7.03%	169

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$73,310,207	69.31%	(\$706,101)	\$72,604,106	69.73%	8,233
2-Year	\$6,369,477	6.02%	(\$66,510)	\$6,302,967	6.05%	1,329
Proprietary	\$1,621,591	1.53%	\$2,653	\$1,624,244	1.56%	258
Vocational	\$1,538,686	1.45%	\$38,013	\$1,576,698	1.51%	182
Other *	\$22,926,697	21.68%	(\$908,180)	\$22,018,518	21.15%	1,268
Totals	\$105,766,659	100.00%	(\$1,640,126)	\$104,126,533	100.00%	11,270

\* 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	\$5,484,647	5.19%	\$648,495	\$6,133,142	5.89%	1,521
Grace	\$887,002	0.84%	\$94,631	\$981,633	0.94%	235
Deferment	\$19,517,213	18.45%	\$1,153,679	\$20,670,892	19.85%	1,874
Forbearance	\$4,181,278	3.95%	(\$817,014)	\$3,364,264	3.23%	279
Repayment	\$75,322,202	71.22%	(\$2,551,024)	\$72,771,178	69.89%	7,330
Claims Pending	\$374,317	0.35%	(\$168,893)	\$205,424	0.20%	31
Totals	\$105,766,659	100.00%	(\$1,640,126)	\$104,126,533	100.00%	11,270
				\$97,011,758	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 \$	\$4,860,751	\$4,545,989	\$1,430,278	\$763,847	\$678,491	\$748,055
Ending Balance % ***	5.01%	4.69%	1.47%	0.79%	0.70%	0.77%
Loan Count	524	408	160	87	101	97
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$259,890	\$487,113	\$301,094	\$123,802	\$1,199,310	
Ending Balance % ***	0.27%	0.50%	0.31%	0.13%	14.64%	
Loan Count	43	56	60	21	1,557	

\*\*\* Percentage of the \$97,011,758 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$6,223,703	74.01%	(\$87,256)	\$6,136,446	73.83%	810
2-Year	\$512,624	6.10%	(\$814)	\$511,810	6.16%	59
Proprietary	\$1,394,270	16.58%	(\$8,090)	\$1,386,180	16.68%	80
Vocational	\$117,375	1.40%	(\$2,548)	\$114,827	1.38%	15
Other *	\$161,499	1.92%	\$977	\$162,476	1.95%	13
Totals	\$8,409,470	100.00%	(\$97,731)	\$8,311,739	100.00%	977

\* 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	\$1,815,284	21.59%	(\$45,468)	\$1,769,816	21.29%	199
Grace	\$699,989	8.32%	(\$340,134)	\$359,855	4.33%	36
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$618,131	7.35%	\$89,122	\$707,253	8.51%	53
Repayment	\$5,276,066	62.74%	\$198,749	\$5,474,815	65.87%	689
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$8,409,470	100.00%	(\$97,731)	\$8,311,739	100.00%	977
				\$6,182,068	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 \$	\$499,587	\$219,267	\$155,751	\$89,928	\$103,330	\$69,895
Ending Balance % ***	8.08%	3.55%	2.52%	1.45%	1.67%	1.13%
Loan Count	65	19	16	10	12	14
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$40,691	\$35,310	\$74,695	\$10,828	\$1,299,282	
Ending Balance % ***	0.66%	0.57%	1.21%	0.18%	21.02%	
Loan Count	3	3	7	1	150	

\*\*\* Percentage of the \$6,182,068 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2003 EE-LL**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$1,081,173	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$315,900,000	
Weighted Avg. Coupon Rate	1.30%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.63%	110.19%
Overall Parity	110.63%	110.19%

Student Loan Pool Data	
Beginning Principal Balance	\$324,695,505
Loans Added	\$32,865,924
Loans Repaid	(\$9,800,516)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$7,176,520)
Ending Principal Balance	\$340,584,393
Weighted Avg. Loan Rate	5.35%

FFELP Loans by Guarantor		
Guarantor	Wgted.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.49%	\$323,939,754
Total	97.49%	\$323,939,754

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Averages	
								Interest Rate	Remaining Months
STAF	\$20,025,737	6.17%	\$44,855	(\$844,318)	\$12,174	\$19,238,448	7,578	4.61%	109
STAU	\$94,639,020	29.15%	\$32,808,344	(\$3,641,457)	(\$10,498,592)	\$113,307,315	23,105	6.52%	117
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,059,620	0.33%	\$0	(\$63,843)	\$2,141	\$997,918	244	5.26%	81
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$193,078,503	59.46%	\$9,724	(\$5,008,804)	\$2,364,759	\$190,444,183	13,668	4.72%	227
Alternative	\$15,892,625	4.89%	\$3,000	(\$242,094)	\$942,998	\$16,596,529	2,310	5.37%	214
Totals	\$324,695,505	100.00%	\$32,865,924	(\$9,800,516)	(\$7,176,520)	\$340,584,393	46,905	5.35%	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	\$238,076,316	77.10%	\$13,500,309	\$251,576,625	77.65%	33,859
2-Year	\$17,981,858	5.82%	\$1,638,991	\$19,620,849	6.06%	5,566
Proprietary	\$6,013,763	1.95%	\$345,601	\$6,359,364	1.96%	1,266
Vocational	\$10,059,133	3.26%	\$299,617	\$10,358,751	3.20%	1,296
Other *	\$36,671,810	11.88%	(\$599,534)	\$36,072,276	11.13%	2,608
Totals	\$308,802,881	100.00%	\$15,184,984	\$323,987,865	100.00%	44,595

\* 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	\$62,783,469	20.33%	\$15,154,254	\$77,937,723	24.06%	16,042
Grace	\$6,964,655	2.26%	\$1,136,744	\$8,101,398	2.50%	1,910
Deferment	\$51,983,532	16.83%	\$1,878,643	\$53,862,175	16.62%	6,450
Forbearance	\$6,589,018	2.13%	\$1,196,493	\$7,785,511	2.40%	522
Repayment	\$179,402,692	58.10%	(\$3,955,033)	\$175,447,659	54.15%	19,581
Claims Pending	\$1,079,515	0.35%	(\$226,116)	\$853,399	0.26%	90
Totals	\$308,802,881	100.00%	\$15,184,984	\$323,987,865	100.00%	44,595
				\$237,948,744	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 \$	\$12,429,785	\$8,086,030	\$3,829,169	\$1,808,184	\$2,341,926	\$1,559,828
Ending Balance % ***	5.22%	3.40%	1.61%	0.76%	0.98%	0.66%
Loan Count	1,162	1,006	506	266	369	250
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,422,412	\$1,016,092	\$830,435	\$300,065	\$3,623,926	
Ending Balance % ***	0.60%	0.43%	0.35%	0.13%	14.13%	
Loan Count	174	118	160	67	4,078	

\*\*\* Percentage of the \$237,948,744 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$13,685,327	86.11%	\$655,426	\$14,340,753	86.41%	2,082
2-Year	\$949,776	5.98%	\$48,843	\$998,618	6.02%	119
Proprietary	\$989,239	6.22%	\$1,781	\$991,020	5.97%	79
Vocational	\$128,959	0.81%	(\$1,825)	\$127,134	0.77%	15
Other *	\$139,324	0.88%	(\$320)	\$139,003	0.84%	15
Totals	\$15,892,625	100.00%	\$703,904	\$16,596,529	100.00%	2,310

\* 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	\$3,456,104	21.75%	\$746,921	\$4,203,025	25.32%	443
Grace	\$489,481	3.08%	(\$93,066)	\$396,415	2.39%	53
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,021,676	6.43%	\$230,748	\$1,252,424	7.55%	159
Repayment	\$10,925,364	68.74%	(\$180,699)	\$10,744,665	64.74%	1,655
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$15,892,625	100.00%	\$703,904	\$16,596,529	100.00%	2,310
				\$11,997,089	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 \$	\$636,964	\$640,264	\$305,238	\$161,147	\$227,496	\$110,612
Ending Balance % ***	5.31%	5.34%	2.54%	1.34%	1.90%	0.92%
Loan Count	105	86	47	29	29	18
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$199,328	\$33,266	\$75,344	\$65,512	\$2,455,171	
Ending Balance % ***	1.66%	0.28%	0.63%	0.55%	20.46%	
Loan Count	25	3	5	13	360	

\*\*\* Percentage of the \$11,997,089 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$1,479,638	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$275,000,000	
Weighted Avg. Coupon Rate	2.48%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.50%	101.77%
Overall Parity	101.50%	101.77%

Student Loan Pool Data	
Beginning Principal Balance	\$270,020,743
Loans Added	\$18,000,416
Loans Repaid	(\$7,028,076)
Loan Xfers. & Non-Cash Principal Adjs.	(\$611,009)
Ending Principal Balance	\$280,382,074
Weighted Avg. Loan Rate	5.29%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.80%	\$182,313,872
Total	97.80%	\$182,313,872

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	\$14,238,231	5.27%	\$0	(\$711,417)	\$8,284	\$13,535,099	5,711	5.22%	102
STAU	\$8,717,268	3.23%	\$4,170	(\$268,760)	\$2,049,004	\$10,501,682	3,091	6.07%	105
SLS	\$5,627	0.00%	\$0	\$0	\$0	\$5,627	1	5.67%	85
PLUS	\$3,053,148	1.13%	\$0	(\$211,042)	\$8,364	\$2,850,471	777	5.26%	83
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$159,690,057	59.14%	\$34,154	(\$4,468,598)	\$263,127	\$155,518,740	12,099	4.59%	212
Alternative	\$84,316,411	31.23%	\$17,962,092	(\$1,368,259)	(\$2,939,790)	\$97,970,454	14,491	6.33%	201
Totals	\$270,020,743	100.00%	\$18,000,416	(\$7,028,076)	(\$611,009)	\$280,382,074	36,170	5.29%	197

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$130,724,717	70.39%	(\$1,837,213)	\$128,887,504	70.66%	15,185
2-Year	\$11,049,610	5.95%	(\$5,921)	\$11,043,689	6.05%	2,504
Proprietary	\$3,440,675	1.85%	(\$89,482)	\$3,351,193	1.84%	661
Vocational	\$5,221,225	2.81%	(\$124,541)	\$5,096,685	2.79%	531
Other *	\$35,268,104	18.99%	(\$1,235,555)	\$34,032,549	18.66%	2,798
Totals	\$185,704,332	100.00%	(\$3,292,713)	\$182,411,619	100.00%	21,679

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$6,729,550	3.62%	\$1,516,491	\$8,246,041	4.52%	2,265
Grace	\$1,100,824	0.59%	(\$59,015)	\$1,041,809	0.57%	289
Deferment	\$26,218,282	14.12%	\$606,342	\$26,824,624	14.71%	3,255
Forbearance	\$5,037,315	2.71%	\$288,215	\$5,325,530	2.92%	336
Repayment	\$145,854,757	78.54%	(\$5,373,675)	\$140,481,082	77.01%	15,463
Claims Pending	\$763,603	0.41%	(\$271,070)	\$492,534	0.27%	71
Totals	\$185,704,332	100.00%	(\$3,292,713)	\$182,411,619	100.00%	21,679
				\$173,123,770	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$13,282,666	\$9,082,261	\$4,550,121	\$1,879,259	\$2,267,138	\$1,554,671
Ending Balance % ***	7.67%	5.25%	2.63%	1.09%	1.31%	0.90%
Loan Count	1,255	1,076	455	223	306	215
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,300,223	\$1,100,731	\$781,038	\$394,988	\$3,576,970	
Ending Balance % ***	0.75%	0.64%	0.45%	0.23%	20.91%	
Loan Count	184	130	113	71	4,028	

\*\*\* Percentage of the \$173,123,770 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$64,822,253	76.88%	\$11,261,106	\$76,083,359	77.66%	12,516
2-Year	\$6,363,395	7.55%	\$1,412,755	\$7,776,150	7.94%	963
Proprietary	\$9,661,649	11.46%	\$533,476	\$10,195,125	10.41%	670
Vocational	\$1,821,014	2.16%	\$435,014	\$2,256,028	2.30%	199
Other *	\$1,648,101	1.95%	\$11,692	\$1,659,793	1.69%	143
Totals	\$84,316,411	100.00%	\$13,654,043	\$97,970,454	100.00%	14,491

\* 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	\$36,015,113	42.61%	\$12,160,783	\$48,175,895	49.07%	7,320
Grace	\$5,690,290	6.73%	(\$1,050,958)	\$4,639,331	4.73%	641
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$4,207,923	4.98%	\$1,541,873	\$5,749,796	5.86%	726
Repayment	\$38,610,267	45.68%	\$1,002,346	\$39,612,613	40.35%	5,804
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$84,523,592	100.00%	\$13,654,043	\$98,177,635	100.00%	14,491
				\$45,362,409	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 \$	\$2,156,368	\$2,618,704	\$1,569,516	\$596,665	\$1,030,989	\$529,330
Ending Balance % ***	4.75%	5.77%	3.46%	1.32%	2.27%	1.17%
Loan Count	303	381	177	76	127	62
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$588,884	\$383,692	\$295,134	\$203,624	\$9,972,903	
Ending Balance % ***	1.30%	0.85%	0.65%	0.45%	21.98%	
Loan Count	67	37	42	28	1,300	

\*\*\* Percentage of the \$45,362,409 ending principal balance (loans not in School or Grace).



**Vermont Student Assistance Corporation**

**Series 2005 QQ-SS**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$119,600,000	
Interest Paid/Accrued	\$584,342	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$119,600,000	
Weighted Avg. Coupon Rate	5.74%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.47%	100.10%
Overall Parity	100.47%	100.10%

Student Loan Pool Data	
Beginning Principal Balance	\$114,829,316
Loans Added	\$6,951
Loans Repaid	(\$2,391,867)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,439,566
Ending Principal Balance	\$113,883,966
Weighted Avg. Loan Rate	5.34%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.60%	\$45,086,773
Total	97.60%	\$45,086,773

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	\$3,832,663	3.34%	\$0	(\$227,461)	\$78,120	\$3,683,322	2,136	4.78%	90
STAU	\$3,905,380	3.40%	\$6,951	(\$108,163)	\$577,643	\$4,381,810	1,251	6.07%	114
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,539,346	1.34%	\$0	(\$119,559)	\$364,973	\$1,784,761	325	5.22%	83
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$36,344,818	31.65%	\$0	(\$1,181,505)	\$73,567	\$35,236,881	2,338	4.92%	215
Alternative	\$69,207,110	60.27%	\$0	(\$755,179)	\$345,262	\$68,797,193	8,968	5.55%	195
Totals	\$114,829,316	100.00%	\$6,951	(\$2,391,867)	\$1,439,566	\$113,883,966	15,018	5.34%	193

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$34,910,442	76.52%	(\$298,934)	\$34,611,508	76.77%	4,457
2-Year	\$2,998,295	6.57%	(\$108,907)	\$2,889,388	6.41%	839
Proprietary	\$1,071,173	2.35%	(\$7,098)	\$1,064,075	2.36%	252
Vocational	\$1,622,596	3.56%	\$38,861	\$1,661,456	3.69%	170
Other *	\$5,019,701	11.00%	(\$159,355)	\$4,860,346	10.78%	332
Totals	\$45,622,207	100.00%	(\$535,434)	\$45,086,773	100.00%	6,050

\* 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	\$2,361,789	5.18%	(\$89,716)	\$2,272,073	5.04%	570
Grace	\$381,297	0.84%	\$98,329	\$479,626	1.06%	159
Deferment	\$6,175,767	13.54%	\$335,047	\$6,510,814	14.44%	897
Forbearance	\$1,027,724	2.25%	(\$105,237)	\$922,486	2.05%	86
Repayment	\$35,574,507	77.98%	(\$789,127)	\$34,785,380	77.15%	4,304
Claims Pending	\$101,123	0.22%	\$15,271	\$116,393	0.26%	34
Totals	\$45,622,207	100.00%	(\$535,434)	\$45,086,773	100.00%	6,050
				\$42,335,074	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 \$	\$4,226,058	\$5,189,062	\$2,054,569	\$777,865	\$1,283,165	\$663,431
Ending Balance % ***	9.98%	12.26%	4.85%	1.84%	3.03%	1.57%
Loan Count	518	560	272	123	181	97
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$884,694	\$761,534	\$452,970	\$366,259	\$16,659,609	
Ending Balance % ***	2.09%	1.80%	1.07%	0.87%	39.35%	
Loan Count	115	82	66	46	2,060	

\*\*\* Percentage of the \$42,335,074 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$58,685,151	84.80%	(\$234,841)	\$58,450,310	84.96%	8,079
2-Year	\$4,080,538	5.90%	(\$53,643)	\$4,026,896	5.85%	464
Proprietary	\$4,581,949	6.62%	(\$137,225)	\$4,444,724	6.46%	282
Vocational	\$1,011,732	1.46%	\$4,674	\$1,016,406	1.48%	87
Other *	\$847,740	1.22%	\$11,118	\$858,858	1.25%	56
Totals	\$69,207,110	100.00%	(\$409,916)	\$68,797,193	100.00%	8,968

\* 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	\$13,379,404	19.33%	(\$1,180,329)	\$12,199,075	17.73%	1,851
Grace	\$5,305,506	7.67%	(\$2,502,895)	\$2,802,612	4.07%	347
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$5,669,063	8.19%	\$1,411,536	\$7,080,599	10.29%	796
Repayment	\$44,853,136	64.81%	\$1,861,771	\$46,714,908	67.90%	5,974
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$69,207,110	100.00%	(\$409,916)	\$68,797,193	100.00%	8,968
				\$53,795,507	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 \$	\$1,639,513	\$3,533,185	\$1,441,224	\$587,241	\$1,094,613	\$476,680
Ending Balance % ***	3.05%	6.57%	2.68%	1.09%	2.03%	0.89%
Loan Count	240	371	177	72	135	62
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$572,484	\$444,253	\$365,742	\$311,272	\$10,466,207	
Ending Balance % ***	1.06%	0.83%	0.68%	0.58%	19.46%	
Loan Count	69	43	47	39	1,255	

\*\*\* Percentage of the \$53,795,507 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Bond Information		
Beg. Principal Balance	\$115,500,000	
Interest Paid/Accrued	\$282,106	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$115,500,000	
Weighted Avg. Coupon Rate	0.96%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	103.62%	103.76%
Overall Parity	103.62%	103.76%

Student Loan Pool Data	
Beginning Principal Balance	\$114,873,531
Loans Added	\$784,443
Loans Repaid	(\$2,562,821)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,353,606
Ending Principal Balance	\$114,448,759
Weighted Avg. Loan Rate	6.16%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.52%	\$62,104,056
Total	97.52%	\$62,104,056

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	\$3,055,965	2.66%	\$203,127	(\$138,636)	\$49,266	\$3,169,723	1,345	4.69%	106
STAU	\$18,127,460	15.78%	\$107,486	(\$549,823)	\$113,043	\$17,798,166	5,590	4.75%	114
SLS	\$50,454	0.04%	\$6,808	(\$2,643)	\$5,906	\$60,525	20	5.69%	95
PLUS	\$16,899,939	14.71%	\$38,919	(\$732,016)	\$79,305	\$16,286,148	2,813	7.34%	107
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$24,920,786	21.69%	\$414,103	(\$644,702)	\$125,814	\$24,816,001	1,519	5.33%	239
Alternative	\$51,818,927	45.11%	\$14,000	(\$495,003)	\$980,272	\$52,318,197	6,678	6.76%	204
Totals	\$114,873,531	100.00%	\$784,443	(\$2,562,821)	\$1,353,606	\$114,448,759	17,965	6.16%	181

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$50,091,702	79.44%	(\$964,839)	\$49,126,862	79.07%	8,652
2-Year	\$4,533,771	7.19%	(\$32,070)	\$4,501,701	7.25%	1,809
Proprietary	\$1,551,423	2.46%	\$26,312	\$1,577,735	2.54%	253
Vocational	\$1,450,672	2.30%	\$8,152	\$1,458,824	2.35%	211
Other *	\$5,427,036	8.61%	\$38,403	\$5,465,439	8.80%	362
Totals	\$63,054,604	100.00%	(\$924,042)	\$62,130,562	100.00%	11,287

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$6,617,266	10.49%	(\$462,825)	\$6,154,441	9.91%	1,991
Grace	\$1,010,243	1.60%	\$7,440	\$1,017,684	1.64%	347
Deferment	\$14,412,817	22.86%	\$101,423	\$14,514,239	23.36%	2,482
Forbearance	\$1,408,510	2.23%	\$198,126	\$1,606,636	2.59%	193
Repayment	\$39,212,140	62.19%	(\$565,339)	\$38,646,801	62.20%	6,234
Claims Pending	\$393,628	0.62%	(\$202,867)	\$190,760	0.31%	40
Totals	\$63,054,604	100.00%	(\$924,042)	\$62,130,562	100.00%	11,287
				\$54,958,437	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 \$	\$3,261,242	\$3,880,289	\$1,791,744	\$559,469	\$863,832	\$552,511
Ending Balance % ***	5.93%	7.06%	3.26%	1.02%	1.57%	1.01%
Loan Count	384	557	261	113	152	104
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$438,469	\$437,677	\$417,474	\$428,137	\$12,630,843	
Ending Balance % ***	0.80%	0.80%	0.76%	0.78%	22.98%	
Loan Count	80	65	74	47	1,837	

\*\*\* Percentage of the \$54,958,437 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$39,992,287	77.18%	\$425,984	\$40,418,271	77.25%	5,655
2-Year	\$4,227,273	8.16%	\$98,693	\$4,325,966	8.27%	509
Proprietary	\$5,933,884	11.45%	(\$24,852)	\$5,909,032	11.29%	361
Vocational	\$1,002,336	1.93%	\$1,577	\$1,003,913	1.92%	88
Other *	\$663,146	1.28%	(\$2,132)	\$661,013	1.26%	65
Totals	\$51,818,927	100.00%	\$499,270	\$52,318,197	100.00%	6,678

\* 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	\$20,885,665	40.31%	(\$414,147)	\$20,471,518	39.13%	2,861
Grace	\$3,011,449	5.81%	(\$10,440)	\$3,001,009	5.74%	354
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$2,966,868	5.73%	\$1,116,312	\$4,083,180	7.80%	442
Repayment	\$24,954,944	48.16%	(\$192,455)	\$24,762,489	47.33%	3,021
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$51,818,927	100.00%	\$499,270	\$52,318,197	100.00%	6,678
				\$28,845,669	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 \$	\$839,790	\$1,548,369	\$886,550	\$221,972	\$530,721	\$203,435
Ending Balance % ***	2.91%	5.37%	3.07%	0.77%	1.84%	0.71%
Loan Count	108	188	97	26	70	27
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$160,157	\$194,116	\$178,838	\$267,431	\$5,031,380	
Ending Balance % ***	0.56%	0.67%	0.62%	0.93%	17.44%	
Loan Count	22	20	18	21	597	

\*\*\* Percentage of the \$28,845,669 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2007 WW-YY**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$230,000,000	
Interest Paid/Accrued	\$1,720,801	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$230,000,000	
Weighted Avg. Coupon Rate	3.18%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.62%	97.03%
Overall Parity	97.62%	97.03%

Student Loan Pool Data	
Beginning Principal Balance	\$219,865,689
Loans Added	\$746,409
Loans Repaid	(\$6,785,052)
Loan Xfers. & Non-Cash Principal Adjs.	\$3,526,037
Ending Principal Balance	\$217,353,083
Weighted Avg. Loan Rate	6.27%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.41%	\$209,491,250
Total	97.41%	\$209,491,250

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	\$19,882,649	9.04%	\$0	(\$679,614)	\$428,684	\$19,631,719	7,561	5.89%	107
STAU	\$11,879,465	5.40%	\$5,750	(\$335,835)	\$6,269,826	\$17,819,206	4,816	6.50%	110
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	97
PLUS	\$77,954,497	35.46%	\$732,984	(\$2,948,738)	(\$3,396,089)	\$72,342,654	7,236	8.49%	122
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$102,391,132	46.57%	\$0	(\$2,776,510)	\$194,530	\$99,809,153	7,258	4.66%	220
Alternative	\$7,757,945	3.53%	\$7,675	(\$44,356)	\$29,086	\$7,750,351	834	6.62%	208
Totals	\$219,865,689	100.00%	\$746,409	(\$6,785,052)	\$3,526,037	\$217,353,083	27,705	6.27%	168

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$163,905,457	77.27%	(\$1,387,064)	\$162,518,393	77.54%	20,516
2-Year	\$13,713,329	6.47%	\$395,375	\$14,108,704	6.73%	3,246
Proprietary	\$5,489,605	2.59%	(\$359,074)	\$5,130,531	2.45%	844
Vocational	\$6,529,234	3.08%	(\$427,015)	\$6,102,219	2.91%	681
Other *	\$22,470,119	10.59%	(\$727,234)	\$21,742,885	10.37%	1,584
Totals	\$212,107,744	100.00%	(\$2,505,011)	\$209,602,732	100.00%	26,871

\* 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	\$13,644,022	6.43%	\$4,499,739	\$18,143,761	8.66%	4,910
Grace	\$2,494,242	1.18%	(\$20,650)	\$2,473,592	1.18%	717
Deferment	\$41,521,167	19.58%	(\$1,222,122)	\$40,299,045	19.23%	4,867
Forbearance	\$9,756,439	4.60%	(\$1,311,252)	\$8,445,186	4.03%	743
Repayment	\$144,074,514	67.93%	(\$4,428,607)	\$139,645,907	66.62%	15,568
Claims Pending	\$617,360	0.29%	(\$22,119)	\$595,242	0.28%	66
Totals	\$212,107,744	100.00%	(\$2,505,011)	\$209,602,732	100.00%	26,871
				\$188,985,379	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 \$	\$7,141,689	\$7,109,454	\$2,687,937	\$711,496	\$1,032,148	\$1,198,736
Ending Balance % ***	3.78%	3.76%	1.42%	0.38%	0.55%	0.63%
Loan Count	648	825	349	113	187	133
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$569,234	\$674,834	\$539,259	\$119,378	\$1,882,705	
Ending Balance % ***	0.30%	0.36%	0.29%	0.06%	1.53%	
Loan Count	89	107	80	25	2,566	

\*\*\* Percentage of the \$188,985,379 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$5,437,789	70.09%	(\$14,128)	\$5,423,661	69.98%	639
2-Year	\$924,210	11.91%	\$890	\$925,100	11.94%	106
Proprietary	\$713,201	9.19%	\$3,398	\$716,598	9.25%	42
Vocational	\$521,945	6.73%	(\$428)	\$521,516	6.73%	32
Other *	\$160,802	2.07%	\$2,674	\$163,475	2.11%	15
Totals	\$7,757,945	100.00%	(\$7,595)	\$7,750,351	100.00%	834

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

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$0	0.00%	\$5,035,705	\$5,035,705	64.97%	567
Grace	\$0	0.00%	\$517,760	\$517,760	6.68%	63
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$0	0.00%	\$392,686	\$392,686	5.07%	32
Repayment	\$0	0.00%	\$1,804,200	\$1,804,200	23.28%	172
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$0	0.00%	\$7,750,351	\$7,750,351	100.00%	834
				\$2,196,886	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 \$	\$50,244	\$40,350	\$58,123	\$0	\$16,860	\$0
Ending Balance % ***	2.29%	1.84%	2.65%	0.00%	0.77%	0.00%
Loan Count	5	4	5	-	2	-
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$0	\$0	\$0	\$0	\$165,578	
Ending Balance % ***	0.00%	0.00%	0.00%	0.00%	7.54%	
Loan Count	-	-	-	-	16	

\*\*\* Percentage of the \$2,196,886 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 A1

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

Bond Information		
Beg. Principal Balance	\$113,050,000	
Interest Paid/Accrued	\$272,866	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$113,050,000	
Weighted Avg. Coupon Rate	0.95%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.25%	104.83%
Overall Parity	105.25%	104.83%

Student Loan Pool Data	
Beginning Principal Balance	\$73,293,500
Loans Added	\$33,936,604
Loans Repaid	(\$4,196,296)
Loan Xfers. & Non-Cash Principal Adjs.	\$6,488,019
Ending Principal Balance	\$109,521,827
Weighted Avg. Loan Rate	7.41%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.04%	\$109,521,827
Total	97.04%	\$109,521,827

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	\$27,492,485	37.51%	\$13,713,183	(\$729,482)	\$1,134,966	\$41,611,152	10,212	6.26%	111
STAU	\$7,231,694	9.87%	\$22,277	(\$320,440)	\$2,006,202	\$8,939,733	2,088	5.90%	108
SLS	\$777	0.00%	\$0	(\$870)	\$0	(\$93)	1	0.00%	0
PLUS	\$38,568,544	52.62%	\$20,201,144	(\$3,145,503)	\$3,346,850	\$58,971,035	4,968	8.44%	123
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	\$73,293,500	100.00%	\$33,936,604	(\$4,196,296)	\$6,488,019	\$109,521,827	17,269	7.41%	117

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$62,881,082	85.79%	\$32,981,266	\$95,862,348	87.53%	14,253
2-Year	\$4,437,521	6.05%	\$2,204,259	\$6,641,780	6.06%	1,834
Proprietary	\$2,964,856	4.05%	\$357,053	\$3,321,909	3.03%	616
Vocational	\$1,430,222	1.95%	\$455,498	\$1,885,720	1.72%	333
Other *	\$1,579,819	2.16%	\$230,251	\$1,810,070	1.65%	233
Totals	\$73,293,500	100.00%	\$36,228,327	\$109,521,827	100.00%	17,269

\* 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	\$27,212,069	37.13%	\$12,954,472	\$40,166,542	36.67%	9,423
Grace	\$23,485,443	32.04%	(\$17,509,164)	\$5,976,280	5.46%	1,744
Deferment	\$10,199,945	13.92%	\$5,767,143	\$15,967,088	14.58%	1,514
Forbearance	\$1,100,871	1.50%	\$3,811,990	\$4,912,860	4.49%	347
Repayment	\$11,212,638	15.30%	\$31,246,394	\$42,459,033	38.77%	4,233
Claims Pending	\$82,533	0.11%	(\$42,509)	\$40,025	0.04%	8
Totals	\$73,293,500	100.00%	\$36,228,327	\$109,521,827	100.00%	17,269
				\$63,379,006	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$837,388	\$3,058,174	\$112,233	\$63,475	\$148,716	\$142,756
Ending Balance % ***	1.32%	4.83%	0.18%	0.10%	0.23%	0.23%
Loan Count	104	270	28	16	26	20
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$21,829	\$27,100	\$68,240	\$39,030	\$4,518,941	
Ending Balance % ***	0.03%	0.04%	0.11%	0.06%	7.13%	
Loan Count	4	8	14	5	495	

\*\*\* Percentage of the \$63,379,006 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 A1

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

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 2008 B1**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$120,385,000	
Interest Paid/Accrued	\$275,663	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$120,385,000	
Weighted Avg. Coupon Rate	0.80%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.52%	105.44%
Overall Parity	105.52%	105.44%

Student Loan Pool Data	
Beginning Principal Balance	\$121,144,288
Loans Added	\$2,038,532
Loans Repaid	(\$3,680,616)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,271,788
Ending Principal Balance	\$121,773,992
Weighted Avg. Loan Rate	5.16%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.44%	\$121,754,882
Total	97.44%	\$121,754,882

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	\$44,714,343	36.91%	\$0	(\$1,343,841)	\$15,224	\$43,385,726	14,628	4.98%	115
STAU	\$3,917,037	3.23%	\$10,980	(\$52,737)	\$2,015,374	\$5,890,654	1,402	6.72%	122
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$4,856,998	4.01%	\$0	(\$260,813)	\$4,884	\$4,601,069	591	7.46%	111
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$67,655,910	55.85%	\$2,027,552	(\$2,023,225)	\$236,306	\$67,896,543	5,251	4.99%	225
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$121,144,288	100.00%	\$2,038,532	(\$3,680,616)	\$2,271,788	\$121,773,992	21,872	5.16%	176

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$88,709,364	73.23%	\$171,635	\$88,881,000	72.99%	16,178
2-Year	\$8,564,244	7.07%	\$15,910	\$8,580,153	7.05%	3,020
Proprietary	\$2,586,541	2.14%	(\$69,861)	\$2,516,680	2.07%	646
Vocational	\$3,614,145	2.98%	(\$36,725)	\$3,577,420	2.94%	550
Other *	\$17,669,994	14.59%	\$548,745	\$18,218,739	14.96%	1,478
Totals	\$121,144,288	100.00%	\$629,704	\$121,773,992	100.00%	21,872

\* 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	\$17,033,114	14.06%	\$729,150	\$17,762,264	14.59%	5,915
Grace	\$2,988,009	2.47%	(\$297,179)	\$2,690,830	2.21%	868
Deferment	\$25,972,311	21.44%	\$1,875,806	\$27,848,117	22.87%	4,288
Forbearance	\$2,601,306	2.15%	\$48,159	\$2,649,465	2.18%	275
Repayment	\$72,214,960	59.61%	(\$1,898,077)	\$70,316,883	57.74%	10,447
Claims Pending	\$334,587	0.28%	\$171,845	\$506,432	0.42%	79
Totals	\$121,144,288	100.00%	\$629,704	\$121,773,992	100.00%	21,872
				\$101,320,897	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 \$	\$4,451,764	\$4,071,731	\$1,929,974	\$879,172	\$850,197	\$580,890
Ending Balance % ***	4.39%	4.02%	1.90%	0.87%	0.84%	0.57%
Loan Count	477	587	301	126	197	133
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$489,998	\$446,947	\$376,730	\$95,654	\$14,173,057	
Ending Balance % ***	0.48%	0.44%	0.37%	0.09%	13.99%	
Loan Count	91	76	86	41	2,115	

\*\*\* Percentage of the \$101,320,897 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 B1

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

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

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

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

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

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

**Vermont Student Assistance Corporation**

**Series 2008 C1-C2**

**Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)**

Bond Information		
Beg. Principal Balance	\$200,000,000	
Interest Paid/Accrued	\$277,104	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$200,000,000	
Weighted Avg. Coupon Rate	0.55%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.08%	105.12%
Overall Parity	105.08%	105.12%

Student Loan Pool Data	
Beginning Principal Balance	\$197,641,726
Loans Added	\$9,902
Loans Repaid	(\$4,331,305)
Loan Xfers. & Non-Cash Principal Adjs.	\$9,295,695
Ending Principal Balance	\$202,616,017
Weighted Avg. Loan Rate	5.44%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.44%	\$202,616,017
Total	97.44%	\$202,616,017

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	\$49,422,768	25.01%	\$1,500	(\$661,962)	\$9,778	\$48,772,085	12,900	6.70%	119
STAU	\$8,611,420	4.36%	\$8,402	(\$329,709)	\$9,041,480	\$17,331,593	4,707	6.45%	120
SLS	\$10,596	0.01%	\$0	(\$60)	\$34	\$10,571	6	5.77%	47
PLUS	\$3,280,376	1.66%	\$0	(\$176,849)	\$14,013	\$3,117,540	572	6.95%	108
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$136,316,565	68.97%	\$0	(\$3,162,726)	\$230,390	\$133,384,229	10,862	4.82%	206
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$197,641,726	100.00%	\$9,902	(\$4,331,305)	\$9,295,695	\$202,616,017	29,047	5.44%	176

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$148,562,512	75.17%	\$5,341,632	\$153,904,144	75.96%	22,062
2-Year	\$15,925,648	8.06%	\$14,814	\$15,940,462	7.87%	3,795
Proprietary	\$2,782,854	1.41%	\$11,082	\$2,793,936	1.38%	485
Vocational	\$4,854,832	2.46%	\$19,675	\$4,874,506	2.41%	595
Other *	\$25,515,879	12.91%	(\$412,910)	\$25,102,969	12.39%	2,110
Totals	\$197,641,726	100.00%	\$4,974,292	\$202,616,017	100.00%	29,047

\* 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	\$36,832,259	18.64%	\$6,194,325	\$43,026,584	21.24%	11,126
Grace	\$3,801,721	1.92%	\$546,750	\$4,348,471	2.15%	1,133
Deferment	\$28,531,171	14.44%	\$2,538,754	\$31,069,924	15.33%	3,741
Forbearance	\$4,384,677	2.22%	(\$21,758)	\$4,362,920	2.15%	330
Repayment	\$123,792,301	62.63%	(\$4,281,250)	\$119,511,051	58.98%	12,671
Claims Pending	\$299,597	0.15%	(\$2,529)	\$297,067	0.15%	46
Totals	\$197,641,726	100.00%	\$4,974,292	\$202,616,017	100.00%	29,047
				\$155,240,962	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 \$	\$8,742,543	\$5,123,842	\$2,246,737	\$870,587	\$1,384,984	\$761,323
Ending Balance % ***	5.63%	3.30%	1.45%	0.56%	0.89%	0.49%
Loan Count	693	551	288	118	183	96
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$508,547	\$732,888	\$427,467	\$25,967	\$20,824,885	
Ending Balance % ***	0.33%	0.47%	0.28%	0.02%	13.41%	
Loan Count	61	86	97	10	2,183	

\*\*\* Percentage of the \$155,240,962 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 C1-C2

Quarterly Bond Servicing Report (January 1, 2009 - March 31, 2009)

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).