

Vermont Student Assistance Corporation

Series 1985

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$40,900,000	
Interest Paid/Accrued	\$390,332	
Principal Paid	\$0	
Ending Principal Balance	\$40,900,000	
Avg. Coupon Rate	3.65%	
Coupon Type	VRDO	
Parity Ratios	Period Beg.	Period End
Senior Parity	134.22%	134.86%
Overall Parity	134.22%	134.86%

Student Loan Pool Data	
Beginning Principal Balance	\$47,277,654
Loans Added	\$198
Loans Repaid	(\$2,436,781)
Loan Xfers. & Non-Cash Principal Adjs.	\$131,963
Ending Principal Balance	\$44,973,033
Weighted Avg. Loan Rate	5.88%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.90%	\$44,952,847
Total	97.90%	\$44,952,847

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	\$14,151,367	29.93%	\$198	(\$824,730)	\$15,485	\$13,342,320	6,328	7.14%	95
STAU	\$13,326,924	28.19%	\$0	(\$1,025,420)	\$93,853	\$12,395,357	3,378	7.24%	103
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,837,405	3.89%	\$0	(\$124,348)	\$951	\$1,714,008	393	8.02%	85
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$17,961,958	37.99%	\$0	(\$462,283)	\$21,674	\$17,521,349	1,685	3.75%	195
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$47,277,654	100.00%	\$198	(\$2,436,781)	\$131,963	\$44,973,033	11,784	5.88%	136

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$36,946,994	78.15%	(\$1,820,464)	\$35,126,531	78.11%	8,481
2-Year	\$4,666,594	9.87%	(\$221,367)	\$4,445,226	9.88%	2,188
Proprietary	\$1,307,362	2.77%	(\$72,102)	\$1,235,260	2.75%	472
Vocational	\$2,177,682	4.61%	(\$114,948)	\$2,062,734	4.59%	402
Other *	\$2,179,021	4.61%	(\$75,740)	\$2,103,282	4.68%	241
Totals	\$47,277,654	100.00%	(\$2,304,620)	\$44,973,033	100.00%	11,784

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$8,330,505	17.62%	(\$410,683)	\$7,919,822	17.61%	2,272
Grace	\$5,728,040	12.12%	(\$892,185)	\$4,835,854	10.75%	1,145
Deferment	\$6,924,204	14.65%	\$174,573	\$7,098,776	15.78%	1,711
Forbearance	\$1,057,679	2.24%	(\$45,496)	\$1,012,183	2.25%	214
Repayment	\$24,987,872	52.85%	(\$1,217,563)	\$23,770,310	52.85%	6,333
Claims Pending	\$249,354	0.53%	\$86,734	\$336,088	0.75%	109
Totals	\$47,277,654	100.00%	(\$2,304,620)	\$44,973,033	100.00%	11,784
				\$32,217,357	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 \$	\$2,108,365	\$583,663	\$577,171	\$554,193	\$338,911	\$196,211
Ending Balance % ***	6.54%	1.81%	1.79%	1.72%	1.05%	0.61%
Loan Count	524	174	213	142	105	84
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$299,684	\$230,070	\$133,178	\$143,541	\$5,164,988	
Ending Balance % ***	0.93%	0.71%	0.41%	0.45%	16.03%	
Loan Count	104	56	47	60	1,509	

*** Percentage of the \$32,217,357 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1985

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

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

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

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

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

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$96,000,000	
Interest Paid/Accrued	\$964,090	
Principal Paid	\$0	
Ending Principal Balance	\$96,000,000	
Avg. Coupon Rate	4.50%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.54%	108.03%
Overall Parity	106.54%	108.03%

Student Loan Pool Data	
Beginning Principal Balance	\$100,977,183
Loans Added	\$0
Loans Repaid	(\$2,208,286)
Loan Xfers. & Non-Cash Principal Adjs.	\$198,216
Ending Principal Balance	\$98,967,112
Weighted Avg. Loan Rate	5.65%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.62%	\$84,864,484
Total	97.62%	\$84,864,484

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	\$1,093,449	1.08%	\$0	(\$116,178)	\$1,185	\$978,455	587	7.25%	85
STAU	\$4,808,241	4.76%	\$0	(\$95,940)	\$10,108	\$4,722,409	1,127	6.86%	107
SLS	\$9,853	0.01%	\$0	(\$725)	\$9	\$9,136	6	8.16%	63
PLUS	\$2,074,330	2.05%	\$0	(\$204,996)	\$5,883	\$1,875,217	318	8.45%	111
HEAL	\$2,376,824	2.35%	\$0	(\$108,833)	(\$0)	\$2,267,991	220	6.40%	222
CONS Sub/Unsub	\$78,559,818	77.80%	\$0	(\$1,476,710)	\$206,788	\$77,289,896	5,653	5.10%	230
Alternative	\$12,054,668	11.94%	\$0	(\$204,904)	(\$25,757)	\$11,824,007	2,410	8.01%	182
Totals	\$100,977,183	100.00%	\$0	(\$2,208,286)	\$198,216	\$98,967,112	10,321	5.65%	214

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$47,641,676	55.05%	(\$913,148)	\$46,728,528	55.06%	4,337
2-Year	\$3,656,474	4.22%	(\$109,059)	\$3,547,415	4.18%	611
Proprietary	\$903,648	1.04%	(\$15,831)	\$887,817	1.05%	148
Vocational	\$1,553,794	1.80%	(\$42,465)	\$1,511,329	1.78%	128
Other *	\$32,790,098	37.89%	(\$590,072)	\$32,200,025	37.94%	2,467
Totals	\$86,545,691	100.00%	(\$1,670,577)	\$84,875,114	100.00%	7,691

* 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	\$3,350,164	3.87%	(\$261,793)	\$3,088,372	3.64%	717
Grace	\$1,119,780	1.29%	\$61,295	\$1,181,074	1.39%	238
Deferment	\$16,961,270	19.60%	(\$38,691)	\$16,922,579	19.94%	1,167
Forbearance	\$2,410,670	2.79%	(\$340,690)	\$2,069,980	2.44%	132
Repayment	\$62,573,707	72.30%	(\$1,144,232)	\$61,429,475	72.38%	5,409
Claims Pending	\$130,100	0.15%	\$53,535	\$183,635	0.22%	28
Totals	\$86,545,691	100.00%	(\$1,670,577)	\$84,875,114	100.00%	7,691
				\$80,605,668	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 \$	\$7,722,305	\$1,670,403	\$1,237,479	\$1,035,453	\$379,585	\$502,993
Ending Balance % ***	9.58%	2.07%	1.54%	1.28%	0.47%	0.62%
Loan Count	703	161	160	92	48	46
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$332,651	\$256,111	\$75,356	\$316,434	\$13,528,771	
Ending Balance % ***	0.41%	0.32%	0.09%	0.39%	16.78%	
Loan Count	34	23	10	36	1,313	

*** Percentage of the \$80,605,668 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,974,186	82.74%	(\$216,596)	\$9,757,590	82.52%	2,173
2-Year	\$714,144	5.92%	(\$3,591)	\$710,552	6.01%	106
Proprietary	\$859,899	7.13%	(\$5,301)	\$854,598	7.23%	62
Vocational	\$283,853	2.35%	(\$1,553)	\$282,300	2.39%	38
Other *	\$222,586	1.85%	(\$3,619)	\$218,967	1.85%	31
Totals	\$12,054,668	100.00%	(\$230,660)	\$11,824,007	100.00%	2,410

* 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	\$1,059,348	8.79%	\$180,553	\$1,239,900	10.49%	240
Grace	\$1,829,147	15.17%	(\$242,976)	\$1,586,170	13.41%	365
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$681,996	5.66%	\$81,358	\$763,354	6.46%	145
Repayment	\$8,484,178	70.38%	(\$249,595)	\$8,234,583	69.64%	1,660
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$12,054,668	100.00%	(\$230,660)	\$11,824,007	100.00%	2,410
				\$8,997,937	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 \$	\$916,453	\$273,460	\$332,205	\$251,322	\$86,688	\$79,341
Ending Balance % ***	10.19%	3.04%	3.69%	2.79%	0.96%	0.88%
Loan Count	194	46	65	30	13	14
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$36,654	\$28,330	\$17,908	\$59,686	\$2,082,046	
Ending Balance % ***	0.41%	0.31%	0.20%	0.66%	23.14%	
Loan Count	7	5	3	14	391	

*** Percentage of the \$8,997,937 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$100,000,000	
Interest Paid/Accrued	\$1,009,637	
Principal Paid	\$0	
Ending Principal Balance	\$100,000,000	
Avg. Coupon Rate	4.65%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.56%	101.00%
Overall Parity	100.56%	101.00%

Student Loan Pool Data	
Beginning Principal Balance	\$95,404,421
Loans Added	\$394
Loans Repaid	(\$3,681,323)
Loan Xfrs. & Non-Cash Principal Adjs.	\$109,710
Ending Principal Balance	\$91,833,202
Weighted Avg. Loan Rate	5.80%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.27%	\$77,621,478
Total	97.27%	\$77,621,478

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	\$706,179	0.74%	\$0	(\$44,235)	\$1,276	\$663,220	325	7.29%	95
STAU	\$8,585,896	9.00%	\$394	(\$267,417)	\$26,743	\$8,345,616	2,282	6.92%	114
SLS	\$20,844	0.02%	\$0	(\$2,766)	\$2	\$18,080	9	8.09%	61
PLUS	\$6,729,130	7.05%	\$0	(\$615,987)	\$5,970	\$6,119,112	783	8.02%	101
HEAL	\$3,550,959	3.72%	\$0	(\$145,951)	\$2,368	\$3,407,377	109	6.40%	243
CONS Sub/Unsub	\$64,800,907	67.92%	\$0	(\$2,443,132)	\$118,171	\$62,475,946	4,473	5.01%	207
Alternative	\$11,010,506	11.54%	\$0	(\$161,835)	(\$44,820)	\$10,803,851	1,770	7.97%	234
Totals	\$95,404,421	100.00%	\$394	(\$3,681,323)	\$109,710	\$91,833,202	9,751	5.80%	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	\$66,256,118	81.96%	(\$2,617,557)	\$63,638,561	81.99%	6,050
2-Year	\$4,073,175	5.04%	(\$136,491)	\$3,936,684	5.07%	868
Proprietary	\$2,006,911	2.48%	(\$107,054)	\$1,899,857	2.45%	249
Vocational	\$2,814,197	3.48%	(\$129,637)	\$2,684,560	3.46%	244
Other *	\$5,692,556	7.04%	(\$230,242)	\$5,462,313	7.04%	461
Totals	\$80,842,956	100.00%	(\$3,220,982)	\$77,621,975	100.00%	7,872

* 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	\$5,829,018	7.21%	(\$642,969)	\$5,186,049	6.68%	1,495
Grace	\$2,085,767	2.58%	\$199,848	\$2,285,615	2.94%	510
Deferment	\$18,280,863	22.61%	(\$1,220,911)	\$17,059,952	21.98%	1,634
Forbearance	\$1,776,566	2.20%	(\$33,183)	\$1,743,383	2.25%	123
Repayment	\$52,622,450	65.09%	(\$1,330,237)	\$51,292,213	66.08%	4,103
Claims Pending	\$248,292	0.31%	(\$193,530)	\$54,762	0.07%	7
Totals	\$80,842,956	100.00%	(\$3,220,982)	\$77,621,975	100.00%	7,872
				\$70,150,310	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$5,952,618	\$783,762	\$819,896	\$559,862	\$361,378	\$114,108
Ending Balance % ***	8.49%	1.12%	1.17%	0.80%	0.52%	0.16%
Loan Count	535	102	115	59	40	19
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$248,024	\$140,919	\$91,964	\$149,067	\$9,221,598	
Ending Balance % ***	0.35%	0.20%	0.13%	0.21%	13.15%	
Loan Count	26	13	8	22	939	

*** Percentage of the \$70,150,310 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,881,163	89.74%	(\$184,870)	\$9,696,293	89.75%	1,639
2-Year	\$656,879	5.97%	(\$2,608)	\$654,271	6.06%	84
Proprietary	\$218,088	1.98%	\$31	\$218,119	2.02%	21
Vocational	\$185,241	1.68%	(\$18,541)	\$166,700	1.54%	20
Other *	\$69,135	0.63%	(\$668)	\$68,467	0.63%	6
Totals	\$11,010,506	100.00%	(\$206,655)	\$10,803,851	100.00%	1,770

* 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	\$2,052,492	18.64%	(\$22,026)	\$2,030,466	18.79%	270
Grace	\$935,885	8.50%	(\$75,557)	\$860,328	7.96%	103
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$634,006	5.76%	(\$21,432)	\$612,574	5.67%	101
Repayment	\$7,388,124	67.10%	(\$87,640)	\$7,300,484	67.57%	1,296
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,010,506	100.00%	(\$206,655)	\$10,803,851	100.00%	1,770
				\$7,913,058	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 \$	\$1,146,149	\$170,642	\$108,603	\$66,977	\$142,475	\$49,185
Ending Balance % ***	14.48%	2.16%	1.37%	0.85%	1.80%	0.62%
Loan Count	194	46	20	18	19	7
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$24,850	\$15,473	\$0	\$68,628	\$1,792,982	
Ending Balance % ***	0.31%	0.20%	0.00%	0.87%	22.66%	
Loan Count	7	3	-	11	325	

*** Percentage of the \$7,913,058 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$165,000,000	
Interest Paid/Accrued	\$1,565,411	
Principal Paid	\$0	
Ending Principal Balance	\$165,000,000	
Avg. Coupon Rate	4.50%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	111.37%	111.42%
Overall Parity	104.62%	104.68%

Student Loan Pool Data	
Beginning Principal Balance	\$164,207,300
Loans Added	\$3,844
Loans Repaid	(\$4,104,836)
Loan Xfers. & Non-Cash Principal Adjs.	\$184,942
Ending Principal Balance	\$160,291,251
Weighted Avg. Loan Rate	5.40%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.80%	\$129,640,626
Total	97.80%	\$129,640,626

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	\$1,132,420	0.69%	\$0	(\$72,932)	\$1,839	\$1,061,327	688	7.36%	87
STAU	\$10,654,679	6.49%	\$3,844	(\$466,170)	\$37,680	\$10,230,033	3,321	7.03%	100
SLS	\$6,823	0.00%	\$0	(\$1,267)	\$0	\$5,556	5	8.07%	53
PLUS	\$2,724,730	1.66%	\$0	(\$156,440)	\$7,124	\$2,575,414	419	8.22%	97
HEAL	\$3,947,718	2.40%	\$0	(\$303,870)	\$1,099	\$3,644,947	361	6.40%	224
CONS Sub/Unsub	\$118,311,842	72.05%	\$0	(\$2,717,123)	\$181,815	\$115,776,534	8,192	4.57%	225
Alternative	\$27,429,088	16.70%	\$0	(\$387,034)	(\$44,615)	\$26,997,439	4,723	7.89%	214
Totals	\$164,207,300	100.00%	\$3,844	(\$4,104,836)	\$184,942	\$160,291,251	17,709	5.40%	212

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$99,403,288	74.83%	(\$2,319,984)	\$97,083,304	74.88%	9,014
2-Year	\$6,589,643	4.96%	(\$168,905)	\$6,420,737	4.95%	1,351
Proprietary	\$3,204,609	2.41%	(\$53,835)	\$3,150,774	2.43%	424
Vocational	\$4,277,051	3.22%	(\$110,440)	\$4,166,611	3.21%	340
Other *	\$19,355,903	14.57%	(\$528,463)	\$18,827,439	14.52%	1,496
Totals	\$132,830,493	100.00%	(\$3,181,628)	\$129,648,865	100.00%	12,625

* 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	\$4,371,381	3.29%	(\$294,236)	\$4,077,145	3.14%	1,167
Grace	\$1,816,407	1.37%	\$57,656	\$1,874,063	1.45%	492
Deferment	\$24,312,484	18.30%	\$130,833	\$24,443,317	18.85%	2,121
Forbearance	\$5,194,386	3.91%	(\$233,609)	\$4,960,776	3.83%	249
Repayment	\$96,852,405	72.91%	(\$2,898,343)	\$93,954,062	72.47%	8,553
Claims Pending	\$283,430	0.21%	\$56,071	\$339,501	0.26%	43
Totals	\$132,830,493	100.00%	(\$3,181,628)	\$129,648,865	100.00%	12,625
				\$123,697,656	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$12,493,497	\$2,166,943	\$1,985,890	\$1,414,864	\$849,847	\$624,556
Ending Balance % ***	10.10%	1.75%	1.61%	1.14%	0.69%	0.50%
Loan Count	1,375	281	255	186	114	77
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$637,810	\$218,926	\$315,415	\$389,490	\$21,097,239	
Ending Balance % ***	0.52%	0.18%	0.25%	0.31%	17.06%	
Loan Count	80	39	39	65	2,511	

*** Percentage of the \$123,697,656 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$24,609,101	89.72%	(\$422,050)	\$24,187,051	89.59%	4,408
2-Year	\$1,000,289	3.65%	(\$9,480)	\$990,810	3.67%	150
Proprietary	\$1,130,205	4.12%	\$3,450	\$1,133,655	4.20%	90
Vocational	\$320,268	1.17%	(\$1,495)	\$318,773	1.18%	36
Other *	\$369,225	1.35%	(\$2,074)	\$367,151	1.36%	39
Totals	\$27,429,088	100.00%	(\$431,649)	\$26,997,439	100.00%	4,723

* 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	\$1,472,994	5.37%	(\$107,248)	\$1,365,746	5.06%	218
Grace	\$1,599,371	5.83%	\$27,963	\$1,627,334	6.03%	250
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,982,934	7.23%	\$51,403	\$2,034,337	7.54%	319
Repayment	\$22,373,789	81.57%	(\$403,767)	\$21,970,023	81.38%	3,936
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$27,429,088	100.00%	(\$431,649)	\$26,997,439	100.00%	4,723
				\$24,004,359	Total of loans not in school or grace	

Alternative Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$3,051,042	\$594,132	\$484,617	\$384,415	\$188,560	\$184,631
Ending Balance % ***	12.71%	2.48%	2.02%	1.60%	0.79%	0.77%
Loan Count	511	102	89	71	43	29
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$198,270	\$69,564	\$16,148	\$122,053	\$5,293,432	
Ending Balance % ***	0.83%	0.29%	0.07%	0.51%	22.05%	
Loan Count	33	13	4	29	924	

*** Percentage of the \$24,004,359 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$172,550,000	
Interest Paid/Accrued	\$1,756,385	
Principal Paid	\$0	
Ending Principal Balance	\$172,550,000	
Avg. Coupon Rate	4.67%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.75%	105.59%
Overall Parity	106.75%	105.59%

Student Loan Pool Data	
Beginning Principal Balance	\$127,293,313
Loans Added	\$40,393,033
Loans Repaid	(\$3,550,202)
Loan Xfrs. & Non-Cash Principal Adjs.	\$87,774
Ending Principal Balance	\$164,223,917
Weighted Avg. Loan Rate	6.31%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.37%	\$154,758,009
Total	97.37%	\$154,758,009

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	\$60,068,411	47.19%	\$40,382,163	(\$2,068,013)	\$1,454	\$98,384,015	32,203	6.81%	114
STAU	\$312,507	0.25%	\$10,870	(\$24,237)	\$5,747	\$304,887	132	7.38%	89
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$2,106,354	1.65%	\$0	(\$189,362)	\$3,097	\$1,920,089	407	8.02%	86
HEAL	\$17,391	0.01%	\$0	(\$709)	\$0	\$16,682	14	6.40%	240
CONS Sub/Unsub	\$55,117,809	43.30%	\$0	(\$1,085,529)	\$122,136	\$54,154,416	4,487	5.04%	206
Alternative	\$9,670,841	7.60%	\$0	(\$182,352)	(\$44,660)	\$9,443,829	2,033	8.00%	227
Totals	\$127,293,313	100.00%	\$40,393,033	(\$3,550,202)	\$87,774	\$164,223,917	39,276	6.31%	150

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$83,779,509	71.24%	\$32,709,535	\$116,489,044	75.27%	29,695
2-Year	\$6,173,709	5.25%	\$2,791,925	\$8,965,634	5.79%	3,860
Proprietary	\$2,546,152	2.17%	\$683,048	\$3,229,200	2.09%	1,056
Vocational	\$3,066,023	2.61%	\$971,266	\$4,037,290	2.61%	810
Other *	\$22,039,687	18.74%	\$2,552	\$22,042,239	14.24%	1,808
Totals	\$117,605,080	100.00%	\$37,158,326	\$154,763,406	100.00%	37,229

* 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	\$44,367,929	37.73%	\$36,736,677	\$81,104,607	52.41%	27,713
Grace	\$13,538,324	11.51%	\$970,900	\$14,509,224	9.38%	3,261
Deferment	\$8,700,934	7.40%	(\$356,727)	\$8,344,208	5.39%	918
Forbearance	\$2,133,312	1.81%	(\$369,448)	\$1,763,864	1.14%	127
Repayment	\$48,786,938	41.48%	\$145,883	\$48,932,821	31.62%	5,201
Claims Pending	\$77,644	0.07%	\$31,040	\$108,683	0.07%	9
Totals	\$117,605,080	100.00%	\$37,158,326	\$154,763,406	100.00%	37,229
				\$59,149,576	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 \$	\$7,967,267	\$1,470,587	\$1,112,470	\$791,919	\$295,149	\$441,492
Ending Balance % ***	13.47%	2.49%	1.88%	1.34%	0.50%	0.75%
Loan Count	903	155	242	104	32	59
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$233,774	\$237,005	\$208,243	\$48,092	\$12,805,999	
Ending Balance % ***	0.40%	0.40%	0.35%	0.08%	21.65%	
Loan Count	26	23	11	9	1,564	

*** Percentage of the \$59,149,576 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$8,680,224	89.76%	(\$182,232)	\$8,497,992	89.98%	1,911
2-Year	\$502,255	5.19%	(\$23,256)	\$478,999	5.07%	81
Proprietary	\$354,377	3.66%	(\$21,380)	\$332,998	3.53%	28
Vocational	\$99,797	1.03%	(\$166)	\$99,630	1.05%	11
Other *	\$34,188	0.35%	\$22	\$34,210	0.36%	2
Totals	\$9,670,841	100.00%	(\$227,012)	\$9,443,829	100.00%	2,033

* 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	\$821,528	8.49%	\$20,726	\$842,254	8.92%	144
Grace	\$424,729	4.39%	(\$39,345)	\$385,384	4.08%	69
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$410,262	4.24%	\$126,918	\$537,180	5.69%	80
Repayment	\$8,014,322	82.87%	(\$335,311)	\$7,679,011	81.31%	1,740
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$9,670,841	100.00%	(\$227,012)	\$9,443,829	100.00%	2,033
				\$8,216,191	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 \$	\$1,694,729	\$295,438	\$202,881	\$164,875	\$29,127	\$139,294
Ending Balance % ***	20.63%	3.60%	2.47%	2.01%	0.35%	1.70%
Loan Count	376	49	34	35	6	28
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$28,134	\$14,225	\$0	\$0	\$2,568,702	
Ending Balance % ***	0.34%	0.17%	0.00%	0.00%	31.26%	
Loan Count	6	3	-	-	537	

*** Percentage of the \$8,216,191 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$1,919,315	
Principal Paid	\$0	
Ending Principal Balance	\$164,750,000	
Avg. Coupon Rate	5.25%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.65%	107.11%
Overall Parity	106.65%	107.11%

Student Loan Pool Data	
Beginning Principal Balance	\$171,550,724
Loans Added	\$8,782
Loans Repaid	(\$5,325,482)
Loan Xfrs. & Non-Cash Principal Adjs.	\$1,285,225
Ending Principal Balance	\$167,519,248
Weighted Avg. Loan Rate	6.12%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.85%	\$151,061,516
Total	97.85%	\$151,061,516

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	\$4,955,551	2.89%	\$0	(\$403,687)	\$18,093	\$4,569,957	2,217	7.42%	97
STAU	\$16,531,855	9.64%	\$8,200	(\$645,602)	\$46,889	\$15,941,343	4,550	6.95%	107
SLS	\$3,433	0.00%	\$0	(\$53)	\$0	\$3,380	4	8.20%	37
PLUS	\$748,316	0.44%	\$0	(\$125,079)	\$3,379	\$626,616	358	8.02%	68
HEAL	\$1,917,297	1.12%	\$0	(\$70,870)	\$1,616	\$1,848,043	235	6.40%	248
CONS Sub/Unsub	\$132,636,699	77.32%	\$582	(\$3,979,733)	\$1,294,756	\$129,952,304	9,968	5.72%	210
Alternative	\$14,757,572	8.60%	\$0	(\$100,459)	(\$79,508)	\$14,577,606	1,640	8.21%	205
Totals	\$171,550,724	100.00%	\$8,782	(\$5,325,482)	\$1,285,225	\$167,519,248	18,972	6.12%	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	\$74,671,180	48.21%	(\$1,742,272)	\$72,928,908	48.27%	9,178
2-Year	\$9,145,123	5.90%	(\$432,937)	\$8,712,186	5.77%	2,113
Proprietary	\$2,580,666	1.67%	(\$81,136)	\$2,499,530	1.65%	521
Vocational	\$3,372,106	2.18%	(\$35,446)	\$3,336,660	2.21%	387
Other *	\$65,106,781	42.04%	(\$1,490,464)	\$63,616,316	42.10%	4,898
Totals	\$154,875,855	100.00%	(\$3,782,255)	\$151,093,600	100.00%	17,097

* 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	\$9,534,109	6.16%	(\$820,430)	\$8,713,679	5.77%	2,442
Grace	\$4,257,678	2.75%	\$262,767	\$4,520,445	2.99%	1,048
Deferment	\$18,861,781	12.18%	\$233,987	\$19,095,768	12.64%	2,136
Forbearance	\$4,450,314	2.87%	\$229,439	\$4,679,753	3.10%	300
Repayment	\$117,123,993	75.62%	(\$3,435,864)	\$113,688,130	75.24%	11,086
Claims Pending	\$647,979	0.42%	(\$252,154)	\$395,825	0.26%	85
Totals	\$154,875,855	100.00%	(\$3,782,255)	\$151,093,600	100.00%	17,097
				\$137,859,476	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 \$	\$13,752,634	\$3,318,128	\$2,364,437	\$1,914,783	\$931,099	\$748,565
Ending Balance % ***	9.98%	2.41%	1.72%	1.39%	0.68%	0.54%
Loan Count	1,253	299	291	183	118	79
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$666,978	\$427,541	\$221,095	\$300,216	\$24,645,476	
Ending Balance % ***	0.48%	0.31%	0.16%	0.22%	17.88%	
Loan Count	92	48	43	51	2,457	

*** Percentage of the \$137,859,476 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,780,794	79.83%	(\$163,657)	\$11,617,137	79.69%	1,396
2-Year	\$965,565	6.54%	(\$2,358)	\$963,207	6.61%	104
Proprietary	\$1,558,163	10.56%	(\$12,194)	\$1,545,969	10.61%	99
Vocational	\$325,821	2.21%	(\$1,577)	\$324,244	2.22%	30
Other *	\$127,229	0.86%	(\$180)	\$127,049	0.87%	11
Totals	\$14,757,572	100.00%	(\$179,967)	\$14,577,606	100.00%	1,640

* 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	\$4,498,333	30.48%	(\$214,201)	\$4,284,132	29.39%	463
Grace	\$2,148,745	14.56%	\$128,892	\$2,277,637	15.62%	253
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$765,960	5.19%	\$124,703	\$890,663	6.11%	97
Repayment	\$7,344,534	49.77%	(\$219,361)	\$7,125,174	48.88%	827
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$14,757,572	100.00%	(\$179,967)	\$14,577,606	100.00%	1,640
				\$8,015,837	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 \$	\$925,799	\$142,651	\$306,419	\$198,561	\$72,146	\$124,360
Ending Balance % ***	11.55%	1.78%	3.82%	2.48%	0.90%	1.55%
Loan Count	90	13	35	24	9	9
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$52,296	\$13,917	\$13,778	\$6,355	\$1,856,282	
Ending Balance % ***	0.65%	0.17%	0.17%	0.08%	23.16%	
Loan Count	7	3	2	3	195	

*** Percentage of the \$8,015,837 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$1,156,912	
Principal Paid	\$0	
Ending Principal Balance	\$112,500,000	
Avg. Coupon Rate	4.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.60%	104.67%
Overall Parity	104.60%	104.67%

Student Loan Pool Data	
Beginning Principal Balance	\$114,085,202
Loans Added	\$4,311,951
Loans Repaid	(\$6,021,081)
Loan Xfrs. & Non-Cash Principal Adjs.	\$165,853
Ending Principal Balance	\$112,541,925
Weighted Avg. Loan Rate	7.71%

FFELP Loans by Guarantor		
Guarantor	Wgted.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.19%	\$106,398,445
Total	97.19%	\$106,398,445

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 Average Interest Rate	Remaining Months
STAF	\$1,556,301	1.36%	\$346,468	(\$118,360)	\$5,412	\$1,789,821	875	7.71%	97
STAU	\$10,815,960	9.48%	\$173,531	(\$213,790)	\$19,365	\$10,795,065	2,289	6.89%	111
SLS	\$104,339	0.09%	\$25,007	(\$4,728)	\$496	\$125,115	46	8.11%	94
PLUS	\$68,237,965	59.81%	\$105,144	(\$5,011,691)	\$73,145	\$63,404,562	5,395	8.50%	119
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$27,159,080	23.81%	\$3,661,801	(\$592,064)	\$69,572	\$30,298,389	1,472	6.27%	256
Alternative	\$6,211,558	5.44%	\$0	(\$80,448)	(\$2,137)	\$6,128,973	750	8.10%	195
Totals	\$114,085,202	100.00%	\$4,311,951	(\$6,021,081)	\$165,853	\$112,541,925	10,827	7.71%	159

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$79,398,014	73.60%	(\$1,759,975)	\$77,638,039	72.96%	7,706
2-Year	\$6,353,814	5.89%	(\$203,280)	\$6,150,535	5.78%	920
Proprietary	\$1,336,476	1.24%	(\$20,348)	\$1,316,128	1.24%	216
Vocational	\$1,406,252	1.30%	(\$2,414)	\$1,403,838	1.32%	149
Other *	\$19,379,088	17.96%	\$525,324	\$19,904,412	18.70%	1,086
Totals	\$107,873,644	100.00%	(\$1,460,692)	\$106,412,952	100.00%	10,077

* 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	\$7,760,003	7.19%	(\$697,715)	\$7,062,288	6.64%	1,490
Grace	\$2,380,122	2.21%	\$442,903	\$2,823,024	2.65%	504
Deferment	\$16,694,686	15.48%	\$325,693	\$17,020,379	15.99%	1,281
Forbearance	\$4,182,260	3.88%	\$744,848	\$4,927,108	4.63%	363
Repayment	\$76,785,934	71.18%	(\$2,253,891)	\$74,532,044	70.04%	6,430
Claims Pending	\$70,640	0.07%	(\$22,530)	\$48,109	0.05%	9
Totals	\$107,873,644	100.00%	(\$1,460,692)	\$106,412,952	100.00%	10,077
				\$96,527,640	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 \$	\$6,360,073	\$1,105,810	\$1,005,322	\$373,734	\$332,537	\$389,880
Ending Balance % ***	6.59%	1.15%	1.04%	0.39%	0.34%	0.40%
Loan Count	607	121	102	54	47	47
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$175,351	\$192,270	\$67,960	\$14,736	\$10,017,673	
Ending Balance % ***	0.18%	0.20%	0.07%	0.02%	10.38%	
Loan Count	28	20	4	3	1,033	

*** Percentage of the \$96,527,640 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$4,640,768	74.71%	(\$73,622)	\$4,567,146	74.52%	658
2-Year	\$130,257	2.10%	(\$100)	\$130,158	2.12%	13
Proprietary	\$1,207,703	19.44%	(\$8,561)	\$1,199,143	19.57%	58
Vocational	\$139,831	2.25%	(\$303)	\$139,527	2.28%	14
Other *	\$92,999	1.50%	\$0	\$92,999	1.52%	7
Totals	\$6,211,558	100.00%	(\$82,585)	\$6,128,973	100.00%	750

* 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	\$869,234	13.99%	\$50,678	\$919,912	15.01%	122
Grace	\$886,099	14.27%	(\$146,817)	\$739,282	12.06%	104
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$547,102	8.81%	\$47,422	\$594,525	9.70%	60
Repayment	\$3,909,123	62.93%	(\$33,869)	\$3,875,255	63.23%	464
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$6,211,558	100.00%	(\$82,585)	\$6,128,973	100.00%	750
				\$4,469,779	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 \$	\$516,562	\$58,182	\$152,571	\$54,770	\$70,140	\$44,236
Ending Balance % ***	11.56%	1.30%	3.41%	1.23%	1.57%	0.99%
Loan Count	63	8	13	10	13	2
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$44,309	\$42,516	\$0	\$9,650	\$92,936	
Ending Balance % ***	0.99%	0.95%	0.00%	0.22%	22.21%	
Loan Count	2	1	-	1	113	

*** Percentage of the \$4,469,779 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$3,175,313	
Principal Paid	\$0	
Ending Principal Balance	\$315,900,000	
Avg. Coupon Rate	4.50%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	109.88%	110.53%
Overall Parity	109.88%	110.53%

Student Loan Pool Data	
Beginning Principal Balance	\$307,228,553
Loans Added	\$31,364,265
Loans Repaid	(\$9,853,117)
Loan Xfrs. & Non-Cash Principal Adjs.	\$1,697,459
Ending Principal Balance	\$330,437,159
Weighted Avg. Loan Rate	5.40%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.71%	\$318,025,884
Total	97.71%	\$318,025,884

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	\$33,623,013	10.94%	\$2,250	(\$1,355,139)	\$23,373	\$32,293,497	11,856	7.19%	109
STAU	\$50,904,104	16.57%	\$31,327,347	(\$2,838,013)	\$137,303	\$79,530,742	21,265	6.90%	111
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,993,732	0.65%	\$0	(\$135,584)	\$13,543	\$1,871,691	402	8.03%	91
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$208,197,537	67.77%	\$34,668	(\$5,434,058)	\$1,567,869	\$204,366,016	14,604	4.34%	227
Alternative	\$12,510,167	4.07%	\$0	(\$90,324)	(\$44,629)	\$12,375,214	1,896	8.05%	214
Totals	\$307,228,553	100.00%	\$31,364,265	(\$9,853,117)	\$1,697,459	\$330,437,159	50,023	5.40%	187

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$235,636,056	79.95%	\$20,635,423	\$256,271,479	80.57%	37,392
2-Year	\$18,763,680	6.37%	\$1,190,373	\$19,954,054	6.27%	6,102
Proprietary	\$6,989,737	2.37%	\$242,373	\$7,232,110	2.27%	1,324
Vocational	\$10,396,210	3.53%	\$830,683	\$11,226,893	3.53%	1,456
Other *	\$22,932,702	7.78%	\$444,708	\$23,377,410	7.35%	1,853
Totals	\$294,718,386	100.00%	\$23,343,560	\$318,061,946	100.00%	48,127

* 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	\$42,375,489	14.38%	\$27,408,851	\$69,784,340	21.94%	19,945
Grace	\$17,096,916	5.80%	\$149,347	\$17,246,264	5.42%	4,251
Deferment	\$50,211,821	17.04%	\$3,673,553	\$53,885,374	16.94%	5,956
Forbearance	\$8,335,512	2.83%	(\$1,078,001)	\$7,257,511	2.28%	522
Repayment	\$175,660,466	59.60%	(\$6,945,094)	\$168,715,371	53.04%	17,226
Claims Pending	\$1,038,182	0.35%	\$134,904	\$1,173,086	0.37%	227
Totals	\$294,718,386	100.00%	\$23,343,560	\$318,061,946	100.00%	48,127
				\$231,031,342	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$16,708,965	\$3,967,873	\$3,802,528	\$3,017,690	\$1,357,843	\$1,242,431
Ending Balance % ***	7.23%	1.72%	1.65%	1.31%	0.59%	0.54%
Loan Count	1,684	429	611	370	221	171
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$908,728	\$549,693	\$322,753	\$523,380	\$32,401,884	
Ending Balance % ***	0.39%	0.24%	0.14%	0.23%	14.02%	
Loan Count	217	99	85	127	4,014	

*** Percentage of the \$231,031,342 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,105,435	88.77%	(\$105,164)	\$11,000,271	88.89%	1,770
2-Year	\$408,585	3.27%	(\$1,007)	\$407,577	3.29%	53
Proprietary	\$816,568	6.53%	(\$27,563)	\$789,005	6.38%	55
Vocational	\$87,827	0.70%	(\$908)	\$86,919	0.70%	8
Other *	\$91,753	0.73%	(\$311)	\$91,441	0.74%	10
Totals	\$12,510,167	100.00%	(\$134,953)	\$12,375,214	100.00%	1,896

* 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	\$1,985,044	15.87%	\$39,064	\$2,024,108	16.36%	234
Grace	\$1,294,787	10.35%	(\$337,568)	\$957,218	7.73%	123
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$801,326	6.41%	\$122,620	\$923,946	7.47%	120
Repayment	\$8,429,011	67.38%	\$40,931	\$8,469,941	68.44%	1,419
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$12,510,167	100.00%	(\$134,953)	\$12,375,214	100.00%	1,896
				\$9,393,887	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 \$	\$1,007,399	\$228,596	\$166,257	\$126,470	\$48,193	\$0
Ending Balance % ***	10.72%	2.43%	1.77%	1.35%	0.51%	0.00%
Loan Count	155	31	29	27	7	-
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$108,176	\$68,728	\$24,926	\$0	\$1,778,745	
Ending Balance % ***	1.15%	0.73%	0.27%	0.00%	18.94%	
Loan Count	16	13	5	-	283	

*** Percentage of the \$9,393,887 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$3,067,405	
Principal Paid	\$0	
Ending Principal Balance	\$275,000,000	
Avg. Coupon Rate	5.90%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.54%	102.48%
Overall Parity	101.54%	102.48%

Student Loan Pool Data	
Beginning Principal Balance	\$238,117,447
Loans Added	\$17,652,348
Loans Repaid	(\$6,667,619)
Loan Xfers. & Non-Cash Principal Adjs.	\$981,384
Ending Principal Balance	\$250,083,560
Weighted Avg. Loan Rate	5.80%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.92%	\$187,070,461
Total	97.92%	\$187,070,461

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	\$20,903,810	8.78%	\$1,312	(\$966,193)	\$25,506	\$19,964,436	8,335	7.10%	100
STAU	\$4,614,632	1.94%	\$0	(\$420,606)	\$28,684	\$4,222,709	2,146	7.26%	93
SLS	\$15,960	0.01%	\$0	(\$9,183)	\$314	\$7,091	4	8.05%	76
PLUS	\$4,625,515	1.94%	\$0	(\$474,696)	\$5,862	\$4,156,682	1,059	8.02%	85
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$161,340,101	67.76%	\$8,125	(\$3,974,663)	\$1,395,026	\$158,768,588	12,585	4.50%	212
Alternative	\$46,617,429	19.58%	\$17,642,911	(\$822,277)	(\$474,009)	\$62,964,054	10,877	8.41%	194
Totals	\$238,117,447	100.00%	\$17,652,348	(\$6,667,619)	\$981,384	\$250,083,560	35,006	5.80%	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	\$137,581,737	71.84%	(\$3,047,354)	\$134,534,382	71.90%	16,857
2-Year	\$12,962,501	6.77%	(\$285,729)	\$12,676,772	6.77%	3,222
Proprietary	\$3,753,648	1.96%	(\$153,960)	\$3,599,688	1.92%	787
Vocational	\$5,980,020	3.12%	(\$77,155)	\$5,902,865	3.15%	600
Other *	\$31,222,113	16.30%	(\$816,314)	\$30,405,799	16.25%	2,663
Totals	\$191,500,018	100.00%	(\$4,380,512)	\$187,119,506	100.00%	24,129

* 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	\$7,469,340	3.90%	(\$347,121)	\$7,122,220	3.81%	2,385
Grace	\$3,592,562	1.88%	(\$35,689)	\$3,556,873	1.90%	1,096
Deferment	\$26,702,410	13.94%	(\$512,072)	\$26,190,338	14.00%	3,424
Forbearance	\$7,566,034	3.95%	(\$746,085)	\$6,819,950	3.64%	441
Repayment	\$145,451,854	75.95%	(\$3,065,582)	\$142,386,271	76.09%	16,630
Claims Pending	\$717,817	0.37%	\$326,037	\$1,043,854	0.56%	153
Totals	\$191,500,018	100.00%	(\$4,380,512)	\$187,119,506	100.00%	24,129
				\$176,440,413	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$17,680,021	\$3,813,818	\$5,078,694	\$2,344,865	\$1,310,122	\$1,025,990
Ending Balance % ***	10.02%	2.16%	2.88%	1.33%	0.74%	0.58%
Loan Count	1,856	449	612	332	210	171
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,071,350	\$671,759	\$505,255	\$697,287	\$34,199,161	
Ending Balance % ***	0.61%	0.38%	0.29%	0.40%	19.38%	
Loan Count	188	131	86	111	4,146	

*** Percentage of the \$176,440,413 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$32,450,756	69.61%	\$13,291,018	\$45,741,774	72.65%	9,205
2-Year	\$3,786,389	8.12%	\$1,339,382	\$5,125,771	8.14%	782
Proprietary	\$7,651,791	16.41%	\$1,171,234	\$8,823,026	14.01%	579
Vocational	\$1,278,156	2.74%	\$371,681	\$1,649,837	2.62%	176
Other *	\$1,450,336	3.11%	\$173,310	\$1,623,646	2.58%	135
Totals	\$46,617,429	100.00%	\$16,346,625	\$62,964,054	100.00%	10,877

* 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	\$13,207,162	28.33%	\$16,861,995	\$30,069,156	47.76%	5,940
Grace	\$8,746,356	18.76%	(\$951,762)	\$7,794,594	12.38%	1,276
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$2,794,638	5.99%	\$69,408	\$2,864,046	4.55%	391
Repayment	\$21,843,895	46.86%	\$373,195	\$22,217,090	35.29%	3,269
Claims Pending	\$25,379	0.05%	(\$6,210)	\$19,169	0.03%	1
Totals	\$46,617,429	100.00%	\$16,346,625	\$62,964,054	100.00%	10,877
				\$25,100,304	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 \$	\$2,802,731	\$477,207	\$1,167,132	\$674,021	\$314,465	\$181,829
Ending Balance % ***	11.17%	1.90%	4.65%	2.69%	1.25%	0.72%
Loan Count	399	61	128	70	36	25
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$498,982	\$125,721	\$176,224	\$222,348	\$6,640,661	
Ending Balance % ***	1.99%	0.50%	0.70%	0.89%	26.46%	
Loan Count	64	24	16	28	851	

*** Percentage of the \$25,100,304 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$239,985,000	
Interest Paid/Accrued	\$2,798,682	
Principal Paid	\$0	
Ending Principal Balance	\$239,985,000	
Avg. Coupon Rate	3.88%	
Coupon Type	Auction/VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.09%	101.60%
Overall Parity	101.09%	101.60%

Student Loan Pool Data	
Beginning Principal Balance	\$234,105,811
Loans Added	\$79,685
Loans Repaid	(\$6,461,394)
Loan Xfers. & Non-Cash Principal Adjs.	\$803,186
Ending Principal Balance	\$228,527,288
Weighted Avg. Loan Rate	6.45%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.60%	\$160,253,310
Total	97.60%	\$160,253,310

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	\$55,166,502	23.56%	\$8,775	(\$2,218,832)	\$21,222	\$52,977,667	17,994	7.17%	107	
STAU	\$1,277,896	0.55%	\$0	(\$84,578)	\$11,080	\$1,204,399	524	7.25%	105	
SLS	\$282	0.00%	\$0	(\$172)	\$0	\$109	1	8.05%	3	
PLUS	\$3,018,753	1.29%	\$0	(\$236,845)	\$3,120	\$2,785,028	461	8.02%	94	
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0	
CONS Sub/Unsub	\$105,362,774	45.01%	\$70,910	(\$3,358,655)	\$1,218,344	\$103,293,373	7,511	4.89%	222	
Alternative	\$69,279,604	29.59%	\$0	(\$562,312)	(\$450,580)	\$68,266,712	9,390	8.18%	184	
Totals	\$234,105,811	100.00%	\$79,685	(\$6,461,394)	\$803,186	\$228,527,288	35,881	6.45%	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	\$123,810,698	75.12%	(\$3,847,927)	\$119,962,770	74.85%	19,428
2-Year	\$12,039,072	7.30%	(\$230,478)	\$11,808,594	7.37%	3,928
Proprietary	\$3,708,730	2.25%	(\$177,523)	\$3,531,207	2.20%	862
Vocational	\$5,937,202	3.60%	(\$213,758)	\$5,723,444	3.57%	742
Other *	\$19,330,504	11.73%	(\$95,943)	\$19,234,561	12.00%	1,531
Totals	\$164,826,207	100.00%	(\$4,565,631)	\$160,260,576	100.00%	26,491

* 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	\$26,567,172	16.12%	(\$1,243,311)	\$25,323,861	15.80%	8,391
Grace	\$14,522,258	8.81%	(\$1,017,595)	\$13,504,663	8.43%	3,311
Deferment	\$26,052,724	15.81%	(\$327,961)	\$25,724,763	16.05%	3,207
Forbearance	\$2,432,698	1.48%	\$680,840	\$3,113,538	1.94%	305
Repayment	\$94,908,164	57.58%	(\$2,932,144)	\$91,976,019	57.39%	11,070
Claims Pending	\$343,191	0.21%	\$274,541	\$617,732	0.39%	207
Totals	\$164,826,207	100.00%	(\$4,565,631)	\$160,260,576	100.00%	26,491
				\$121,432,052	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 \$	\$11,717,297	\$2,986,286	\$3,235,710	\$2,184,158	\$979,907	\$718,645
Ending Balance % ***	9.65%	2.46%	2.66%	1.80%	0.81%	0.59%
Loan Count	1,378	324	527	273	148	124
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$870,771	\$526,281	\$509,719	\$472,872	\$24,201,646	
Ending Balance % ***	0.72%	0.43%	0.42%	0.39%	19.93%	
Loan Count	144	76	68	104	3,166	

*** Percentage of the \$121,432,052 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$58,589,490	84.57%	(\$885,246)	\$57,704,244	84.53%	8,466
2-Year	\$3,896,723	5.62%	(\$82,161)	\$3,814,562	5.59%	458
Proprietary	\$5,031,147	7.26%	(\$54,092)	\$4,977,055	7.29%	319
Vocational	\$951,346	1.37%	\$7,613	\$958,960	1.40%	86
Other *	\$810,898	1.17%	\$993	\$811,892	1.19%	61
Totals	\$69,279,604	100.00%	(\$1,012,893)	\$68,266,712	100.00%	9,390

* 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	\$29,015,796	41.88%	(\$129,771)	\$28,886,025	42.31%	3,993
Grace	\$15,368,244	22.18%	(\$1,490,082)	\$13,878,162	20.33%	1,872
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$3,420,413	4.94%	\$601,265	\$4,021,678	5.89%	474
Repayment	\$21,475,152	31.00%	\$5,695	\$21,480,847	31.47%	3,051
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$69,279,604	100.00%	(\$1,012,893)	\$68,266,712	100.00%	9,390
				\$25,502,525	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 \$	\$2,438,161	\$330,112	\$867,829	\$816,497	\$230,146	\$197,099
Ending Balance % ***	9.56%	1.29%	3.40%	3.20%	0.90%	0.77%
Loan Count	349	60	121	88	39	20
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$358,851	\$153,202	\$109,370	\$181,070	\$5,682,337	
Ending Balance % ***	1.41%	0.60%	0.43%	0.71%	22.28%	
Loan Count	37	15	9	29	767	

*** Percentage of the \$25,502,525 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$175,250,000	
Interest Paid/Accrued	\$1,785,043	
Principal Paid	\$0	
Ending Principal Balance	\$175,250,000	
Avg. Coupon Rate	4.25%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.61%	102.16%
Overall Parity	101.61%	102.16%

Student Loan Pool Data	
Beginning Principal Balance	\$165,611,159
Loans Added	\$14,887,944
Loans Repaid	(\$5,614,347)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$4,594,556)
Ending Principal Balance	\$170,290,198
Weighted Avg. Loan Rate	6.98%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.71%	\$120,238,802
Total	97.71%	\$120,238,802

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	\$3,786,143	2.29%	\$0	(\$205,755)	\$3,458	\$3,583,847	1,505	7.20%	106
STAU	\$22,434,882	13.55%	\$0	(\$1,006,304)	\$97,222	\$21,525,799	6,950	7.22%	113
SLS	\$99,838	0.06%	\$0	(\$10,284)	\$2,444	\$91,997	40	8.10%	71
PLUS	\$26,297,188	15.88%	\$434,844	(\$1,981,500)	\$47,684	\$24,798,216	4,085	8.32%	110
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$62,945,093	38.01%	\$14,230,696	(\$2,116,256)	(\$4,802,205)	\$70,257,328	4,871	4.95%	224
Alternative	\$50,048,015	30.22%	\$222,404	(\$294,248)	\$56,841	\$50,033,011	6,740	9.03%	178
Totals	\$165,611,159	100.00%	\$14,887,944	(\$5,614,347)	(\$4,594,556)	\$170,290,198	24,191	6.98%	177

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$92,130,584	79.72%	\$2,741,336	\$94,871,921	78.89%	13,368
2-Year	\$9,214,699	7.97%	(\$386,130)	\$8,828,568	7.34%	2,584
Proprietary	\$3,143,020	2.72%	\$36,566	\$3,179,586	2.64%	388
Vocational	\$3,309,642	2.86%	(\$81,943)	\$3,227,698	2.68%	419
Other *	\$7,765,199	6.72%	\$2,384,215	\$10,149,414	8.44%	692
Totals	\$115,563,144	100.00%	\$4,694,044	\$120,257,187	100.00%	17,451

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$10,775,870	9.32%	(\$545,269)	\$10,230,601	8.51%	3,577
Grace	\$6,741,292	5.83%	(\$637,793)	\$6,103,499	5.08%	1,664
Deferment	\$22,007,726	19.04%	\$2,285,339	\$24,293,065	20.20%	3,261
Forbearance	\$3,158,559	2.73%	(\$105,668)	\$3,052,891	2.54%	326
Repayment	\$72,535,455	62.77%	\$3,647,188	\$76,182,644	63.35%	8,520
Claims Pending	\$344,241	0.30%	\$50,246	\$394,488	0.33%	103
Totals	\$115,563,144	100.00%	\$4,694,044	\$120,257,187	100.00%	17,451
				\$103,923,087	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$7,784,354	\$1,914,407	\$1,309,454	\$990,180	\$750,938	\$378,107
Ending Balance % ***	7.49%	1.84%	1.26%	0.95%	0.72%	0.36%
Loan Count	813	161	273	161	91	70
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$494,361	\$339,874	\$139,150	\$375,511	\$14,476,338	
Ending Balance % ***	0.48%	0.33%	0.13%	0.36%	13.93%	
Loan Count	93	39	28	60	1,789	

*** Percentage of the \$103,923,087 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$38,844,062	77.61%	(\$44,401)	\$38,799,662	77.55%	5,718
2-Year	\$3,977,857	7.95%	(\$10,940)	\$3,966,917	7.93%	491
Proprietary	\$5,646,331	11.28%	\$27,650	\$5,673,981	11.34%	374
Vocational	\$963,683	1.93%	\$6,421	\$970,103	1.94%	91
Other *	\$616,081	1.23%	\$6,267	\$622,348	1.24%	66
Totals	\$50,048,015	100.00%	(\$15,004)	\$50,033,011	100.00%	6,740

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

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$37,323,420	74.58%	(\$1,332,327)	\$35,991,092	71.93%	4,785
Grace	\$11,385,692	22.75%	\$507,836	\$11,893,528	23.77%	1,591
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$30,074	0.06%	\$343,947	\$374,021	0.75%	65
Repayment	\$1,308,829	2.62%	\$465,541	\$1,774,370	3.55%	299
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$50,048,015	100.00%	(\$15,004)	\$50,033,011	100.00%	6,740
				\$2,148,391	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 \$	\$215,943	\$54,895	\$49,608	\$51,225	\$0	\$0
Ending Balance % ***	10.05%	2.56%	2.31%	2.38%	0.00%	0.00%
Loan Count	33	4	14	9	-	-
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$12,735	\$0	\$0	\$0	\$384,407	
Ending Balance % ***	0.59%	0.00%	0.00%	0.00%	17.89%	
Loan Count	2	-	-	-	62	

*** Percentage of the \$2,148,391 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

Bond Information		
Beg. Principal Balance	\$138,900,000	
Interest Paid/Accrued	\$1,408,465	
Principal Paid	\$0	
Ending Principal Balance	\$138,900,000	
Avg. Coupon Rate	4.80%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	99.54%	99.38%
Overall Parity	99.54%	99.38%

Student Loan Pool Data	
Beginning Principal Balance	\$57,856,053
Loans Added	\$48,889,001
Loans Repaid	(\$2,415,788)
Loan Xfrs. & Non-Cash Principal Adjs.	\$100,871
Ending Principal Balance	\$104,430,137
Weighted Avg. Loan Rate	6.54%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.35%	\$104,430,137
Total	97.35%	\$104,430,137

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	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
STAU	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$106,501	0.18%	\$44,938,504	(\$1,116,308)	\$1,594	\$43,930,291	6,404	8.50%	0
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$57,749,552	99.82%	\$3,950,497	(\$1,299,479)	\$99,276	\$60,499,846	3,964	5.12%	227
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$57,856,053	100.00%	\$48,889,001	(\$2,415,788)	\$100,871	\$104,430,137	10,368	6.54%	132

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$39,561,140	68.38%	\$40,351,132	\$79,912,272	76.52%	8,231
2-Year	\$3,285,703	5.68%	\$3,728,083	\$7,013,786	6.72%	832
Proprietary	\$1,421,939	2.46%	\$582,597	\$2,004,536	1.92%	239
Vocational	\$2,509,715	4.34%	\$562,875	\$3,072,590	2.94%	230
Other *	\$11,077,557	19.15%	\$1,349,397	\$12,426,954	11.90%	836
Totals	\$57,856,053	100.00%	\$46,574,084	\$104,430,137	100.00%	10,368

* 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%	\$0	\$0	0.00%	-
Grace	\$48,593	0.08%	\$39,290,582	\$39,339,175	37.67%	5,665
Deferment	\$11,398,873	19.70%	\$1,404,139	\$12,803,012	12.26%	1,102
Forbearance	\$1,190,526	2.06%	(\$22,087)	\$1,168,438	1.12%	80
Repayment	\$45,182,677	78.09%	\$5,909,585	\$51,092,262	48.92%	3,517
Claims Pending	\$35,385	0.06%	(\$8,135)	\$27,249	0.03%	4
Totals	\$57,856,053	100.00%	\$46,574,084	\$104,430,137	100.00%	10,368
				\$65,090,962	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 \$	\$5,414,152	\$1,234,801	\$573,942	\$267,566	\$224,239	\$244,652
Ending Balance % ***	8.32%	1.90%	0.88%	0.41%	0.34%	0.38%
Loan Count	334	70	41	15	19	11
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$136,273	\$40,271	\$127,929	\$9,346	\$8,273,172	
Ending Balance % ***	0.21%	0.06%	0.20%	0.01%	12.71%	
Loan Count	18	4	4	2	518	

*** Percentage of the \$65,090,962 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (July 1, 2007 - September 30, 2007)

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