

**Vermont Student Assistance Corporation**

**Series 1995 A-D**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$96,000,000	
Interest Paid/Accrued	\$874,927	
Principal Issued/(Paid)	(\$24,000,000)	
Ending Principal Balance	\$72,000,000	
Weighted Avg. Coupon Rate	4.62%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.17%	107.18%
Overall Parity	105.17%	107.18%

Student Loan Pool Data	
Beginning Principal Balance	\$100,526,621
Loans Added	\$10,408
Loans Repaid	(\$2,807,307)
Loan Xfers. & Non-Cash Principal Adjs.	(\$20,670,300)
Ending Principal Balance	\$77,059,422
Weighted Avg. Loan Rate	5.33%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.53%	\$64,239,561
Total	97.53%	\$64,239,561

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	\$7,387,866	7.35%	\$0	(\$270,906)	(\$736,805)	\$6,380,155	2,353	6.19%	108
STAU	\$4,207,624	4.19%	\$10,408	(\$181,417)	\$1,468,459	\$5,505,073	1,324	6.69%	117
SLS	\$8,305	0.01%	\$0	(\$200)	\$60	\$8,165	4	5.78%	56
PLUS	\$1,682,066	1.67%	\$0	(\$120,453)	(\$93,864)	\$1,467,749	270	8.05%	102
HEAL	\$2,032,296	2.02%	\$0	(\$79,413)	\$0	\$1,952,883	200	3.21%	211
CONS Sub/Unsub	\$74,042,144	73.65%	\$0	(\$1,883,217)	(\$21,267,246)	\$50,891,681	3,446	5.13%	233
Alternative	\$11,166,321	11.11%	\$0	(\$271,701)	(\$40,905)	\$10,853,715	2,212	5.08%	177
Totals	\$100,526,621	100.00%	\$10,408	(\$2,807,307)	(\$20,670,300)	\$77,059,422	9,809	5.33%	204

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$49,691,965	56.90%	(\$13,109,921)	\$36,582,045	56.93%	4,425
2-Year	\$4,343,011	4.97%	(\$1,609,619)	\$2,733,391	4.25%	938
Proprietary	\$1,101,094	1.26%	(\$248,149)	\$852,945	1.33%	234
Vocational	\$1,788,720	2.05%	(\$522,487)	\$1,266,233	1.97%	128
Other *	\$30,403,214	34.81%	(\$7,585,005)	\$22,818,210	35.51%	1,672
Totals	\$87,328,004	100.00%	(\$23,075,181)	\$64,252,823	100.00%	7,397

\* 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	\$5,116,191	5.86%	\$674,483	\$5,790,674	9.01%	1,658
Grace	\$2,508,012	2.87%	(\$56,233)	\$2,451,779	3.82%	588
Deferment	\$14,369,466	16.45%	(\$3,752,696)	\$10,616,770	16.52%	958
Forbearance	\$2,221,840	2.54%	(\$434,987)	\$1,786,853	2.78%	103
Repayment	\$62,778,192	71.89%	(\$19,602,900)	\$43,175,292	67.20%	4,038
Claims Pending	\$334,303	0.38%	\$97,152	\$431,455	0.67%	52
Totals	\$87,328,004	100.00%	(\$23,075,181)	\$64,252,823	100.00%	7,397
				\$56,010,370	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 \$	\$5,458,502	\$1,301,374	\$1,234,051	\$616,419	\$482,242	\$361,676
Ending Balance % ***	9.75%	2.32%	2.20%	1.10%	0.86%	0.65%
Loan Count	573	128	169	88	58	43
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$237,336	\$227,898	\$155,909	\$164,201	\$10,239,607	
Ending Balance % ***	0.42%	0.41%	0.28%	0.29%	18.28%	
Loan Count	38	22	22	38	1,179	

\*\*\* Percentage of the \$56,010,370 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,278,482	83.09%	(\$279,129)	\$8,999,354	82.91%	1,997
2-Year	\$701,883	6.29%	(\$10,517)	\$691,366	6.37%	102
Proprietary	\$770,092	6.90%	(\$18,372)	\$751,721	6.93%	55
Vocational	\$201,950	1.81%	(\$1,854)	\$200,096	1.84%	34
Other *	\$213,914	1.92%	(\$2,735)	\$211,179	1.95%	24
Totals	\$11,166,321	100.00%	(\$312,606)	\$10,853,715	100.00%	2,212

\* 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	\$584,956	5.24%	(\$44,042)	\$540,914	4.98%	100
Grace	\$388,928	3.48%	\$32,239	\$421,167	3.88%	73
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$623,564	5.58%	\$94,521	\$718,086	6.62%	132
Repayment	\$9,568,873	85.69%	(\$395,324)	\$9,173,549	84.52%	1,907
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,166,321	100.00%	(\$312,606)	\$10,853,715	100.00%	2,212
				\$9,891,635	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 \$	\$1,045,109	\$312,195	\$249,045	\$152,519	\$109,182	\$86,897
Ending Balance % ***	10.57%	3.16%	2.52%	1.54%	1.10%	0.88%
Loan Count	206	55	49	26	17	13
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$57,674	\$35,552	\$39,876	\$83,130	\$2,171,181	
Ending Balance % ***	0.58%	0.36%	0.40%	0.84%	21.95%	
Loan Count	9	3	10	16	404	

\*\*\* Percentage of the \$9,891,635 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1996 F-I**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$100,000,000	
Interest Paid/Accrued	\$941,499	
Principal Issued/(Paid)	(\$25,000,000)	
Ending Principal Balance	\$75,000,000	
Weighted Avg. Coupon Rate	5.39%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	99.57%	98.90%
Overall Parity	99.57%	98.90%

Student Loan Pool Data	
Beginning Principal Balance	\$95,256,405
Loans Added	\$3,352
Loans Repaid	(\$2,407,713)
Loan Xfers. & Non-Cash Principal Adjs.	(\$22,171,653)
Ending Principal Balance	\$70,680,391
Weighted Avg. Loan Rate	5.27%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.28%	\$57,233,468
Total	97.28%	\$57,233,468

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	\$8,269,553	8.68%	\$1,102	(\$160,735)	(\$1,900,915)	\$6,209,005	2,160	6.59%	110
STAU	\$7,373,936	7.74%	\$2,250	(\$265,537)	\$1,722,523	\$8,833,171	2,393	6.24%	117
SLS	\$13,268	0.01%	\$0	(\$1,474)	\$0	\$11,794	8	5.70%	51
PLUS	\$5,177,529	5.44%	\$0	(\$373,348)	\$7,402	\$4,811,582	674	5.01%	94
HEAL	\$3,164,275	3.32%	\$0	(\$63,644)	(\$1)	\$3,100,630	103	3.21%	232
CONS Sub/Unsub	\$60,820,230	63.85%	\$0	(\$1,446,092)	(\$21,983,774)	\$37,390,364	2,542	5.10%	214
Alternative	\$10,437,615	10.96%	\$0	(\$96,882)	(\$16,887)	\$10,323,845	1,693	4.98%	232
Totals	\$95,256,405	100.00%	\$3,352	(\$2,407,713)	(\$22,171,653)	\$70,680,391	9,573	5.27%	188

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$65,510,564	80.23%	(\$19,370,213)	\$46,140,351	80.59%	5,823
2-Year	\$4,856,095	5.95%	(\$1,304,640)	\$3,551,454	6.20%	1,149
Proprietary	\$1,987,849	2.43%	(\$522,988)	\$1,464,862	2.56%	276
Vocational	\$2,629,404	3.22%	(\$708,713)	\$1,920,691	3.35%	203
Other *	\$6,670,604	8.17%	(\$2,492,046)	\$4,178,558	7.30%	326
Totals	\$81,654,516	100.00%	(\$24,398,600)	\$57,255,916	100.00%	7,777

\* 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	\$7,198,444	8.82%	(\$368,993)	\$6,829,451	11.93%	2,130
Grace	\$3,280,939	4.02%	(\$147,823)	\$3,133,116	5.47%	748
Deferment	\$14,058,791	17.22%	(\$3,355,553)	\$10,703,238	18.69%	1,160
Forbearance	\$2,121,276	2.60%	(\$590,881)	\$1,530,396	2.67%	99
Repayment	\$54,856,525	67.18%	(\$19,989,972)	\$34,866,553	60.90%	3,612
Claims Pending	\$138,541	0.17%	\$54,622	\$193,163	0.34%	28
Totals	\$81,654,516	100.00%	(\$24,398,600)	\$57,255,916	100.00%	7,777
				\$47,293,349	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 \$	\$3,671,957	\$1,183,058	\$989,060	\$573,447	\$207,541	\$272,161
Ending Balance % ***	7.76%	2.50%	2.09%	1.21%	0.44%	0.58%
Loan Count	464	133	138	69	39	43
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$345,095	\$104,510	\$33,381	\$163,165	\$7,543,377	
Ending Balance % ***	0.73%	0.22%	0.07%	0.35%	15.95%	
Loan Count	49	20	10	47	1,012	

\*\*\* Percentage of the \$47,293,349 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,344,060	89.52%	(\$107,568)	\$9,236,492	89.47%	1,564
2-Year	\$655,257	6.28%	(\$2,662)	\$652,595	6.32%	83
Proprietary	\$210,819	2.02%	(\$2,292)	\$208,527	2.02%	20
Vocational	\$154,408	1.48%	(\$840)	\$153,568	1.49%	19
Other *	\$73,070	0.70%	(\$407)	\$72,664	0.70%	7
Totals	\$10,437,615	100.00%	(\$113,769)	\$10,323,845	100.00%	1,693

\* 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	\$1,265,971	12.13%	(\$129,851)	\$1,136,120	11.00%	161
Grace	\$570,986	5.47%	\$117,932	\$688,918	6.67%	74
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$562,613	5.39%	(\$70,911)	\$491,702	4.76%	62
Repayment	\$8,038,044	77.01%	(\$30,939)	\$8,007,105	77.56%	1,396
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,437,615	100.00%	(\$113,769)	\$10,323,845	100.00%	1,693
				\$8,498,807	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 \$	\$1,336,693	\$306,353	\$179,723	\$55,748	\$28,292	\$66,899
Ending Balance % ***	15.73%	3.60%	2.11%	0.66%	0.33%	0.79%
Loan Count	212	59	31	13	7	12
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$132,640	\$4,537	\$5,650	\$50,269	\$2,166,804	
Ending Balance % ***	1.56%	0.05%	0.07%	0.59%	25.50%	
Loan Count	15	1	3	9	362	

\*\*\* Percentage of the \$8,498,807 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1998 K-O**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$165,000,000	
Interest Paid/Accrued	\$1,325,412	
Principal Issued/(Paid)	(\$41,250,000)	
Ending Principal Balance	\$123,750,000	
Weighted Avg. Coupon Rate	4.77%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.46%	113.82%
Overall Parity	103.78%	104.74%

Student Loan Pool Data	
Beginning Principal Balance	\$162,444,076
Loans Added	\$8,505
Loans Repaid	(\$4,259,713)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$37,852,997)
Ending Principal Balance	\$120,339,871
Weighted Avg. Loan Rate	4.81%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.80%	\$92,043,911
Total	97.80%	\$92,043,911

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	\$1,343,282	0.83%	\$0	(\$107,106)	\$2,169	\$1,238,346	728	5.38%	90
STAU	\$10,820,565	6.66%	\$1,187	(\$518,138)	\$17,378	\$10,320,993	3,255	5.86%	102
SLS	\$4,118	0.00%	\$0	(\$383)	\$0	\$3,735	3	5.68%	52
PLUS	\$2,113,755	1.30%	\$0	(\$118,090)	(\$45,515)	\$1,950,150	333	6.44%	95
HEAL	\$3,231,127	1.99%	\$0	(\$105,438)	(\$0)	\$3,125,689	319	3.21%	213
CONS Sub/Unsub	\$119,193,229	73.37%	\$7,318	(\$2,987,304)	(\$37,673,652)	\$78,539,590	5,356	4.69%	227
Alternative	\$25,737,999	15.84%	\$0	(\$423,255)	(\$153,376)	\$25,161,368	4,489	4.83%	214
Totals	\$162,444,076	100.00%	\$8,505	(\$4,259,713)	(\$37,852,997)	\$120,339,871	14,483	4.81%	209

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$97,556,244	73.09%	(\$29,981,910)	\$67,574,334	73.41%	6,768
2-Year	\$6,879,163	5.15%	(\$2,554,763)	\$4,324,400	4.70%	1,174
Proprietary	\$2,960,552	2.22%	(\$469,108)	\$2,491,444	2.71%	340
Vocational	\$4,437,639	3.32%	(\$1,202,356)	\$3,235,282	3.51%	246
Other *	\$21,641,352	16.21%	(\$7,213,999)	\$14,427,353	15.67%	1,147
Totals	\$133,474,949	100.00%	(\$41,422,136)	\$92,052,813	100.00%	9,675

\* 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	\$4,056,552	3.04%	\$164,354	\$4,220,906	4.59%	1,215
Grace	\$1,720,805	1.29%	(\$35,861)	\$1,684,944	1.83%	440
Deferment	\$19,655,621	14.73%	(\$5,920,640)	\$13,734,981	14.92%	1,321
Forbearance	\$4,680,741	3.51%	(\$1,662,796)	\$3,017,944	3.28%	164
Repayment	\$102,766,531	76.99%	(\$33,764,203)	\$69,002,328	74.96%	6,475
Claims Pending	\$594,700	0.45%	(\$202,989)	\$391,711	0.43%	60
Totals	\$133,474,949	100.00%	(\$41,422,136)	\$92,052,813	100.00%	9,675
				\$86,146,963	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 \$	\$8,391,327	\$2,978,764	\$1,869,210	\$665,615	\$718,375	\$847,034
Ending Balance % ***	9.74%	3.46%	2.17%	0.77%	0.83%	0.98%
Loan Count	1,040	343	236	104	107	92
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$725,837	\$258,225	\$371,866	\$502,791	\$17,329,045	
Ending Balance % ***	0.84%	0.30%	0.43%	0.58%	20.12%	
Loan Count	81	33	46	81	2,163	

\*\*\* Percentage of the \$86,146,963 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$23,031,714	89.49%	(\$517,653)	\$22,514,060	89.48%	4,189
2-Year	\$959,693	3.73%	(\$33,115)	\$926,579	3.68%	141
Proprietary	\$1,117,596	4.34%	(\$22,758)	\$1,094,838	4.35%	89
Vocational	\$270,807	1.05%	(\$673)	\$270,134	1.07%	32
Other *	\$358,189	1.39%	(\$2,432)	\$355,757	1.41%	38
Totals	\$25,737,999	100.00%	(\$576,631)	\$25,161,368	100.00%	4,489

\* 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	\$738,686	2.87%	(\$96,904)	\$641,783	2.55%	102
Grace	\$752,377	2.92%	\$76,665	\$829,042	3.29%	114
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,708,700	6.64%	(\$464,238)	\$1,244,463	4.95%	208
Repayment	\$22,538,236	87.57%	(\$92,155)	\$22,446,081	89.21%	4,065
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$25,737,999	100.00%	(\$576,631)	\$25,161,368	100.00%	4,489
				\$23,690,544	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 \$	\$2,898,040	\$1,034,317	\$572,712	\$252,863	\$211,957	\$261,302
Ending Balance % ***	12.23%	4.37%	2.42%	1.07%	0.89%	1.10%
Loan Count	510	160	94	45	40	42
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$210,861	\$45,091	\$118,464	\$172,733	\$5,778,339	
Ending Balance % ***	0.89%	0.19%	0.50%	0.73%	24.39%	
Loan Count	26	5	18	39	979	

\*\*\* Percentage of the \$23,690,544 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2000 P-U**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$172,550,000	
Interest Paid/Accrued	\$1,635,186	
Principal Issued/(Paid)	(\$50,000,000)	
Ending Principal Balance	\$122,550,000	
Weighted Avg. Coupon Rate	5.25%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.18%	105.43%
Overall Parity	104.18%	105.43%

Student Loan Pool Data	
Beginning Principal Balance	\$169,303,122
Loans Added	\$4,543,135
Loans Repaid	(\$3,417,913)
Loan Xfers. & Non-Cash Principal Adjs.	(\$47,708,282)
Ending Principal Balance	\$122,720,062
Weighted Avg. Loan Rate	6.20%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.33%	\$112,104,676
Total	97.33%	\$112,104,676

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	\$119,857,942	70.79%	\$4,512,721	(\$2,010,207)	(\$47,211,272)	\$75,149,185	18,974	6.77%	118
STAU	\$261,940	0.15%	\$392	(\$27,519)	\$626,144	\$860,957	300	6.27%	95
SLS	\$2,640	0.00%	\$30,022	(\$1,587)	(\$1,502)	\$29,572	6	5.77%	109
PLUS	\$1,587,393	0.94%	\$0	(\$98,951)	\$2,329	\$1,490,771	323	5.01%	81
HEAL	\$15,006	0.01%	\$0	(\$325)	\$0	\$14,681	12	3.21%	230
CONS Sub/Unsub	\$38,777,697	22.90%	\$0	(\$1,111,928)	(\$3,049,602)	\$34,616,167	3,151	5.30%	193
Alternative	\$8,800,505	5.20%	\$0	(\$167,397)	\$1,925,620	\$10,558,728	2,141	5.21%	224
Totals	\$169,303,122	100.00%	\$4,543,135	(\$3,417,913)	(\$47,708,282)	\$122,720,062	24,907	6.20%	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	\$122,362,948	76.24%	(\$42,363,616)	\$79,999,332	71.33%	16,854
2-Year	\$11,707,516	7.29%	(\$4,559,010)	\$7,148,506	6.37%	2,814
Proprietary	\$3,249,591	2.02%	(\$325,177)	\$2,924,414	2.61%	860
Vocational	\$4,346,545	2.71%	(\$425,385)	\$3,921,160	3.50%	727
Other *	\$18,821,012	11.73%	(\$667,771)	\$18,153,241	16.19%	1,499
Totals	\$160,487,612	100.00%	(\$48,340,959)	\$112,146,653	100.00%	22,754

\* 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	\$83,035,965	51.74%	(\$33,886,321)	\$49,149,644	43.83%	12,572
Grace	\$24,660,473	15.37%	(\$9,145,632)	\$15,514,840	13.83%	3,414
Deferment	\$7,001,959	4.36%	\$386,933	\$7,388,892	6.59%	1,287
Forbearance	\$1,212,965	0.76%	\$64,680	\$1,277,645	1.14%	175
Repayment	\$44,212,797	27.55%	(\$5,656,294)	\$38,556,503	34.38%	5,254
Claims Pending	\$363,453	0.23%	(\$104,325)	\$259,129	0.23%	52
Totals	\$160,487,612	100.00%	(\$48,340,959)	\$112,146,653	100.00%	22,754
				\$47,482,168	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 \$	\$5,415,623	\$1,668,086	\$1,344,600	\$787,098	\$434,788	\$331,423
Ending Balance % ***	11.41%	3.51%	2.83%	1.66%	0.92%	0.70%
Loan Count	746	196	286	128	68	45
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$330,279	\$503,438	\$136,980	\$285,941	\$11,238,254	
Ending Balance % ***	0.70%	1.06%	0.29%	0.60%	23.67%	
Loan Count	57	37	29	47	1,639	

\*\*\* Percentage of the \$47,482,168 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$7,880,205	89.54%	\$1,281,079	\$9,161,285	86.77%	1,978
2-Year	\$484,324	5.50%	\$247,578	\$731,902	6.93%	104
Proprietary	\$300,407	3.41%	\$103,077	\$403,484	3.82%	34
Vocational	\$101,359	1.15%	\$126,488	\$227,847	2.16%	23
Other *	\$34,210	0.39%	\$0	\$34,210	0.32%	2
Totals	\$8,800,505	100.00%	\$1,758,223	\$10,558,728	100.00%	2,141

\* 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	\$281,653	3.20%	\$1,465,385	\$1,747,038	16.55%	215
Grace	\$452,468	5.14%	\$418,846	\$871,314	8.25%	114
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$272,720	3.10%	\$68,347	\$341,067	3.23%	66
Repayment	\$7,793,664	88.56%	(\$194,355)	\$7,599,309	71.97%	1,746
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$8,800,505	100.00%	\$1,758,223	\$10,558,728	100.00%	2,141
				\$7,940,376	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 \$	\$1,126,591	\$332,541	\$81,610	\$59,763	\$90,676	\$46,212
Ending Balance % ***	14.19%	4.19%	1.03%	0.75%	1.14%	0.58%
Loan Count	246	65	14	11	17	6
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$71,764	\$150,305	\$61,370	\$52,991	\$2,073,822	
Ending Balance % ***	0.90%	1.89%	0.77%	0.67%	26.12%	
Loan Count	20	15	10	9	413	

\*\*\* Percentage of the \$7,940,376 ending principal balance (loans not in School or Grace).



**Vermont Student Assistance Corporation**

**Series 2001 V-AA**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$1,198,926	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$164,750,000	
Weighted Avg. Coupon Rate	4.04%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.07%	106.71%
Overall Parity	106.07%	106.71%

Student Loan Pool Data	
Beginning Principal Balance	\$168,310,485
Loans Added	\$4,968,739
Loans Repaid	(\$5,355,853)
Loan Xfers. & Non-Cash Principal Adjs.	\$4,299,152
Ending Principal Balance	\$172,222,524
Weighted Avg. Loan Rate	5.52%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.77%	\$156,343,225
Total	97.77%	\$156,343,225

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	\$3,738,066	2.22%	\$0	(\$253,679)	\$20,515	\$3,504,903	1,728	4.42%	100
STAU	\$18,954,593	11.26%	\$0	(\$863,689)	\$567,677	\$18,658,581	5,396	6.21%	113
SLS	\$2,092	0.00%	\$0	\$0	\$29	\$2,121	2	5.82%	31
PLUS	\$359,508	0.21%	\$0	(\$41,070)	\$461,677	\$780,115	168	6.67%	98
HEAL	\$1,720,292	1.02%	\$0	(\$35,329)	\$0	\$1,684,963	215	3.21%	237
CONS Sub/Unsub	\$129,117,055	76.71%	\$4,968,739	(\$3,916,953)	\$3,275,014	\$133,443,855	10,080	5.47%	212
Alternative	\$14,418,879	8.57%	\$0	(\$245,132)	(\$25,761)	\$14,147,985	1,566	5.52%	208
Totals	\$168,310,485	100.00%	\$4,968,739	(\$5,355,853)	\$4,299,152	\$172,222,524	19,155	5.52%	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	\$76,770,196	50.45%	\$2,709,945	\$79,480,141	50.82%	9,480
2-Year	\$8,783,468	5.77%	\$82,555	\$8,866,023	5.67%	2,199
Proprietary	\$2,470,673	1.62%	\$127,959	\$2,598,632	1.66%	539
Vocational	\$3,781,419	2.48%	\$148,565	\$3,929,984	2.51%	441
Other *	\$60,365,559	39.67%	\$1,149,237	\$61,514,796	39.33%	4,715
Totals	\$152,171,315	100.00%	\$4,218,261	\$156,389,575	100.00%	17,374

\* 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	\$7,239,648	4.76%	(\$338,133)	\$6,901,515	4.41%	2,027
Grace	\$3,728,453	2.45%	(\$147,217)	\$3,581,237	2.29%	877
Deferment	\$19,046,466	12.52%	\$2,022,673	\$21,069,140	13.47%	2,469
Forbearance	\$3,359,749	2.21%	\$915,181	\$4,274,930	2.73%	281
Repayment	\$118,180,777	77.66%	\$1,690,559	\$119,871,336	76.65%	11,626
Claims Pending	\$616,221	0.40%	\$75,197	\$691,417	0.44%	94
Totals	\$152,171,315	100.00%	\$4,218,261	\$156,389,575	100.00%	17,374
				\$145,906,823	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$14,048,311	\$3,962,358	\$3,040,769	\$2,318,947	\$1,087,718	\$776,501
Ending Balance % ***	9.63%	2.72%	2.08%	1.59%	0.75%	0.53%
Loan Count	1,251	374	343	200	132	104
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$720,157	\$689,583	\$385,610	\$516,590	\$27,546,545	
Ending Balance % ***	0.49%	0.47%	0.26%	0.35%	18.88%	
Loan Count	94	75	59	98	2,730	

\*\*\* Percentage of the \$145,906,823 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$11,532,532	79.98%	(\$245,232)	\$11,287,300	79.78%	1,332
2-Year	\$955,394	6.63%	(\$15,070)	\$940,324	6.65%	99
Proprietary	\$1,474,205	10.22%	(\$15,553)	\$1,458,652	10.31%	94
Vocational	\$324,433	2.25%	\$5,569	\$330,002	2.33%	30
Other *	\$132,314	0.92%	(\$607)	\$131,707	0.93%	11
Totals	\$14,418,879	100.00%	(\$270,893)	\$14,147,985	100.00%	1,566

\* 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	\$1,975,144	13.70%	(\$284,971)	\$1,690,173	11.95%	195
Grace	\$1,825,087	12.66%	\$134,569	\$1,959,656	13.85%	204
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$933,359	6.47%	(\$19,677)	\$913,681	6.46%	96
Repayment	\$9,685,289	67.17%	(\$100,813)	\$9,584,476	67.74%	1,071
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$14,418,879	100.00%	(\$270,893)	\$14,147,985	100.00%	1,566
				\$10,498,157	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 \$	\$1,052,388	\$354,675	\$441,207	\$171,972	\$97,039	\$63,924
Ending Balance % ***	10.02%	3.38%	4.20%	1.64%	0.92%	0.61%
Loan Count	122	45	45	19	10	8
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$50,209	\$22,519	\$60,964	\$94,283	\$2,409,179	
Ending Balance % ***	0.48%	0.21%	0.58%	0.90%	22.95%	
Loan Count	4	4	3	10	270	

\*\*\* Percentage of the \$10,498,157 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2002 BB-DD**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$1,032,892	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$112,500,000	
Weighted Avg. Coupon Rate	5.42%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	103.69%	103.44%
Overall Parity	103.69%	103.44%

Student Loan Pool Data	
Beginning Principal Balance	\$111,455,654
Loans Added	\$5,325,720
Loans Repaid	(\$4,786,721)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,364,792
Ending Principal Balance	\$114,359,444
Weighted Avg. Loan Rate	7.07%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.24%	\$106,646,150
Total	97.24%	\$106,646,150

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	\$2,280,593	2.05%	\$0	(\$251,019)	(\$39,074)	\$1,990,500	960	4.85%	96
STAU	\$10,667,098	9.57%	\$0	(\$439,323)	\$2,002,398	\$12,230,173	2,700	6.38%	118
SLS	\$146,294	0.13%	\$0	(\$27,501)	(\$23)	\$118,771	40	5.72%	92
PLUS	\$53,498,732	48.00%	\$0	(\$2,902,303)	(\$57,633)	\$50,538,796	4,567	8.47%	117
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$39,122,555	35.10%	\$5,325,720	(\$1,090,084)	(\$1,530,991)	\$41,827,200	2,231	5.98%	249
Alternative	\$5,740,381	5.15%	\$0	(\$76,491)	\$1,990,115	\$7,654,005	908	5.55%	195
Totals	\$111,455,654	100.00%	\$5,325,720	(\$4,786,721)	\$2,364,792	\$114,359,444	11,406	7.07%	170

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$74,940,321	70.89%	(\$1,018,669)	\$73,921,652	69.28%	7,645
2-Year	\$6,251,704	5.91%	\$183,953	\$6,435,657	6.03%	1,146
Proprietary	\$1,528,465	1.45%	\$76,645	\$1,605,110	1.50%	241
Vocational	\$1,688,341	1.60%	(\$197,837)	\$1,490,504	1.40%	162
Other *	\$21,306,442	20.15%	\$1,946,075	\$23,252,517	21.79%	1,304
Totals	\$105,715,273	100.00%	\$990,167	\$106,705,440	100.00%	10,498

\* 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	\$4,226,349	4.00%	\$1,023,805	\$5,250,154	4.92%	1,200
Grace	\$2,548,804	2.41%	\$451,759	\$3,000,563	2.81%	559
Deferment	\$17,460,961	16.52%	\$1,327,681	\$18,788,642	17.61%	1,481
Forbearance	\$3,808,738	3.60%	\$77,513	\$3,886,251	3.64%	286
Repayment	\$77,285,339	73.11%	(\$1,841,943)	\$75,443,396	70.70%	6,913
Claims Pending	\$385,082	0.36%	(\$48,647)	\$336,434	0.32%	59
Totals	\$105,715,273	100.00%	\$990,167	\$106,705,440	100.00%	10,498
				\$98,454,723	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 \$	\$6,179,308	\$1,618,128	\$1,597,195	\$787,130	\$527,253	\$562,154
Ending Balance % ***	6.28%	1.64%	1.62%	0.80%	0.54%	0.57%
Loan Count	620	174	200	92	64	86
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$283,980	\$445,743	\$160,778	\$409,681	\$12,571,350	
Ending Balance % ***	0.29%	0.45%	0.16%	0.42%	12.77%	
Loan Count	71	46	38	54	1,445	

\*\*\* Percentage of the \$98,454,723 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$4,414,522	76.90%	\$1,367,011	\$5,781,533	75.54%	779
2-Year	\$136,801	2.38%	\$215,693	\$352,494	4.61%	39
Proprietary	\$1,006,186	17.53%	\$312,765	\$1,318,950	17.23%	69
Vocational	\$89,873	1.57%	\$18,155	\$108,028	1.41%	14
Other *	\$92,999	1.62%	\$0	\$92,999	1.22%	7
Totals	\$5,740,381	100.00%	\$1,913,623	\$7,654,005	100.00%	908

\* 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	\$588,365	10.25%	\$1,067,895	\$1,656,260	21.64%	179
Grace	\$444,735	7.75%	\$745,961	\$1,190,696	15.56%	129
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$284,560	4.96%	\$182,889	\$467,449	6.11%	45
Repayment	\$4,422,720	77.05%	(\$83,120)	\$4,339,600	56.70%	555
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$5,740,381	100.00%	\$1,913,623	\$7,654,005	100.00%	908
				\$4,807,049	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 \$	\$359,381	\$133,022	\$332,493	\$34,892	\$91,344	\$27,950
Ending Balance % ***	7.48%	2.77%	6.92%	0.73%	1.90%	0.58%
Loan Count	36	25	39	7	9	5
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$24,259	\$10,571	\$40,283	\$9,092	\$1,063,287	
Ending Balance % ***	0.50%	0.22%	0.84%	0.19%	22.12%	
Loan Count	5	1	4	1	132	

\*\*\* Percentage of the \$4,807,049 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2003 EE-LL**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$2,781,998	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$315,900,000	
Weighted Avg. Coupon Rate	5.16%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.08%	110.18%
Overall Parity	110.08%	110.18%

Student Loan Pool Data	
Beginning Principal Balance	\$340,853,222
Loans Added	\$50,410,392
Loans Repaid	(\$9,283,933)
Loan Xfers. & Non-Cash Principal Adjs.	(\$44,168,636)
Ending Principal Balance	\$337,811,045
Weighted Avg. Loan Rate	5.27%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.53%	\$323,178,484
Total	97.53%	\$323,178,484

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 Averages	
								Interest Rate	Remaining Months
STAF	\$22,811,015	6.69%	\$5,750	(\$1,094,194)	(\$94,161)	\$21,628,410	8,350	4.56%	108
STAU	\$107,947,273	31.67%	\$43,892,011	(\$3,484,623)	(\$43,584,042)	\$104,770,619	28,699	6.46%	114
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,695,279	0.50%	\$0	(\$200,211)	(\$417,646)	\$1,077,422	263	5.17%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$196,422,551	57.63%	\$6,512,631	(\$4,277,213)	(\$2,914,024)	\$195,743,946	13,695	4.71%	229
Alternative	\$11,977,104	3.51%	\$0	(\$227,692)	\$2,841,236	\$14,590,648	2,128	5.40%	214
Totals	\$340,853,222	100.00%	\$50,410,392	(\$9,283,933)	(\$44,168,636)	\$337,811,045	53,135	5.27%	185

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$257,254,106	78.22%	(\$5,535,959)	\$251,718,147	77.88%	39,700
2-Year	\$21,339,086	6.49%	(\$1,848,902)	\$19,490,184	6.03%	6,159
Proprietary	\$6,878,812	2.09%	(\$491,361)	\$6,387,451	1.98%	1,257
Vocational	\$11,026,197	3.35%	(\$541,824)	\$10,484,373	3.24%	1,353
Other *	\$32,377,917	9.85%	\$2,762,325	\$35,140,242	10.87%	2,538
Totals	\$328,876,118	100.00%	(\$5,655,722)	\$323,220,396	100.00%	51,007

\* 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	\$71,002,004	21.59%	\$5,626,344	\$76,628,348	23.71%	23,054
Grace	\$25,729,286	7.82%	(\$8,649,567)	\$17,079,719	5.28%	3,930
Deferment	\$47,582,552	14.47%	\$2,306,226	\$49,888,778	15.43%	5,802
Forbearance	\$7,714,288	2.35%	(\$1,591,992)	\$6,122,296	1.89%	441
Repayment	\$175,594,778	53.39%	(\$3,025,651)	\$172,569,127	53.39%	17,578
Claims Pending	\$1,253,210	0.38%	(\$321,080)	\$932,130	0.29%	202
Totals	\$328,876,118	100.00%	(\$5,655,722)	\$323,220,396	100.00%	51,007
				\$229,512,330	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$15,502,509	\$6,181,448	\$3,827,338	\$2,432,056	\$1,524,518	\$1,385,619
Ending Balance % ***	6.75%	2.69%	1.67%	1.06%	0.66%	0.60%
Loan Count	1,611	592	555	296	219	180
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,020,030	\$900,497	\$807,269	\$445,154	\$34,026,439	
Ending Balance % ***	0.44%	0.39%	0.35%	0.19%	14.83%	
Loan Count	205	124	121	114	4,017	

\*\*\* Percentage of the \$229,512,330 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$10,645,984	88.89%	\$2,088,982	\$12,734,966	87.28%	1,938
2-Year	\$408,233	3.41%	\$318,259	\$726,492	4.98%	89
Proprietary	\$744,517	6.22%	\$141,818	\$886,335	6.07%	73
Vocational	\$83,246	0.70%	\$24,073	\$107,319	0.74%	13
Other *	\$95,124	0.79%	\$40,412	\$135,536	0.93%	15
Totals	\$11,977,104	100.00%	\$2,613,545	\$14,590,648	100.00%	2,128

\* 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	\$903,948	7.55%	\$1,902,950	\$2,806,897	19.24%	313
Grace	\$816,190	6.81%	\$784,055	\$1,600,245	10.97%	188
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$830,511	6.93%	(\$41,488)	\$789,023	5.41%	103
Repayment	\$9,426,456	78.70%	(\$31,973)	\$9,394,483	64.39%	1,524
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,977,104	100.00%	\$2,613,545	\$14,590,648	100.00%	2,128
				\$10,183,506	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 \$	\$1,062,147	\$548,646	\$411,015	\$121,019	\$150,003	\$62,888
Ending Balance % ***	10.43%	5.39%	4.04%	1.19%	1.47%	0.62%
Loan Count	162	93	54	21	18	17
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$7,348	\$2,761	\$24,635	\$38,173	\$2,428,636	
Ending Balance % ***	0.07%	0.03%	0.24%	0.37%	23.85%	
Loan Count	1	2	4	10	382	

\*\*\* Percentage of the \$10,183,506 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$1,893,863	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$275,000,000	
Weighted Avg. Coupon Rate	3.10%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.13%	101.47%
Overall Parity	101.13%	101.47%

Student Loan Pool Data	
Beginning Principal Balance	\$277,972,832
Loans Added	\$18,466,241
Loans Repaid	(\$5,789,163)
Loan Xfers. & Non-Cash Principal Adjs.	(\$10,990,229)
Ending Principal Balance	\$279,659,681
Weighted Avg. Loan Rate	5.09%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.83%	\$188,407,018
Total	97.83%	\$188,407,018

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$16,813,936	6.05%	\$0	(\$894,726)	(\$739,314)	\$15,179,895	6,713	5.15%	101
STAU	\$4,578,906	1.65%	\$0	(\$271,669)	\$1,985,041	\$6,292,278	2,327	5.40%	96
SLS	\$6,152	0.00%	\$0	(\$104)	\$0	\$6,048	2	5.67%	82
PLUS	\$3,440,311	1.24%	\$0	(\$269,081)	(\$25,468)	\$3,145,762	862	5.14%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$163,946,864	58.98%	\$3,185,376	(\$3,446,584)	\$156,752	\$163,842,408	12,720	4.60%	214
Alternative	\$89,186,664	32.08%	\$15,280,866	(\$906,999)	(\$12,367,240)	\$91,193,290	14,802	5.93%	198
Totals	\$277,972,832	100.00%	\$18,466,241	(\$5,789,163)	(\$10,990,229)	\$279,659,681	37,426	5.09%	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	\$133,406,984	70.67%	(\$1,470,234)	\$131,936,751	70.01%	15,614
2-Year	\$11,722,450	6.21%	(\$150,598)	\$11,571,852	6.14%	2,799
Proprietary	\$3,573,043	1.89%	(\$66,922)	\$3,506,121	1.86%	721
Vocational	\$5,306,907	2.81%	(\$111,540)	\$5,195,367	2.76%	543
Other *	\$34,776,783	18.42%	\$1,479,517	\$36,256,300	19.24%	2,947
Totals	\$188,786,167	100.00%	(\$319,776)	\$188,466,391	100.00%	22,624

\* 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	\$4,652,428	2.46%	\$694,860	\$5,347,288	2.84%	1,646
Grace	\$2,131,963	1.13%	\$196,269	\$2,328,232	1.24%	623
Deferment	\$25,096,294	13.29%	\$1,317,306	\$26,413,600	14.02%	3,417
Forbearance	\$6,746,532	3.57%	(\$904,682)	\$5,841,850	3.10%	381
Repayment	\$149,386,983	79.13%	(\$1,502,280)	\$147,884,703	78.47%	16,410
Claims Pending	\$771,969	0.41%	(\$121,250)	\$650,719	0.35%	147
Totals	\$188,786,167	100.00%	(\$319,776)	\$188,466,391	100.00%	22,624
				\$180,790,871	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 \$	\$19,799,653	\$4,602,434	\$4,282,992	\$1,866,702	\$1,649,052	\$1,599,981
Ending Balance % ***	10.95%	2.55%	2.37%	1.03%	0.91%	0.88%
Loan Count	1,986	518	562	288	233	196
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,307,934	\$604,907	\$682,176	\$892,817	\$3,287,634	
Ending Balance % ***	0.72%	0.33%	0.38%	0.49%	20.63%	
Loan Count	191	112	115	146	4,347	

\*\*\* Percentage of the \$180,790,871 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$67,233,246	75.38%	\$2,074,178	\$69,307,424	76.00%	12,640
2-Year	\$7,308,971	8.20%	\$293,613	\$7,602,584	8.34%	1,083
Proprietary	\$10,581,011	11.86%	(\$282,558)	\$10,298,453	11.29%	697
Vocational	\$2,232,267	2.50%	(\$125,380)	\$2,106,886	2.31%	212
Other *	\$1,831,170	2.05%	\$46,773	\$1,877,943	2.06%	170
Totals	\$89,186,664	100.00%	\$2,006,626	\$91,193,290	100.00%	14,802

\* 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	\$38,511,979	43.08%	\$4,674,213	\$43,186,192	47.25%	7,779
Grace	\$16,163,198	18.08%	(\$2,652,641)	\$13,510,558	14.78%	1,923
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$3,117,556	3.49%	\$468,248	\$3,585,804	3.92%	452
Repayment	\$31,581,944	35.33%	(\$464,026)	\$31,117,917	34.05%	4,648
Claims Pending	\$19,169	0.02%	(\$19,169)	\$0	0.00%	-
Totals	\$89,393,845	100.00%	\$2,006,626	\$91,400,471	100.00%	14,802
				\$34,703,722	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 \$	\$3,542,036	\$992,036	\$1,294,980	\$629,734	\$484,426	\$379,907
Ending Balance % ***	10.21%	2.86%	3.73%	1.81%	1.40%	1.09%
Loan Count	467	137	183	82	51	56
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$409,377	\$175,494	\$133,683	\$324,588	\$8,366,263	
Ending Balance % ***	1.18%	0.51%	0.39%	0.94%	24.11%	
Loan Count	45	27	16	37	1,101	

\*\*\* Percentage of the \$34,703,722 ending principal balance (loans not in School or Grace).



Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Bond Information		
Beg. Principal Balance	\$119,600,000	
Interest Paid/Accrued	(\$1,986)	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$119,600,000	
Weighted Avg. Coupon Rate	0.00%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.41%	100.83%
Overall Parity	100.41%	100.83%

Student Loan Pool Data	
Beginning Principal Balance	\$112,935,513
Loans Added	\$0
Loans Repaid	(\$2,137,456)
Loan Xfers. & Non-Cash Principal Adjs.	\$2,111,845
Ending Principal Balance	\$112,909,902
Weighted Avg. Loan Rate	5.26%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.62%	\$45,706,275
Total	97.62%	\$45,706,275

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	\$3,842,326	3.40%	\$0	(\$246,730)	\$4,137	\$3,599,733	2,178	4.59%	89
STAU	\$1,907,946	1.69%	\$0	(\$132,551)	\$1,510,905	\$3,286,300	1,015	6.05%	107
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,714,787	1.52%	\$0	(\$94,559)	\$2,661	\$1,622,889	276	5.01%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$38,012,833	33.66%	\$0	(\$877,804)	\$68,632	\$37,203,662	2,423	4.93%	217
Alternative	\$67,457,621	59.73%	\$0	(\$785,812)	\$525,509	\$67,197,318	9,015	5.45%	191
Totals	\$112,935,513	100.00%	\$0	(\$2,137,456)	\$2,111,845	\$112,909,902	14,907	5.26%	192

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$34,454,160	75.76%	\$280,314	\$34,734,474	75.98%	4,289
2-Year	\$3,152,409	6.93%	(\$13,144)	\$3,139,266	6.87%	854
Proprietary	\$1,039,128	2.28%	\$4,826	\$1,043,953	2.28%	244
Vocational	\$1,556,226	3.42%	\$85,902	\$1,642,128	3.59%	166
Other *	\$5,275,969	11.60%	(\$123,207)	\$5,152,763	11.27%	339
Totals	\$45,477,893	100.00%	\$234,691	\$45,712,584	100.00%	5,892

\* 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	\$765,571	1.68%	\$1,054,815	\$1,820,386	3.98%	537
Grace	\$421,316	0.93%	\$245,225	\$666,540	1.46%	190
Deferment	\$5,066,917	11.14%	\$842,896	\$5,909,812	12.93%	762
Forbearance	\$1,307,719	2.88%	(\$558,039)	\$749,680	1.64%	68
Repayment	\$37,765,647	83.04%	(\$1,443,586)	\$36,322,060	79.46%	4,273
Claims Pending	\$150,723	0.33%	\$93,381	\$244,105	0.53%	62
Totals	\$45,477,893	100.00%	\$234,691	\$45,712,584	100.00%	5,892
				\$43,225,657	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 \$	\$8,215,357	\$2,284,289	\$1,941,265	\$1,219,315	\$681,087	\$736,312
Ending Balance % ***	19.01%	5.28%	4.49%	2.82%	1.58%	1.70%
Loan Count	897	251	266	166	105	92
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$485,808	\$336,057	\$230,872	\$313,762	\$16,444,124	
Ending Balance % ***	1.12%	0.78%	0.53%	0.73%	38.04%	
Loan Count	85	42	50	48	2,002	

\*\*\* Percentage of the \$43,225,657 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$57,355,654	85.02%	(\$274,397)	\$57,081,257	84.95%	8,137
2-Year	\$3,791,023	5.62%	(\$2,945)	\$3,788,078	5.64%	446
Proprietary	\$4,650,406	6.89%	(\$84,515)	\$4,565,891	6.79%	291
Vocational	\$867,192	1.29%	\$86,165	\$953,356	1.42%	84
Other *	\$793,347	1.18%	\$15,389	\$808,736	1.20%	57
Totals	\$67,457,621	100.00%	(\$260,303)	\$67,197,318	100.00%	9,015

\* 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	\$14,909,735	22.10%	\$75,145	\$14,984,880	22.30%	2,220
Grace	\$11,154,355	16.54%	(\$14,807)	\$11,139,549	16.58%	1,418
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$4,921,742	7.30%	\$298,067	\$5,219,809	7.77%	582
Repayment	\$36,471,788	54.07%	(\$618,708)	\$35,853,080	53.35%	4,795
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$67,457,621	100.00%	(\$260,303)	\$67,197,318	100.00%	9,015
				\$41,072,889	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 \$	\$3,902,310	\$1,166,031	\$1,473,107	\$929,219	\$396,309	\$392,609
Ending Balance % ***	9.50%	2.84%	3.59%	2.26%	0.96%	0.96%
Loan Count	480	147	184	110	46	52
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$366,555	\$165,546	\$158,692	\$286,456	\$9,236,834	
Ending Balance % ***	0.89%	0.40%	0.39%	0.70%	22.49%	
Loan Count	47	19	26	37	1,148	

\*\*\* Percentage of the \$41,072,889 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2006 TT-VV**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$175,250,000	
Interest Paid/Accrued	\$904,142	
Principal Issued/(Paid)	(\$59,750,000)	
Ending Principal Balance	\$115,500,000	
Weighted Avg. Coupon Rate	4.70%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.71%	104.61%
Overall Parity	102.71%	104.61%

Student Loan Pool Data	
Beginning Principal Balance	\$169,681,744
Loans Added	(\$4,232)
Loans Repaid	(\$4,557,045)
Loan Xfers. & Non-Cash Principal Adjs.	(\$51,393,334)
Ending Principal Balance	\$113,727,133
Weighted Avg. Loan Rate	6.00%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.52%	\$63,700,539
Total	97.52%	\$63,700,539

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	\$3,852,533	2.27%	\$0	(\$267,753)	(\$927,498)	\$2,657,282	1,175	4.49%	105
STAU	\$20,374,206	12.01%	(\$4,232)	(\$972,514)	(\$755,213)	\$18,642,247	5,897	4.72%	112
SLS	\$76,383	0.05%	\$0	(\$9,682)	(\$6,452)	\$60,249	23	5.70%	83
PLUS	\$21,706,439	12.79%	\$0	(\$1,059,119)	(\$2,973,087)	\$17,674,233	2,998	7.32%	107
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$73,255,683	43.17%	\$0	(\$1,828,191)	(\$46,731,776)	\$24,695,717	1,476	5.38%	241
Alternative	\$50,416,500	29.71%	\$0	(\$419,786)	\$691	\$49,997,405	6,569	6.39%	197
Totals	\$169,681,744	100.00%	(\$4,232)	(\$4,557,045)	(\$51,393,334)	\$113,727,133	18,138	6.00%	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	\$92,426,492	77.50%	(\$41,921,770)	\$50,504,723	79.25%	8,869
2-Year	\$8,778,522	7.36%	(\$4,105,979)	\$4,672,543	7.33%	1,878
Proprietary	\$2,787,049	2.34%	(\$1,207,294)	\$1,579,755	2.48%	235
Vocational	\$3,110,826	2.61%	(\$1,600,629)	\$1,510,197	2.37%	223
Other *	\$12,162,355	10.20%	(\$6,699,845)	\$5,462,509	8.57%	364
Totals	\$119,265,244	100.00%	(\$55,535,516)	\$63,729,728	100.00%	11,569

\* 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	\$7,173,282	6.01%	(\$106,151)	\$7,067,132	11.09%	2,338
Grace	\$3,754,306	3.15%	(\$181,620)	\$3,572,686	5.61%	1,014
Deferment	\$24,247,355	20.33%	(\$10,356,630)	\$13,890,725	21.80%	2,329
Forbearance	\$2,829,188	2.37%	(\$1,178,897)	\$1,650,291	2.59%	193
Repayment	\$80,814,112	67.76%	(\$43,590,573)	\$37,223,539	58.41%	5,615
Claims Pending	\$447,002	0.37%	(\$121,646)	\$325,356	0.51%	80
Totals	\$119,265,244	100.00%	(\$55,535,516)	\$63,729,728	100.00%	11,569
				\$53,089,911	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 \$	\$4,452,332	\$1,375,073	\$1,891,868	\$1,051,176	\$549,386	\$383,003
Ending Balance % ***	8.39%	2.59%	3.56%	1.98%	1.03%	0.72%
Loan Count	629	187	266	155	110	61
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$533,342	\$230,424	\$393,283	\$259,824	\$1,119,710	
Ending Balance % ***	1.00%	0.43%	0.74%	0.49%	20.95%	
Loan Count	91	51	44	65	1,659	

\*\*\* Percentage of the \$53,089,911 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$38,926,919	77.21%	(\$394,636)	\$38,532,283	77.07%	5,572
2-Year	\$4,034,739	8.00%	(\$36,554)	\$3,998,185	8.00%	481
Proprietary	\$5,851,407	11.61%	\$10,441	\$5,861,848	11.72%	364
Vocational	\$950,799	1.89%	\$1,438	\$952,237	1.90%	87
Other *	\$652,636	1.29%	\$217	\$652,853	1.31%	65
Totals	\$50,416,500	100.00%	(\$419,095)	\$49,997,405	100.00%	6,569

\* 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	\$23,443,259	46.50%	(\$1,167,146)	\$22,276,112	44.55%	3,131
Grace	\$9,403,521	18.65%	(\$62,042)	\$9,341,480	18.68%	1,170
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$2,013,849	3.99%	\$545,650	\$2,559,499	5.12%	283
Repayment	\$15,555,871	30.85%	\$264,443	\$15,820,315	31.64%	1,985
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$50,416,500	100.00%	(\$419,095)	\$49,997,405	100.00%	6,569
				\$18,379,814	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 \$	\$1,600,334	\$333,087	\$639,736	\$485,403	\$218,613	\$123,481
Ending Balance % ***	8.71%	1.81%	3.48%	2.64%	1.19%	0.67%
Loan Count	200	38	75	50	26	11
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$202,131	\$41,526	\$46,687	\$120,043	\$3,811,041	
Ending Balance % ***	1.10%	0.23%	0.25%	0.65%	20.73%	
Loan Count	18	6	6	15	445	

\*\*\* Percentage of the \$18,379,814 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2007 WW-YY**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$230,000,000	
Interest Paid/Accrued	\$1,517,316	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$230,000,000	
Weighted Avg. Coupon Rate	3.10%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.86%	97.91%
Overall Parity	97.86%	97.91%

Student Loan Pool Data	
Beginning Principal Balance	\$212,610,685
Loans Added	\$1,853,692
Loans Repaid	(\$8,026,610)
Loan Xfers. & Non-Cash Principal Adjs.	\$14,321,091
Ending Principal Balance	\$220,758,858
Weighted Avg. Loan Rate	6.34%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.39%	\$216,698,789
Total	97.39%	\$216,698,789

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	\$21,032,894	9.89%	\$0	(\$924,189)	\$919,836	\$21,028,542	7,971	5.88%	103
STAU	\$3,586,713	1.69%	\$3,500	(\$315,769)	\$8,835,497	\$12,109,941	3,600	6.29%	98
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	97
PLUS	\$87,135,500	40.98%	\$1,850,192	(\$4,171,510)	\$196,286	\$85,010,469	8,618	8.49%	121
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$100,855,577	47.44%	\$0	(\$2,612,080)	\$387,275	\$98,630,773	7,070	4.58%	223
Alternative	\$0	0.00%	\$0	(\$3,062)	\$3,982,196	\$3,979,134	375	6.24%	176
Totals	\$212,610,685	100.00%	\$1,853,692	(\$8,026,610)	\$14,321,091	\$220,758,858	27,634	6.34%	165

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$168,339,458	79.18%	\$3,166,066	\$171,505,524	79.12%	21,083
2-Year	\$13,979,369	6.58%	\$649,111	\$14,628,480	6.75%	3,224
Proprietary	\$5,492,530	2.58%	\$254,404	\$5,746,934	2.65%	899
Vocational	\$6,328,157	2.98%	\$350,744	\$6,678,900	3.08%	729
Other *	\$18,471,171	8.69%	(\$251,285)	\$18,219,886	8.40%	1,324
Totals	\$212,610,685	100.00%	\$4,169,040	\$216,779,724	100.00%	27,259

\* 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	\$8,438,549	3.97%	\$6,560,302	\$14,998,851	6.92%	4,416
Grace	\$4,386,519	2.06%	\$2,230,648	\$6,617,167	3.05%	1,482
Deferment	\$40,166,671	18.89%	\$1,388,667	\$41,555,338	19.17%	4,950
Forbearance	\$9,143,031	4.30%	\$832,226	\$9,975,257	4.60%	820
Repayment	\$149,939,798	70.52%	(\$6,908,877)	\$143,030,921	65.98%	15,502
Claims Pending	\$536,117	0.25%	\$66,073	\$602,190	0.28%	89
Totals	\$212,610,685	100.00%	\$4,169,040	\$216,779,724	100.00%	27,259
				\$195,163,706	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 \$	\$11,560,464	\$2,051,545	\$2,849,219	\$988,695	\$921,142	\$1,130,618
Ending Balance % ***	5.92%	1.05%	1.46%	0.51%	0.47%	0.58%
Loan Count	1,205	247	346	154	119	133
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$553,220	\$628,023	\$277,677	\$315,591	\$21,276,193	
Ending Balance % ***	0.28%	0.32%	0.14%	0.16%	10.90%	
Loan Count	108	106	65	102	2,585	

\*\*\* Percentage of the \$195,163,706 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$0	0.00%	\$2,902,734	\$2,902,734	72.95%	300
2-Year	\$0	0.00%	\$307,366	\$307,366	7.72%	34
Proprietary	\$0	0.00%	\$407,823	\$407,823	10.25%	20
Vocational	\$0	0.00%	\$285,991	\$285,991	7.19%	15
Other *	\$0	0.00%	\$75,220	\$75,220	1.89%	6
Totals	\$0	0.00%	\$3,979,134	\$3,979,134	100.00%	375

\* 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%	\$2,912,480	\$2,912,480	73.19%	289
Grace	\$0	0.00%	\$915,893	\$915,893	23.02%	64
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$0	0.00%	\$15,788	\$15,788	0.40%	2
Repayment	\$0	0.00%	\$134,973	\$134,973	3.39%	20
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$0	0.00%	\$3,979,134	\$3,979,134	100.00%	375
				\$150,761	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 \$150,761 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 A1

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Bond Information		
Beg. Principal Balance	\$0	
Interest Paid/Accrued	\$636,323	
Principal Issued/(Paid)	\$113,050,000	
Ending Principal Balance	\$113,050,000	
Weighted Avg. Coupon Rate	3.07%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	0.00%	104.94%
Overall Parity	0.00%	104.94%

Student Loan Pool Data	
Beginning Principal Balance	\$0
Loans Added	\$82,141,009
Loans Repaid	(\$2,130,521)
Loan Xfers. & Non-Cash Principal Adjs.	\$6,722,085
Ending Principal Balance	\$86,732,572
Weighted Avg. Loan Rate	7.29%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.06%	\$86,732,572
Total	97.06%	\$86,732,572

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%	\$36,279,580	(\$711,656)	\$1,094,001	\$36,661,925	15,333	6.17%	108
STAU	\$0	0.00%	\$0	(\$369,607)	\$4,072,867	\$3,703,260	611	4.24%	109
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$0	0.00%	\$45,861,429	(\$1,049,259)	\$1,555,217	\$46,367,388	6,331	8.42%	113
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	\$0	0.00%	\$82,141,009	(\$2,130,521)	\$6,722,085	\$86,732,572	22,275	7.29%	111

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$0	0.00%	\$75,983,241	\$75,983,241	87.61%	19,088
2-Year	\$0	0.00%	\$6,688,937	\$6,688,937	7.71%	2,316
Proprietary	\$0	0.00%	\$1,453,360	\$1,453,360	1.68%	360
Vocational	\$0	0.00%	\$1,500,035	\$1,500,035	1.73%	311
Other *	\$0	0.00%	\$1,106,999	\$1,106,999	1.28%	200
Totals	\$0	0.00%	\$86,732,572	\$86,732,572	100.00%	22,275

\* 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%	\$35,304,472	\$35,304,472	40.70%	14,928
Grace	\$0	0.00%	\$39,782,405	\$39,782,405	45.87%	5,419
Deferment	\$0	0.00%	\$2,375,888	\$2,375,888	2.74%	372
Forbearance	\$0	0.00%	\$81,080	\$81,080	0.09%	17
Repayment	\$0	0.00%	\$9,150,741	\$9,150,741	10.55%	1,529
Claims Pending	\$0	0.00%	\$37,986	\$37,986	0.04%	10
Totals	\$0	0.00%	\$86,732,572	\$86,732,572	100.00%	22,275
				\$11,645,694	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 \$	\$376,949	\$94,811	\$240,225	\$194,282	\$158,361	\$86,056
Ending Balance % ***	3.24%	0.81%	2.06%	1.67%	1.36%	0.74%
Loan Count	80	20	41	29	30	19
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$109,078	\$37,512	\$42,256	\$112,585	\$1,452,116	
Ending Balance % ***	0.94%	0.32%	0.36%	0.97%	12.47%	
Loan Count	26	11	8	17	281	

\*\*\* Percentage of the \$11,645,694 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 A1

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

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

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

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

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

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



**Vermont Student Assistance Corporation**

**Series 2008 B1**

**Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)**

Bond Information		
Beg. Principal Balance	\$120,385,000	
Interest Paid/Accrued	\$822,368	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$120,385,000	
Weighted Avg. Coupon Rate	2.80%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.49%	105.51%
Overall Parity	105.49%	105.51%

Student Loan Pool Data	
Beginning Principal Balance	\$119,632,493
Loans Added	\$1,200
Loans Repaid	(\$3,632,728)
Loan Xfers. & Non-Cash Principal Adjs.	\$6,140,606
Ending Principal Balance	\$122,141,571
Weighted Avg. Loan Rate	5.10%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.47%	\$122,127,857
Total	97.47%	\$122,127,857

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	\$47,226,853	39.48%	\$1,200	(\$1,923,386)	\$2,103,524	\$47,408,191	15,644	4.96%	113
STAU	\$124,712	0.10%	\$0	(\$29,026)	\$3,915,744	\$4,011,429	855	6.67%	117
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$5,325,425	4.45%	\$0	(\$246,013)	\$7,262	\$5,086,673	642	7.41%	110
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$66,955,504	55.97%	\$0	(\$1,434,302)	\$114,077	\$65,635,279	5,137	4.93%	222
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$119,632,493	100.00%	\$1,200	(\$3,632,728)	\$6,140,606	\$122,141,571	22,278	5.10%	172

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$88,165,033	73.70%	\$2,771,297	\$90,936,329	74.45%	16,548
2-Year	\$8,793,401	7.35%	\$63,740	\$8,857,141	7.25%	3,146
Proprietary	\$2,678,936	2.24%	(\$34,479)	\$2,644,457	2.17%	673
Vocational	\$3,771,180	3.15%	\$46,859	\$3,818,039	3.13%	574
Other *	\$16,223,943	13.56%	(\$338,339)	\$15,885,605	13.01%	1,337
Totals	\$119,632,493	100.00%	\$2,509,078	\$122,141,571	100.00%	22,278

\* 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	\$16,117,109	13.47%	\$3,114,249	\$19,231,358	15.75%	6,439
Grace	\$9,661,615	8.08%	\$1,304,095	\$10,965,710	8.98%	2,932
Deferment	\$22,835,462	19.09%	\$2,145,137	\$24,980,598	20.45%	3,607
Forbearance	\$2,018,873	1.69%	\$313,111	\$2,331,984	1.91%	245
Repayment	\$68,302,881	57.09%	(\$4,263,313)	\$64,039,568	52.43%	8,912
Claims Pending	\$696,554	0.58%	(\$104,201)	\$592,353	0.48%	143
Totals	\$119,632,493	100.00%	\$2,509,078	\$122,141,571	100.00%	22,278
				\$91,944,503	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 \$	\$5,554,959	\$1,851,291	\$1,579,743	\$1,304,267	\$575,397	\$434,244
Ending Balance % ***	6.04%	2.01%	1.72%	1.42%	0.63%	0.47%
Loan Count	746	213	316	201	109	100
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$343,756	\$412,053	\$206,172	\$410,363	\$12,672,244	
Ending Balance % ***	0.37%	0.45%	0.22%	0.45%	13.78%	
Loan Count	96	76	55	118	2,030	

\*\*\* Percentage of the \$91,944,503 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 B1

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

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

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

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

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

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

Vermont Student Assistance Corporation

Series 2008 C1-C2

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

Bond Information		
Beg. Principal Balance	\$0	
Interest Paid/Accrued	\$539,016	
Principal Issued/(Paid)	\$200,000,000	
Ending Principal Balance	\$200,000,000	
Weighted Avg. Coupon Rate	5.08%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	0.00%	104.91%
Overall Parity	0.00%	104.91%

Student Loan Pool Data	
Beginning Principal Balance	\$0
Loans Added	\$7,000
Loans Repaid	(\$839,645)
Loan Xfers. & Non-Cash Principal Adjs.	\$203,728,200
Ending Principal Balance	\$202,895,555
Weighted Avg. Loan Rate	5.39%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.46%	\$202,895,555
Total	97.46%	\$202,895,555

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Averages	
								Interest Rate	Remaining Months
STAF	\$0	0.00%	\$5,250	(\$98,587)	\$51,102,494	\$51,009,157	13,356	6.69%	112
STAU	\$0	0.00%	\$1,750	(\$59,884)	\$8,958,417	\$8,900,282	2,289	6.05%	115
SLS	\$0	0.00%	\$0	(\$1,495)	\$12,267	\$10,772	7	5.77%	51
PLUS	\$0	0.00%	\$0	(\$24,700)	\$3,448,154	\$3,423,455	612	6.92%	106
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$0	0.00%	\$0	(\$654,978)	\$140,206,868	\$139,551,889	11,212	4.83%	208
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$0	0.00%	\$7,000	(\$839,645)	\$203,728,200	\$202,895,555	27,476	5.39%	178

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$0	0.00%	\$152,501,347	\$152,501,347	75.16%	20,493
2-Year	\$0	0.00%	\$16,427,314	\$16,427,314	8.10%	3,746
Proprietary	\$0	0.00%	\$2,840,744	\$2,840,744	1.40%	474
Vocational	\$0	0.00%	\$4,987,901	\$4,987,901	2.46%	600
Other *	\$0	0.00%	\$26,138,250	\$26,138,250	12.88%	2,163
Totals	\$0	0.00%	\$202,895,555	\$202,895,555	100.00%	27,476

\* 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%	\$40,004,440	\$40,004,440	19.72%	10,108
Grace	\$0	0.00%	\$13,381,850	\$13,381,850	6.60%	2,979
Deferment	\$0	0.00%	\$29,677,572	\$29,677,572	14.63%	3,022
Forbearance	\$0	0.00%	\$4,395,745	\$4,395,745	2.17%	268
Repayment	\$0	0.00%	\$115,335,779	\$115,335,779	56.84%	11,087
Claims Pending	\$0	0.00%	\$100,169	\$100,169	0.05%	12
Totals	\$0	0.00%	\$202,895,555	\$202,895,555	100.00%	27,476
				\$149,509,264	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 \$	\$10,355,219	\$3,510,052	\$2,235,585	\$1,050,695	\$1,047,343	\$748,001
Ending Balance % ***	6.93%	2.35%	1.50%	0.70%	0.70%	0.50%
Loan Count	916	294	304	138	107	79
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$617,105	\$281,527	\$299,598	\$184,709	\$20,329,834	
Ending Balance % ***	0.41%	0.19%	0.20%	0.12%	13.60%	
Loan Count	84	39	27	41	2,029	

\*\*\* Percentage of the \$149,509,264 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 C1-C2

Quarterly Bond Servicing Report (July 1, 2008 - September 30, 2008)

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

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

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

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

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