

**Vermont Student Assistance Corporation**

**Series 1995 A-D**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$72,000,000	
Interest Paid/Accrued	\$156,690	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$72,000,000	
Weighted Avg. Coupon Rate	0.86%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	108.13%	108.24%
Overall Parity	108.13%	108.24%

Student Loan Pool Data	
Beginning Principal Balance	\$72,881,226
Loans Added	\$0
Loans Repaid	(\$1,876,925)
Loan Xfers. & Non-Cash Principal Adjs.	\$269,741
Ending Principal Balance	\$71,274,042
Weighted Avg. Loan Rate	4.91%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.49%	\$58,489,324
Total	97.49%	\$58,489,324

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	\$3,388,846	4.65%	\$0	(\$151,279)	\$1,885	\$3,239,453	1,419	6.14%	113	
STAU	\$4,307,598	5.91%	\$0	(\$82,646)	\$125,650	\$4,350,601	1,075	6.53%	118	
SLS	\$2,773	0.00%	\$0	(\$224)	\$0	\$2,549	2	3.65%	43	
PLUS	\$1,113,802	1.53%	\$0	(\$61,186)	\$6,672	\$1,059,288	200	8.03%	104	
HEAL	\$1,732,078	2.38%	\$0	(\$53,627)	(\$0)	\$1,678,450	182	1.66%	200	
CONS Sub/Unsub	\$51,026,776	70.01%	\$0	(\$1,299,587)	\$127,259	\$49,854,448	3,399	5.07%	231	
Alternative	\$11,309,354	15.52%	\$0	(\$228,376)	\$8,276	\$11,089,253	2,214	3.36%	181	
Totals	\$72,881,226	100.00%	\$0	(\$1,876,925)	\$269,741	\$71,274,042	8,491	4.91%	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	\$32,059,879	53.58%	(\$673,979)	\$31,385,900	53.65%	3,304
2-Year	\$2,321,806	3.88%	(\$49,940)	\$2,271,866	3.88%	775
Proprietary	\$814,103	1.36%	(\$8,853)	\$805,250	1.38%	219
Vocational	\$1,200,174	2.01%	(\$18,666)	\$1,181,508	2.02%	117
Other *	\$23,443,833	39.18%	(\$582,017)	\$22,861,816	39.08%	1,676
Totals	\$59,839,795	100.00%	(\$1,333,456)	\$58,506,339	100.00%	6,091

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$2,018,798	3.37%	(\$256,576)	\$1,762,222	3.01%	603
Grace	\$1,498,155	2.50%	(\$1,056,515)	\$441,640	0.75%	98
Deferment	\$9,290,475	15.53%	(\$331,034)	\$8,959,441	15.31%	987
Forbearance	\$2,225,533	3.72%	\$38,438	\$2,263,971	3.87%	145
Repayment	\$44,440,904	74.27%	\$409,718	\$44,850,622	76.66%	4,235
Claims Pending	\$365,929	0.61%	(\$137,486)	\$228,443	0.39%	27
Totals	\$59,839,795	100.00%	(\$1,333,456)	\$58,506,339	100.00%	6,095
				\$56,302,477	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 \$	\$5,015,380	\$2,788,791	\$1,210,213	\$805,562	\$450,221	\$518,246
Ending Balance % ***	8.91%	4.95%	2.15%	1.43%	0.80%	0.92%
Loan Count	499	320	140	97	51	75
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$354,686	\$337,360	\$113,635	\$156,441	\$11,750,534	
Ending Balance % ***	0.63%	0.60%	0.20%	0.28%	20.87%	
Loan Count	45	35	23	29	1,314	

\*\*\* Percentage of the \$56,302,477 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

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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	\$9,289,360	82.14%	(\$181,639)	\$9,107,721	82.13%	1,985
2-Year	\$744,098	6.58%	(\$5,646)	\$738,452	6.66%	111
Proprietary	\$862,033	7.62%	(\$26,876)	\$835,157	7.53%	61
Vocational	\$201,487	1.78%	(\$3,173)	\$198,314	1.79%	35
Other *	\$212,376	1.88%	(\$2,766)	\$209,610	1.89%	22
Totals	\$11,309,354	100.00%	(\$220,100)	\$11,089,253	100.00%	2,214

\* 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	\$1,135,242	10.04%	(\$234,589)	\$900,654	8.12%	105
Grace	\$612,414	5.42%	(\$353,327)	\$259,088	2.34%	28
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$734,159	6.49%	(\$54,469)	\$679,690	6.13%	140
Repayment	\$8,827,538	78.06%	\$422,284	\$9,249,822	83.41%	1,941
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,309,354	100.00%	(\$220,100)	\$11,089,253	100.00%	2,214
				\$9,929,512	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 \$	\$859,479	\$476,249	\$283,350	\$166,818	\$116,817	\$149,125
Ending Balance % ***	8.66%	4.80%	2.85%	1.68%	1.18%	1.50%
Loan Count	186	87	49	25	24	25
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$90,975	\$101,214	\$41,185	\$56,421	\$2,341,632	
Ending Balance % ***	0.92%	1.02%	0.41%	0.57%	23.58%	
Loan Count	16	17	6	10	445	

\*\*\* Percentage of the \$9,929,512 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1996 F-I**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$75,000,000	
Interest Paid/Accrued	\$167,237	
Principal Issued/(Paid)	(\$250,000)	
Ending Principal Balance	\$74,750,000	
Weighted Avg. Coupon Rate	0.88%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.16%	96.98%
Overall Parity	97.16%	96.98%

Student Loan Pool Data	
Beginning Principal Balance	\$66,631,078
Loans Added	\$0
Loans Repaid	(\$1,689,163)
Loan Xfrs. & Non-Cash Principal Adjs.	\$388,829
Ending Principal Balance	\$65,330,744
Weighted Avg. Loan Rate	4.80%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.26%	\$52,470,160
Total	97.26%	\$52,470,160

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$5,770,208	8.66%	\$0	(\$214,143)	\$4,145	\$5,560,209	2,026	6.38%	114
STAU	\$9,106,969	13.67%	\$0	(\$316,640)	\$226,977	\$9,017,307	2,534	6.04%	123
SLS	\$5,733	0.01%	\$0	(\$665)	\$10	\$5,078	3	3.58%	45
PLUS	\$3,823,109	5.74%	\$0	(\$195,165)	\$9,507	\$3,637,451	583	3.28%	91
HEAL	\$2,808,500	4.22%	\$0	(\$77,562)	\$0	\$2,730,938	101	1.66%	221
CONS Sub/Unsub	\$34,992,415	52.52%	\$0	(\$756,484)	\$66,491	\$34,302,422	2,401	5.09%	212
Alternative	\$10,124,144	15.19%	\$0	(\$128,505)	\$81,699	\$10,077,339	1,685	3.22%	237
Totals	\$66,631,078	100.00%	\$0	(\$1,689,163)	\$388,829	\$65,330,744	9,333	4.80%	189

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$43,466,011	80.94%	(\$971,395)	\$42,494,616	80.91%	5,642
2-Year	\$3,549,640	6.61%	(\$78,026)	\$3,471,614	6.61%	1,181
Proprietary	\$1,197,225	2.23%	(\$41,347)	\$1,155,878	2.20%	247
Vocational	\$1,732,594	3.23%	(\$52,172)	\$1,680,422	3.20%	180
Other *	\$3,752,964	6.99%	(\$33,027)	\$3,719,937	7.08%	294
Totals	\$53,698,434	100.00%	(\$1,175,966)	\$52,522,467	100.00%	7,544

\* 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	\$4,121,116	7.67%	(\$352,513)	\$3,768,603	7.18%	1,272
Grace	\$2,539,311	4.73%	(\$2,032,521)	\$506,790	0.96%	168
Deferment	\$9,728,850	18.12%	(\$226,182)	\$9,502,669	18.09%	1,329
Forbearance	\$1,756,041	3.27%	(\$105,101)	\$1,650,939	3.14%	150
Repayment	\$35,316,755	65.77%	\$1,553,783	\$36,870,538	70.20%	4,603
Claims Pending	\$236,361	0.44%	(\$13,432)	\$222,929	0.42%	25
Totals	\$53,698,434	100.00%	(\$1,175,966)	\$52,522,467	100.00%	7,547
				\$48,247,074	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$3,052,219	\$2,571,216	\$1,005,477	\$881,247	\$433,842	\$361,555
Ending Balance % ***	6.33%	5.33%	2.08%	1.83%	0.90%	0.75%
Loan Count	378	321	124	74	46	71
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$325,516	\$269,149	\$213,946	\$211,532	\$9,325,699	
Ending Balance % ***	0.67%	0.56%	0.44%	0.44%	19.33%	
Loan Count	34	33	16	45	1,142	

\*\*\* Percentage of the \$48,247,074 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$8,963,252	88.53%	(\$58,338)	\$8,904,914	88.37%	1,544
2-Year	\$676,357	6.68%	\$15,540	\$691,897	6.87%	91
Proprietary	\$214,538	2.12%	(\$5,414)	\$209,124	2.08%	21
Vocational	\$184,952	1.83%	\$2,037	\$186,989	1.86%	22
Other *	\$85,046	0.84%	(\$631)	\$84,415	0.84%	6
Totals	\$10,124,144	100.00%	(\$46,806)	\$10,077,339	100.00%	1,684

\* 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	\$695,552	6.87%	(\$37,128)	\$658,424	6.53%	96
Grace	\$640,799	6.33%	(\$499,018)	\$141,781	1.41%	23
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$284,304	2.81%	\$358,405	\$642,709	6.38%	91
Repayment	\$8,503,489	83.99%	\$130,935	\$8,634,424	85.68%	1,475
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,124,144	100.00%	(\$46,806)	\$10,077,339	100.00%	1,685
				\$9,277,134	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 \$	\$916,634	\$596,994	\$56,282	\$123,813	\$47,486	\$146,760
Ending Balance % ***	9.88%	6.44%	0.61%	1.33%	0.51%	1.58%
Loan Count	155	81	13	15	9	23
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$87,995	\$60,452	\$0	\$94,699	\$2,131,115	
Ending Balance % ***	0.95%	0.65%	0.00%	1.02%	22.97%	
Loan Count	12	8	-	23	339	

\*\*\* Percentage of the \$9,277,134 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1998 K-O**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$123,750,000	
Interest Paid/Accrued	\$234,230	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$123,750,000	
Weighted Avg. Coupon Rate	0.75%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	113.61%	113.62%
Overall Parity	104.48%	104.46%

Student Loan Pool Data	
Beginning Principal Balance	\$115,400,924
Loans Added	\$0
Loans Repaid	(\$3,285,733)
Loan Xfers. & Non-Cash Principal Adjs.	\$228,160
Ending Principal Balance	\$112,343,351
Weighted Avg. Loan Rate	4.39%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.74%	\$86,396,794
Total	97.74%	\$86,396,794

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	Remaining Months
STAF	\$1,385,899	1.20%	\$0	(\$54,142)	\$1,196	\$1,332,952	722	4.52%	97
STAU	\$11,349,935	9.84%	\$0	(\$355,401)	\$212,827	\$11,207,362	3,609	5.65%	110
SLS	\$3,041	0.00%	\$0	(\$171)	\$0	\$2,869	2	3.58%	52
PLUS	\$1,587,872	1.38%	\$0	(\$102,898)	\$2,709	\$1,487,683	296	5.49%	90
HEAL	\$2,715,258	2.35%	\$0	(\$122,456)	(\$1)	\$2,592,800	286	1.66%	202
CONS Sub/Unsub	\$74,467,991	64.53%	\$0	(\$2,209,817)	\$126,764	\$72,384,938	5,120	4.67%	223
Alternative	\$23,890,930	20.70%	\$0	(\$440,848)	(\$115,335)	\$23,334,747	4,324	3.15%	216
Totals	\$115,400,924	100.00%	\$0	(\$3,285,733)	\$228,160	\$112,343,351	14,359	4.39%	206

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$64,149,364	72.24%	(\$1,795,229)	\$62,354,135	72.16%	6,760
2-Year	\$4,222,013	4.75%	(\$89,932)	\$4,132,080	4.78%	1,244
Proprietary	\$2,434,697	2.74%	(\$58,276)	\$2,376,421	2.75%	336
Vocational	\$2,886,427	3.25%	(\$43,696)	\$2,842,731	3.29%	234
Other *	\$15,102,236	17.01%	(\$391,800)	\$14,710,437	17.02%	1,169
Totals	\$88,794,737	100.00%	(\$2,378,933)	\$86,415,804	100.00%	9,743

\* 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	\$3,710,193	4.18%	(\$350,173)	\$3,360,021	3.89%	1,102
Grace	\$1,812,462	2.04%	(\$1,125,354)	\$687,108	0.80%	207
Deferment	\$13,494,254	15.20%	(\$559,387)	\$12,934,867	14.97%	1,467
Forbearance	\$2,913,202	3.28%	(\$166,338)	\$2,746,863	3.18%	204
Repayment	\$66,018,077	74.35%	\$84,234	\$66,102,311	76.49%	6,704
Claims Pending	\$846,549	0.95%	(\$261,915)	\$584,634	0.68%	65
Totals	\$88,794,737	100.00%	(\$2,378,933)	\$86,415,804	100.00%	9,749
				\$82,368,675	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 \$	\$7,841,450	\$3,281,894	\$2,181,016	\$1,259,333	\$892,974	\$572,526
Ending Balance % ***	9.52%	3.98%	2.65%	1.53%	1.08%	0.70%
Loan Count	978	454	224	131	123	95
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$611,833	\$673,108	\$367,302	\$331,907	\$18,013,345	
Ending Balance % ***	0.74%	0.82%	0.45%	0.40%	21.87%	
Loan Count	71	80	45	72	2,273	

\*\*\* Percentage of the \$82,368,675 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$21,248,615	88.94%	(\$508,593)	\$20,740,022	88.88%	4,025
2-Year	\$938,138	3.93%	(\$13,499)	\$924,640	3.96%	135
Proprietary	\$1,065,926	4.46%	(\$14,794)	\$1,051,132	4.50%	93
Vocational	\$249,560	1.04%	(\$2,759)	\$246,801	1.06%	34
Other *	\$388,690	1.63%	(\$16,538)	\$372,152	1.59%	37
Totals	\$23,890,930	100.00%	(\$556,183)	\$23,334,747	100.00%	4,324

\* 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	\$600,281	2.51%	(\$164,833)	\$435,448	1.87%	60
Grace	\$608,686	2.55%	(\$229,923)	\$378,763	1.62%	46
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,106,912	4.63%	\$174,143	\$1,281,054	5.49%	217
Repayment	\$21,575,052	90.31%	(\$335,570)	\$21,239,482	91.02%	4,001
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$23,890,930	100.00%	(\$556,183)	\$23,334,747	100.00%	4,324
				\$22,520,536	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 \$	\$2,694,526	\$1,209,433	\$425,648	\$398,750	\$291,827	\$385,412
Ending Balance % ***	11.96%	5.37%	1.89%	1.77%	1.30%	1.71%
Loan Count	484	194	59	50	59	57
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$264,962	\$173,110	\$58,638	\$274,820	\$6,177,126	
Ending Balance % ***	1.18%	0.77%	0.26%	1.22%	27.43%	
Loan Count	38	24	6	57	1,028	

\*\*\* Percentage of the \$22,520,536 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2000 P-U**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$122,550,000	
Interest Paid/Accrued	\$238,012	
Principal Issued/(Paid)	(\$250,000)	
Ending Principal Balance	\$122,300,000	
Weighted Avg. Coupon Rate	0.77%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.24%	105.40%
Overall Parity	105.24%	105.40%

Student Loan Pool Data	
Beginning Principal Balance	\$114,687,574
Loans Added	(\$3,617)
Loans Repaid	(\$3,354,946)
Loan Xfers. & Non-Cash Principal Adjs.	\$447,253
Ending Principal Balance	\$111,776,263
Weighted Avg. Loan Rate	5.91%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.35%	\$102,255,821
Total	97.35%	\$102,255,821

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	\$56,546,563	49.30%	(\$3,617)	(\$1,856,282)	\$37,099	\$54,723,763	13,492	6.76%	121
STAU	\$16,447,307	14.34%	\$0	(\$384,443)	\$366,297	\$16,429,161	3,730	5.81%	126
SLS	\$26,361	0.02%	\$0	(\$22)	\$0	\$26,339	6	3.69%	95
PLUS	\$1,510,229	1.32%	\$0	(\$75,484)	(\$2,700)	\$1,432,045	312	4.35%	82
HEAL	\$10,641	0.01%	\$0	(\$294)	\$0	\$10,347	9	1.66%	214
CONS Sub/Unsub	\$30,436,760	26.54%	\$0	(\$831,851)	\$58,205	\$29,663,115	2,830	5.29%	187
Alternative	\$9,709,712	8.47%	\$0	(\$206,571)	(\$11,648)	\$9,491,493	2,007	3.38%	226
Totals	\$114,687,574	100.00%	(\$3,617)	(\$3,354,946)	\$447,253	\$111,776,263	22,386	5.91%	148

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$77,431,461	73.77%	(\$1,963,118)	\$75,468,343	73.79%	15,735
2-Year	\$5,638,068	5.37%	(\$153,904)	\$5,484,164	5.36%	2,033
Proprietary	\$2,290,694	2.18%	(\$81,244)	\$2,209,450	2.16%	637
Vocational	\$3,473,093	3.31%	(\$56,606)	\$3,416,487	3.34%	615
Other *	\$16,133,904	15.37%	(\$437,925)	\$15,695,979	15.35%	1,332
Totals	\$104,967,221	100.00%	(\$2,692,798)	\$102,274,423	100.00%	20,352

\* 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	\$25,326,643	24.13%	(\$1,770,540)	\$23,556,103	23.03%	5,864
Grace	\$15,586,912	14.85%	(\$11,298,374)	\$4,288,538	4.19%	978
Deferment	\$15,474,877	14.74%	\$1,702,907	\$17,177,784	16.80%	3,389
Forbearance	\$2,219,703	2.11%	\$1,581,627	\$3,801,331	3.72%	591
Repayment	\$45,824,983	43.66%	\$7,283,471	\$53,108,454	51.93%	9,462
Claims Pending	\$534,102	0.51%	(\$191,889)	\$342,213	0.33%	86
Totals	\$104,967,221	100.00%	(\$2,692,798)	\$102,274,423	100.00%	20,370
				\$74,429,782	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$4,495,582	\$4,657,808	\$1,498,079	\$970,414	\$580,381	\$664,910
Ending Balance % ***	6.04%	6.26%	2.01%	1.30%	0.78%	0.89%
Loan Count	682	862	326	175	111	152
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$483,812	\$342,844	\$327,633	\$197,725	\$1,421,988	
Ending Balance % ***	0.65%	0.46%	0.44%	0.27%	19.10%	
Loan Count	102	71	70	47	2,598	

\*\*\* Percentage of the \$74,429,782 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$8,375,333	86.26%	(\$202,770)	\$8,172,563	86.10%	1,855
2-Year	\$688,479	7.09%	(\$13,362)	\$675,117	7.11%	95
Proprietary	\$377,812	3.89%	(\$4,140)	\$373,672	3.94%	32
Vocational	\$233,878	2.41%	\$2,053	\$235,931	2.49%	23
Other *	\$34,210	0.35%	\$0	\$34,210	0.36%	2
Totals	\$9,709,712	100.00%	(\$218,219)	\$9,491,493	100.00%	2,007

\* 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	\$999,149	10.29%	(\$84,999)	\$914,151	9.63%	109
Grace	\$540,235	5.56%	(\$393,680)	\$146,554	1.54%	22
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$588,708	6.06%	(\$1,765)	\$586,943	6.18%	96
Repayment	\$7,581,620	78.08%	\$262,225	\$7,843,845	82.64%	1,780
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$9,709,712	100.00%	(\$218,219)	\$9,491,493	100.00%	2,007
				\$8,430,788	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 \$	\$984,124	\$372,000	\$125,519	\$134,554	\$52,200	\$82,735
Ending Balance % ***	11.67%	4.41%	1.49%	1.60%	0.62%	0.98%
Loan Count	251	92	34	32	17	12
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$135,342	\$69,518	\$26,388	\$95,326	\$2,077,706	
Ending Balance % ***	1.61%	0.82%	0.31%	1.13%	24.64%	
Loan Count	18	11	2	18	487	

\*\*\* Percentage of the \$8,430,788 ending principal balance (loans not in School or Grace).



**Vermont Student Assistance Corporation**

**Series 2001 V-AA**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$208,156	
Principal Issued/(Paid)	(\$350,000)	
Ending Principal Balance	\$164,400,000	
Weighted Avg. Coupon Rate	0.52%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	107.09%	107.48%
Overall Parity	107.09%	107.48%

Student Loan Pool Data	
Beginning Principal Balance	\$161,714,100
Loans Added	\$164,287
Loans Repaid	(\$4,614,723)
Loan Xfers. & Non-Cash Principal Adjs.	\$857,043
Ending Principal Balance	\$158,120,708
Weighted Avg. Loan Rate	5.16%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.73%	\$140,182,599
Total	97.73%	\$140,182,599

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	\$3,634,869	2.25%	\$0	(\$210,549)	\$3,798	\$3,428,118	1,828	3.06%	99
STAU	\$17,353,758	10.73%	\$7,392	(\$669,123)	\$395,137	\$17,087,164	4,875	5.97%	117
SLS	\$2,425	0.00%	\$0	(\$184)	\$72	\$2,312	4	3.70%	28
PLUS	\$1,042,110	0.64%	\$0	(\$84,966)	\$12,750	\$969,894	219	6.33%	101
HEAL	\$1,527,646	0.94%	\$0	(\$51,346)	\$0	\$1,476,300	202	1.66%	226
CONS Sub/Unsub	\$121,843,623	75.35%	\$0	(\$3,397,829)	\$317,018	\$118,762,812	9,234	5.37%	208
Alternative	\$16,309,670	10.09%	\$156,895	(\$200,726)	\$128,268	\$16,394,107	1,809	3.51%	221
Totals	\$161,714,100	100.00%	\$164,287	(\$4,614,723)	\$857,043	\$158,120,708	18,171	5.16%	197

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$73,403,848	51.02%	(\$1,699,269)	\$71,704,579	51.13%	8,839
2-Year	\$8,246,077	5.73%	(\$240,934)	\$8,005,143	5.71%	2,100
Proprietary	\$2,651,513	1.84%	(\$47,120)	\$2,604,393	1.86%	508
Vocational	\$3,674,719	2.55%	(\$56,354)	\$3,618,365	2.58%	404
Other *	\$55,900,626	38.85%	(\$1,582,807)	\$54,317,819	38.73%	4,294
Totals	\$143,876,784	100.00%	(\$3,626,483)	\$140,250,300	100.00%	16,145

\* 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	\$3,849,944	2.68%	(\$347,727)	\$3,502,216	2.50%	1,050
Grace	\$2,663,866	1.85%	(\$1,870,010)	\$793,856	0.57%	203
Deferment	\$21,444,875	14.91%	(\$1,076,526)	\$20,368,349	14.52%	2,612
Forbearance	\$5,022,516	3.49%	(\$735,351)	\$4,287,165	3.06%	381
Repayment	\$110,031,336	76.48%	\$590,493	\$110,621,828	78.87%	11,809
Claims Pending	\$864,247	0.60%	(\$187,361)	\$676,886	0.48%	105
Totals	\$143,876,784	100.00%	(\$3,626,483)	\$140,250,300	100.00%	16,160
				\$135,954,228	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 \$	\$11,781,410	\$5,326,367	\$2,464,624	\$1,605,623	\$1,581,758	\$951,047
Ending Balance % ***	8.67%	3.92%	1.81%	1.18%	1.16%	0.70%
Loan Count	1,070	641	288	210	150	121
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$721,745	\$746,251	\$430,989	\$209,066	\$25,818,879	
Ending Balance % ***	0.53%	0.55%	0.32%	0.15%	18.99%	
Loan Count	85	76	58	36	2,735	

\*\*\* Percentage of the \$135,954,228 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$12,605,252	77.29%	\$78,818	\$12,684,071	77.37%	1,507
2-Year	\$1,219,577	7.48%	\$5,547	\$1,225,124	7.47%	132
Proprietary	\$1,824,527	11.19%	(\$10,655)	\$1,813,872	11.06%	116
Vocational	\$423,863	2.60%	(\$1,603)	\$422,259	2.58%	33
Other *	\$236,451	1.45%	\$12,331	\$248,782	1.52%	21
Totals	\$16,309,670	100.00%	\$84,437	\$16,394,107	100.00%	1,809

\* 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	\$2,418,830	14.83%	(\$59,504)	\$2,359,326	14.39%	274
Grace	\$1,240,381	7.61%	(\$668,635)	\$571,746	3.49%	72
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,163,695	7.13%	(\$51,608)	\$1,112,087	6.78%	111
Repayment	\$11,486,764	70.43%	\$864,183	\$12,350,948	75.34%	1,352
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$16,309,670	100.00%	\$84,437	\$16,394,107	100.00%	1,809
				\$13,463,035	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 \$	\$793,952	\$709,739	\$272,660	\$205,065	\$182,250	\$157,571
Ending Balance % ***	5.90%	5.27%	2.03%	1.52%	1.35%	1.17%
Loan Count	94	78	20	19	14	19
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$252,158	\$33,057	\$73,890	\$39,582	\$2,719,925	
Ending Balance % ***	1.87%	0.25%	0.55%	0.29%	20.20%	
Loan Count	16	4	7	3	274	

\*\*\* Percentage of the \$13,463,035 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$242,443	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$112,500,000	
Weighted Avg. Coupon Rate	0.87%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.58%	102.50%
Overall Parity	102.58%	102.50%

Student Loan Pool Data	
Beginning Principal Balance	\$105,933,937
Loans Added	\$0
Loans Repaid	(\$3,212,703)
Loan Xfers. & Non-Cash Principal Adjs.	\$664,639
Ending Principal Balance	\$103,385,873
Weighted Avg. Loan Rate	6.78%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.23%	\$95,436,664
Total	97.23%	\$95,436,664

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$2,263,303	2.14%	\$0	(\$84,001)	\$2,669	\$2,181,971	1,152	4.22%	97
STAU	\$13,274,543	12.53%	\$0	(\$505,343)	\$315,627	\$13,084,827	3,113	6.13%	124
SLS	\$85,318	0.08%	\$0	(\$1,904)	(\$62)	\$83,352	25	3.63%	91
PLUS	\$43,914,444	41.45%	\$0	(\$1,637,914)	\$232,094	\$42,508,624	3,995	8.46%	121
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$38,421,882	36.27%	\$0	(\$856,651)	\$80,646	\$37,645,877	2,122	5.93%	241
Alternative	\$7,974,446	7.53%	\$0	(\$126,891)	\$33,665	\$7,881,221	934	3.53%	203
Totals	\$105,933,937	100.00%	\$0	(\$3,212,703)	\$664,639	\$103,385,873	11,341	6.78%	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	\$67,922,179	69.34%	(\$1,808,547)	\$66,113,632	69.23%	7,579
2-Year	\$5,837,129	5.96%	(\$172,153)	\$5,664,976	5.93%	1,211
Proprietary	\$1,472,187	1.50%	(\$12,463)	\$1,459,724	1.53%	241
Vocational	\$1,533,476	1.57%	(\$22,888)	\$1,510,588	1.58%	167
Other *	\$21,194,521	21.64%	(\$438,788)	\$20,755,732	21.73%	1,203
Totals	\$97,959,491	100.00%	(\$2,454,839)	\$95,504,652	100.00%	10,401

\* 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	\$4,008,681	4.09%	(\$471,179)	\$3,537,502	3.70%	964
Grace	\$2,131,773	2.18%	(\$1,341,036)	\$790,737	0.83%	158
Deferment	\$18,159,853	18.54%	(\$864,833)	\$17,295,020	18.11%	1,628
Forbearance	\$4,515,874	4.61%	\$218,756	\$4,734,631	4.96%	359
Repayment	\$68,653,135	70.08%	(\$236,598)	\$68,416,538	71.64%	7,198
Claims Pending	\$490,175	0.50%	\$240,050	\$730,225	0.76%	100
Totals	\$97,959,491	100.00%	(\$2,454,839)	\$95,504,652	100.00%	10,407
				\$91,176,413	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 \$	\$4,841,167	\$4,561,137	\$1,670,541	\$928,982	\$649,771	\$570,494
Ending Balance % ***	5.31%	5.00%	1.83%	1.02%	0.71%	0.63%
Loan Count	550	503	187	106	76	46
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$375,788	\$328,955	\$262,857	\$194,753	\$1,384,445	
Ending Balance % ***	0.41%	0.36%	0.29%	0.21%	15.78%	
Loan Count	49	48	36	31	1,632	

\*\*\* Percentage of the \$91,176,413 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$5,929,840	74.36%	(\$95,631)	\$5,834,210	74.03%	777
2-Year	\$463,138	5.81%	\$2,259	\$465,397	5.91%	53
Proprietary	\$1,298,280	16.28%	(\$12,736)	\$1,285,544	16.31%	76
Vocational	\$114,016	1.43%	\$77	\$114,093	1.45%	15
Other *	\$169,172	2.12%	\$12,805	\$181,977	2.31%	13
Totals	\$7,974,446	100.00%	(\$93,226)	\$7,881,221	100.00%	934

\* 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	\$1,078,543	13.52%	(\$134,747)	\$943,796	11.98%	106
Grace	\$884,656	11.09%	(\$482,443)	\$402,213	5.10%	40
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$730,349	9.16%	\$243,736	\$974,085	12.36%	87
Repayment	\$5,280,899	66.22%	\$280,228	\$5,561,127	70.56%	701
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$7,974,446	100.00%	(\$93,226)	\$7,881,221	100.00%	934
				\$6,535,212	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 \$	\$368,408	\$353,710	\$210,834	\$136,363	\$98,822	\$48,043
Ending Balance % ***	5.64%	5.41%	3.23%	2.09%	1.51%	0.74%
Loan Count	43	45	17	20	6	3
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$28,764	\$52,354	\$19,268	\$71,709	\$1,388,275	
Ending Balance % ***	0.44%	0.80%	0.29%	1.10%	21.24%	
Loan Count	3	3	2	10	152	

\*\*\* Percentage of the \$6,535,212 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2003 EE-LL**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$315,000,000	
Interest Paid/Accrued	\$683,484	
Principal Issued/(Paid)	(\$1,000,000)	
Ending Principal Balance	\$314,000,000	
Weighted Avg. Coupon Rate	0.87%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	111.13%	111.14%
Overall Parity	111.13%	111.14%

Student Loan Pool Data	
Beginning Principal Balance	\$337,004,427
Loans Added	\$817,258
Loans Repaid	(\$7,955,222)
Loan Xfrs. & Non-Cash Principal Adjs.	\$2,689,424
Ending Principal Balance	\$332,555,888
Weighted Avg. Loan Rate	5.17%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.48%	\$307,639,284
Total	97.48%	\$307,639,284

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	\$17,596,873	5.22%	\$0	(\$811,413)	\$10,367	\$16,795,828	6,963	3.18%	107
STAU	\$111,831,191	33.18%	\$26,899	(\$2,919,990)	\$2,240,684	\$111,178,783	22,381	6.38%	119
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$822,429	0.24%	\$0	(\$49,260)	\$3,264	\$776,433	213	3.60%	77
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$182,335,931	54.10%	\$0	(\$3,766,701)	\$417,889	\$178,987,118	13,046	4.69%	226
Alternative	\$24,418,003	7.25%	\$790,359	(\$407,857)	\$17,220	\$24,817,725	3,554	4.65%	217
Totals	\$337,004,427	100.00%	\$817,258	(\$7,955,222)	\$2,689,424	\$332,555,888	46,157	5.17%	183

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$242,726,957	77.65%	(\$3,429,468)	\$239,297,489	77.76%	32,392
2-Year	\$18,844,437	6.03%	(\$367,001)	\$18,477,436	6.00%	5,283
Proprietary	\$6,405,175	2.05%	(\$128,041)	\$6,277,134	2.04%	1,227
Vocational	\$9,994,645	3.20%	(\$153,821)	\$9,840,824	3.20%	1,239
Other *	\$34,615,209	11.07%	(\$769,930)	\$33,845,279	11.00%	2,436
Totals	\$312,586,424	100.00%	(\$4,848,261)	\$307,738,163	100.00%	42,577

\* 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	\$53,929,598	17.25%	(\$3,493,116)	\$50,436,482	16.39%	10,770
Grace	\$25,903,966	8.29%	(\$18,162,560)	\$7,741,407	2.52%	1,532
Deferment	\$50,069,100	16.02%	\$427,406	\$50,496,506	16.41%	6,718
Forbearance	\$7,858,278	2.51%	\$3,038,012	\$10,896,290	3.54%	984
Repayment	\$173,337,736	55.45%	\$13,511,089	\$186,848,825	60.72%	22,396
Claims Pending	\$1,487,745	0.48%	(\$169,092)	\$1,318,654	0.43%	203
Totals	\$312,586,424	100.00%	(\$4,848,261)	\$307,738,163	100.00%	42,603
				\$249,560,274	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 \$	\$15,366,219	\$10,553,245	\$4,477,056	\$2,746,911	\$2,133,068	\$1,161,807
Ending Balance % ***	6.16%	4.23%	1.79%	1.10%	0.85%	0.47%
Loan Count	1,642	1,604	599	359	255	241
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$893,625	\$1,142,011	\$1,059,082	\$306,470	\$39,839,494	
Ending Balance % ***	0.36%	0.46%	0.42%	0.12%	15.96%	
Loan Count	152	134	139	65	5,190	

\*\*\* Percentage of the \$249,560,274 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$20,015,753	81.97%	\$162,107	\$20,177,860	81.30%	3,013
2-Year	\$2,217,669	9.08%	\$176,175	\$2,393,844	9.65%	329
Proprietary	\$1,574,369	6.45%	(\$30,641)	\$1,543,728	6.22%	135
Vocational	\$407,283	1.67%	\$43,533	\$450,817	1.82%	49
Other *	\$202,928	0.83%	\$48,547	\$251,476	1.01%	27
Totals	\$24,418,003	100.00%	\$399,722	\$24,817,725	100.00%	3,553

\* 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	\$10,844,390	44.41%	\$98,912	\$10,943,302	44.09%	1,524
Grace	\$1,590,699	6.51%	(\$733,327)	\$857,372	3.45%	115
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$977,157	4.00%	\$166,379	\$1,143,536	4.61%	116
Repayment	\$11,005,757	45.07%	\$867,758	\$11,873,515	47.84%	1,799
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$24,418,003	100.00%	\$399,722	\$24,817,725	100.00%	3,554
				\$13,017,051	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 \$	\$1,115,246	\$800,901	\$243,102	\$207,526	\$99,160	\$131,381
Ending Balance % ***	8.57%	6.15%	1.87%	1.59%	0.76%	1.01%
Loan Count	189	108	37	32	8	23
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$46,940	\$76,420	\$202,774	\$45,395	\$2,968,844	
Ending Balance % ***	0.36%	0.59%	1.56%	0.35%	22.81%	
Loan Count	9	12	17	6	441	

\*\*\* Percentage of the \$13,017,051 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2004 MM-PP**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$296,605	
Principal Issued/(Paid)	(\$13,750,000)	
Ending Principal Balance	\$261,250,000	
Weighted Avg. Coupon Rate	0.45%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.50%	102.27%
Overall Parity	101.50%	102.27%

Student Loan Pool Data	
Beginning Principal Balance	\$268,629,702
Loans Added	\$5,000
Loans Repaid	(\$5,293,828)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,165,100
Ending Principal Balance	\$264,505,974
Weighted Avg. Loan Rate	4.27%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.80%	\$168,148,346
Total	97.80%	\$168,148,346

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	\$12,450,897	4.63%	\$0	(\$513,115)	\$9,203	\$11,946,986	5,233	4.25%	102
STAU	\$10,016,854	3.73%	\$0	(\$332,309)	\$179,156	\$9,863,701	2,877	5.68%	110
SLS	\$5,659	0.00%	\$0	\$0	\$0	\$5,659	1	3.58%	79
PLUS	\$2,446,034	0.91%	\$0	(\$175,716)	\$10,694	\$2,281,012	661	3.74%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$147,189,384	54.79%	\$0	(\$3,296,094)	\$266,721	\$144,160,011	11,547	4.52%	209
Alternative	\$96,520,873	35.93%	\$5,000	(\$976,594)	\$699,326	\$96,248,605	14,155	3.77%	206
Totals	\$268,629,702	100.00%	\$5,000	(\$5,293,828)	\$1,165,100	\$264,505,974	34,474	4.27%	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	\$121,882,095	70.82%	(\$2,594,657)	\$119,287,438	70.90%	14,302
2-Year	\$10,450,574	6.07%	(\$296,466)	\$10,154,108	6.03%	2,313
Proprietary	\$3,104,205	1.80%	(\$96,441)	\$3,007,764	1.79%	594
Vocational	\$4,865,697	2.83%	(\$144,601)	\$4,721,096	2.81%	501
Other *	\$31,806,258	18.48%	(\$719,295)	\$31,086,963	18.48%	2,602
Totals	\$172,108,828	100.00%	(\$3,851,460)	\$168,257,369	100.00%	20,312

\* 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	\$5,575,302	3.24%	(\$517,479)	\$5,057,823	3.01%	1,444
Grace	\$2,658,476	1.54%	(\$1,857,600)	\$800,876	0.48%	206
Deferment	\$24,339,351	14.14%	(\$2,047,111)	\$22,292,240	13.25%	2,911
Forbearance	\$5,932,637	3.45%	(\$342,973)	\$5,589,664	3.32%	423
Repayment	\$133,045,546	77.30%	\$478,534	\$133,524,081	79.36%	15,198
Claims Pending	\$557,516	0.32%	\$435,170	\$992,686	0.59%	137
Totals	\$172,108,828	100.00%	(\$3,851,460)	\$168,257,369	100.00%	20,319
				\$162,398,670	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 \$	\$15,957,547	\$10,696,686	\$4,647,932	\$3,282,917	\$1,692,853	\$1,680,605
Ending Balance % ***	9.83%	6.59%	2.86%	2.02%	1.04%	1.03%
Loan Count	1,629	1,365	526	338	247	229
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,181,105	\$1,133,040	\$1,064,859	\$679,886	\$42,017,429	
Ending Balance % ***	0.73%	0.70%	0.66%	0.42%	25.87%	
Loan Count	147	143	140	93	4,857	

\*\*\* Percentage of the \$162,398,670 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$74,746,967	77.44%	(\$101,481)	\$74,645,486	77.55%	12,238
2-Year	\$7,793,373	8.07%	(\$21,778)	\$7,771,596	8.07%	944
Proprietary	\$9,873,192	10.23%	(\$136,196)	\$9,736,996	10.12%	642
Vocational	\$2,209,154	2.29%	(\$14,984)	\$2,194,170	2.28%	192
Other *	\$1,898,188	1.97%	\$2,171	\$1,900,358	1.97%	137
Totals	\$96,520,874	100.00%	(\$272,268)	\$96,248,606	100.00%	14,153

\* 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	\$34,322,689	35.56%	(\$1,635,644)	\$32,687,045	33.96%	5,039
Grace	\$15,233,416	15.78%	(\$10,187,281)	\$5,046,135	5.24%	572
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$5,731,901	5.94%	\$951,032	\$6,682,933	6.94%	923
Repayment	\$41,232,868	42.72%	\$10,599,625	\$51,832,493	53.85%	7,621
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$96,520,874	100.00%	(\$272,268)	\$96,248,606	100.00%	14,155
				\$58,515,426	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 \$	\$3,020,312	\$4,408,777	\$1,482,537	\$902,342	\$623,743	\$673,176
Ending Balance % ***	5.16%	7.53%	2.53%	1.54%	1.07%	1.15%
Loan Count	442	640	179	107	81	114
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$510,900	\$564,528	\$459,263	\$435,648	\$13,081,225	
Ending Balance % ***	0.87%	0.96%	0.78%	0.74%	22.36%	
Loan Count	56	58	47	44	1,768	

\*\*\* Percentage of the \$58,515,426 ending principal balance (loans not in School or Grace).



Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Bond Information		
Beg. Principal Balance	\$119,600,000	
Interest Paid/Accrued	\$0	
Principal Issued/(Paid)	(\$1,450,000)	
Ending Principal Balance	\$118,150,000	
Weighted Avg. Coupon Rate	0.00%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.46%	97.45%
Overall Parity	97.46%	97.45%

Student Loan Pool Data	
Beginning Principal Balance	\$109,497,017
Loans Added	\$0
Loans Repaid	(\$2,153,597)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,091,031
Ending Principal Balance	\$108,434,450
Weighted Avg. Loan Rate	3.90%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.59%	\$41,579,356
Total	97.59%	\$41,579,356

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	\$3,320,663	3.03%	\$0	(\$156,255)	\$2,592	\$3,167,000	1,896	3.47%	88
STAU	\$4,113,649	3.76%	\$0	(\$134,861)	\$82,833	\$4,061,621	1,158	5.66%	118
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,604,463	1.47%	\$0	(\$86,379)	\$872	\$1,518,956	301	3.61%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$33,675,368	30.75%	\$0	(\$887,101)	\$53,392	\$32,841,659	2,220	4.88%	214
Alternative	\$66,782,874	60.99%	\$0	(\$889,002)	\$951,342	\$66,845,214	8,732	3.34%	201
Totals	\$109,497,017	100.00%	\$0	(\$2,153,597)	\$1,091,031	\$108,434,450	14,307	3.90%	197

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$32,859,028	76.93%	(\$717,200)	\$32,141,829	77.28%	4,119
2-Year	\$2,696,870	6.31%	(\$111,983)	\$2,584,887	6.22%	766
Proprietary	\$1,004,008	2.35%	(\$32,270)	\$971,737	2.34%	224
Vocational	\$1,579,386	3.70%	(\$20,175)	\$1,559,212	3.75%	158
Other *	\$4,574,851	10.71%	(\$243,279)	\$4,331,572	10.42%	305
Totals	\$42,714,142	100.00%	(\$1,124,906)	\$41,589,236	100.00%	5,572

\* 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	\$1,394,041	3.26%	(\$120,852)	\$1,273,189	3.06%	319
Grace	\$899,109	2.10%	(\$661,255)	\$237,855	0.57%	55
Deferment	\$6,061,027	14.19%	(\$8,359)	\$6,052,668	14.55%	869
Forbearance	\$1,455,618	3.41%	(\$237,862)	\$1,217,757	2.93%	103
Repayment	\$32,753,344	76.68%	(\$375,976)	\$32,377,368	77.85%	4,195
Claims Pending	\$151,003	0.35%	\$279,397	\$430,400	1.03%	34
Totals	\$42,714,142	100.00%	(\$1,124,906)	\$41,589,236	100.00%	5,575
				\$40,078,192	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 \$	\$5,884,861	\$5,214,959	\$2,300,048	\$1,468,546	\$763,763	\$976,655
Ending Balance % ***	14.68%	13.01%	5.74%	3.66%	1.91%	2.44%
Loan Count	777	658	261	183	105	134
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$743,007	\$752,828	\$555,598	\$458,625	\$19,118,889	
Ending Balance % ***	1.85%	1.88%	1.39%	1.14%	47.70%	
Loan Count	95	80	57	53	2,403	

\*\*\* Percentage of the \$40,078,192 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

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Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$56,779,419	85.02%	\$165,190	\$56,944,609	85.19%	7,874
2-Year	\$3,862,312	5.78%	(\$6,461)	\$3,855,851	5.77%	447
Proprietary	\$4,261,997	6.38%	(\$80,107)	\$4,181,890	6.26%	270
Vocational	\$1,028,043	1.54%	(\$5,592)	\$1,022,451	1.53%	88
Other *	\$851,104	1.27%	(\$10,690)	\$840,414	1.26%	53
Totals	\$66,782,874	100.00%	\$62,340	\$66,845,214	100.00%	8,732

\* 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	\$5,593,670	8.38%	(\$653,177)	\$4,940,493	7.39%	734
Grace	\$7,241,154	10.84%	(\$5,534,125)	\$1,707,028	2.55%	224
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$6,019,391	9.01%	\$788,870	\$6,808,261	10.19%	793
Repayment	\$47,928,660	71.77%	\$5,460,773	\$53,389,433	79.87%	6,981
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$66,782,874	100.00%	\$62,340	\$66,845,214	100.00%	8,732
				\$60,197,693	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 \$	\$3,006,259	\$3,930,197	\$1,573,489	\$978,531	\$542,177	\$776,660
Ending Balance % ***	4.99%	6.53%	2.61%	1.63%	0.90%	1.29%
Loan Count	413	475	178	115	61	89
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$414,343	\$609,073	\$505,898	\$447,323	\$12,783,952	
Ending Balance % ***	0.69%	1.01%	0.84%	0.74%	21.24%	
Loan Count	66	49	37	47	1,530	

\*\*\* Percentage of the \$60,197,693 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2006 TT-VV**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$115,500,000	
Interest Paid/Accrued	\$164,703	
Principal Issued/(Paid)	(\$7,800,000)	
Ending Principal Balance	\$107,700,000	
Weighted Avg. Coupon Rate	0.57%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	103.52%	104.71%
Overall Parity	103.52%	104.71%

Student Loan Pool Data	
Beginning Principal Balance	\$109,673,594
Loans Added	\$0
Loans Repaid	(\$2,657,459)
Loan Xfrs. & Non-Cash Principal Adjs.	\$1,699,624
Ending Principal Balance	\$108,715,759
Weighted Avg. Loan Rate	4.61%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.52%	\$56,932,881
Total	97.52%	\$56,932,881

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	\$3,048,550	2.78%	\$0	(\$156,968)	\$510	\$2,892,092	1,293	3.29%	104
STAU	\$16,906,725	15.42%	\$0	(\$700,425)	\$451,579	\$16,657,879	5,260	3.40%	114
SLS	\$56,973	0.05%	\$0	(\$9,947)	(\$848)	\$46,179	12	3.60%	98
PLUS	\$14,821,629	13.51%	\$0	(\$678,183)	\$99,605	\$14,243,051	2,547	6.86%	109
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$23,586,969	21.51%	\$0	(\$503,927)	\$43,502	\$23,126,545	1,449	5.33%	237
Alternative	\$51,252,747	46.73%	\$0	(\$608,009)	\$1,105,276	\$51,750,014	6,490	4.13%	209
Totals	\$109,673,594	100.00%	\$0	(\$2,657,459)	\$1,699,624	\$108,715,759	17,051	4.61%	184

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$46,126,245	78.96%	(\$1,154,013)	\$44,972,232	78.95%	8,070
2-Year	\$4,221,467	7.23%	(\$78,103)	\$4,143,364	7.27%	1,700
Proprietary	\$1,459,211	2.50%	(\$82,018)	\$1,377,192	2.42%	241
Vocational	\$1,328,376	2.27%	(\$6,585)	\$1,321,791	2.32%	195
Other *	\$5,285,549	9.05%	(\$134,382)	\$5,151,167	9.04%	339
Totals	\$58,420,847	100.00%	(\$1,455,102)	\$56,965,745	100.00%	10,545

\* 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	\$3,292,755	5.64%	(\$401,402)	\$2,891,353	5.08%	956
Grace	\$2,875,050	4.92%	(\$2,261,294)	\$613,757	1.08%	186
Deferment	\$12,116,463	20.74%	(\$299,692)	\$11,816,771	20.74%	2,220
Forbearance	\$1,872,526	3.21%	\$471,363	\$2,343,889	4.11%	296
Repayment	\$37,901,202	64.88%	\$921,448	\$38,822,650	68.15%	6,836
Claims Pending	\$362,851	0.62%	\$114,474	\$477,325	0.84%	67
Totals	\$58,420,847	100.00%	(\$1,455,102)	\$56,965,745	100.00%	10,561
				\$53,460,635	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 \$	\$3,678,416	\$5,385,943	\$1,773,020	\$1,466,303	\$836,655	\$938,885
Ending Balance % ***	6.88%	10.07%	3.32%	2.74%	1.56%	1.76%
Loan Count	587	809	297	179	119	121
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$431,533	\$447,172	\$530,920	\$202,983	\$15,691,831	
Ending Balance % ***	0.81%	0.84%	0.99%	0.38%	29.35%	
Loan Count	72	64	80	47	2,375	

\*\*\* Percentage of the \$53,460,635 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

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Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$39,588,718	77.24%	\$605,219	\$40,193,937	77.67%	5,499
2-Year	\$4,216,771	8.23%	\$9,703	\$4,226,474	8.17%	495
Proprietary	\$5,799,096	11.31%	(\$130,763)	\$5,668,332	10.95%	345
Vocational	\$999,014	1.95%	\$4,963	\$1,003,977	1.94%	88
Other *	\$649,148	1.27%	\$8,146	\$657,294	1.27%	63
Totals	\$51,252,747	100.00%	\$497,267	\$51,750,014	100.00%	6,490

\* 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	\$12,282,114	23.96%	(\$899,180)	\$11,382,933	22.00%	1,603
Grace	\$8,370,381	16.33%	(\$6,460,027)	\$1,910,355	3.69%	218
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$4,138,065	8.07%	\$505,468	\$4,643,533	8.97%	520
Repayment	\$26,462,187	51.63%	\$7,351,006	\$33,813,193	65.34%	4,149
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$51,252,747	100.00%	\$497,267	\$51,750,014	100.00%	6,490
				\$38,456,726	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 \$	\$1,383,609	\$2,731,134	\$899,747	\$727,089	\$443,328	\$512,872
Ending Balance % ***	3.60%	7.10%	2.34%	1.89%	1.15%	1.33%
Loan Count	195	336	107	65	42	58
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$229,253	\$204,240	\$236,437	\$126,211	\$7,493,922	
Ending Balance % ***	0.60%	0.53%	0.61%	0.33%	19.49%	
Loan Count	24	21	17	20	885	

\*\*\* Percentage of the \$38,456,726 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2007 WW-YY**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$230,000,000	
Interest Paid/Accrued	\$224,049	
Principal Issued/(Paid)	(\$2,275,000)	
Ending Principal Balance	\$227,725,000	
Weighted Avg. Coupon Rate	0.39%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	96.78%	96.85%
Overall Parity	96.78%	96.85%

Student Loan Pool Data	
Beginning Principal Balance	\$206,334,675
Loans Added	\$2,636,907
Loans Repaid	(\$5,890,536)
Loan Xfers. & Non-Cash Principal Adjs.	\$898,477
Ending Principal Balance	\$203,979,523
Weighted Avg. Loan Rate	6.08%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.23%	\$115,587,488
Total	97.23%	\$115,587,488

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Averages Interest Rate	Remaining Months
STAF	\$18,399,870	8.92%	\$0	(\$758,987)	\$12,052	\$17,652,935	7,013	5.36%	107
STAU	\$17,208,376	8.34%	\$0	(\$474,362)	\$319,035	\$17,053,049	4,563	6.37%	115
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	97
PLUS	\$67,812,015	32.87%	\$0	(\$2,217,411)	\$352,638	\$65,947,242	6,728	8.48%	124
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$95,213,113	46.14%	\$0	(\$2,309,785)	\$149,600	\$93,052,928	6,916	4.60%	218
Alternative	\$7,701,303	3.73%	\$2,636,907	(\$129,992)	\$65,151	\$10,273,369	1,279	4.70%	209
Totals	\$206,334,675	100.00%	\$2,636,907	(\$5,890,536)	\$898,477	\$203,979,523	26,499	6.08%	169

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$154,153,808	77.61%	(\$3,906,684)	\$150,247,124	77.56%	19,288
2-Year	\$13,427,226	6.76%	(\$421,043)	\$13,006,183	6.71%	3,045
Proprietary	\$4,894,533	2.46%	(\$81,439)	\$4,813,094	2.48%	773
Vocational	\$5,779,954	2.91%	(\$57,018)	\$5,722,936	2.95%	638
Other *	\$20,377,852	10.26%	(\$461,035)	\$19,916,817	10.28%	1,463
Totals	\$198,633,373	100.00%	(\$4,927,218)	\$193,706,154	100.00%	25,207

\* 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	\$12,131,221	6.11%	(\$970,786)	\$11,160,435	5.76%	3,112
Grace	\$6,168,185	3.11%	(\$4,485,344)	\$1,682,841	0.87%	428
Deferment	\$37,405,259	18.83%	(\$1,497,513)	\$35,907,746	18.54%	4,463
Forbearance	\$10,413,266	5.24%	(\$260,152)	\$10,153,114	5.24%	959
Repayment	\$132,013,468	66.46%	\$2,121,966	\$134,135,434	69.25%	16,118
Claims Pending	\$501,974	0.25%	\$164,611	\$666,584	0.34%	140
Totals	\$198,633,373	100.00%	(\$4,927,218)	\$193,706,154	100.00%	25,220
				\$180,862,878	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 \$	\$7,804,712	\$6,933,844	\$3,172,105	\$1,431,332	\$865,285	\$861,146
Ending Balance % ***	4.32%	3.83%	1.75%	0.79%	0.48%	0.48%
Loan Count	854	903	387	229	134	153
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$659,413	\$913,771	\$408,243	\$165,820	\$2,147,247	
Ending Balance % ***	0.36%	0.51%	0.23%	0.09%	12.84%	
Loan Count	105	96	61	42	2,964	

\*\*\* Percentage of the \$180,862,878 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$5,395,980	70.07%	\$1,806,088	\$7,202,068	70.10%	979
2-Year	\$918,705	11.93%	\$224,874	\$1,143,579	11.13%	160
Proprietary	\$702,653	9.12%	\$427,715	\$1,130,368	11.00%	78
Vocational	\$518,629	6.73%	\$113,913	\$632,542	6.16%	47
Other *	\$165,335	2.15%	(\$524)	\$164,812	1.60%	15
Totals	\$7,701,303	100.00%	\$2,572,066	\$10,273,369	100.00%	1,279

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

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$3,803,481	49.39%	\$2,192,942	\$5,996,423	58.37%	815
Grace	\$1,274,450	16.55%	(\$796,104)	\$478,346	4.66%	58
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$394,227	5.12%	\$189,329	\$583,556	5.68%	54
Repayment	\$2,229,144	28.95%	\$985,900	\$3,215,044	31.29%	352
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$7,701,303	100.00%	\$2,572,066	\$10,273,369	100.00%	1,279
				\$3,798,599	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 \$	\$24,705	\$239,216	\$69,258	\$81,124	\$30,006	\$10,804
Ending Balance % ***	0.65%	6.30%	1.82%	2.14%	0.79%	0.28%
Loan Count	3	27	7	5	2	2
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$25,017	\$29,379	\$0	\$0	\$509,508	
Ending Balance % ***	0.66%	0.77%	0.00%	0.00%	13.41%	
Loan Count	3	3	-	-	52	

\*\*\* Percentage of the \$3,798,599 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2008 B1**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

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Bond Information		
Beg. Principal Balance	\$120,385,000	
Interest Paid/Accrued	\$92,614	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$120,385,000	
Weighted Avg. Coupon Rate	0.30%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.51%	105.31%
Overall Parity	105.51%	105.31%

Student Loan Pool Data	
Beginning Principal Balance	\$117,666,989
Loans Added	\$880,038
Loans Repaid	(\$3,607,351)
Loan Xfers. & Non-Cash Principal Adjs.	\$537,160
Ending Principal Balance	\$115,476,837
Weighted Avg. Loan Rate	4.73%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.44%	\$115,434,400
Total	97.44%	\$115,434,400

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	\$40,969,305	34.82%	\$195,824	(\$1,566,857)	\$60,857	\$39,659,129	13,917	3.79%	114
STAU	\$5,972,932	5.08%	\$108,885	(\$151,579)	\$123,577	\$6,053,815	1,477	6.46%	122
SLS	\$7,126	0.01%	\$0	(\$312)	\$0	\$6,814	3	3.65%	79
PLUS	\$4,455,947	3.79%	\$68,889	(\$247,101)	\$62,290	\$4,340,025	573	6.97%	113
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$66,261,680	56.31%	\$506,440	(\$1,641,502)	\$290,436	\$65,417,054	5,103	4.99%	223
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$117,666,989	100.00%	\$880,038	(\$3,607,351)	\$537,160	\$115,476,837	21,073	4.73%	176

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$85,389,473	72.57%	(\$1,904,713)	\$83,484,760	72.30%	15,563
2-Year	\$8,237,616	7.00%	(\$200,150)	\$8,037,466	6.96%	2,939
Proprietary	\$2,687,373	2.28%	(\$44,892)	\$2,642,481	2.29%	620
Vocational	\$3,403,022	2.89%	(\$62,828)	\$3,340,194	2.89%	522
Other *	\$17,949,505	15.25%	\$22,432	\$17,971,936	15.56%	1,426
Totals	\$117,666,989	100.00%	(\$2,190,152)	\$115,476,837	100.00%	21,070

\* 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	\$9,904,020	8.42%	(\$819,636)	\$9,084,384	7.87%	3,044
Grace	\$7,823,212	6.65%	(\$6,201,953)	\$1,621,258	1.40%	513
Deferment	\$25,105,732	21.34%	(\$925,463)	\$24,180,268	20.94%	4,243
Forbearance	\$3,891,109	3.31%	\$546,891	\$4,438,000	3.84%	537
Repayment	\$70,146,930	59.61%	\$5,205,874	\$75,352,805	65.25%	12,624
Claims Pending	\$795,986	0.68%	\$4,136	\$800,122	0.69%	112
Totals	\$117,666,989	100.00%	(\$2,190,152)	\$115,476,837	100.00%	21,073
				\$104,771,194	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 \$	\$5,588,705	\$4,651,535	\$2,283,694	\$1,234,060	\$814,015	\$1,024,098
Ending Balance % ***	5.33%	4.44%	2.18%	1.18%	0.78%	0.98%
Loan Count	715	973	375	208	138	166
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$521,590	\$341,918	\$224,103	\$183,662	\$16,867,380	
Ending Balance % ***	0.50%	0.33%	0.21%	0.18%	16.10%	
Loan Count	80	73	69	61	2,858	

\*\*\* Percentage of the \$104,771,194 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 B1

Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

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

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

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

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

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



**Vermont Student Assistance Corporation**

**Series 2008 C1-C2**

**Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)**

Bond Information		
Beg. Principal Balance	\$200,000,000	
Interest Paid/Accrued	\$142,767	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$200,000,000	
Weighted Avg. Coupon Rate	0.28%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.29%	105.27%
Overall Parity	105.29%	105.27%

Student Loan Pool Data	
Beginning Principal Balance	\$198,630,580
Loans Added	\$48,902
Loans Repaid	(\$5,358,811)
Loan Xfers. & Non-Cash Principal Adjs.	\$625,795
Ending Principal Balance	\$193,946,466
Weighted Avg. Loan Rate	5.40%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.43%	\$193,911,920
Total	97.43%	\$193,911,920

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	\$48,812,457	24.57%	\$20,138	(\$1,213,898)	\$18,195	\$47,636,892	12,821	6.60%	119
STAU	\$17,688,467	8.91%	\$2,255	(\$352,940)	\$335,310	\$17,673,091	4,762	6.15%	117
SLS	\$8,196	0.00%	\$0	(\$29)	(\$15)	\$8,153	4	3.66%	49
PLUS	\$4,578,940	2.31%	\$26,509	(\$312,712)	\$24,286	\$4,317,023	695	6.66%	107
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$127,542,520	64.21%	\$0	(\$3,479,232)	\$248,019	\$124,311,307	10,373	4.80%	204
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$198,630,580	100.00%	\$48,902	(\$5,358,811)	\$625,795	\$193,946,466	28,655	5.40%	173

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$150,234,067	75.63%	(\$3,611,436)	\$146,622,631	75.60%	21,706
2-Year	\$15,767,363	7.94%	(\$414,300)	\$15,353,063	7.92%	3,708
Proprietary	\$3,444,630	1.73%	(\$123,296)	\$3,321,334	1.71%	599
Vocational	\$4,895,022	2.46%	(\$64,269)	\$4,830,753	2.49%	630
Other *	\$24,289,498	12.23%	(\$470,813)	\$23,818,685	12.28%	2,002
Totals	\$198,630,580	100.00%	(\$4,684,114)	\$193,946,466	100.00%	28,645

\* 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	\$29,700,914	14.95%	(\$1,729,090)	\$27,971,825	14.42%	7,631
Grace	\$14,784,874	7.44%	(\$11,244,049)	\$3,540,825	1.83%	837
Deferment	\$30,116,509	15.16%	\$987,231	\$31,103,740	16.04%	4,157
Forbearance	\$5,586,064	2.81%	\$1,116,748	\$6,702,811	3.46%	606
Repayment	\$117,306,743	59.06%	\$6,573,541	\$123,880,284	63.87%	15,339
Claims Pending	\$1,135,476	0.57%	(\$388,496)	\$746,980	0.39%	85
Totals	\$198,630,580	100.00%	(\$4,684,114)	\$193,946,466	100.00%	28,655
				\$162,433,816	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$9,466,448	\$6,556,448	\$2,459,497	\$1,423,605	\$908,429	\$733,863
Ending Balance % ***	5.83%	4.04%	1.51%	0.88%	0.56%	0.45%
Loan Count	916	993	302	171	121	149
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$481,427	\$487,368	\$381,193	\$134,108	\$23,032,387	
Ending Balance % ***	0.30%	0.30%	0.23%	0.08%	14.18%	
Loan Count	95	74	62	38	2,921	

\*\*\* Percentage of the \$162,433,816 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

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Quarterly Bond Servicing Report (September 1, 2009 - December 31, 2009)

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

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

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

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

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