

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Bond Information		
Beg. Principal Balance	\$72,000,000	
Interest Paid/Accrued	\$206,888	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$72,000,000	
Weighted Avg. Coupon Rate	1.10%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.32%	108.01%
Overall Parity	106.32%	108.01%

Student Loan Pool Data	
Beginning Principal Balance	\$76,274,913
Loans Added	\$0
Loans Repaid	(\$1,433,357)
Loan Xfers. & Non-Cash Principal Adjs.	(\$80,029)
Ending Principal Balance	\$74,761,527
Weighted Avg. Loan Rate	5.04%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.49%	\$61,344,412
Total	97.49%	\$61,344,412

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	\$3,655,951	4.79%	\$0	(\$114,943)	(\$23,238)	\$3,517,771	1,518	6.39%	111
STAU	\$4,441,455	5.82%	\$0	(\$56,933)	\$9,943	\$4,394,464	1,124	6.63%	116
SLS	\$3,317	0.00%	\$0	(\$324)	(\$17)	\$2,976	2	5.73%	45
PLUS	\$1,244,482	1.63%	\$0	(\$67,489)	(\$9,715)	\$1,167,278	214	8.18%	104
HEAL	\$1,842,645	2.42%	\$0	(\$52,907)	(\$0)	\$1,789,737	192	1.73%	203
CONS Sub/Unsub	\$53,162,544	69.70%	\$0	(\$909,738)	\$25,494	\$52,278,301	3,509	5.13%	233
Alternative	\$11,924,519	15.63%	\$0	(\$231,022)	(\$82,496)	\$11,611,001	2,282	3.84%	180
Totals	\$76,274,913	100.00%	\$0	(\$1,433,357)	(\$80,029)	\$74,761,527	8,841	5.04%	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	\$33,316,426	53.30%	(\$534,633)	\$32,781,793	53.42%	3,448
2-Year	\$2,454,056	3.93%	(\$85,494)	\$2,368,562	3.86%	824
Proprietary	\$857,639	1.37%	(\$16,971)	\$840,668	1.37%	232
Vocational	\$1,216,367	1.95%	(\$9,639)	\$1,206,728	1.97%	119
Other *	\$24,663,261	39.46%	(\$500,223)	\$24,163,038	39.38%	1,741
Totals	\$62,507,749	100.00%	(\$1,146,960)	\$61,360,789	100.00%	6,364

\* 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	\$3,511,570	5.62%	(\$1,246,344)	\$2,265,226	3.69%	731
Grace	\$745,321	1.19%	\$728,387	\$1,473,708	2.40%	323
Deferment	\$11,988,960	19.18%	(\$1,149,079)	\$10,839,881	17.67%	1,007
Forbearance	\$1,564,339	2.50%	\$737,021	\$2,301,360	3.75%	109
Repayment	\$44,628,952	71.40%	(\$388,357)	\$44,240,596	72.10%	4,174
Claims Pending	\$68,607	0.11%	\$171,411	\$240,019	0.39%	23
Totals	\$62,507,749	100.00%	(\$1,146,960)	\$61,360,789	100.00%	6,367
				\$57,621,855	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 \$	\$5,785,761	\$1,669,773	\$1,113,468	\$593,989	\$468,764	\$130,574
Ending Balance % ***	10.04%	2.90%	1.93%	1.03%	0.81%	0.23%
Loan Count	597	141	125	90	59	13
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$500,021	\$368,735	\$209,375	\$94,663	\$1,093,523	
Ending Balance % ***	0.87%	0.64%	0.36%	0.16%	18.98%	
Loan Count	73	44	34	23	1,199	

\*\*\* Percentage of the \$57,621,855 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,773,603	81.96%	(\$245,181)	\$9,528,423	82.06%	2,044
2-Year	\$800,944	6.72%	(\$21,799)	\$779,145	6.71%	114
Proprietary	\$920,917	7.72%	(\$35,923)	\$884,994	7.62%	66
Vocational	\$203,997	1.71%	(\$2,256)	\$201,741	1.74%	35
Other *	\$225,057	1.89%	(\$8,360)	\$216,697	1.87%	23
Totals	\$11,924,519	100.00%	(\$313,519)	\$11,611,001	100.00%	2,282

\* 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	\$1,725,875	14.47%	(\$565,491)	\$1,160,384	9.99%	134
Grace	\$236,966	1.99%	\$427,633	\$664,599	5.72%	80
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$899,972	7.55%	(\$172,176)	\$727,796	6.27%	141
Repayment	\$9,061,706	75.99%	(\$3,485)	\$9,058,222	78.01%	1,927
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,924,519	100.00%	(\$313,519)	\$11,611,001	100.00%	2,282
				\$9,786,018	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 \$	\$1,057,626	\$345,984	\$276,857	\$150,534	\$79,168	\$33,809
Ending Balance % ***	10.81%	3.54%	2.83%	1.54%	0.81%	0.35%
Loan Count	214	63	42	29	11	8
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$96,465	\$56,005	\$19,776	\$77,373	\$2,193,598	
Ending Balance % ***	0.99%	0.57%	0.20%	0.79%	22.42%	
Loan Count	18	10	6	15	416	

\*\*\* Percentage of the \$9,786,018 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1996 F-I**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

**Page 1 of 2**

Bond Information		
Beg. Principal Balance	\$75,000,000	
Interest Paid/Accrued	\$183,319	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$75,000,000	
Weighted Avg. Coupon Rate	1.08%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.72%	97.44%
Overall Parity	97.72%	97.44%

Student Loan Pool Data	
Beginning Principal Balance	\$70,235,621
Loans Added	\$2,000
Loans Repaid	(\$1,704,386)
Loan Xfers. & Non-Cash Principal Adjs.	\$14,252
Ending Principal Balance	\$68,547,487
Weighted Avg. Loan Rate	5.01%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.27%	\$55,278,475
Total	97.27%	\$55,278,475

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Averages	
								Interest Rate	Remaining Months
STAF	\$6,107,805	8.70%	\$0	(\$144,031)	(\$33,347)	\$5,930,427	2,116	6.54%	115
STAU	\$9,451,341	13.46%	\$2,000	(\$253,430)	\$31,464	\$9,231,375	2,615	6.32%	123
SLS	\$8,801	0.01%	\$0	(\$1,281)	(\$19)	\$7,501	7	5.69%	47
PLUS	\$4,318,789	6.15%	\$0	(\$196,052)	(\$22,702)	\$4,100,036	616	5.01%	92
HEAL	\$2,947,195	4.20%	\$0	(\$72,931)	\$0	\$2,874,264	102	1.73%	224
CONS Sub/Unsub	\$36,823,140	52.43%	\$0	(\$884,281)	\$119,173	\$36,058,032	2,455	5.09%	214
Alternative	\$10,578,549	15.06%	\$0	(\$152,380)	(\$80,317)	\$10,345,852	1,714	3.61%	235
Totals	\$70,235,621	100.00%	\$2,000	(\$1,704,386)	\$14,252	\$68,547,487	9,625	5.01%	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	\$45,638,120	80.48%	(\$923,718)	\$44,714,402	80.82%	5,831
2-Year	\$3,721,857	6.56%	(\$123,104)	\$3,598,753	6.50%	1,214
Proprietary	\$1,318,905	2.33%	(\$48,370)	\$1,270,535	2.30%	257
Vocational	\$1,839,305	3.24%	(\$83,491)	\$1,755,814	3.17%	196
Other *	\$4,191,689	7.39%	(\$203,822)	\$3,987,867	7.21%	306
Totals	\$56,709,876	100.00%	(\$1,382,505)	\$55,327,371	100.00%	7,804

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$6,757,651	11.92%	(\$2,363,556)	\$4,394,094	7.94%	1,474
Grace	\$946,060	1.67%	\$1,535,304	\$2,481,365	4.48%	738
Deferment	\$10,976,024	19.35%	(\$683,622)	\$10,292,401	18.60%	1,217
Forbearance	\$1,631,979	2.88%	(\$420,267)	\$1,211,711	2.19%	107
Repayment	\$36,279,566	63.97%	\$460,955	\$36,740,521	66.41%	4,257
Claims Pending	\$118,597	0.21%	\$88,682	\$207,279	0.37%	16
Totals	\$56,709,876	100.00%	(\$1,382,505)	\$55,327,371	100.00%	7,809
				\$48,451,912	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 \$	\$4,302,588	\$1,178,435	\$785,781	\$728,687	\$385,420	\$125,754
Ending Balance % ***	8.88%	2.43%	1.62%	1.50%	0.80%	0.26%
Loan Count	482	127	107	103	80	15
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$299,755	\$286,115	\$378,547	\$185,021	\$8,656,103	
Ending Balance % ***	0.62%	0.59%	0.78%	0.38%	17.87%	
Loan Count	53	45	43	33	1,088	

\*\*\* Percentage of the \$48,451,912 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1996 F-I**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

<b>Alternative Loans By School Type</b>						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$9,398,946	88.85%	(\$235,243)	\$9,163,703	88.57%	1,570
2-Year	\$698,009	6.60%	(\$511)	\$697,498	6.74%	92
Proprietary	\$216,511	2.05%	\$1,116	\$217,626	2.10%	22
Vocational	\$178,900	1.69%	(\$1,302)	\$177,598	1.72%	22
Other *	\$86,183	0.81%	\$3,243	\$89,427	0.86%	7
<b>Totals</b>	<b>\$10,578,549</b>	<b>100.00%</b>	<b>(\$232,697)</b>	<b>\$10,345,852</b>	<b>100.00%</b>	<b>1,713</b>

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

<b>Alternative Loan Status</b>						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$1,323,948	12.52%	(\$558,960)	\$764,988	7.39%	110
Grace	\$212,566	2.01%	\$366,002	\$578,568	5.59%	84
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$615,902	5.82%	(\$35,050)	\$580,851	5.61%	84
Repayment	\$8,426,134	79.65%	(\$4,689)	\$8,421,445	81.40%	1,436
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
<b>Totals</b>	<b>\$10,578,549</b>	<b>100.00%</b>	<b>(\$232,697)</b>	<b>\$10,345,852</b>	<b>100.00%</b>	<b>1,714</b>
				\$9,002,296	Total of loans not in school or grace	

<b>Alternative Loan Delinquency Status</b>						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$990,231	\$387,748	\$94,213	\$182,090	\$74,173	\$14,598
Ending Balance % ***	11.00%	4.31%	1.05%	2.02%	0.82%	0.16%
Loan Count	169	53	18	23	23	3
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$60,361	\$100,238	\$86,623	\$130,494	\$2,120,768	
Ending Balance % ***	0.67%	1.11%	0.96%	1.45%	23.56%	
Loan Count	12	13	21	20	355	

\*\*\* Percentage of the \$9,002,296 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 1998 K-O**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

Bond Information		
Beg. Principal Balance	\$123,750,000	
Interest Paid/Accrued	\$305,065	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$123,750,000	
Weighted Avg. Coupon Rate	0.97%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	113.36%	113.48%
Overall Parity	104.23%	104.33%

Student Loan Pool Data	
Beginning Principal Balance	\$121,637,351
Loans Added	\$14,500
Loans Repaid	(\$3,025,022)
Loan Xfers. & Non-Cash Principal Adjs.	(\$21,453)
Ending Principal Balance	\$118,605,375
Weighted Avg. Loan Rate	4.54%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.74%	\$91,310,737
Total	97.74%	\$91,310,737

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	\$1,506,374	1.24%	\$0	(\$52,678)	(\$10,271)	\$1,443,426	771	5.43%	98
STAU	\$11,984,110	9.85%	\$14,500	(\$369,877)	\$20,886	\$11,649,620	3,768	6.07%	110
SLS	\$3,347	0.00%	\$0	(\$110)	(\$27)	\$3,210	2	5.67%	53
PLUS	\$1,752,411	1.44%	\$0	(\$66,081)	(\$13,102)	\$1,673,228	320	6.45%	89
HEAL	\$2,903,532	2.39%	\$0	(\$92,533)	\$0	\$2,810,999	301	1.73%	205
CONS Sub/Unsub	\$78,437,324	64.48%	\$0	(\$2,031,785)	\$155,217	\$76,560,756	5,308	4.70%	224
Alternative	\$25,050,253	20.59%	\$0	(\$411,958)	(\$174,157)	\$24,464,137	4,431	3.42%	215
Totals	\$121,637,351	100.00%	\$14,500	(\$3,025,022)	(\$21,453)	\$118,605,375	14,901	4.54%	207

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$67,466,139	72.01%	(\$1,690,621)	\$65,775,518	72.02%	7,030
2-Year	\$4,487,516	4.79%	(\$138,292)	\$4,349,224	4.76%	1,302
Proprietary	\$2,546,749	2.72%	(\$67,464)	\$2,479,285	2.71%	355
Vocational	\$3,092,290	3.30%	(\$42,858)	\$3,049,432	3.34%	249
Other *	\$16,090,872	17.18%	(\$414,091)	\$15,676,781	17.16%	1,229
Totals	\$93,683,567	100.00%	(\$2,353,327)	\$91,330,239	100.00%	10,165

\* 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	\$5,522,350	5.89%	(\$1,427,495)	\$4,094,855	4.48%	1,316
Grace	\$700,353	0.75%	\$919,135	\$1,619,489	1.77%	473
Deferment	\$14,882,859	15.89%	(\$2,269,570)	\$12,613,289	13.81%	1,419
Forbearance	\$2,504,271	2.67%	\$609,667	\$3,113,938	3.41%	200
Repayment	\$69,758,402	74.46%	(\$23,828)	\$69,734,574	76.35%	6,724
Claims Pending	\$315,331	0.34%	(\$161,237)	\$154,094	0.17%	37
Totals	\$93,683,567	100.00%	(\$2,353,327)	\$91,330,239	100.00%	10,169
				\$85,615,896	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 \$	\$9,040,356	\$2,641,068	\$1,809,737	\$1,413,172	\$833,807	\$391,651
Ending Balance % ***	10.56%	3.08%	2.11%	1.65%	0.97%	0.46%
Loan Count	1,077	296	249	181	133	49
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$606,282	\$987,522	\$630,859	\$254,248	\$18,608,702	
Ending Balance % ***	0.71%	1.15%	0.74%	0.30%	21.74%	
Loan Count	88	87	62	50	2,272	

\*\*\* Percentage of the \$85,615,896 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$22,318,771	89.10%	(\$526,241)	\$21,792,531	89.08%	4,125
2-Year	\$955,263	3.81%	(\$7,482)	\$947,781	3.87%	140
Proprietary	\$1,126,272	4.50%	(\$46,228)	\$1,080,044	4.41%	93
Vocational	\$254,375	1.02%	(\$2,202)	\$252,173	1.03%	34
Other *	\$395,571	1.58%	(\$3,963)	\$391,608	1.60%	39
Totals	\$25,050,253	100.00%	(\$586,115)	\$24,464,137	100.00%	4,431

\* 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	\$1,100,852	4.39%	(\$352,927)	\$747,925	3.06%	95
Grace	\$255,558	1.02%	\$219,684	\$475,242	1.94%	71
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,461,215	5.83%	(\$46,867)	\$1,414,348	5.78%	242
Repayment	\$22,232,628	88.75%	(\$406,006)	\$21,826,622	89.22%	4,023
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$25,050,253	100.00%	(\$586,115)	\$24,464,137	100.00%	4,431
				\$23,240,971	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 \$	\$2,913,949	\$920,272	\$587,254	\$478,061	\$330,413	\$61,962
Ending Balance % ***	12.54%	3.96%	2.53%	2.06%	1.42%	0.27%
Loan Count	503	130	100	69	62	16
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$235,326	\$121,257	\$146,720	\$194,439	\$5,989,654	
Ending Balance % ***	1.01%	0.52%	0.63%	0.84%	25.77%	
Loan Count	29	27	27	41	1,004	

\*\*\* Percentage of the \$23,240,971 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2000 P-U**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

Bond Information		
Beg. Principal Balance	\$122,550,000	
Interest Paid/Accrued	\$315,991	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$122,550,000	
Weighted Avg. Coupon Rate	0.96%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.86%	105.05%
Overall Parity	104.86%	105.05%

Student Loan Pool Data	
Beginning Principal Balance	\$120,590,486
Loans Added	\$22,561
Loans Repaid	(\$2,651,280)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$207,964)
Ending Principal Balance	\$117,753,803
Weighted Avg. Loan Rate	6.03%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.35%	\$107,812,222
Total	97.35%	\$107,812,222

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	\$59,094,154	49.00%	\$12,580	(\$1,055,411)	(\$247,198)	\$57,804,125	14,035	6.77%	121
STAU	\$17,120,592	14.20%	\$9,981	(\$395,305)	\$23,086	\$16,758,353	3,879	6.19%	125
SLS	\$31,962	0.03%	\$0	(\$334)	(\$88)	\$31,540	7	5.76%	98
PLUS	\$1,701,065	1.41%	\$0	(\$79,735)	(\$1,199)	\$1,620,130	337	5.65%	83
HEAL	\$11,690	0.01%	\$0	(\$664)	\$0	\$11,025	10	1.73%	217
CONS Sub/Unsub	\$32,516,510	26.96%	\$0	(\$933,074)	\$31,212	\$31,614,648	2,943	5.30%	189
Alternative	\$10,114,515	8.39%	\$0	(\$186,756)	(\$13,777)	\$9,913,982	2,070	3.80%	226
Totals	\$120,590,486	100.00%	\$22,561	(\$2,651,280)	(\$207,964)	\$117,753,803	23,281	6.03%	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	\$81,369,620	73.66%	(\$1,933,879)	\$79,435,741	73.67%	16,370
2-Year	\$5,874,171	5.32%	(\$139,901)	\$5,734,270	5.32%	2,107
Proprietary	\$2,418,591	2.19%	(\$62,018)	\$2,356,573	2.19%	684
Vocational	\$3,756,468	3.40%	(\$78,929)	\$3,677,540	3.41%	646
Other *	\$17,045,430	15.43%	(\$420,759)	\$16,624,672	15.42%	1,388
Totals	\$110,464,282	100.00%	(\$2,635,486)	\$107,828,796	100.00%	21,195

\* 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	\$40,723,030	36.87%	(\$12,687,219)	\$28,035,811	26.00%	6,917
Grace	\$6,784,528	6.14%	\$8,072,007	\$14,856,535	13.78%	3,040
Deferment	\$14,817,993	13.41%	\$47,802	\$14,865,794	13.79%	2,891
Forbearance	\$1,922,894	1.74%	(\$51,045)	\$1,871,849	1.74%	237
Repayment	\$46,020,117	41.66%	\$1,622,931	\$47,643,048	44.18%	8,050
Claims Pending	\$195,720	0.18%	\$360,040	\$555,760	0.52%	66
Totals	\$110,464,282	100.00%	(\$2,635,486)	\$107,828,796	100.00%	21,201
				\$64,936,450	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 \$	\$5,997,511	\$1,190,707	\$1,373,228	\$947,350	\$762,782	\$171,291
Ending Balance % ***	9.24%	1.83%	2.11%	1.46%	1.17%	0.26%
Loan Count	946	212	262	188	140	28
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$845,165	\$455,749	\$236,200	\$153,892	\$1,213,874	
Ending Balance % ***	1.30%	0.70%	0.36%	0.24%	18.69%	
Loan Count	166	109	46	37	2,134	

\*\*\* Percentage of the \$64,936,450 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 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	\$8,737,000	86.38%	(\$183,027)	\$8,553,973	86.28%	1,914
2-Year	\$734,512	7.26%	(\$21,311)	\$713,201	7.19%	99
Proprietary	\$376,666	3.72%	\$475	\$377,141	3.80%	32
Vocational	\$232,126	2.29%	\$3,331	\$235,457	2.37%	23
Other *	\$34,210	0.34%	\$0	\$34,210	0.35%	2
Totals	\$10,114,515	100.00%	(\$200,533)	\$9,913,982	100.00%	2,070

\* 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	\$1,506,987	14.90%	(\$407,536)	\$1,099,451	11.09%	136
Grace	\$273,044	2.70%	\$207,135	\$480,179	4.84%	61
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$494,567	4.89%	(\$53,323)	\$441,245	4.45%	83
Repayment	\$7,839,917	77.51%	\$53,191	\$7,893,107	79.62%	1,790
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,114,515	100.00%	(\$200,533)	\$9,913,982	100.00%	2,070
				\$8,334,352	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 \$	\$1,384,541	\$302,048	\$180,907	\$140,877	\$60,128	\$9,822
Ending Balance % ***	16.61%	3.62%	2.17%	1.69%	0.72%	0.12%
Loan Count	298	70	36	25	8	3
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$93,226	\$16,358	\$8,880	\$65,045	\$2,261,833	
Ending Balance % ***	1.12%	0.20%	0.11%	0.78%	27.14%	
Loan Count	16	3	8	13	480	

\*\*\* Percentage of the \$8,334,352 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2001 V-AA**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$1,168,629	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$164,750,000	
Weighted Avg. Coupon Rate	1.32%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.93%	106.73%
Overall Parity	106.93%	106.73%

Student Loan Pool Data	
Beginning Principal Balance	\$170,609,404
Loans Added	\$1,687,391
Loans Repaid	(\$5,400,753)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$64,406)
Ending Principal Balance	\$166,831,636
Weighted Avg. Loan Rate	5.39%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.74%	\$148,628,498
Total	97.74%	\$148,628,498

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$4,133,475	2.42%	\$0	(\$197,921)	(\$32,891)	\$3,902,663	2,000	4.60%	99
STAU	\$18,165,490	10.65%	\$402,214	(\$537,634)	\$53,033	\$18,083,103	5,137	6.27%	117
SLS	\$2,654	0.00%	\$0	\$0	(\$5)	\$2,649	4	5.78%	27
PLUS	\$1,149,431	0.67%	\$0	(\$60,771)	(\$7,158)	\$1,081,502	241	6.94%	97
HEAL	\$1,608,927	0.94%	\$0	(\$40,302)	\$0	\$1,568,624	207	1.73%	228
CONS Sub/Unsub	\$129,891,812	76.13%	\$0	(\$4,363,344)	\$79,562	\$125,608,030	9,602	5.47%	210
Alternative	\$15,657,616	9.18%	\$1,285,177	(\$200,781)	(\$156,947)	\$16,585,064	1,829	4.28%	219
Totals	\$170,609,404	100.00%	\$1,687,391	(\$5,400,753)	(\$64,406)	\$166,831,636	19,020	5.39%	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	\$77,886,074	50.79%	(\$2,101,898)	\$75,784,176	50.97%	9,272
2-Year	\$8,606,084	5.61%	(\$180,996)	\$8,425,089	5.67%	2,217
Proprietary	\$2,732,892	1.78%	(\$19,617)	\$2,713,275	1.82%	538
Vocational	\$3,783,874	2.47%	(\$46,740)	\$3,737,133	2.51%	417
Other *	\$60,333,937	39.35%	(\$2,315,663)	\$58,018,274	39.02%	4,525
Totals	\$153,342,861	100.00%	(\$4,664,914)	\$148,677,947	100.00%	16,969

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$6,063,007	3.95%	(\$1,713,292)	\$4,349,715	2.93%	1,270
Grace	\$1,331,073	0.87%	\$1,078,265	\$2,409,339	1.62%	669
Deferment	\$23,260,502	15.17%	(\$1,125,767)	\$22,134,735	14.89%	2,733
Forbearance	\$4,317,035	2.82%	\$257,892	\$4,574,927	3.08%	302
Repayment	\$117,936,858	76.91%	(\$3,305,048)	\$114,631,810	77.10%	11,938
Claims Pending	\$434,386	0.28%	\$143,035	\$577,421	0.39%	72
Totals	\$153,342,861	100.00%	(\$4,664,914)	\$148,677,947	100.00%	16,984
				\$141,918,893	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$13,199,219	\$4,282,138	\$2,501,144	\$1,660,468	\$1,392,401	\$1,221,235
Ending Balance % ***	9.30%	3.02%	1.76%	1.17%	0.98%	0.86%
Loan Count	1,229	352	294	224	166	102
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$948,117	\$587,547	\$533,202	\$187,228	\$26,512,699	
Ending Balance % ***	0.67%	0.41%	0.38%	0.13%	18.68%	
Loan Count	135	92	62	38	2,694	

\*\*\* Percentage of the \$141,918,893 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 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	\$12,308,843	78.61%	\$555,222	\$12,864,065	77.56%	1,528
2-Year	\$1,173,272	7.49%	\$58,409	\$1,231,681	7.43%	132
Proprietary	\$1,589,602	10.15%	\$246,949	\$1,836,551	11.07%	116
Vocational	\$396,233	2.53%	\$31,751	\$427,984	2.58%	33
Other *	\$189,666	1.21%	\$35,118	\$224,784	1.36%	20
Totals	\$15,657,616	100.00%	\$927,449	\$16,585,064	100.00%	1,829

\* 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	\$2,347,215	14.99%	\$193,793	\$2,541,008	15.32%	303
Grace	\$579,054	3.70%	\$533,984	\$1,113,038	6.71%	131
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,270,595	8.11%	(\$363,978)	\$906,617	5.47%	94
Repayment	\$11,460,752	73.20%	\$563,650	\$12,024,403	72.50%	1,301
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$15,657,616	100.00%	\$927,449	\$16,585,064	100.00%	1,829
				\$12,931,019	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 \$	\$1,282,994	\$283,249	\$315,371	\$99,513	\$132,671	\$103,945
Ending Balance % ***	9.92%	2.19%	2.44%	0.77%	1.03%	0.80%
Loan Count	120	30	27	11	15	11
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$83,093	\$48,749	\$49,595	\$71,503	\$2,470,682	
Ending Balance % ***	0.64%	0.38%	0.38%	0.55%	19.11%	
Loan Count	7	9	5	8	243	

\*\*\* Percentage of the \$12,931,019 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$333,362	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$112,500,000	
Weighted Avg. Coupon Rate	1.12%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.74%	102.64%
Overall Parity	102.74%	102.64%

Student Loan Pool Data	
Beginning Principal Balance	\$112,438,272
Loans Added	\$0
Loans Repaid	(\$3,496,590)
Loan Xfers. & Non-Cash Principal Adjs.	\$435,473
Ending Principal Balance	\$109,377,155
Weighted Avg. Loan Rate	6.92%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.23%	\$101,176,718
Total	97.23%	\$101,176,718

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	\$2,620,717	2.33%	\$0	(\$188,566)	(\$14,926)	\$2,417,225	1,247	5.34%	97
STAU	\$13,962,618	12.42%	\$0	(\$308,560)	\$31,503	\$13,685,562	3,287	6.38%	122
SLS	\$109,131	0.10%	\$0	(\$21,708)	\$42	\$87,465	31	5.72%	93
PLUS	\$47,286,843	42.06%	\$0	(\$1,973,884)	\$454,841	\$45,767,799	4,217	8.47%	119
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$40,147,224	35.71%	\$0	(\$922,053)	\$58,068	\$39,283,238	2,181	5.94%	242
Alternative	\$8,311,739	7.39%	\$0	(\$81,820)	(\$94,054)	\$8,135,865	959	4.22%	201
Totals	\$112,438,272	100.00%	\$0	(\$3,496,590)	\$435,473	\$109,377,155	11,922	6.92%	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	\$72,604,106	69.73%	(\$2,085,252)	\$70,518,854	69.65%	8,001
2-Year	\$6,302,967	6.05%	(\$271,412)	\$6,031,555	5.96%	1,284
Proprietary	\$1,624,244	1.56%	(\$96,417)	\$1,527,826	1.51%	252
Vocational	\$1,576,698	1.51%	(\$33,646)	\$1,543,052	1.52%	176
Other *	\$22,018,518	21.15%	(\$398,515)	\$21,620,002	21.35%	1,239
Totals	\$104,126,533	100.00%	(\$2,885,243)	\$101,241,290	100.00%	10,952

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$6,133,142	5.89%	(\$1,775,662)	\$4,357,480	4.30%	1,129
Grace	\$981,633	0.94%	\$1,104,098	\$2,085,731	2.06%	453
Deferment	\$20,670,892	19.85%	(\$1,390,142)	\$19,280,749	19.04%	1,724
Forbearance	\$3,364,264	3.23%	\$87,725	\$3,451,989	3.41%	289
Repayment	\$72,771,178	69.89%	(\$861,501)	\$71,909,677	71.03%	7,329
Claims Pending	\$205,424	0.20%	(\$49,761)	\$155,663	0.15%	39
Totals	\$104,126,533	100.00%	(\$2,885,243)	\$101,241,290	100.00%	10,963
				\$94,798,079	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 \$	\$7,573,847	\$1,571,384	\$1,420,705	\$1,007,809	\$812,931	\$404,888
Ending Balance % ***	7.99%	1.66%	1.50%	1.06%	0.86%	0.43%
Loan Count	753	194	184	126	88	58
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$667,171	\$274,407	\$575,518	\$88,606	\$14,397,266	
Ending Balance % ***	0.70%	0.29%	0.61%	0.09%	15.19%	
Loan Count	81	53	64	11	1,612	

\*\*\* Percentage of the \$94,798,079 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$6,136,446	73.83%	(\$89,931)	\$6,046,516	74.32%	798
2-Year	\$511,810	6.16%	(\$48,336)	\$463,474	5.70%	55
Proprietary	\$1,386,180	16.68%	(\$37,062)	\$1,349,118	16.58%	78
Vocational	\$114,827	1.38%	(\$428)	\$114,399	1.41%	15
Other *	\$162,476	1.95%	(\$118)	\$162,358	2.00%	13
Totals	\$8,311,739	100.00%	(\$175,874)	\$8,135,865	100.00%	959

\* 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	\$1,769,816	21.29%	(\$614,696)	\$1,155,120	14.20%	130
Grace	\$359,855	4.33%	\$510,401	\$870,256	10.70%	89
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$707,253	8.51%	(\$162,889)	\$544,363	6.69%	45
Repayment	\$5,474,815	65.87%	\$91,311	\$5,566,126	68.41%	695
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$8,311,739	100.00%	(\$175,874)	\$8,135,865	100.00%	959
				\$6,110,489	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 \$	\$510,792	\$193,999	\$101,551	\$113,616	\$47,384	\$29,689
Ending Balance % ***	8.36%	3.17%	1.66%	1.86%	0.78%	0.49%
Loan Count	59	24	7	18	3	5
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$107,480	\$69,038	\$37,217	\$37,532	\$1,248,299	
Ending Balance % ***	1.76%	1.13%	0.61%	0.61%	20.43%	
Loan Count	11	7	6	2	142	

\*\*\* Percentage of the \$6,110,489 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2003 EE-LL**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

Bond Information		
Beg. Principal Balance	\$315,900,000	
Interest Paid/Accrued	\$919,828	
Principal Issued/(Paid)	(\$900,000)	
Ending Principal Balance	\$315,000,000	
Weighted Avg. Coupon Rate	1.11%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	110.19%	111.10%
Overall Parity	110.19%	111.10%

Student Loan Pool Data	
Beginning Principal Balance	\$340,584,393
Loans Added	\$2,671,606
Loans Repaid	(\$7,822,947)
Loan Xfrs. & Non-Cash Principal Adjs.	\$284,429
Ending Principal Balance	\$335,717,481
Weighted Avg. Loan Rate	5.29%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.49%	\$319,069,850
Total	97.49%	\$319,069,850

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	\$19,238,448	5.65%	\$0	(\$711,027)	(\$158,871)	\$18,368,550	7,402	4.62%	108
STAU	\$113,307,315	33.27%	\$2,394,401	(\$2,143,802)	\$200,026	\$113,757,941	23,119	6.53%	119
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$997,918	0.29%	\$0	(\$107,436)	(\$5,246)	\$885,237	229	5.27%	78
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$190,444,183	55.92%	\$5,823	(\$4,686,327)	\$338,005	\$186,101,684	13,444	4.71%	226
Alternative	\$16,596,529	4.87%	\$271,383	(\$174,356)	(\$89,485)	\$16,604,070	2,318	4.13%	217
Totals	\$340,584,393	100.00%	\$2,671,606	(\$7,822,947)	\$284,429	\$335,717,481	46,512	5.29%	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	\$251,576,625	77.65%	(\$3,529,578)	\$248,047,047	77.73%	33,572
2-Year	\$19,620,849	6.06%	(\$346,450)	\$19,274,399	6.04%	5,494
Proprietary	\$6,359,364	1.96%	\$144,622	\$6,503,986	2.04%	1,287
Vocational	\$10,358,751	3.20%	(\$152,714)	\$10,206,037	3.20%	1,294
Other *	\$36,072,276	11.13%	(\$990,334)	\$35,081,942	10.99%	2,524
Totals	\$323,987,865	100.00%	(\$4,874,454)	\$319,113,411	100.00%	44,171

\* 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	\$77,937,723	24.06%	(\$18,485,267)	\$59,452,455	18.63%	12,625
Grace	\$8,101,398	2.50%	\$15,247,760	\$23,349,159	7.32%	4,271
Deferment	\$53,862,175	16.62%	(\$3,029,959)	\$50,832,216	15.93%	6,291
Forbearance	\$7,785,511	2.40%	(\$379,391)	\$7,406,120	2.32%	523
Repayment	\$175,447,659	54.15%	\$1,944,940	\$177,392,599	55.59%	20,367
Claims Pending	\$853,399	0.26%	(\$172,537)	\$680,862	0.21%	117
Totals	\$323,987,865	100.00%	(\$4,874,454)	\$319,113,411	100.00%	44,194
				\$236,311,797	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$17,238,793	\$4,492,562	\$4,062,295	\$2,555,412	\$2,035,231	\$1,635,763
Ending Balance % ***	7.29%	1.90%	1.72%	1.08%	0.86%	0.69%
Loan Count	1,691	499	530	377	304	161
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,311,389	\$1,301,873	\$902,241	\$219,043	\$3,734,546	
Ending Balance % ***	0.55%	0.55%	0.38%	0.09%	15.13%	
Loan Count	253	205	137	48	4,205	

\*\*\* Percentage of the \$236,311,797 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 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	\$14,340,753	86.41%	(\$76,662)	\$14,264,090	85.91%	2,085
2-Year	\$998,618	6.02%	\$13,839	\$1,012,457	6.10%	119
Proprietary	\$991,020	5.97%	\$59,567	\$1,050,587	6.33%	83
Vocational	\$127,134	0.77%	(\$1,393)	\$125,741	0.76%	15
Other *	\$139,003	0.84%	\$12,191	\$151,194	0.91%	15
Totals	\$16,596,529	100.00%	\$7,542	\$16,604,070	100.00%	2,317

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

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$4,203,025	25.32%	(\$1,130,808)	\$3,072,217	18.50%	346
Grace	\$396,415	2.39%	\$1,047,265	\$1,443,680	8.69%	142
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,252,424	7.55%	(\$301,534)	\$950,890	5.73%	123
Repayment	\$10,744,665	64.74%	\$392,619	\$11,137,284	67.08%	1,707
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$16,596,529	100.00%	\$7,542	\$16,604,070	100.00%	2,318
				\$12,088,174	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 \$	\$976,323	\$292,056	\$250,377	\$237,442	\$205,888	\$79,440
Ending Balance % ***	8.08%	2.42%	2.07%	1.96%	1.70%	0.66%
Loan Count	135	54	22	29	34	14
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$159,236	\$105,447	\$133,052	\$44,576	\$2,483,838	
Ending Balance % ***	1.32%	0.87%	1.10%	0.37%	20.55%	
Loan Count	31	11	16	11	357	

\*\*\* Percentage of the \$12,088,174 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2004 MM-PP**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$1,450,687	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$275,000,000	
Weighted Avg. Coupon Rate	2.34%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.77%	101.22%
Overall Parity	101.77%	101.22%

Student Loan Pool Data	
Beginning Principal Balance	\$280,589,254
Loans Added	\$993,491
Loans Repaid	(\$5,819,517)
Loan Xfrs. & Non-Cash Principal Adjs.	(\$169,547)
Ending Principal Balance	\$275,593,681
Weighted Avg. Loan Rate	4.67%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.80%	\$177,454,285
Total	97.80%	\$177,454,285

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	\$13,535,099	4.82%	\$0	(\$446,533)	(\$91,697)	\$12,996,869	5,565	5.24%	103
STAU	\$10,501,682	3.74%	\$3,500	(\$250,302)	\$24,521	\$10,279,401	3,013	6.09%	109
SLS	\$5,627	0.00%	\$0	\$0	\$32	\$5,659	1	5.67%	82
PLUS	\$2,850,471	1.02%	\$0	(\$195,158)	(\$8,029)	\$2,647,284	748	5.28%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$155,518,740	55.43%	\$0	(\$3,939,770)	\$52,049	\$151,631,020	11,913	4.58%	211
Alternative	\$98,177,635	34.99%	\$989,991	(\$987,755)	(\$146,424)	\$98,033,447	14,432	4.58%	202
Totals	\$280,589,254	100.00%	\$993,491	(\$5,819,517)	(\$169,547)	\$275,593,681	35,672	4.67%	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	\$128,887,504	70.66%	(\$3,118,689)	\$125,768,815	70.83%	14,916
2-Year	\$11,043,689	6.05%	(\$301,057)	\$10,742,632	6.05%	2,446
Proprietary	\$3,351,193	1.84%	(\$92,186)	\$3,259,007	1.84%	634
Vocational	\$5,096,685	2.79%	(\$70,245)	\$5,026,439	2.83%	524
Other *	\$34,032,549	18.66%	(\$1,269,209)	\$32,763,340	18.45%	2,713
Totals	\$182,411,619	100.00%	(\$4,851,386)	\$177,560,234	100.00%	21,233

\* 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	\$8,246,041	4.52%	(\$2,324,746)	\$5,921,295	3.33%	1,656
Grace	\$1,041,809	0.57%	\$1,512,516	\$2,554,325	1.44%	668
Deferment	\$26,824,624	14.71%	(\$926,371)	\$25,898,253	14.59%	3,054
Forbearance	\$5,325,530	2.92%	\$237,386	\$5,562,916	3.13%	386
Repayment	\$140,481,082	77.01%	(\$3,334,175)	\$137,146,907	77.24%	15,402
Claims Pending	\$492,534	0.27%	(\$15,996)	\$476,537	0.27%	74
Totals	\$182,411,619	100.00%	(\$4,851,386)	\$177,560,234	100.00%	21,240
				\$169,084,614	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$17,991,598	\$5,079,771	\$4,816,499	\$2,732,162	\$1,757,414	\$895,934
Ending Balance % ***	10.64%	3.00%	2.85%	1.62%	1.04%	0.53%
Loan Count	1,877	551	534	353	240	88
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,484,991	\$1,077,626	\$859,604	\$558,074	\$3,758,295	
Ending Balance % ***	0.88%	0.64%	0.51%	0.33%	22.03%	
Loan Count	190	164	101	77	4,175	

\*\*\* Percentage of the \$169,084,614 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 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	\$76,083,359	77.50%	(\$247,181)	\$75,836,179	77.36%	12,462
2-Year	\$7,776,150	7.92%	\$82,137	\$7,858,287	8.02%	959
Proprietary	\$10,195,125	10.38%	(\$29,415)	\$10,165,710	10.37%	670
Vocational	\$2,256,028	2.30%	\$25,474	\$2,281,502	2.33%	197
Other *	\$1,866,974	1.90%	\$24,797	\$1,891,771	1.93%	141
Totals	\$98,177,635	100.00%	(\$144,188)	\$98,033,448	100.00%	14,429

\* 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	\$48,175,895	49.07%	(\$12,104,229)	\$36,071,667	36.80%	5,416
Grace	\$4,639,331	4.73%	\$9,587,712	\$14,227,043	14.51%	2,129
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$5,749,796	5.86%	(\$707,790)	\$5,042,006	5.14%	656
Repayment	\$39,612,613	40.35%	\$3,072,509	\$42,685,122	43.54%	6,229
Claims Pending	\$0	0.00%	\$7,610	\$7,610	0.01%	2
Totals	\$98,177,635	100.00%	(\$144,188)	\$98,033,448	100.00%	14,432
				\$47,734,738	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 \$	\$3,943,043	\$866,037	\$1,288,320	\$1,179,486	\$646,344	\$191,404
Ending Balance % ***	8.26%	1.81%	2.70%	2.47%	1.35%	0.40%
Loan Count	530	115	153	140	92	20
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$737,737	\$594,860	\$409,580	\$369,221	\$10,226,032	
Ending Balance % ***	1.55%	1.25%	0.86%	0.77%	21.42%	
Loan Count	80	77	40	37	1,284	

\*\*\* Percentage of the \$47,734,738 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2005 QQ-SS**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

Bond Information		
Beg. Principal Balance	\$119,600,000	
Interest Paid/Accrued	\$2,839,495	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$119,600,000	
Weighted Avg. Coupon Rate	5.64%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	100.10%	97.61%
Overall Parity	100.10%	97.61%

Student Loan Pool Data	
Beginning Principal Balance	\$113,883,966
Loans Added	\$363,440
Loans Repaid	(\$2,009,757)
Loan Xfers. & Non-Cash Principal Adjs.	(\$234,689)
Ending Principal Balance	\$112,002,960
Weighted Avg. Loan Rate	4.43%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.60%	\$43,898,886
Total	97.60%	\$43,898,886

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	\$3,683,322	3.23%	\$0	(\$172,655)	(\$29,465)	\$3,481,202	2,038	4.80%	89
STAU	\$4,381,810	3.85%	\$0	(\$113,395)	\$13,594	\$4,282,009	1,224	6.09%	117
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,784,761	1.57%	\$0	(\$84,790)	(\$12,474)	\$1,687,497	316	5.22%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$35,236,881	30.94%	\$0	(\$793,428)	\$13,591	\$34,457,044	2,305	4.91%	215
Alternative	\$68,797,193	60.41%	\$363,440	(\$845,489)	(\$219,936)	\$68,095,209	8,935	4.05%	197
Totals	\$113,883,966	100.00%	\$363,440	(\$2,009,757)	(\$234,689)	\$112,002,960	14,818	4.43%	194

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$34,611,508	76.77%	(\$883,970)	\$33,727,538	76.81%	4,341
2-Year	\$2,889,388	6.41%	(\$110,728)	\$2,778,660	6.33%	816
Proprietary	\$1,064,075	2.36%	(\$30,596)	\$1,033,479	2.35%	239
Vocational	\$1,661,456	3.69%	(\$48,363)	\$1,613,093	3.67%	166
Other *	\$4,860,346	10.78%	(\$105,364)	\$4,754,982	10.83%	319
Totals	\$45,086,773	100.00%	(\$1,179,021)	\$43,907,752	100.00%	5,881

\* 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	\$2,272,073	5.04%	(\$748,109)	\$1,523,964	3.47%	381
Grace	\$479,626	1.06%	\$373,543	\$853,169	1.94%	214
Deferment	\$6,510,814	14.44%	\$13,149	\$6,523,963	14.86%	877
Forbearance	\$922,486	2.05%	\$409,330	\$1,331,817	3.03%	95
Repayment	\$34,785,380	77.15%	(\$1,234,284)	\$33,551,097	76.41%	4,290
Claims Pending	\$116,393	0.26%	\$7,350	\$123,743	0.28%	26
Totals	\$45,086,773	100.00%	(\$1,179,021)	\$43,907,752	100.00%	5,883
				\$41,530,619	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 \$	\$7,646,518	\$1,621,875	\$2,352,183	\$1,486,018	\$1,300,859	\$416,272
Ending Balance % ***	18.41%	3.91%	5.66%	3.58%	3.13%	1.00%
Loan Count	953	205	262	194	159	61
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$804,406	\$695,248	\$351,404	\$356,992	\$17,031,776	
Ending Balance % ***	1.94%	1.67%	0.85%	0.86%	41.01%	
Loan Count	113	102	54	57	2,160	

\*\*\* Percentage of the \$41,530,619 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Alternative Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$58,450,310	84.96%	(\$582,200)	\$57,868,109	84.98%	8,049
2-Year	\$4,026,896	5.85%	(\$69,300)	\$3,957,595	5.81%	459
Proprietary	\$4,444,724	6.46%	(\$55,133)	\$4,389,591	6.45%	280
Vocational	\$1,016,406	1.48%	\$18,488	\$1,034,894	1.52%	89
Other *	\$858,858	1.25%	(\$13,839)	\$845,019	1.24%	55
Totals	\$68,797,193	100.00%	(\$701,985)	\$68,095,209	100.00%	8,932

\* 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	\$12,199,075	17.73%	(\$6,098,795)	\$6,100,280	8.96%	886
Grace	\$2,802,612	4.07%	\$4,293,856	\$7,096,468	10.42%	1,089
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$7,080,599	10.29%	(\$1,339,559)	\$5,741,040	8.43%	629
Repayment	\$46,714,908	67.90%	\$2,437,980	\$49,152,888	72.18%	6,330
Claims Pending	\$0	0.00%	\$4,533	\$4,533	0.01%	1
Totals	\$68,797,193	100.00%	(\$701,985)	\$68,095,209	100.00%	8,935
				\$54,898,461	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 \$	\$4,461,921	\$817,488	\$1,730,737	\$1,028,258	\$1,035,097	\$202,810
Ending Balance % ***	8.13%	1.49%	3.15%	1.87%	1.89%	0.37%
Loan Count	566	95	165	112	111	30
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$647,901	\$594,988	\$246,477	\$343,647	\$11,109,323	
Ending Balance % ***	1.18%	1.08%	0.45%	0.63%	20.24%	
Loan Count	72	75	35	49	1,310	

\*\*\* Percentage of the \$54,898,461 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2006 TT-VV**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

Bond Information		
Beg. Principal Balance	\$115,500,000	
Interest Paid/Accrued	\$247,639	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$115,500,000	
Weighted Avg. Coupon Rate	0.81%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	103.76%	103.63%
Overall Parity	103.76%	103.63%

Student Loan Pool Data	
Beginning Principal Balance	\$114,448,759
Loans Added	\$294,439
Loans Repaid	(\$2,243,593)
Loan Xfers. & Non-Cash Principal Adjs.	\$303,113
Ending Principal Balance	\$112,802,717
Weighted Avg. Loan Rate	5.34%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.52%	\$60,864,223
Total	97.52%	\$60,864,223

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	\$3,169,723	2.77%	\$155,398	(\$116,687)	\$15,389	\$3,223,823	1,387	4.69%	105
STAU	\$17,798,166	15.55%	\$112,358	(\$496,501)	\$35,090	\$17,449,113	5,519	4.76%	115
SLS	\$60,525	0.05%	\$0	(\$2,118)	\$1,411	\$59,819	19	5.69%	97
PLUS	\$16,286,148	14.23%	\$21,358	(\$699,308)	\$130,031	\$15,738,229	2,748	7.38%	109
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$24,816,001	21.68%	\$5,324	(\$475,787)	\$80,883	\$24,426,420	1,505	5.32%	239
Alternative	\$52,318,197	45.71%	\$0	(\$453,192)	\$40,308	\$51,905,313	6,622	4.97%	206
Totals	\$114,448,759	100.00%	\$294,439	(\$2,243,593)	\$303,113	\$112,802,717	17,800	5.34%	182

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$49,126,862	79.07%	(\$953,852)	\$48,173,010	79.11%	8,566
2-Year	\$4,501,701	7.25%	(\$137,353)	\$4,364,349	7.17%	1,783
Proprietary	\$1,577,735	2.54%	(\$24,825)	\$1,552,910	2.55%	259
Vocational	\$1,458,824	2.35%	(\$21,268)	\$1,437,556	2.36%	209
Other *	\$5,465,439	8.80%	(\$95,859)	\$5,369,580	8.82%	352
Totals	\$62,130,562	100.00%	(\$1,233,158)	\$60,897,404	100.00%	11,169

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$6,154,441	9.91%	(\$2,648,955)	\$3,505,486	5.76%	1,130
Grace	\$1,017,684	1.64%	\$1,830,588	\$2,848,271	4.68%	933
Deferment	\$14,514,239	23.36%	(\$1,292,376)	\$13,221,864	21.71%	2,318
Forbearance	\$1,606,636	2.59%	\$63,719	\$1,670,355	2.74%	213
Repayment	\$38,646,801	62.20%	\$821,682	\$39,468,484	64.81%	6,538
Claims Pending	\$190,760	0.31%	(\$7,816)	\$182,944	0.30%	46
Totals	\$62,130,562	100.00%	(\$1,233,158)	\$60,897,404	100.00%	11,178
				\$54,543,647	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 \$	\$6,200,391	\$1,276,922	\$1,681,344	\$1,122,269	\$1,043,176	\$354,017
Ending Balance % ***	11.37%	2.34%	3.08%	2.06%	1.91%	0.65%
Loan Count	920	184	291	165	141	54
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$727,364	\$554,744	\$254,527	\$255,505	\$13,470,257	
Ending Balance % ***	1.33%	1.02%	0.47%	0.47%	24.70%	
Loan Count	136	95	52	33	2,071	

\*\*\* Percentage of the \$54,543,647 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 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	\$40,418,271	77.25%	(\$356,003)	\$40,062,269	77.18%	5,606
2-Year	\$4,325,966	8.27%	(\$45,784)	\$4,280,182	8.25%	505
Proprietary	\$5,909,032	11.29%	(\$16,184)	\$5,892,849	11.35%	357
Vocational	\$1,003,913	1.92%	\$3,047	\$1,006,960	1.94%	88
Other *	\$661,013	1.26%	\$2,040	\$663,053	1.28%	64
Totals	\$52,318,197	100.00%	(\$412,884)	\$51,905,313	100.00%	6,620

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

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$20,471,518	39.13%	(\$7,779,977)	\$12,691,541	24.45%	1,765
Grace	\$3,001,009	5.74%	\$5,440,686	\$8,441,695	16.26%	1,161
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$4,083,180	7.80%	(\$884,948)	\$3,198,232	6.16%	357
Repayment	\$24,762,489	47.33%	\$2,811,356	\$27,573,845	53.12%	3,339
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$52,318,197	100.00%	(\$412,884)	\$51,905,313	100.00%	6,622
				\$30,772,077	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 \$	\$2,600,946	\$323,355	\$727,352	\$505,692	\$421,075	\$131,184
Ending Balance % ***	8.45%	1.05%	2.36%	1.64%	1.37%	0.43%
Loan Count	311	38	76	56	52	13
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$314,497	\$298,676	\$108,904	\$181,742	\$5,613,424	
Ending Balance % ***	1.02%	0.97%	0.35%	0.59%	18.24%	
Loan Count	38	38	14	18	654	

\*\*\* Percentage of the \$30,772,077 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Bond Information		
Beg. Principal Balance	\$230,000,000	
Interest Paid/Accrued	\$624,321	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$230,000,000	
Weighted Avg. Coupon Rate	1.00%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.03%	96.76%
Overall Parity	97.03%	96.76%

Student Loan Pool Data	
Beginning Principal Balance	\$217,353,083
Loans Added	\$4,505
Loans Repaid	(\$5,786,070)
Loan Xfers. & Non-Cash Principal Adjs.	\$702,842
Ending Principal Balance	\$212,274,361
Weighted Avg. Loan Rate	6.20%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.41%	\$204,386,777
Total	97.41%	\$204,386,777

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Averages	
								Interest Rate	Remaining Months
STAF	\$19,631,719	9.03%	\$3,505	(\$589,972)	\$63,936	\$19,109,188	7,453	5.91%	107
STAU	\$17,819,206	8.20%	\$1,000	(\$311,317)	\$98,653	\$17,607,541	4,753	6.51%	114
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	97
PLUS	\$72,342,654	33.28%	\$0	(\$2,612,454)	\$395,895	\$70,126,096	7,101	8.49%	123
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$99,809,153	45.92%	\$0	(\$2,245,195)	\$107,701	\$97,671,659	7,148	4.66%	219
Alternative	\$7,750,351	3.57%	\$0	(\$27,131)	\$36,657	\$7,759,876	833	4.84%	204
Totals	\$217,353,083	100.00%	\$4,505	(\$5,786,070)	\$702,842	\$212,274,361	27,288	6.20%	168

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$162,518,393	77.54%	(\$3,897,093)	\$158,621,299	77.56%	20,214
2-Year	\$14,108,704	6.73%	(\$354,582)	\$13,754,122	6.73%	3,196
Proprietary	\$5,130,531	2.45%	(\$111,268)	\$5,019,263	2.45%	828
Vocational	\$6,102,219	2.91%	(\$130,675)	\$5,971,544	2.92%	664
Other *	\$21,742,885	10.37%	(\$594,629)	\$21,148,256	10.34%	1,531
Totals	\$209,602,732	100.00%	(\$5,088,248)	\$204,514,484	100.00%	26,433

\* 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	\$18,143,761	8.66%	(\$5,219,315)	\$12,924,446	6.32%	3,524
Grace	\$2,473,592	1.18%	\$3,547,934	\$6,021,526	2.94%	1,606
Deferment	\$40,299,045	19.23%	(\$3,258,063)	\$37,040,982	18.11%	4,467
Forbearance	\$8,445,186	4.03%	\$477,404	\$8,922,590	4.36%	765
Repayment	\$139,645,907	66.62%	(\$671,308)	\$138,974,598	67.95%	16,023
Claims Pending	\$595,242	0.28%	\$35,101	\$630,343	0.31%	70
Totals	\$209,602,732	100.00%	(\$5,088,248)	\$204,514,484	100.00%	26,455
				\$185,568,512	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$13,147,974	\$2,496,325	\$2,395,647	\$1,793,494	\$1,453,071	\$573,209
Ending Balance % ***	7.09%	1.35%	1.29%	0.97%	0.78%	0.31%
Loan Count	1,408	292	345	239	198	70
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$929,345	\$544,761	\$618,410	\$154,159	\$24,106,394	
Ending Balance % ***	0.50%	0.29%	0.33%	0.08%	12.99%	
Loan Count	151	105	67	35	2,910	

\*\*\* Percentage of the \$185,568,512 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 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	\$5,423,661	69.98%	\$13,267	\$5,436,928	70.06%	638
2-Year	\$925,100	11.94%	(\$1,125)	\$923,975	11.91%	106
Proprietary	\$716,598	9.25%	(\$2,915)	\$713,684	9.20%	42
Vocational	\$521,516	6.73%	(\$963)	\$520,553	6.71%	32
Other *	\$163,475	2.11%	\$1,261	\$164,737	2.12%	15
Totals	\$7,750,351	100.00%	\$9,526	\$7,759,876	100.00%	833

\* 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	\$5,035,705	64.97%	(\$1,131,967)	\$3,903,738	50.31%	424
Grace	\$517,760	6.68%	\$786,846	\$1,304,606	16.81%	161
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$392,686	5.07%	(\$68,323)	\$324,363	4.18%	21
Repayment	\$1,804,200	23.28%	\$422,969	\$2,227,169	28.70%	227
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$7,750,351	100.00%	\$9,526	\$7,759,876	100.00%	833
				\$2,551,533	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 \$	\$170,372	\$0	\$10,833	\$47,471	\$23,552	\$19,450
Ending Balance % ***	6.68%	0.00%	0.42%	1.86%	0.92%	0.76%
Loan Count	17	-	3	7	1	2
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$0	\$16,860	\$0	\$0	\$288,537	
Ending Balance % ***	0.00%	0.66%	0.00%	0.00%	11.31%	
Loan Count	-	2	-	-	32	

\*\*\* Percentage of the \$2,551,533 ending principal balance (loans not in School or Grace).

**Vermont Student Assistance Corporation**

**Series 2008 A1**

**Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)**

**Page 1 of 2**

Bond Information		
Beg. Principal Balance	\$113,050,000	
Interest Paid/Accrued	\$574,494	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$113,050,000	
Weighted Avg. Coupon Rate	1.95%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.83%	104.25%
Overall Parity	104.83%	104.25%

Student Loan Pool Data	
Beginning Principal Balance	\$109,521,827
Loans Added	\$793,129
Loans Repaid	(\$2,842,810)
Loan Xfers. & Non-Cash Principal Adjs.	\$1,543,201
Ending Principal Balance	\$109,015,348
Weighted Avg. Loan Rate	7.39%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.04%	\$109,014,467
Total	97.04%	\$109,014,467

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	\$41,611,152	37.99%	\$490,989	(\$375,384)	(\$66,014)	\$41,660,743	10,148	6.26%	117
STAU	\$8,939,733	8.16%	\$3,160	(\$223,500)	\$1,530,043	\$10,249,436	2,266	6.05%	115
SLS	(\$93)	0.00%	\$0	\$93	\$0	\$0	-	0.00%	0
PLUS	\$58,971,035	53.84%	\$298,980	(\$2,244,018)	\$79,172	\$57,105,169	4,811	8.44%	123
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$109,521,827	100.00%	\$793,129	(\$2,842,810)	\$1,543,201	\$109,015,348	17,225	7.39%	120

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$95,862,348	87.53%	(\$413,222)	\$95,449,127	87.56%	14,277
2-Year	\$6,641,780	6.06%	(\$104,860)	\$6,536,920	6.00%	1,808
Proprietary	\$3,321,909	3.03%	(\$62,466)	\$3,259,443	2.99%	612
Vocational	\$1,885,720	1.72%	\$74,993	\$1,960,714	1.80%	336
Other *	\$1,810,070	1.65%	(\$925)	\$1,809,145	1.66%	174
Totals	\$109,521,827	100.00%	(\$506,479)	\$109,015,348	100.00%	17,207

\* 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	\$40,166,542	36.67%	(\$8,063,321)	\$32,103,221	29.45%	7,631
Grace	\$5,976,280	5.46%	\$5,182,546	\$11,158,825	10.24%	2,390
Deferment	\$15,967,088	14.58%	\$1,242,719	\$17,209,808	15.79%	1,674
Forbearance	\$4,912,860	4.49%	\$1,182,328	\$6,095,189	5.59%	444
Repayment	\$42,459,033	38.77%	(\$49,935)	\$42,409,098	38.90%	5,079
Claims Pending	\$40,025	0.04%	(\$817)	\$39,207	0.04%	7
Totals	\$109,521,827	100.00%	(\$506,479)	\$109,015,348	100.00%	17,225
				\$65,753,301	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$2,368,619	\$263,764	\$961,771	\$375,967	\$433,033	\$28,519
Ending Balance % ***	3.60%	0.40%	1.46%	0.57%	0.66%	0.04%
Loan Count	270	44	112	61	55	6
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$81,241	\$69,953	\$63,170	\$7,677	\$4,653,713	
Ending Balance % ***	0.12%	0.11%	0.10%	0.01%	7.08%	
Loan Count	22	11	7	2	590	

\*\*\* Percentage of the \$65,753,301 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 A1

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

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

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

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

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

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

Vermont Student Assistance Corporation

Series 2008 B1

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Page 1 of 2

Bond Information		
Beg. Principal Balance	\$120,385,000	
Interest Paid/Accrued	\$198,082	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$120,385,000	
Weighted Avg. Coupon Rate	0.65%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.44%	105.42%
Overall Parity	105.44%	105.42%

Student Loan Pool Data	
Beginning Principal Balance	\$121,773,992
Loans Added	\$651,446
Loans Repaid	(\$3,179,547)
Loan Xfers. & Non-Cash Principal Adjs.	(\$37,916)
Ending Principal Balance	\$119,207,974
Weighted Avg. Loan Rate	5.17%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.44%	\$119,167,228
Total	97.44%	\$119,167,228

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	\$43,385,726	35.63%	\$12,777	(\$1,105,121)	(\$334,268)	\$41,959,113	14,374	4.99%	115
STAU	\$5,890,654	4.84%	\$35,980	(\$85,142)	\$14,505	\$5,855,997	1,393	6.72%	120
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$4,601,069	3.78%	\$7,076	(\$173,779)	\$20,804	\$4,455,170	575	7.50%	113
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$67,896,543	55.76%	\$595,613	(\$1,815,505)	\$261,042	\$66,937,693	5,188	4.99%	224
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$121,773,992	100.00%	\$651,446	(\$3,179,547)	(\$37,916)	\$119,207,974	21,530	5.17%	176

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$88,881,000	72.99%	(\$2,113,400)	\$86,767,600	72.79%	15,951
2-Year	\$8,580,153	7.05%	(\$330,809)	\$8,249,345	6.92%	2,947
Proprietary	\$2,516,680	2.07%	\$77,086	\$2,593,767	2.18%	630
Vocational	\$3,577,420	2.94%	(\$89,150)	\$3,488,270	2.93%	540
Other *	\$18,218,739	14.96%	(\$109,746)	\$18,108,992	15.19%	1,452
Totals	\$121,773,992	100.00%	(\$2,566,018)	\$119,207,974	100.00%	21,520

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$17,762,264	14.59%	(\$7,041,646)	\$10,720,618	8.99%	3,532
Grace	\$2,690,830	2.21%	\$4,810,126	\$7,500,956	6.29%	2,560
Deferment	\$27,848,117	22.87%	(\$2,224,224)	\$25,623,894	21.50%	4,056
Forbearance	\$2,649,465	2.18%	\$681,952	\$3,331,417	2.79%	334
Repayment	\$70,316,883	57.74%	\$1,350,385	\$71,667,268	60.12%	10,984
Claims Pending	\$506,432	0.42%	(\$142,611)	\$363,821	0.31%	64
Totals	\$121,773,992	100.00%	(\$2,566,018)	\$119,207,974	100.00%	21,530
				\$100,986,400	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 \$	\$6,297,422	\$1,891,270	\$1,956,494	\$1,314,649	\$1,114,856	\$352,976
Ending Balance % ***	6.24%	1.87%	1.94%	1.30%	1.10%	0.35%
Loan Count	841	188	305	230	191	46
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$670,441	\$493,325	\$393,660	\$127,048	\$14,612,141	
Ending Balance % ***	0.66%	0.49%	0.39%	0.13%	14.47%	
Loan Count	155	122	80	36	2,194	

\*\*\* Percentage of the \$100,986,400 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 B1

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

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

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

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

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

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

Vermont Student Assistance Corporation

Series 2008 C1-C2

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

Bond Information		
Beg. Principal Balance	\$200,000,000	
Interest Paid/Accrued	\$333,839	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$200,000,000	
Weighted Avg. Coupon Rate	0.65%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.12%	105.18%
Overall Parity	105.12%	105.18%

Student Loan Pool Data	
Beginning Principal Balance	\$202,616,017
Loans Added	\$2,000
Loans Repaid	(\$4,171,836)
Loan Xfers. & Non-Cash Principal Adjs.	\$99,194
Ending Principal Balance	\$198,545,375
Weighted Avg. Loan Rate	5.45%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.44%	\$198,545,040
Total	97.44%	\$198,545,040

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	\$48,772,085	24.07%	\$0	(\$592,654)	(\$162,583)	\$48,016,848	12,763	6.70%	119
STAU	\$17,331,593	8.55%	\$2,000	(\$222,155)	\$24,416	\$17,135,855	4,649	6.46%	121
SLS	\$10,571	0.01%	\$0	(\$2,357)	\$85	\$8,299	4	5.75%	50
PLUS	\$3,117,540	1.54%	\$0	(\$129,148)	\$6,048	\$2,994,441	556	6.97%	107
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$133,384,229	65.83%	\$0	(\$3,225,523)	\$231,227	\$130,389,933	10,697	4.82%	205
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$202,616,017	100.00%	\$2,000	(\$4,171,836)	\$99,194	\$198,545,375	28,669	5.45%	175

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$153,904,144	75.96%	(\$2,967,238)	\$150,936,906	76.02%	21,818
2-Year	\$15,940,462	7.87%	(\$317,652)	\$15,622,811	7.87%	3,715
Proprietary	\$2,793,936	1.38%	(\$78,396)	\$2,715,540	1.37%	476
Vocational	\$4,874,506	2.41%	(\$172,472)	\$4,702,034	2.37%	584
Other *	\$25,102,969	12.39%	(\$534,885)	\$24,568,084	12.37%	2,063
Totals	\$202,616,017	100.00%	(\$4,070,643)	\$198,545,375	100.00%	28,656

\* 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	\$43,026,584	21.24%	(\$12,715,145)	\$30,311,439	15.27%	8,181
Grace	\$4,348,471	2.15%	\$9,275,110	\$13,623,581	6.86%	3,174
Deferment	\$31,069,924	15.33%	(\$1,843,860)	\$29,226,064	14.72%	3,534
Forbearance	\$4,362,920	2.15%	\$870,051	\$5,232,971	2.64%	376
Repayment	\$119,511,051	58.98%	\$249,621	\$119,760,672	60.32%	13,341
Claims Pending	\$297,067	0.15%	\$93,581	\$390,648	0.20%	669
Totals	\$202,616,017	100.00%	(\$4,070,643)	\$198,545,375	100.00%	28,663
				\$154,610,355	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 \$	\$10,155,157	\$3,170,985	\$1,803,674	\$1,348,792	\$1,087,416	\$494,063
Ending Balance % ***	6.57%	2.05%	1.17%	0.87%	0.70%	0.32%
Loan Count	1,033	263	233	197	150	40
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$772,578	\$822,435	\$408,350	\$76,574	\$20,140,023	
Ending Balance % ***	0.50%	0.53%	0.26%	0.05%	13.03%	
Loan Count	150	106	52	13	2,237	

\*\*\* Percentage of the \$154,610,355 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 C1-C2

Quarterly Bond Servicing Report (April 1, 2009 - June 30, 2009)

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

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

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

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

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