

Vermont Student Assistance Corporation

Series 1995 A-D

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$72,000,000	
Interest Paid/Accrued	\$174,220	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$72,000,000	
Weighted Avg. Coupon Rate	0.96%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	108.01%	108.13%
Overall Parity	108.01%	108.13%

Student Loan Pool Data	
Beginning Principal Balance	\$74,761,527
Loans Added	\$0
Loans Repaid	(\$2,046,606)
Loan Xfers. & Non-Cash Principal Adjs.	\$166,305
Ending Principal Balance	\$72,881,226
Weighted Avg. Loan Rate	4.96%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.49%	\$59,823,407
Total	97.49%	\$59,823,407

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	\$3,517,771	4.71%	\$0	(\$131,369)	\$2,445	\$3,388,846	1,466	6.13%	113
STAU	\$4,394,464	5.88%	\$0	(\$105,968)	\$19,102	\$4,307,598	1,098	6.52%	118
SLS	\$2,976	0.00%	\$0	(\$203)	\$0	\$2,773	2	3.64%	43
PLUS	\$1,167,278	1.56%	\$0	(\$56,224)	\$2,748	\$1,113,802	205	8.05%	104
HEAL	\$1,789,737	2.39%	\$0	(\$57,660)	\$0	\$1,732,078	189	1.68%	200
CONS Sub/Unsub	\$52,278,301	69.93%	\$0	(\$1,420,466)	\$168,941	\$51,026,776	3,448	5.09%	231
Alternative	\$11,611,001	15.53%	\$0	(\$274,716)	(\$26,931)	\$11,309,354	2,246	3.63%	181
Totals	\$74,761,527	100.00%	\$0	(\$2,046,606)	\$166,305	\$72,881,226	8,654	4.96%	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	\$32,781,793	53.42%	(\$721,914)	\$32,059,879	53.58%	3,374
2-Year	\$2,368,562	3.86%	(\$46,756)	\$2,321,806	3.88%	795
Proprietary	\$840,668	1.37%	(\$26,565)	\$814,103	1.36%	223
Vocational	\$1,206,728	1.97%	(\$6,555)	\$1,200,174	2.01%	119
Other *	\$24,163,038	39.38%	(\$719,205)	\$23,443,833	39.18%	1,703
Totals	\$61,360,789	100.00%	(\$1,520,994)	\$59,839,795	100.00%	6,214

* 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	\$2,265,226	3.69%	(\$246,428)	\$2,018,798	3.37%	674
Grace	\$1,473,708	2.40%	\$24,448	\$1,498,155	2.50%	327
Deferment	\$10,839,881	17.67%	(\$1,549,406)	\$9,290,475	15.53%	1,012
Forbearance	\$2,301,360	3.75%	(\$75,827)	\$2,225,533	3.72%	114
Repayment	\$44,240,596	72.10%	\$200,309	\$44,440,904	74.27%	4,050
Claims Pending	\$240,019	0.39%	\$125,910	\$365,929	0.61%	42
Totals	\$61,360,789	100.00%	(\$1,520,994)	\$59,839,795	100.00%	6,219
				\$56,322,841	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 \$	\$6,033,001	\$1,016,771	\$1,592,538	\$532,806	\$546,874	\$313,596
Ending Balance % ***	10.71%	1.81%	2.83%	0.95%	0.97%	0.56%
Loan Count	534	127	175	83	62	46
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$245,424	\$232,685	\$43,403	\$148,244	\$10,705,342	
Ending Balance % ***	0.44%	0.41%	0.08%	0.26%	19.01%	
Loan Count	44	21	13	33	1,138	

*** Percentage of the \$56,322,841 ending principal balance (loans not in School or Grace).

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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	\$9,528,423	82.06%	(\$239,062)	\$9,289,360	82.14%	2,016
2-Year	\$779,145	6.71%	(\$35,048)	\$744,098	6.58%	111
Proprietary	\$884,994	7.62%	(\$22,961)	\$862,033	7.62%	63
Vocational	\$201,741	1.74%	(\$254)	\$201,487	1.78%	35
Other *	\$216,697	1.87%	(\$4,321)	\$212,376	1.88%	21
Totals	\$11,611,001	100.00%	(\$301,647)	\$11,309,354	100.00%	2,246

* 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	\$1,160,384	9.99%	(\$25,142)	\$1,135,242	10.04%	127
Grace	\$664,599	5.72%	(\$52,185)	\$612,414	5.42%	77
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$727,796	6.27%	\$6,363	\$734,159	6.49%	145
Repayment	\$9,058,222	78.01%	(\$230,684)	\$8,827,538	78.06%	1,897
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$11,611,001	100.00%	(\$301,647)	\$11,309,354	100.00%	2,246
				\$9,561,697	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 \$	\$877,174	\$362,842	\$302,849	\$162,788	\$125,334	\$120,156
Ending Balance % ***	9.17%	3.79%	3.17%	1.70%	1.31%	1.26%
Loan Count	174	67	52	31	25	16
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$65,007	\$25,041	\$25,420	\$87,605	\$2,154,216	
Ending Balance % ***	0.68%	0.26%	0.27%	0.92%	22.53%	
Loan Count	12	3	6	16	402	

*** Percentage of the \$9,561,697 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$75,000,000	
Interest Paid/Accrued	\$173,822	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$75,000,000	
Weighted Avg. Coupon Rate	0.93%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.44%	97.16%
Overall Parity	97.44%	97.16%

Student Loan Pool Data	
Beginning Principal Balance	\$68,547,487
Loans Added	\$9,100
Loans Repaid	(\$1,959,120)
Loan Xfers. & Non-Cash Principal Adjs.	\$33,611
Ending Principal Balance	\$66,631,078
Weighted Avg. Loan Rate	4.83%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.27%	\$53,645,957
Total	97.27%	\$53,645,957

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	\$5,930,427	8.65%	\$0	(\$163,497)	\$3,278	\$5,770,208	2,085	6.38%	114
STAU	\$9,231,375	13.47%	\$0	(\$156,157)	\$31,751	\$9,106,969	2,590	6.01%	123
SLS	\$7,501	0.01%	\$0	(\$1,768)	\$0	\$5,733	7	3.58%	45
PLUS	\$4,100,036	5.98%	\$0	(\$277,496)	\$569	\$3,823,109	595	3.28%	91
HEAL	\$2,874,264	4.19%	\$0	(\$65,764)	\$0	\$2,808,500	102	1.68%	221
CONS Sub/Unsub	\$36,058,032	52.60%	\$0	(\$1,174,826)	\$109,209	\$34,992,415	2,425	5.09%	212
Alternative	\$10,345,852	15.09%	\$9,100	(\$119,611)	(\$111,196)	\$10,124,144	1,693	3.43%	237
Totals	\$68,547,487	100.00%	\$9,100	(\$1,959,120)	\$33,611	\$66,631,078	9,497	4.83%	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	\$44,714,402	80.82%	(\$1,248,391)	\$43,466,011	80.94%	5,758
2-Year	\$3,598,753	6.50%	(\$49,113)	\$3,549,640	6.61%	1,202
Proprietary	\$1,270,535	2.30%	(\$73,310)	\$1,197,225	2.23%	253
Vocational	\$1,755,814	3.17%	(\$23,219)	\$1,732,594	3.23%	190
Other *	\$3,987,867	7.21%	(\$234,903)	\$3,752,964	6.99%	294
Totals	\$55,327,371	100.00%	(\$1,628,937)	\$53,698,434	100.00%	7,697

* 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	\$4,394,094	7.94%	(\$272,978)	\$4,121,116	7.67%	1,398
Grace	\$2,481,365	4.48%	\$57,947	\$2,539,311	4.73%	751
Deferment	\$10,292,401	18.60%	(\$563,551)	\$9,728,850	18.12%	1,299
Forbearance	\$1,211,711	2.19%	\$544,329	\$1,756,041	3.27%	137
Repayment	\$36,740,521	66.41%	(\$1,423,766)	\$35,316,755	65.77%	4,072
Claims Pending	\$207,279	0.37%	\$29,082	\$236,361	0.44%	45
Totals	\$55,327,371	100.00%	(\$1,628,937)	\$53,698,434	100.00%	7,702
				\$47,038,006	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$3,888,456	\$920,591	\$950,024	\$579,592	\$634,828	\$317,793
Ending Balance % ***	8.27%	1.96%	2.02%	1.23%	1.35%	0.68%
Loan Count	432	115	156	75	81	35
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$462,198	\$136,900	\$110,176	\$176,438	\$8,176,997	
Ending Balance % ***	0.98%	0.29%	0.23%	0.38%	17.38%	
Loan Count	63	29	20	31	1,037	

*** Percentage of the \$47,038,006 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1996 F-I

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$9,163,703	88.57%	(\$200,451)	\$8,963,252	88.53%	1,551
2-Year	\$697,498	6.74%	(\$21,141)	\$676,357	6.68%	91
Proprietary	\$217,626	2.10%	(\$3,088)	\$214,538	2.12%	22
Vocational	\$177,598	1.72%	\$7,353	\$184,952	1.83%	22
Other *	\$89,427	0.86%	(\$4,380)	\$85,046	0.84%	6
Totals	\$10,345,852	100.00%	(\$221,707)	\$10,124,144	100.00%	1,692

* 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	\$764,988	7.39%	(\$69,436)	\$695,552	6.87%	105
Grace	\$578,568	5.59%	\$62,231	\$640,799	6.33%	86
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$580,851	5.61%	(\$296,547)	\$284,304	2.81%	40
Repayment	\$8,421,445	81.40%	\$82,045	\$8,503,489	83.99%	1,462
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$10,345,852	100.00%	(\$221,707)	\$10,124,144	100.00%	1,693
				\$8,787,794	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 \$	\$779,533	\$331,652	\$263,144	\$210,116	\$192,939	\$34,834
Ending Balance % ***	8.87%	3.77%	2.99%	2.39%	2.20%	0.40%
Loan Count	132	55	32	33	37	5
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$123,634	\$47,045	\$14,598	\$113,485	\$2,110,980	
Ending Balance % ***	1.41%	0.54%	0.17%	1.29%	24.02%	
Loan Count	15	9	3	20	341	

*** Percentage of the \$8,787,794 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 1998 K-O

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$123,750,000	
Interest Paid/Accrued	\$236,709	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$123,750,000	
Weighted Avg. Coupon Rate	0.81%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	113.48%	113.61%
Overall Parity	104.33%	104.48%

Student Loan Pool Data	
Beginning Principal Balance	\$118,605,375
Loans Added	\$0
Loans Repaid	(\$3,265,990)
Loan Xfers. & Non-Cash Principal Adjs.	\$61,538
Ending Principal Balance	\$115,400,924
Weighted Avg. Loan Rate	4.43%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.74%	\$88,776,225
Total	97.74%	\$88,776,225

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Interest Rate	Averages Remaining Months
STAF	\$1,443,426	1.22%	\$0	(\$59,351)	\$1,824	\$1,385,899	746	4.51%	97
STAU	\$11,649,620	9.82%	\$0	(\$339,051)	\$39,366	\$11,349,935	3,683	5.63%	110
SLS	\$3,210	0.00%	\$0	(\$169)	\$0	\$3,041	2	3.58%	52
PLUS	\$1,673,228	1.41%	\$0	(\$89,293)	\$3,936	\$1,587,872	308	5.48%	90
HEAL	\$2,810,999	2.37%	\$0	(\$95,741)	\$0	\$2,715,258	296	1.68%	202
CONS Sub/Unsub	\$76,560,756	64.55%	\$0	(\$2,250,672)	\$157,907	\$74,467,991	5,220	4.68%	223
Alternative	\$24,464,137	20.63%	\$0	(\$431,713)	(\$141,495)	\$23,890,930	4,387	3.29%	216
Totals	\$118,605,375	100.00%	\$0	(\$3,265,990)	\$61,538	\$115,400,924	14,642	4.43%	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	\$65,775,518	72.02%	(\$1,626,154)	\$64,149,364	72.24%	6,890
2-Year	\$4,349,224	4.76%	(\$127,211)	\$4,222,013	4.75%	1,271
Proprietary	\$2,479,285	2.71%	(\$44,588)	\$2,434,697	2.74%	343
Vocational	\$3,049,432	3.34%	(\$163,005)	\$2,886,427	3.25%	243
Other *	\$15,676,781	17.16%	(\$574,545)	\$15,102,236	17.01%	1,202
Totals	\$91,330,239	100.00%	(\$2,535,503)	\$88,794,737	100.00%	9,949

* 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	\$4,094,855	4.48%	(\$384,661)	\$3,710,193	4.18%	1,223
Grace	\$1,619,489	1.77%	\$192,973	\$1,812,462	2.04%	505
Deferment	\$12,613,289	13.81%	\$880,965	\$13,494,254	15.20%	1,522
Forbearance	\$3,113,938	3.41%	(\$200,736)	\$2,913,202	3.28%	190
Repayment	\$69,734,574	76.35%	(\$3,716,498)	\$66,018,077	74.35%	6,454
Claims Pending	\$154,094	0.17%	\$692,455	\$846,549	0.95%	65
Totals	\$91,330,239	100.00%	(\$2,535,503)	\$88,794,737	100.00%	9,959
				\$83,272,081	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$8,040,458	\$2,760,288	\$1,624,044	\$1,232,896	\$1,164,721	\$772,547
Ending Balance % ***	9.66%	3.31%	1.95%	1.48%	1.40%	0.93%
Loan Count	921	328	222	170	155	96
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$699,572	\$443,889	\$210,842	\$319,306	\$17,268,562	
Ending Balance % ***	0.84%	0.53%	0.25%	0.38%	20.74%	
Loan Count	100	83	31	67	2,173	

*** Percentage of the \$83,272,081 ending principal balance (loans not in School or Grace).

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Series 1998 K-O

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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	\$21,792,531	89.08%	(\$543,915)	\$21,248,615	88.94%	4,082
2-Year	\$947,781	3.87%	(\$9,643)	\$938,138	3.93%	139
Proprietary	\$1,080,044	4.41%	(\$14,118)	\$1,065,926	4.46%	93
Vocational	\$252,173	1.03%	(\$2,613)	\$249,560	1.04%	34
Other *	\$391,608	1.60%	(\$2,918)	\$388,690	1.63%	39
Totals	\$24,464,137	100.00%	(\$573,207)	\$23,890,930	100.00%	4,387

* 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	\$747,925	3.06%	(\$147,644)	\$600,281	2.51%	77
Grace	\$475,242	1.94%	\$133,444	\$608,686	2.55%	86
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$1,414,348	5.78%	(\$307,437)	\$1,106,912	4.63%	192
Repayment	\$21,826,622	89.22%	(\$251,571)	\$21,575,052	90.31%	4,032
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$24,464,137	100.00%	(\$573,207)	\$23,890,930	100.00%	4,387
				\$22,681,963	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 \$	\$2,647,996	\$812,879	\$558,491	\$434,053	\$459,181	\$208,131
Ending Balance % ***	11.67%	3.58%	2.46%	1.91%	2.02%	0.92%
Loan Count	426	145	92	78	82	27
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$249,219	\$169,705	\$36,778	\$274,293	\$5,850,726	
Ending Balance % ***	1.10%	0.75%	0.16%	1.21%	25.79%	
Loan Count	34	36	11	49	980	

*** Percentage of the \$22,681,963 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$122,550,000	
Interest Paid/Accrued	\$249,967	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$122,550,000	
Weighted Avg. Coupon Rate	0.81%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.05%	105.24%
Overall Parity	105.05%	105.24%

Student Loan Pool Data	
Beginning Principal Balance	\$117,753,803
Loans Added	\$0
Loans Repaid	(\$3,192,803)
Loan Xfers. & Non-Cash Principal Adjs.	\$126,573
Ending Principal Balance	\$114,687,574
Weighted Avg. Loan Rate	5.93%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.35%	\$104,952,766
Total	97.35%	\$104,952,766

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	\$57,804,125	49.09%	\$0	(\$1,289,321)	\$31,759	\$56,546,563	13,823	6.76%	121
STAU	\$16,758,353	14.23%	\$0	(\$362,918)	\$51,871	\$16,447,307	3,802	5.80%	126
SLS	\$31,540	0.03%	\$0	(\$5,178)	\$0	\$26,361	6	3.69%	95
PLUS	\$1,620,130	1.38%	\$0	(\$113,425)	\$3,524	\$1,510,229	324	4.30%	82
HEAL	\$11,025	0.01%	\$0	(\$384)	\$0	\$10,641	9	1.68%	214
CONS Sub/Unsub	\$31,614,648	26.85%	\$0	(\$1,250,575)	\$72,688	\$30,436,760	2,874	5.29%	187
Alternative	\$9,913,982	8.42%	\$0	(\$171,002)	(\$33,268)	\$9,709,712	2,045	3.61%	226
Totals	\$117,753,803	100.00%	\$0	(\$3,192,803)	\$126,573	\$114,687,574	22,883	5.93%	147

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$79,435,741	73.67%	(\$2,004,280)	\$77,431,461	73.77%	16,086
2-Year	\$5,734,270	5.32%	(\$96,203)	\$5,638,068	5.37%	2,082
Proprietary	\$2,356,573	2.19%	(\$65,879)	\$2,290,694	2.18%	665
Vocational	\$3,677,540	3.41%	(\$204,446)	\$3,473,093	3.31%	626
Other *	\$16,624,672	15.42%	(\$490,768)	\$16,133,904	15.37%	1,360
Totals	\$107,828,796	100.00%	(\$2,861,575)	\$104,967,221	100.00%	20,819

* 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	\$28,035,811	26.00%	(\$2,709,168)	\$25,326,643	24.13%	6,334
Grace	\$14,856,535	13.78%	\$730,378	\$15,586,912	14.85%	3,238
Deferment	\$14,865,794	13.79%	\$609,082	\$15,474,877	14.74%	3,188
Forbearance	\$1,871,849	1.74%	\$347,855	\$2,219,703	2.11%	357
Repayment	\$47,643,048	44.18%	(\$1,818,064)	\$45,824,983	43.66%	7,602
Claims Pending	\$555,760	0.52%	(\$21,658)	\$534,102	0.51%	110
Totals	\$107,828,796	100.00%	(\$2,861,575)	\$104,967,221	100.00%	20,829
				\$64,053,665	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 \$	\$5,719,947	\$1,530,534	\$1,715,294	\$871,937	\$654,011	\$553,213
Ending Balance % ***	8.93%	2.39%	2.68%	1.36%	1.02%	0.86%
Loan Count	919	197	364	155	123	106
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$492,392	\$239,081	\$155,975	\$364,872	\$12,297,255	
Ending Balance % ***	0.77%	0.37%	0.24%	0.57%	19.20%	
Loan Count	105	47	34	91	2,141	

*** Percentage of the \$64,053,665 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2000 P-U

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$8,553,973	86.28%	(\$178,640)	\$8,375,333	86.26%	1,892
2-Year	\$713,201	7.19%	(\$24,721)	\$688,479	7.09%	96
Proprietary	\$377,141	3.80%	\$671	\$377,812	3.89%	32
Vocational	\$235,457	2.37%	(\$1,579)	\$233,878	2.41%	23
Other *	\$34,210	0.35%	\$0	\$34,210	0.35%	2
Totals	\$9,913,982	100.00%	(\$204,270)	\$9,709,712	100.00%	2,045

* 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	\$1,099,451	11.09%	(\$100,302)	\$999,149	10.29%	124
Grace	\$480,179	4.84%	\$60,056	\$540,235	5.56%	70
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$441,245	4.45%	\$147,463	\$588,708	6.06%	100
Repayment	\$7,893,107	79.62%	(\$311,487)	\$7,581,620	78.08%	1,751
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$9,913,982	100.00%	(\$204,270)	\$9,709,712	100.00%	2,045
				\$8,170,328	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 \$	\$1,012,292	\$305,187	\$136,591	\$190,572	\$73,518	\$42,308
Ending Balance % ***	12.39%	3.74%	1.67%	2.33%	0.90%	0.52%
Loan Count	225	75	34	25	19	7
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$77,451	\$53,798	\$4,904	\$111,640	\$2,008,261	
Ending Balance % ***	0.95%	0.66%	0.06%	1.37%	24.58%	
Loan Count	11	7	2	21	426	

*** Percentage of the \$8,170,328 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$164,750,000	
Interest Paid/Accrued	\$195,775	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$164,750,000	
Weighted Avg. Coupon Rate	0.59%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	106.73%	107.09%
Overall Parity	106.73%	107.09%

Student Loan Pool Data	
Beginning Principal Balance	\$166,831,636
Loans Added	\$155,806
Loans Repaid	(\$5,511,313)
Loan Xfers. & Non-Cash Principal Adjs.	\$237,971
Ending Principal Balance	\$161,714,100
Weighted Avg. Loan Rate	5.20%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.73%	\$143,839,629
Total	97.73%	\$143,839,629

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	\$3,902,663	2.34%	\$0	(\$270,047)	\$2,253	\$3,634,869	1,910	3.06%	99
STAU	\$18,083,103	10.84%	\$53,391	(\$873,179)	\$90,442	\$17,353,758	5,000	5.95%	117
SLS	\$2,649	0.00%	\$0	(\$225)	\$0	\$2,425	4	3.70%	28
PLUS	\$1,081,502	0.65%	\$0	(\$46,037)	\$6,645	\$1,042,110	231	6.23%	101
HEAL	\$1,568,624	0.94%	\$0	(\$40,978)	\$0	\$1,527,646	205	1.68%	226
CONS Sub/Unsub	\$125,608,030	75.29%	\$27,561	(\$4,044,607)	\$252,639	\$121,843,623	9,419	5.36%	208
Alternative	\$16,585,064	9.94%	\$74,854	(\$236,240)	(\$114,008)	\$16,309,670	1,810	3.94%	221
Totals	\$166,831,636	100.00%	\$155,806	(\$5,511,313)	\$237,971	\$161,714,100	18,579	5.20%	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	\$75,784,176	50.97%	(\$2,380,328)	\$73,403,848	51.02%	9,052
2-Year	\$8,425,089	5.67%	(\$179,012)	\$8,246,077	5.73%	2,162
Proprietary	\$2,713,275	1.82%	(\$61,762)	\$2,651,513	1.84%	517
Vocational	\$3,737,133	2.51%	(\$62,414)	\$3,674,719	2.55%	410
Other *	\$58,018,274	39.02%	(\$2,117,648)	\$55,900,626	38.85%	4,408
Totals	\$148,677,947	100.00%	(\$4,801,163)	\$143,876,784	100.00%	16,549

* 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	\$4,349,715	2.93%	(\$499,771)	\$3,849,944	2.68%	1,147
Grace	\$2,409,339	1.62%	\$254,527	\$2,663,866	1.85%	724
Deferment	\$22,134,735	14.89%	(\$689,860)	\$21,444,875	14.91%	2,707
Forbearance	\$4,574,927	3.08%	\$447,589	\$5,022,516	3.49%	378
Repayment	\$114,631,810	77.10%	(\$4,600,474)	\$110,031,336	76.48%	11,490
Claims Pending	\$577,421	0.39%	\$286,826	\$864,247	0.60%	118
Totals	\$148,677,947	100.00%	(\$4,801,163)	\$143,876,784	100.00%	16,564
				\$137,362,974	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 \$	\$13,071,131	\$3,377,246	\$2,908,287	\$1,834,744	\$1,395,242	\$803,152
Ending Balance % ***	9.52%	2.46%	2.12%	1.34%	1.02%	0.58%
Loan Count	1,251	292	344	183	147	106
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$786,168	\$478,181	\$592,150	\$318,102	\$25,564,402	
Ending Balance % ***	0.57%	0.35%	0.43%	0.23%	18.61%	
Loan Count	104	72	77	47	2,623	

*** Percentage of the \$137,362,974 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2001 V-AA

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$12,864,065	77.56%	(\$258,812)	\$12,605,252	77.29%	1,508
2-Year	\$1,231,681	7.43%	(\$12,104)	\$1,219,577	7.48%	132
Proprietary	\$1,836,551	11.07%	(\$12,024)	\$1,824,527	11.19%	116
Vocational	\$427,984	2.58%	(\$4,121)	\$423,863	2.60%	33
Other *	\$224,784	1.36%	\$11,667	\$236,451	1.45%	20
Totals	\$16,585,064	100.00%	(\$275,395)	\$16,309,670	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	\$2,541,008	15.32%	(\$122,178)	\$2,418,830	14.83%	284
Grace	\$1,113,038	6.71%	\$127,343	\$1,240,381	7.61%	146
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$906,617	5.47%	\$257,078	\$1,163,695	7.13%	109
Repayment	\$12,024,403	72.50%	(\$537,638)	\$11,486,764	70.43%	1,271
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$16,585,064	100.00%	(\$275,395)	\$16,309,670	100.00%	1,810
				\$12,650,459	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 \$	\$1,172,391	\$306,800	\$332,406	\$445,649	\$96,705	\$126,106
Ending Balance % ***	9.27%	2.43%	2.63%	3.52%	0.76%	1.00%
Loan Count	132	30	42	37	11	12
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$67,573	\$35,914	\$114,633	\$72,522	\$2,770,698	
Ending Balance % ***	0.53%	0.28%	0.91%	0.57%	21.90%	
Loan Count	6	2	12	8	292	

*** Percentage of the \$12,650,459 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$112,500,000	
Interest Paid/Accrued	\$268,607	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$112,500,000	
Weighted Avg. Coupon Rate	0.93%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	102.64%	102.58%
Overall Parity	102.64%	102.58%

Student Loan Pool Data	
Beginning Principal Balance	\$109,377,155
Loans Added	\$0
Loans Repaid	(\$3,678,618)
Loan Xfers. & Non-Cash Principal Adjs.	\$235,400
Ending Principal Balance	\$105,933,937
Weighted Avg. Loan Rate	6.81%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.23%	\$97,899,379
Total	97.23%	\$97,899,379

Loans by Program Type									
Loan Type	Beginning Principal Balance	% of Total	Originations & Purchases	Repayments	Loan Transfers & Non-Cash Adjustments	Ending Principal Balance	Loan Count	Weighted Averages	
								Interest Rate	Remaining Months
STAF	\$2,417,225	2.21%	\$0	(\$155,591)	\$1,670	\$2,263,303	1,198	4.20%	97
STAU	\$13,685,562	12.51%	\$0	(\$470,242)	\$59,223	\$13,274,543	3,202	6.12%	124
SLS	\$87,465	0.08%	\$0	(\$2,241)	\$94	\$85,318	30	3.63%	91
PLUS	\$45,767,799	41.84%	\$0	(\$1,986,120)	\$132,765	\$43,914,444	4,085	8.46%	121
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$39,283,238	35.92%	\$0	(\$989,691)	\$128,335	\$38,421,882	2,150	5.93%	241
Alternative	\$8,135,865	7.44%	\$0	(\$74,732)	(\$86,687)	\$7,974,446	951	3.92%	203
Totals	\$109,377,155	100.00%	\$0	(\$3,678,618)	\$235,400	\$105,933,937	11,616	6.81%	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	\$70,518,854	69.65%	(\$2,596,675)	\$67,922,179	69.34%	7,767
2-Year	\$6,031,555	5.96%	(\$194,426)	\$5,837,129	5.96%	1,248
Proprietary	\$1,527,826	1.51%	(\$55,640)	\$1,472,187	1.50%	244
Vocational	\$1,543,052	1.52%	(\$9,576)	\$1,533,476	1.57%	173
Other *	\$21,620,002	21.35%	(\$425,482)	\$21,194,521	21.64%	1,222
Totals	\$101,241,290	100.00%	(\$3,281,799)	\$97,959,491	100.00%	10,654

* 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	\$4,357,480	4.30%	(\$348,799)	\$4,008,681	4.09%	1,065
Grace	\$2,085,731	2.06%	\$46,042	\$2,131,773	2.18%	459
Deferment	\$19,280,749	19.04%	(\$1,120,897)	\$18,159,853	18.54%	1,735
Forbearance	\$3,451,989	3.41%	\$1,063,885	\$4,515,874	4.61%	319
Repayment	\$71,909,677	71.03%	(\$3,256,542)	\$68,653,135	70.08%	7,015
Claims Pending	\$155,663	0.15%	\$334,511	\$490,175	0.50%	72
Totals	\$101,241,290	100.00%	(\$3,281,799)	\$97,959,491	100.00%	10,665
				\$91,819,037	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 \$	\$5,987,687	\$1,260,235	\$1,828,375	\$820,127	\$908,182	\$349,130
Ending Balance % ***	6.52%	1.37%	1.99%	0.89%	0.99%	0.38%
Loan Count	645	144	186	99	106	59
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$416,868	\$378,410	\$313,686	\$234,319	\$12,497,019	
Ending Balance % ***	0.45%	0.41%	0.34%	0.26%	13.61%	
Loan Count	78	30	48	37	1,432	

*** Percentage of the \$91,819,037 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2002 BB-DD

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$6,046,516	74.32%	(\$116,675)	\$5,929,840	74.36%	792
2-Year	\$463,474	5.70%	(\$335)	\$463,138	5.81%	55
Proprietary	\$1,349,118	16.58%	(\$50,838)	\$1,298,280	16.28%	76
Vocational	\$114,399	1.41%	(\$384)	\$114,016	1.43%	15
Other *	\$162,358	2.00%	\$6,814	\$169,172	2.12%	13
Totals	\$8,135,865	100.00%	(\$161,419)	\$7,974,446	100.00%	951

* 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	\$1,155,120	14.20%	(\$76,577)	\$1,078,543	13.52%	119
Grace	\$870,256	10.70%	\$14,400	\$884,656	11.09%	94
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$544,363	6.69%	\$185,985	\$730,349	9.16%	83
Repayment	\$5,566,126	68.41%	(\$285,227)	\$5,280,899	66.22%	655
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$8,135,865	100.00%	(\$161,419)	\$7,974,446	100.00%	951
				\$6,011,248	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 \$	\$353,781	\$187,098	\$198,869	\$72,447	\$94,806	\$56,752
Ending Balance % ***	5.89%	3.11%	3.31%	1.21%	1.58%	0.94%
Loan Count	51	17	13	9	5	4
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$76,934	\$1,838	\$12,235	\$114,532	\$1,169,294	
Ending Balance % ***	1.28%	0.03%	0.20%	1.91%	19.45%	
Loan Count	11	1	2	13	126	

*** Percentage of the \$6,011,248 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$315,000,000	
Interest Paid/Accrued	\$745,944	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$315,000,000	
Weighted Avg. Coupon Rate	0.93%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	111.10%	111.13%
Overall Parity	111.10%	111.13%

Student Loan Pool Data	
Beginning Principal Balance	\$335,717,481
Loans Added	\$8,374,538
Loans Repaid	(\$7,802,052)
Loan Xfers. & Non-Cash Principal Adjs.	\$714,460
Ending Principal Balance	\$337,004,427
Weighted Avg. Loan Rate	5.19%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.48%	\$312,549,230
Total	97.48%	\$312,549,230

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	\$18,368,550	5.47%	\$0	(\$784,030)	\$12,353	\$17,596,873	7,189	3.17%	107
STAU	\$113,757,941	33.89%	\$177,993	(\$2,510,413)	\$405,670	\$111,831,191	22,781	6.37%	119
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$885,237	0.26%	\$0	(\$62,858)	\$51	\$822,429	222	3.59%	77
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$186,101,684	55.43%	\$0	(\$4,211,494)	\$445,741	\$182,335,931	13,244	4.69%	226
Alternative	\$16,604,070	4.95%	\$8,196,545	(\$233,257)	(\$149,356)	\$24,418,003	3,561	4.97%	217
Totals	\$335,717,481	100.00%	\$8,374,538	(\$7,802,052)	\$714,460	\$337,004,427	46,997	5.19%	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	\$248,047,047	77.73%	(\$5,320,090)	\$242,726,957	77.65%	32,995
2-Year	\$19,274,399	6.04%	(\$429,961)	\$18,844,437	6.03%	5,397
Proprietary	\$6,503,986	2.04%	(\$98,810)	\$6,405,175	2.05%	1,262
Vocational	\$10,206,037	3.20%	(\$211,392)	\$9,994,645	3.20%	1,263
Other *	\$35,081,942	10.99%	(\$466,733)	\$34,615,209	11.07%	2,481
Totals	\$319,113,411	100.00%	(\$6,526,987)	\$312,586,424	100.00%	43,398

* 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	\$59,452,455	18.63%	(\$5,522,857)	\$53,929,598	17.25%	11,594
Grace	\$23,349,159	7.32%	\$2,554,807	\$25,903,966	8.29%	4,742
Deferment	\$50,832,216	15.93%	(\$763,116)	\$50,069,100	16.02%	6,674
Forbearance	\$7,406,120	2.32%	\$452,158	\$7,858,278	2.51%	675
Repayment	\$177,392,599	55.59%	(\$4,054,863)	\$173,337,736	55.45%	19,510
Claims Pending	\$680,862	0.21%	\$806,883	\$1,487,745	0.48%	241
Totals	\$319,113,411	100.00%	(\$6,526,987)	\$312,586,424	100.00%	43,436
				\$232,752,859	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 \$	\$15,927,167	\$5,063,992	\$4,336,846	\$1,978,812	\$1,901,731	\$2,147,810
Ending Balance % ***	6.84%	2.18%	1.86%	0.85%	0.82%	0.92%
Loan Count	1,722	465	607	275	252	247
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,238,838	\$572,989	\$806,305	\$489,538	\$34,464,028	
Ending Balance % ***	0.53%	0.25%	0.35%	0.21%	14.81%	
Loan Count	197	120	122	98	4,105	

*** Percentage of the \$232,752,859 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2003 EE-LL

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$14,264,090	85.91%	\$5,751,663	\$20,015,753	81.97%	3,027
2-Year	\$1,012,457	6.10%	\$1,205,212	\$2,217,669	9.08%	321
Proprietary	\$1,050,587	6.33%	\$523,782	\$1,574,369	6.45%	135
Vocational	\$125,741	0.76%	\$281,542	\$407,283	1.67%	50
Other *	\$151,194	0.91%	\$51,734	\$202,928	0.83%	26
Totals	\$16,604,070	100.00%	\$7,813,933	\$24,418,003	100.00%	3,559

* 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	\$3,072,217	18.50%	\$7,772,173	\$10,844,390	44.41%	1,559
Grace	\$1,443,680	8.69%	\$147,020	\$1,590,699	6.51%	169
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$950,890	5.73%	\$26,268	\$977,157	4.00%	100
Repayment	\$11,137,284	67.08%	(\$131,527)	\$11,005,757	45.07%	1,733
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$16,604,070	100.00%	\$7,813,933	\$24,418,003	100.00%	3,561
				\$11,982,914	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 \$	\$1,137,238	\$349,872	\$387,954	\$80,173	\$147,703	\$258,160
Ending Balance % ***	9.49%	2.92%	3.24%	0.67%	1.23%	2.15%
Loan Count	203	41	47	12	31	20
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$116,405	\$62,627	\$55,715	\$191,757	\$2,787,604	
Ending Balance % ***	0.97%	0.52%	0.46%	1.60%	23.26%	
Loan Count	15	8	12	32	421	

*** Percentage of the \$11,982,914 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$275,000,000	
Interest Paid/Accrued	\$302,970	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$275,000,000	
Weighted Avg. Coupon Rate	0.40%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	101.22%	101.50%
Overall Parity	101.22%	101.50%

Student Loan Pool Data	
Beginning Principal Balance	\$275,593,681
Loans Added	\$35,299
Loans Repaid	(\$6,651,073)
Loan Xfers. & Non-Cash Principal Adjs.	(\$348,205)
Ending Principal Balance	\$268,629,702
Weighted Avg. Loan Rate	4.44%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.80%	\$172,005,753
Total	97.80%	\$172,005,753

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	\$12,996,869	4.72%	\$0	(\$555,148)	\$9,177	\$12,450,897	5,372	4.23%	102
STAU	\$10,279,401	3.73%	\$0	(\$301,676)	\$39,129	\$10,016,854	2,939	5.66%	110
SLS	\$5,659	0.00%	\$0	\$0	\$0	\$5,659	1	3.58%	79
PLUS	\$2,647,284	0.96%	\$0	(\$202,623)	\$1,373	\$2,446,034	700	3.71%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$151,631,020	55.02%	\$0	(\$4,858,091)	\$416,455	\$147,189,384	11,713	4.52%	209
Alternative	\$98,033,447	35.57%	\$35,299	(\$733,535)	(\$814,338)	\$96,520,873	14,288	4.23%	206
Totals	\$275,593,681	100.00%	\$35,299	(\$6,651,073)	(\$348,205)	\$268,629,702	35,013	4.44%	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	\$125,768,815	70.83%	(\$3,886,721)	\$121,882,095	70.82%	14,540
2-Year	\$10,742,632	6.05%	(\$292,058)	\$10,450,574	6.07%	2,384
Proprietary	\$3,259,007	1.84%	(\$154,802)	\$3,104,205	1.80%	610
Vocational	\$5,026,439	2.83%	(\$160,743)	\$4,865,697	2.83%	510
Other *	\$32,763,340	18.45%	(\$957,082)	\$31,806,258	18.48%	2,664
Totals	\$177,560,234	100.00%	(\$5,451,405)	\$172,108,828	100.00%	20,708

* 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	\$5,921,295	3.33%	(\$345,993)	\$5,575,302	3.24%	1,578
Grace	\$2,554,325	1.44%	\$104,151	\$2,658,476	1.54%	706
Deferment	\$25,898,253	14.59%	(\$1,558,903)	\$24,339,351	14.14%	3,069
Forbearance	\$5,562,916	3.13%	\$369,722	\$5,932,637	3.45%	421
Repayment	\$137,146,907	77.24%	(\$4,101,361)	\$133,045,546	77.30%	14,839
Claims Pending	\$476,537	0.27%	\$80,979	\$557,516	0.32%	112
Totals	\$177,560,234	100.00%	(\$5,451,405)	\$172,108,828	100.00%	20,725
				\$163,875,051	Total of loans not in school or grace	

FFELP Loan Delinquency Status						
Delinquency Day Buckets	1-29	30-59	60-89	90-119	120-149	150-179
Ending Balance \$	\$19,191,464	\$4,182,013	\$4,076,749	\$2,865,500	\$2,163,143	\$1,752,252
Ending Balance % ***	11.71%	2.55%	2.49%	1.75%	1.32%	1.07%
Loan Count	1,945	460	584	330	245	231
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$1,462,336	\$833,194	\$676,076	\$802,790	\$38,005,517	
Ending Balance % ***	0.89%	0.51%	0.41%	0.49%	23.19%	
Loan Count	192	115	85	107	4,294	

*** Percentage of the \$163,875,051 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2004 MM-PP

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$75,836,179	77.36%	(\$1,089,212)	\$74,746,967	77.44%	12,346
2-Year	\$7,858,287	8.02%	(\$64,914)	\$7,793,373	8.07%	954
Proprietary	\$10,165,710	10.37%	(\$292,518)	\$9,873,192	10.23%	653
Vocational	\$2,281,502	2.33%	(\$72,348)	\$2,209,154	2.29%	194
Other *	\$1,891,771	1.93%	\$6,417	\$1,898,188	1.97%	140
Totals	\$98,033,448	100.00%	(\$1,512,574)	\$96,520,874	100.00%	14,287

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

Alternative Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$36,071,667	36.80%	(\$1,748,978)	\$34,322,689	35.56%	5,190
Grace	\$14,227,043	14.51%	\$1,006,373	\$15,233,416	15.78%	2,243
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$5,042,006	5.14%	\$689,895	\$5,731,901	5.94%	735
Repayment	\$42,685,122	43.54%	(\$1,452,254)	\$41,232,868	42.72%	6,120
Claims Pending	\$7,610	0.01%	(\$7,610)	\$0	0.00%	-
Totals	\$98,033,448	100.00%	(\$1,512,574)	\$96,520,874	100.00%	14,288
				\$46,964,769	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 \$	\$3,961,138	\$934,333	\$1,803,757	\$966,024	\$815,534	\$651,453
Ending Balance % ***	8.43%	1.99%	3.84%	2.06%	1.74%	1.39%
Loan Count	610	133	264	112	81	72
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$694,576	\$270,181	\$274,501	\$607,346	\$10,978,843	
Ending Balance % ***	1.48%	0.58%	0.58%	1.29%	23.38%	
Loan Count	68	41	29	73	1,483	

*** Percentage of the \$46,964,769 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$119,600,000	
Interest Paid/Accrued	\$0	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$119,600,000	
Weighted Avg. Coupon Rate	0.00%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	97.61%	97.46%
Overall Parity	97.61%	97.46%

Student Loan Pool Data	
Beginning Principal Balance	\$112,002,960
Loans Added	\$11,845
Loans Repaid	(\$2,138,246)
Loan Xfers. & Non-Cash Principal Adjs.	(\$379,543)
Ending Principal Balance	\$109,497,017
Weighted Avg. Loan Rate	4.16%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.60%	\$42,709,651
Total	97.60%	\$42,709,651

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	\$3,481,202	3.11%	\$0	(\$163,235)	\$2,696	\$3,320,663	1,970	3.45%	88
STAU	\$4,282,009	3.82%	\$0	(\$182,863)	\$14,503	\$4,113,649	1,185	5.64%	118
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$1,687,497	1.51%	\$0	(\$85,998)	\$2,963	\$1,604,463	308	3.60%	82
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$34,457,044	30.76%	\$0	(\$862,475)	\$80,799	\$33,675,368	2,261	4.89%	214
Alternative	\$68,095,209	60.80%	\$11,845	(\$843,676)	(\$480,504)	\$66,782,874	8,822	3.74%	201
Totals	\$112,002,960	100.00%	\$11,845	(\$2,138,246)	(\$379,543)	\$109,497,017	14,546	4.16%	196

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$33,727,538	76.81%	(\$868,510)	\$32,859,028	76.93%	4,226
2-Year	\$2,778,660	6.33%	(\$81,791)	\$2,696,870	6.31%	788
Proprietary	\$1,033,479	2.35%	(\$29,471)	\$1,004,008	2.35%	233
Vocational	\$1,613,093	3.67%	(\$33,706)	\$1,579,386	3.70%	160
Other *	\$4,754,982	10.83%	(\$180,131)	\$4,574,851	10.71%	310
Totals	\$43,907,752	100.00%	(\$1,193,609)	\$42,714,142	100.00%	5,717

* 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	\$1,523,964	3.47%	(\$129,923)	\$1,394,041	3.26%	353
Grace	\$853,169	1.94%	\$45,941	\$899,109	2.10%	219
Deferment	\$6,523,963	14.86%	(\$462,936)	\$6,061,027	14.19%	907
Forbearance	\$1,331,817	3.03%	\$123,802	\$1,455,618	3.41%	112
Repayment	\$33,551,097	76.41%	(\$797,752)	\$32,753,344	76.68%	4,095
Claims Pending	\$123,743	0.28%	\$27,260	\$151,003	0.35%	38
Totals	\$43,907,752	100.00%	(\$1,193,609)	\$42,714,142	100.00%	5,724
				\$40,420,992	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 \$	\$7,464,272	\$1,530,265	\$2,115,313	\$1,517,886	\$1,008,741	\$1,181,353
Ending Balance % ***	18.47%	3.79%	5.23%	3.76%	2.50%	2.92%
Loan Count	922	209	291	180	132	130
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$686,047	\$653,541	\$325,631	\$648,996	\$17,132,046	
Ending Balance % ***	1.70%	1.62%	0.81%	1.61%	42.38%	
Loan Count	78	66	52	77	2,137	

*** Percentage of the \$40,420,992 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2005 QQ-SS

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$57,868,109	84.98%	(\$1,088,690)	\$56,779,419	85.02%	7,953
2-Year	\$3,957,595	5.81%	(\$95,284)	\$3,862,312	5.78%	452
Proprietary	\$4,389,591	6.45%	(\$127,594)	\$4,261,997	6.38%	273
Vocational	\$1,034,894	1.52%	(\$6,852)	\$1,028,043	1.54%	88
Other *	\$845,019	1.24%	\$6,085	\$851,104	1.27%	55
Totals	\$68,095,209	100.00%	(\$1,312,334)	\$66,782,874	100.00%	8,821

* 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	\$6,100,280	8.96%	(\$506,610)	\$5,593,670	8.38%	815
Grace	\$7,096,468	10.42%	\$144,686	\$7,241,154	10.84%	1,119
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$5,741,040	8.43%	\$278,351	\$6,019,391	9.01%	693
Repayment	\$49,152,888	72.18%	(\$1,224,228)	\$47,928,660	71.77%	6,195
Claims Pending	\$4,533	0.01%	(\$4,533)	\$0	0.00%	-
Totals	\$68,095,209	100.00%	(\$1,312,334)	\$66,782,874	100.00%	8,822
				\$53,948,051	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 \$	\$4,063,485	\$909,117	\$1,662,577	\$869,191	\$696,759	\$999,467
Ending Balance % ***	7.53%	1.69%	3.08%	1.61%	1.29%	1.85%
Loan Count	552	123	194	124	73	86
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$612,084	\$464,080	\$269,971	\$633,448	\$11,180,180	
Ending Balance % ***	1.13%	0.86%	0.50%	1.17%	20.72%	
Loan Count	48	47	34	69	1,350	

*** Percentage of the \$53,948,051 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$115,500,000	
Interest Paid/Accrued	\$178,722	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$115,500,000	
Weighted Avg. Coupon Rate	0.64%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	103.63%	103.52%
Overall Parity	103.63%	103.52%

Student Loan Pool Data	
Beginning Principal Balance	\$112,802,717
Loans Added	\$0
Loans Repaid	(\$3,127,613)
Loan Xfers. & Non-Cash Principal Adjs.	(\$1,510)
Ending Principal Balance	\$109,673,594
Weighted Avg. Loan Rate	4.84%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.52%	\$58,394,033
Total	97.52%	\$58,394,033

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	\$3,223,823	2.86%	\$0	(\$177,609)	\$2,337	\$3,048,550	1,337	3.26%	104
STAU	\$17,449,113	15.47%	\$0	(\$605,479)	\$63,091	\$16,906,725	5,404	3.40%	114
SLS	\$59,819	0.05%	\$0	(\$3,052)	\$207	\$56,973	13	3.60%	98
PLUS	\$15,738,229	13.95%	\$0	(\$962,169)	\$45,569	\$14,821,629	2,625	6.83%	109
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$24,426,420	21.65%	\$0	(\$945,502)	\$106,051	\$23,586,969	1,467	5.34%	237
Alternative	\$51,905,313	46.01%	\$0	(\$433,801)	(\$218,765)	\$51,252,747	6,562	4.61%	209
Totals	\$112,802,717	100.00%	\$0	(\$3,127,613)	(\$1,510)	\$109,673,594	17,408	4.84%	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	\$48,173,010	79.11%	(\$2,046,765)	\$46,126,245	78.96%	8,295
2-Year	\$4,364,349	7.17%	(\$142,882)	\$4,221,467	7.23%	1,735
Proprietary	\$1,552,910	2.55%	(\$93,699)	\$1,459,211	2.50%	253
Vocational	\$1,437,556	2.36%	(\$109,180)	\$1,328,376	2.27%	196
Other *	\$5,369,580	8.82%	(\$84,031)	\$5,285,549	9.05%	347
Totals	\$60,897,404	100.00%	(\$2,476,557)	\$58,420,847	100.00%	10,826

* 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	\$3,505,486	5.76%	(\$212,731)	\$3,292,755	5.64%	1,076
Grace	\$2,848,271	4.68%	\$26,779	\$2,875,050	4.92%	932
Deferment	\$13,221,864	21.71%	(\$1,105,400)	\$12,116,463	20.74%	2,259
Forbearance	\$1,670,355	2.74%	\$202,171	\$1,872,526	3.21%	257
Repayment	\$39,468,484	64.81%	(\$1,567,282)	\$37,901,202	64.88%	6,232
Claims Pending	\$182,944	0.30%	\$179,907	\$362,851	0.62%	90
Totals	\$60,897,404	100.00%	(\$2,476,557)	\$58,420,847	100.00%	10,846
				\$52,253,042	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 \$	\$5,759,308	\$1,603,614	\$2,513,806	\$1,022,283	\$892,958	\$744,187
Ending Balance % ***	11.02%	3.07%	4.81%	1.96%	1.71%	1.42%
Loan Count	870	194	329	159	132	117
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$586,623	\$483,575	\$348,183	\$357,413	\$14,311,949	
Ending Balance % ***	1.12%	0.93%	0.67%	0.68%	27.39%	
Loan Count	98	43	59	65	2,066	

*** Percentage of the \$52,253,042 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2006 TT-VV

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$40,062,269	77.18%	(\$473,551)	\$39,588,718	77.24%	5,557
2-Year	\$4,280,182	8.25%	(\$63,411)	\$4,216,771	8.23%	501
Proprietary	\$5,892,849	11.35%	(\$93,753)	\$5,799,096	11.31%	351
Vocational	\$1,006,960	1.94%	(\$7,946)	\$999,014	1.95%	88
Other *	\$663,053	1.28%	(\$13,905)	\$649,148	1.27%	63
Totals	\$51,905,313	100.00%	(\$652,566)	\$51,252,747	100.00%	6,560

* 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	\$12,691,541	24.45%	(\$409,428)	\$12,282,114	23.96%	1,708
Grace	\$8,441,695	16.26%	(\$71,313)	\$8,370,381	16.33%	1,162
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$3,198,232	6.16%	\$939,833	\$4,138,065	8.07%	456
Repayment	\$27,573,845	53.12%	(\$1,111,658)	\$26,462,187	51.63%	3,236
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$51,905,313	100.00%	(\$652,566)	\$51,252,747	100.00%	6,562
				\$30,600,252	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 \$	\$2,457,808	\$526,321	\$1,162,046	\$552,563	\$399,347	\$354,976
Ending Balance % ***	8.03%	1.72%	3.80%	1.81%	1.31%	1.16%
Loan Count	304	54	126	59	46	30
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$282,025	\$142,229	\$172,690	\$290,537	\$6,340,542	
Ending Balance % ***	0.92%	0.46%	0.56%	0.95%	20.72%	
Loan Count	30	17	18	36	720	

*** Percentage of the \$30,600,252 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$230,000,000	
Interest Paid/Accrued	\$224,685	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$230,000,000	
Weighted Avg. Coupon Rate	0.38%	
Coupon Type	Auction	
Parity Ratios	Period Beg.	Period End
Senior Parity	96.76%	96.78%
Overall Parity	96.76%	96.78%

Student Loan Pool Data	
Beginning Principal Balance	\$212,274,361
Loans Added	\$0
Loans Repaid	(\$6,437,046)
Loan Xfers. & Non-Cash Principal Adjs.	\$497,361
Ending Principal Balance	\$206,334,675
Weighted Avg. Loan Rate	6.09%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.41%	\$198,531,060
Total	97.41%	\$198,531,060

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	\$19,109,188	9.00%	\$0	(\$723,737)	\$14,419	\$18,399,870	7,237	5.34%	107
STAU	\$17,607,541	8.29%	\$0	(\$454,396)	\$55,231	\$17,208,376	4,659	6.35%	115
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	97
PLUS	\$70,126,096	33.04%	\$0	(\$2,559,745)	\$245,664	\$67,812,015	6,925	8.48%	124
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$97,671,659	46.01%	\$0	(\$2,644,607)	\$186,061	\$95,213,113	7,020	4.61%	218
Alternative	\$7,759,876	3.66%	\$0	(\$54,560)	(\$4,014)	\$7,701,303	827	4.48%	209
Totals	\$212,274,361	100.00%	\$0	(\$6,437,046)	\$497,361	\$206,334,675	26,668	6.09%	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	\$158,621,299	77.56%	(\$4,467,491)	\$154,153,808	77.61%	19,744
2-Year	\$13,754,122	6.73%	(\$326,896)	\$13,427,226	6.76%	3,130
Proprietary	\$5,019,263	2.45%	(\$124,730)	\$4,894,533	2.46%	800
Vocational	\$5,971,544	2.92%	(\$191,590)	\$5,779,954	2.91%	645
Other *	\$21,148,256	10.34%	(\$770,403)	\$20,377,852	10.26%	1,489
Totals	\$204,514,484	100.00%	(\$5,881,111)	\$198,633,373	100.00%	25,808

* 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	\$12,924,446	6.32%	(\$793,225)	\$12,131,221	6.11%	3,381
Grace	\$6,021,526	2.94%	\$146,659	\$6,168,185	3.11%	1,579
Deferment	\$37,040,982	18.11%	\$364,277	\$37,405,259	18.83%	4,613
Forbearance	\$8,922,590	4.36%	\$1,490,677	\$10,413,266	5.24%	910
Repayment	\$138,974,598	67.95%	(\$6,961,130)	\$132,013,468	66.46%	15,227
Claims Pending	\$630,343	0.31%	(\$128,369)	\$501,974	0.25%	131
Totals	\$204,514,484	100.00%	(\$5,881,111)	\$198,633,373	100.00%	25,841
				\$180,333,967	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 \$	\$9,882,730	\$2,468,447	\$2,526,585	\$1,592,905	\$1,828,960	\$845,428
Ending Balance % ***	5.48%	1.37%	1.40%	0.88%	1.01%	0.47%
Loan Count	1,125	243	419	213	199	125
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$455,457	\$601,555	\$570,002	\$335,146	\$2,110,724	
Ending Balance % ***	0.25%	0.33%	0.32%	0.19%	11.70%	
Loan Count	113	80	72	57	2,646	

*** Percentage of the \$180,333,967 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2007 WW-YY

Quarterly Bond Servicing Report (July 1, 2009 - September 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	\$5,436,928	70.06%	(\$40,948)	\$5,395,980	70.07%	633
2-Year	\$923,975	11.91%	(\$5,270)	\$918,705	11.93%	106
Proprietary	\$713,684	9.20%	(\$11,030)	\$702,653	9.12%	41
Vocational	\$520,553	6.71%	(\$1,924)	\$518,629	6.73%	32
Other *	\$164,737	2.12%	\$599	\$165,335	2.15%	15
Totals	\$7,759,876	100.00%	(\$58,574)	\$7,701,303	100.00%	827

* 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	\$3,903,738	50.31%	(\$100,257)	\$3,803,481	49.39%	417
Grace	\$1,304,606	16.81%	(\$30,156)	\$1,274,450	16.55%	156
Deferment	\$0	0.00%	\$0	\$0	0.00%	-
Forbearance	\$324,363	4.18%	\$69,863	\$394,227	5.12%	30
Repayment	\$2,227,169	28.70%	\$1,975	\$2,229,144	28.95%	224
Claims Pending	\$0	0.00%	\$0	\$0	0.00%	-
Totals	\$7,759,876	100.00%	(\$58,574)	\$7,701,303	100.00%	827
				\$2,623,371	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 \$	\$224,856	\$14,828	\$29,603	\$80,562	\$38,713	\$882
Ending Balance % ***	8.57%	0.57%	1.13%	3.07%	1.48%	0.03%
Loan Count	18	1	5	6	4	1
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$38,650	\$0	\$43,001	\$0	\$471,095	
Ending Balance % ***	1.47%	0.00%	1.64%	0.00%	17.96%	
Loan Count	5	-	3	-	43	

*** Percentage of the \$2,623,371 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 A1

Quarterly Bond Servicing Report (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$113,050,000	
Interest Paid/Accrued	\$0	
Principal Issued/(Paid)	(\$113,050,000)	
Ending Principal Balance	\$0	
Weighted Avg. Coupon Rate	2.75%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	104.25%	140.23%
Overall Parity	104.25%	140.23%

Student Loan Pool Data	
Beginning Principal Balance	\$109,015,348
Loans Added	\$6,933
Loans Repaid	(\$478,096)
Loan Xfers. & Non-Cash Principal Adjs.	(\$108,544,185)
Ending Principal Balance	\$0
Weighted Avg. Loan Rate	0.00%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	0.00%	\$0
Total	0.00%	\$0

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	\$41,660,743	38.22%	\$4,533	(\$60,603)	(\$41,604,673)	\$0	-	0.00%	0
STAU	\$10,249,436	9.40%	\$0	(\$55,753)	(\$10,193,683)	\$0	-	0.00%	0
SLS	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
PLUS	\$57,105,169	52.38%	\$2,400	(\$361,740)	(\$56,745,829)	\$0	-	0.00%	0
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	\$109,015,348	100.00%	\$6,933	(\$478,096)	(\$108,544,185)	\$0	-	0.00%	0

FFELP Loans By School Type						
School Type	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
4-Year	\$95,449,127	87.56%	(\$95,449,127)	\$0	0.00%	-
2-Year	\$6,536,920	6.00%	(\$6,536,920)	\$0	0.00%	-
Proprietary	\$3,259,443	2.99%	(\$3,259,443)	\$0	0.00%	-
Vocational	\$1,960,714	1.80%	(\$1,960,714)	\$0	0.00%	-
Other *	\$1,809,145	1.66%	(\$1,809,145)	\$0	0.00%	-
Totals	\$109,015,348	100.00%	(\$109,015,348)	\$0	0.00%	-

* 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	\$32,103,221	29.45%	(\$32,103,221)	\$0	0.00%	-
Grace	\$11,158,825	10.24%	(\$11,158,825)	\$0	0.00%	-
Deferment	\$17,209,808	15.79%	(\$17,209,808)	\$0	0.00%	-
Forbearance	\$6,095,189	5.59%	(\$6,095,189)	\$0	0.00%	-
Repayment	\$42,409,098	38.90%	(\$42,409,098)	\$0	0.00%	-
Claims Pending	\$39,207	0.04%	(\$39,207)	\$0	0.00%	-
Totals	\$109,015,348	100.00%	(\$109,015,348)	\$0	0.00%	-
				\$0 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 \$	\$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 A1

Quarterly Bond Servicing Report (July 1, 2009 - September 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 (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$120,385,000	
Interest Paid/Accrued	\$115,283	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$120,385,000	
Weighted Avg. Coupon Rate	0.38%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.42%	105.51%
Overall Parity	105.42%	105.51%

Student Loan Pool Data	
Beginning Principal Balance	\$119,207,974
Loans Added	\$1,548,031
Loans Repaid	(\$3,355,785)
Loan Xfers. & Non-Cash Principal Adjs.	\$266,769
Ending Principal Balance	\$117,666,989
Weighted Avg. Loan Rate	4.72%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.44%	\$117,633,673
Total	97.44%	\$117,633,673

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	\$41,959,113	35.20%	\$306,544	(\$1,323,352)	\$26,999	\$40,969,305	14,200	3.79%	114
STAU	\$5,855,997	4.91%	\$205,810	(\$132,742)	\$43,866	\$5,972,932	1,452	6.54%	122
SLS	\$0	0.00%	\$5,048	(\$38)	\$2,116	\$7,125	3	3.65%	79
PLUS	\$4,455,170	3.74%	\$103,719	(\$136,369)	\$33,427	\$4,455,947	578	6.99%	113
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$66,937,693	56.15%	\$926,910	(\$1,763,284)	\$160,361	\$66,261,680	5,133	4.99%	223
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$119,207,974	100.00%	\$1,548,031	(\$3,355,785)	\$266,769	\$117,666,989	21,366	4.72%	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	\$86,767,600	72.79%	(\$1,378,127)	\$85,389,473	72.57%	15,799
2-Year	\$8,249,345	6.92%	(\$11,729)	\$8,237,616	7.00%	2,965
Proprietary	\$2,593,767	2.18%	\$93,607	\$2,687,373	2.28%	633
Vocational	\$3,488,270	2.93%	(\$85,248)	\$3,403,022	2.89%	534
Other *	\$18,108,992	15.19%	(\$159,488)	\$17,949,504	15.25%	1,424
Totals	\$119,207,974	100.00%	(\$1,540,985)	\$117,666,989	100.00%	21,355

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

FFELP Loan Status						
Status	Beginning Principal Balance	% of Total	Activity During Period	Ending Principal Balance	% of Total	Loan Count
School	\$10,720,618	8.99%	(\$816,598)	\$9,904,020	8.42%	3,331
Grace	\$7,500,956	6.29%	\$322,256	\$7,823,212	6.65%	2,605
Deferment	\$25,623,894	21.50%	(\$518,162)	\$25,105,732	21.34%	4,179
Forbearance	\$3,331,417	2.79%	\$559,692	\$3,891,109	3.31%	440
Repayment	\$71,667,268	60.12%	(\$1,520,338)	\$70,146,930	59.61%	10,655
Claims Pending	\$363,821	0.31%	\$432,165	\$795,986	0.68%	156
Totals	\$119,207,974	100.00%	(\$1,540,985)	\$117,666,989	100.00%	21,366
				\$99,939,757	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 \$	\$6,362,216	\$1,399,408	\$2,563,264	\$1,362,554	\$630,272	\$494,790
Ending Balance % ***	6.37%	1.40%	2.56%	1.36%	0.63%	0.50%
Loan Count	873	213	393	177	124	130
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$775,070	\$542,808	\$368,962	\$188,650	\$14,687,994	
Ending Balance % ***	0.78%	0.54%	0.37%	0.19%	14.70%	
Loan Count	135	74	51	68	2,238	

*** Percentage of the \$99,939,757 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 B1

Quarterly Bond Servicing Report (July 1, 2009 - September 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 (July 1, 2009 - September 30, 2009)

Bond Information		
Beg. Principal Balance	\$200,000,000	
Interest Paid/Accrued	\$197,222	
Principal Issued/(Paid)	\$0	
Ending Principal Balance	\$200,000,000	
Weighted Avg. Coupon Rate	0.39%	
Coupon Type	VRDN	
Parity Ratios	Period Beg.	Period End
Senior Parity	105.18%	105.29%
Overall Parity	105.18%	105.29%

Student Loan Pool Data	
Beginning Principal Balance	\$198,545,375
Loans Added	\$211,791
Loans Repaid	(\$4,284,895)
Loan Xfers. & Non-Cash Principal Adjs.	\$4,158,309
Ending Principal Balance	\$198,630,580
Weighted Avg. Loan Rate	5.41%

FFELP Loans by Guarantor		
Guarantor	Wgtd.-Avg. Guarantee %	Ending Principal Bal.
VSAC	97.43%	\$198,608,193
Total	97.43%	\$198,608,193

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	\$48,016,848	24.18%	\$122,101	(\$885,923)	\$1,559,432	\$48,812,457	13,044	6.60%	119
STAU	\$17,135,855	8.63%	\$2,667	(\$378,696)	\$928,641	\$17,688,467	4,813	6.15%	117
SLS	\$8,299	0.00%	\$0	(\$206)	\$104	\$8,196	4	3.66%	49
PLUS	\$2,994,441	1.51%	\$87,023	(\$224,174)	\$1,721,650	\$4,578,940	726	6.61%	107
HEAL	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
CONS Sub/Unsub	\$130,389,933	65.67%	\$0	(\$2,795,897)	(\$51,516)	\$127,542,520	10,530	4.80%	204
Alternative	\$0	0.00%	\$0	\$0	\$0	\$0	-	0.00%	0
Totals	\$198,545,375	100.00%	\$211,791	(\$4,284,895)	\$4,158,309	\$198,630,580	29,117	5.41%	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	\$150,936,906	76.02%	(\$702,839)	\$150,234,067	75.63%	22,041
2-Year	\$15,622,811	7.87%	\$144,553	\$15,767,363	7.94%	3,773
Proprietary	\$2,715,540	1.37%	\$729,090	\$3,444,630	1.73%	612
Vocational	\$4,702,034	2.37%	\$192,988	\$4,895,022	2.46%	638
Other *	\$24,568,084	12.37%	(\$278,587)	\$24,289,498	12.23%	2,042
Totals	\$198,545,375	100.00%	\$85,205	\$198,630,580	100.00%	29,106

* 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	\$30,311,439	15.27%	(\$610,525)	\$29,700,914	14.95%	8,087
Grace	\$13,623,581	6.86%	\$1,161,293	\$14,784,874	7.44%	3,367
Deferment	\$29,226,064	14.72%	\$890,445	\$30,116,509	15.16%	3,940
Forbearance	\$5,232,971	2.64%	\$353,093	\$5,586,064	2.81%	443
Repayment	\$119,760,672	60.32%	(\$2,453,929)	\$117,306,743	59.06%	13,144
Claims Pending	\$390,648	0.20%	\$744,828	\$1,135,476	0.57%	136
Totals	\$198,545,375	100.00%	\$85,205	\$198,630,580	100.00%	29,117
				\$154,144,791	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 \$	\$9,039,496	\$2,750,227	\$2,706,199	\$1,333,462	\$1,115,346	\$814,931
Ending Balance % ***	5.86%	1.78%	1.76%	0.87%	0.72%	0.53%
Loan Count	963	257	391	170	141	114
Delinquency Day Buckets	180-209	210-239	240-269	270-Up	Total	
Ending Balance \$	\$714,431	\$565,341	\$461,253	\$185,102	\$19,685,786	
Ending Balance % ***	0.46%	0.37%	0.30%	0.12%	12.77%	
Loan Count	113	54	55	49	2,307	

*** Percentage of the \$154,144,791 ending principal balance (loans not in School or Grace).

Vermont Student Assistance Corporation

Series 2008 C1-C2

Quarterly Bond Servicing Report (July 1, 2009 - September 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).