### Student Loan Asset-Backed Notes, 2012-1 Monthly Servicing Report

| Issuer            | Vermont Student Assistance Corporation |
|-------------------|--|
| Deal Name         | 2012-1                                 |
| Distribution Date | 7/28/2021                              |
| Collection Period | 6/1/21 - 6/30/21                       |
| Contact Email     | investorrelations@vsac.org             |
| Website           | www.vsac.org                           |

# Notes/Bonds

| Class         | CUSIP     | IRS Status | Rate     | Original Balance | Beg Princ Bal | Interest Accrual | Principal Paid (a) | End Princ Bal | Bal after Waterfall | % of Securities | Maturity   |
|---------------|-----------|------------|----------|------------------|---------------|------------------|--------------------|---------------|---------------------|-----------------|------------|
| 2012-1 A      | 924279AC6 | Taxable    | 0.79500% | \$755,000,000    | \$176,356,661 | \$11,566         | \$1,769,833        | \$174,586,828 | \$172,285,760       | 91.85%          | 7/28/2034  |
| 2012-1 B      | 924279AD4 | Taxable    | 3.09500% | \$15,500,000     | \$15,500,000  | \$3,998          | \$0                | \$15,500,000  | \$15,500,000        | 8.15%           | 12/30/2041 |
|               |           |            |          |                  |               |                  |                    |               |                     |                 |            |
| Total         |           |            |          | \$770,500,000    | \$191,856,661 | \$15,564         | \$1,769,833        | \$190,086,828 | \$187,785,760       | 100.00%         |            |
| (a) Footnotes |           |            |          |                  |               |                  |                    |               |                     |                 |            |
| (b) Footnotes |           |            |          |                  |               |                  |                    |               |                     |                 |            |

Cumulative Default Rate - FFELP

Current Period Defaults and Write-offs Curruitative Defaults and Write-offs Loans for which claims have been filed but not yet paid as of Distribution Date Curruitative Purchases and Originations Curruitative Recoveries (including reimbursements and collections) Payments from Guarantor Borrower Recoveries Recovery Rate (2) Curruitative Net Loss Curruitative Net Loss (3) () (Curruitative Defaults and Write-offs + Claims Filed Not Paid) / Curruitative Purchases and Origination

Cumulative Net Loss (3) 1) (Camulative Defaults and Write-offs + Claims Filed Not Paid) / Cumulative Purchases and Originations 2) (Payments from Guaranter + Borrower Recoveries) / Cumulative Defaults and Write-offs 3) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) - (Payments from Guarantor + Borrower Rec Cumulative Purchases and Originations

# Funds and Accounts - Trust

| Beg Balance | Activity   | End Balance   |
|-------------|--|---|
| \$1,176,783 | \$0  | \$1,176,78  |
| \$1,176,783 | \$0  | \$1,176,78  |
| \$1,070,618 | \$263,189  | \$1,333,80  |
| \$2,493,585 | \$518,655  | \$3,012,24  |
| \$0         | \$0  | 9   |
| \$0         | \$0  | S   |
| \$4,740,986 | \$781,844  | \$5,522,83  |
|             | \$1,176,783<br>\$1,176,783<br>\$1,070,618<br>\$2,493,585<br>\$0<br>\$0 | \$1,176,783 \$0<br>\$1,176,783 \$0<br>\$1,070,618 \$263,189<br>\$2,493,585 \$518,655<br>\$0 \$0<br>\$0 \$0<br>\$0 \$0 |

#### (a) Footnotes (b) Footnotes

|   | Collection Period |               | Collection Period | Parity        |
|---|-------------------|---------------|-------------------|---------------|
|   | Beg Balance       | Activity      | End Balance       | After Waterfa |
| Assets                                    |                   |               |                   |               |
| Loans Receivable                          | \$207,628,135     | (\$2,123,206) | \$205,504,929     | \$205,504,929 |
| Allowance for Bad Debt                    | (\$348,141)       | \$20,509      | (\$327,632)       | (\$327,632)   |
| Accrued Interest Receivable on Loans      | \$7,941,949       | (\$51,246)    | \$7,890,703       | \$7,890,703   |
| Accrued Interest on Investment            | \$0               | \$0           | \$0               | \$0           |
| Accrued Interest Subsidy Payments         | (\$1,333,807)     | (\$259,718)   | (\$1,593,525)     | (\$1,593,525) |
| Student Loan Fees                         | \$0               | \$0           | \$0               | \$0           |
| Total Accounts/Funds Balance              | \$4,740,986       | \$781,844     | \$5,522,830       | \$2,510,590   |
| Deferred Bond Issuance Costs              | \$0               | \$0           | \$0               | \$0           |
| Prepaid Expenses                          | \$0               | \$0           | \$0               | \$0           |
| Total Assets                              | \$218,629,123     | (\$1,631,817) | \$216,997,306     | \$213,985,06  |
| Liabilities                               |                   |               |                   |               |
| Bonds Payable                             | \$176,356,661     | (\$1,769,833) | \$174,586,828     | \$172,285,76  |
| Accrued Interest on Senior Bonds          | \$15,529          | (\$3,963)     | \$11,566          | \$0           |
| Principal of Sub Bonds Outstanding        | \$15,500,000      | \$0           | \$15,500,000      | \$15,500,000  |
| Accrued Interest on Sub Bonds Outstanding | \$5,326           | (\$1,328)     | \$3,998           | \$0           |
| Borrower Benefit Rebates Payable          | \$0               | \$0           | \$0               | \$0           |
| Accrued Yield and Rebate - US Treasury    | \$0               | \$0           | \$0               | \$0           |
| Due to US Dept. of Ed                     | \$0               | \$0           | \$0               | \$0           |
| Accounts Payable and Other Liabilities    | \$0               | \$0           | \$0               | \$0           |
| Due To/From Operations                    | \$59,510          | (\$859)       | \$58,651          | \$58,651      |
| Total Liabilities                         | \$191,937,026     | (\$1,775,983) | \$190,161,043     | \$187,844,41  |
| Senior Parity %                           | 124.2%            |               | 124.5%            | 124.4%        |
| Total Parity %                            | 114.1%            |               | 114.3%            | 114.1%        |

## Student Loans Receivable Activity

| Beginning Balance         | \$207.628.13 |
|---------------------------|--------------|
| Interest Caps             | \$232.27     |
|                           | (\$1,981,97  |
| Borrower Payments         |              |
| Claim Payments            | (\$81,34     |
| Consolidation Payments    | (\$296,43    |
| Loan Transfers            | \$           |
| Refunds to Borrowers      | \$4,29       |
| Borrower Benefit Rebates  | \$           |
| School Refunds            | \$           |
| Write-offs                | (\$2         |
| Miscellaneous Adjustments | \$           |
| Ending Balance            | \$205,504,92 |
|                           |              |

6/30/2021

\$100,045 \$107,513,806 \$831,074 \$778,275,960 13.92%

\$105,430,351 \$10,282 98.07% \$2,904,247 0.37%

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## Portfolio Summary - FFELP

|   | Beg Balance   | Activity      | End Balance  |
|---|---------------|---------------|--------------|
| Principal Balance                           | \$207,628,135 | (\$2,123,206) | \$205,504,92 |
| Accrued Interest                            | \$7,941,949   | (\$51,246)    | \$7,890,70   |
| Total Pool Balance                          | \$215,570,085 | (\$2,174,453) | \$213,395,63 |
| Weighted Average Coupon (WAC)               | 5.09%         |               | 5.08         |
| Weighted Average Maturity (WAM) (in months) | 145           |               | 1            |
| Number of Loans                             | 22,690        | (322)         | 22,36        |
| Number of Borrowers                         | 10,840        | (176)         | 10,66        |
| Average Borrower Indebtedness               | \$19,887      | \$124         | \$20,01      |

(a) rootnotes (b) Footnotes

| Current Status      | Principal     | % of Pool | W.A. Time<br>Conversion to                 |        |
|---------------------|---------------|-----------|--|--------|
| In School           | \$34.648      | % OI POOI | (11.5)                                     | months |
| Grace               | \$34,040      | 0.0%      | 0.0  | months |
| Total Not Converted | \$34,648      | 0.0%      |  |        |
| Current Status      | Principal     | % of Pool | W.A. Time since<br>Conversion to Repayment |        |
| Repayment           | \$189,966,892 | 92.4%     | 185.2                                      | months |
| Reduced Payment     | \$0           | 0.0%      | 0.0  | months |
| Forbearance         | \$7,923,126   | 3.9%      | 182.7                                      | months |
| Deferment           | \$6,749,190   | 3.3%      | 178.8                                      | months |
| Claim Filed         | \$831,074     | 0.4%      | 167.0                                      | months |
| Total Converted     | \$205,470,282 | 100.0%    |  |        |
| Total Portfolio     | \$205,504,929 | 100%      |  |        |

# Portfolio by Loan Status - FFELP

|                 | # of L    | # of Loans |               | Principal Balance |           | % of Balance |  |
|-----------------|-----------|------------|---------------|-------------------|-----------|--------------|--|
|                 | Beginning | Ending     | Beginning     | Ending            | Beginning | Ending       |  |
| In School       | 11        | 11         | \$34,648      | \$34,648          | 0.0%      | 0.09         |  |
| Repayment       | 20,877    | 20,454     | \$192,148,284 | \$189,966,892     | 92.5%     | 92.4%        |  |
| Reduced Payment | -         | -          | \$0           | \$0               | 0.0%      | 0.0%         |  |
| In Grace        | 1         | -          | \$2,000       | \$0               | 0.0%      | 0.0%         |  |
| Forbearance     | 703       | 735        | \$8,314,610   | \$7,923,126       | 4.0%      | 3.9%         |  |
| Deferment       | 1,040     | 1,039      | \$6,700,659   | \$6,749,190       | 3.2%      | 3.3%         |  |
| Claim Filed     | 58        | 129        | \$427,935     | \$831,074         | 0.2%      | 0.4%         |  |
| Total Portfolio | 22.690    | 22.368     | \$207.628.135 | \$205,504,929     | 100%      | 100%         |  |

#### (a) Footnotes (b) Footnotes

| Delinquency Status - FFELP       |           |        |           |         |           |         |
|----------------------------------|-----------|--------|-----------|---------|-----------|---------|
|                                  | # of      | Loans  | Principa  | Balance | % of I    | Balance |
| Vermont Student Assistance Corp. | Beginning | Ending | Beginning | Ending  | Beginning | Ending  |

### Student Loan Asset-Backed Notes, 2012-1 Monthly Servicing Report

| Total Regeneration         20.877         20.454         \$192,148,284         \$198,966,892         100%         100%           0 / Roburds         7 / Roburds   | Monthly Servicing Report   |   |   |  |   |  |  |   |
|--|--|---|---|--|---|--|--|---|
| betwine body constrained by the constrained by   | loquor   | Vormont Student Assistance Corporatio   |   |  |   |  |  |   |
| Destination Dee<br>Callection Profile         772/021<br>(1/1 + 0001)<br>(1/1 + 0001)  |  |   |   |  |   |  |  |   |
| Discrete Privile<br>Control Final<br>Networks on<br>Networks on                          |  |   |   |  |   |  |  |   |
| Image: market training methods and a second metho  |  |   |   |  |   |  |  |   |
| Unite         Device           Current<br>30-90 Dyn Definiquent<br>30-90 Dyn Dyn Definiquent<br>30-90 Dyn Definiquent<br>30-90 Dyn Dyn Definiquent<br>30-90 Dyn   | Collection Period  | 6/1/21 - 6/30/21  |   |  |   |  |  |   |
| Current<br>1 35 Mp Delanquert         18,179         18,179         18,173         316,831,854         316,482,19         07,275           0x88 Days Delanquert         222         227         52,831,854         316,482,19         7,35         7,35           0x88 Days Delanquert         228         227         52,833,164         1,35         0,35   | Contact Email  | investorrelations@vsac.org  |   |  |   |  |  |   |
| 1.20 Day Delinquent         1.266         1.371         51.374 400         51.246.348         7.1%         7.5%           30-56 Day Delinquent         226         1.371         51.374 400         51.266.348         2.7%         55.47           30-56 Day Delinquent         226         227         21.57.46         1.4%         1.2%           30-56 Day Delinquent         226         227         22.57.81         1.4%         1.2%           130-14 Day Delinquent         80         51         3584.345         3570.544         0.5%         0.3%           130-179 Days Delinquent         80         51         3584.345         3570.544         0.5%         0.3%           30-00 Days Delinquent         41         22         1.332         0.5%         0.5%         0.5%           270- Days Delinquent         24.547         3182.464         3189.466.082         0.0%         0.1%           270- Days Delinquent         24.547         3182.464         3189.466.082         0.0%         0.0%           270- Days Delinquent         24.547         3182.462.548         3189.466.082         0.0%         0.0%           270- Days Delinquent         24.547         3182.442.548         3189.456.537         0.0%         0.0%   | Website  | www.vsac.org  |   |  |   |  |  |   |
| 1.20 Day Delinquent         1.266         1.371         51.374 400         51.246.348         7.1%         7.5%           30-56 Day Delinquent         226         1.371         51.374 400         51.266.348         2.7%         55.47           30-56 Day Delinquent         226         227         21.57.46         1.4%         1.2%           30-56 Day Delinquent         226         227         22.57.81         1.4%         1.2%           130-14 Day Delinquent         80         51         3584.345         3570.544         0.5%         0.3%           130-179 Days Delinquent         80         51         3584.345         3570.544         0.5%         0.3%           30-00 Days Delinquent         41         22         1.332         0.5%         0.5%         0.5%           270- Days Delinquent         24.547         3182.464         3189.466.082         0.0%         0.1%           270- Days Delinquent         24.547         3182.464         3189.466.082         0.0%         0.0%           270- Days Delinquent         24.547         3182.462.548         3189.466.082         0.0%         0.0%           270- Days Delinquent         24.547         3182.442.548         3189.456.537         0.0%         0.0%   | Current  |   | 19 170  | 10 172   | \$165 921 954   | \$166 462 210  | 96.2%  | 97.6%   |
| 33-55 Dipy E-blinquert         705         281         54,988,841         52,798,833         2.2%         1,5%           06-81 Days Delinquert         166         247         52,202,504         52,232,501         52,242,740         1,44%         1,2%           05-11 Days Delinquert         166         64         54         584,688         557,7544         0,5%         0,3%           150-75 Days Delinquert         66         70         550,55,7544         0,5%         0,3%         0,4%           150-75 Days Delinquert         66         70         550,55,5%         0,2%         0,1%  |  |   |   |  |   |  |  |   |
| 60-50 bys Delinquent         228         277         52.243,716         1.4 ks         127.14 bys Delinquent           103-119 Casp Delinquent         105         64         52.223.44         51.121.400         1.1 ks         0.9 ks           103-104 Days Delinquent         66         90         574.23.90 bys Delinquent         355.35.851.281         0.0 ks         0.9 ks           20-200 Days Delinquent         66         70         \$50.200 Sys Delinquent         0.0 ks         0.9 ks           20-200 Days Delinquent         101         22         \$55.660         \$25.255.700         0.2 ks         0.1 ks           20-200 Days Delinquent         101         22         \$355.660         \$25.255.700         0.2 ks         0.1 ks           20-200 Days Delinquent         101         22.457         0.1 ks         0.1 ks         0.1 ks           20-200 Days Delinquent         101         52.245.7163         1.1 ks         0.1 ks         0.1 ks           20-200 Days Delinquent         102.047         22.047.14         52.2357.631         1.1 ks         0.1 ks           20-200 Days Delinquent         102.047         102.041         52.2357.631         1.1 ks         1.1 ks           20-200 Days Delinquent         3.533         3.6101         <  |  |   |   |  |   |  |  |   |
| 90-11 Days Delinquent         155         64         52,025,448         51,216,400         11%         0.6%           120-14 Days Delinquent         66         0         \$52,025,488         \$51,216,400         0.4%         0.9%           120-14 Days Delinquent         66         0         \$52,025,851,80         0.4%         0.9%           120-23D Days Delinquent         66         7         \$53,026,858,855,780         0.2%         0.1%           210-23D Days Delinquent         41         22         \$13,024,828         \$255,870         0.2%         0.1%           210-23D Days Delinquent         41         22         \$192,148,284         \$199,966,832         0.9%         0.9%           210-23D Days Delinquent         20,475         \$152,148,284         \$199,966,832         0.9%         0.9%           210-23D Days Delinquent         20,475         \$152,148,284         \$199,966,432         0.9%         0.9%           210-23D Days Delinquent         20,475         \$10,204         \$102,148,284         \$199,966,432         0.9%         0.9%           210-23D Days Delinquent         20,475         \$24,022,140         \$23,37,631         1.0%         1.0%         1.0%           210-23D Days Delinquent         \$24,022,140         \$2   |  |   |   |  |   |  |  |   |
| 120-140 Duys Delinquent         66         00         57/2.086         5995,153         0.4%         0.5%           150-75 Duys Delinquent         60         77         505,053         301,053         311,353         0.3%         0.4%           150-75 Duys Delinquent         60         70         505,053         301,053         311,353         0.3%         0.4%           240-280 Duys Delinquent         241         21         5130,245         5122,254         0.1%         0.1%           7 Otal Regyment         20,077         241,920         5130,245         5122,254         0.1%         0.1%           10 rotate         20,077         214         5130,245         5122,256         0.1%         0.1%           10 rotate         20,077         20,87         1095%         1095%         0.195%           10 rotate         20,077         10,674         524,020,141         523,07,031         411,9%         4119%           10 rotate         35,33         3,510         84,050,241         323,07,031         411,9%         4119%           10 rotate         35,33         3,510         84,050,271         85,053,34         0.7%         79,05%           10 rotate         35,050,250         35,050   |  |   |   |  |   |  |  |   |
| 150-170 Days Delinquent         80         61         5864-986         570,544         0.5%         0.3%           150-200 Days Delinquent         40         34         5422,852         520,333         0.2%         0.1%           210-230 Days Delinquent         40         34         5422,852         520,333         0.2%         0.1%           210-230 Days Delinquent         20         5312,245         5312,245         5312,245         0.1%         0.1%           270- Days Delinquent         20.877         20.464         \$192,146,284         \$193,966,692         0.1%         0.1%           0 Anotes         20.877         20.464         \$192,146,284         \$193,966,692         109%         109%           0 Anotes         20.877         20.464         \$192,146,284         \$193,966,692         109%         109%           0 Anotes         20.877         20.464         \$192,146,284         \$193,986,692         109%         109%           0 Anotes         20.278         20.518         20.50,314         14.5%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%         4.6%   |  |   |   |  |   |  |  |   |
| 180-020 Drýs Delinquent         66         70         \$50,00,33         \$81,1,283         0.3%         0.4%           210-220 Drýs Delinquent         31         32         \$35,660         \$255,551         0.2%         0.1%           210-220 Drýs Delinquent         31         32         \$35,660         \$255,551         0.2%         0.1%           210-205 Drýs Delinquent         20         \$10,225         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         \$112,235         <  |  |   |   |  |   |  |  |   |
| 210.329 Days Delinquent         40         34         44.32.82         5255,950         0.2%         0.1%           210.259 Days Delinquent         1         21         3103,245         3122,354         0.1%         0.1%           210.259 Days Delinquent         1         22         3103,245         3122,354         0.1%         0.1%           210.250 Days Delinquent         1         20,877         20,454         3122,354         0.1%         0.1%           210.250 Days Delinquent         1         20,877         20,454         3122,482,254         0.1%         0.1%           210.251 Days Delinquent         1         20,877         20,454         3120,245         3120,245         3120,245         3120,245         3120,245         3120,245         3120,345         3160,015         1015         3123,312,311         1         1         41,19  |  |   |   |  |   |  |  |   |
| 34:280 Days Delinquent<br>Torb Lays Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinquent<br>Delinq |  |   |   |  |   |  |  |   |
| 27b Obys Édinquerit         41         21         \$130,245         \$122,345         0.1%         0.1%           7 balt Regyment         20,877         20,454         \$192,145,245         \$105,155         \$115,155         \$12,151   | 210-239 Days Delinquent  |   |   |  | \$432,982   |  |  |   |
| Total Regignment         20,877         20,454         \$189,866,827         100%         100%           0 / Rodiners   | 240-269 Days Delinguent  |   | 51  | 32   | \$356,660   | \$255,951  | 0.2%   | 0.1%  |
| Total Regayment         20.877         20.454         \$189,966,892         100%         100%           0 / Robins         7 / Star Regayment includes Reduced Payment loars         9 / Robins         9         9         9         9         9         9         9         8         9         8         9         8         9         7         8         9         9         8         9         7         8         9         9         8         9         8         9         8         9         7         7         5         6         9         9         9         7         <  | 270+ Days Delinguent   |   | 41  | 21   | \$130,245   | \$122,354  | 0.1%   | 0.1%  |
| Portolio by Loan Type - FFELP         # of Loans         Principal Balance         % of Balance           Unsubsidized Stafford Loans         3,573         5,570         52,000         11,9%         11,9%           Subsidized Stafford Loans         3,573         5,570         59,000         59,000,000         14,9%         4,9%         4,9%           Subsidized Stafford Loans         3,573         59,000         59,000,000         59,000,000         59,000,000         59,000,000         59,000,000         59,000,000         59,000,000         59,000,000         59,000,000         50,000,000         50,000         0,0% <td></td> <td></td> <td>20.877</td> <td>20,454</td> <td>\$192,148,284</td> <td>\$189,966,892</td> <td>100%</td> <td>100%</td>  |  |   | 20.877  | 20,454   | \$192,148,284   | \$189,966,892  | 100%   | 100%  |
| By Floating           Portfolio by Loan Type - FFELP           Insubsidized Statiford Loans         Beginning         Ending         Beginning         Beginning         Ending           Studiated Statiford Loans         3,553         3,510         88,662,266         88,633,134         4,1%         4,1%           Studiated Statiford Loans         3,553         3,510         88,662,266         88,633,134         4,1%         4,1%           Studiated Statiford Loans         2,21         2,1         588,616         \$84,533,53         0,0%         0,0%           Consolidation Loans         2,21         2,21         588,616         \$86,533,53         0,0%         0,0%           Non-Guaranteed FFELP         -         2,00         22,048         \$10,053,03         0,0%         0,0%           Non-Guaranteed FFELP         -         50         520,560,452         100%         100%           Portfolio by School Type - FFELP         -         50         100,50         50,00         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%         2,2%  | (a) Footnotes Total Repayr   | ment includes Reduced Payment loans   |   |  |   |  |  |   |
| # of Loans         Principal Balance         % of Balance           Unsubsidized Staffort Loans         Beginning         Ending         Beginning         Beginning         Ending         Ending         Ending         Ending         Ending         Ending <td>(b) Footnotes</td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   | (b) Footnotes  | -   |   |  |   |  |  |   |
| # of Loans         Principal Balance         % of Balance           Unsubsidized Staffort Loans         Beginning         Ending         Beginning         Beginning         Ending         Ending         Ending         Ending         Ending         Ending <td>Portfolio by Loan Type - FFFLP</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   | Portfolio by Loan Type - FFFLP   |   |   |  |   |  |  |   |
| Beginning         Ending         Ending         Ending         Beginning         Ending         Beginning         Ending           Subsidized Stafford Loans         3,553         3,510         \$8,560,266         \$8,503,134         4,1%         4,4%           Subsidized Stafford Loans         3,553         3,510         \$8,560,266         \$8,503,134         4,1%         4,4%           Graf / PLUS Loans         2,1         2,1         \$8,560,266         \$8,533,53         0,0%         0,0%           Consolidation Loans         2,1         2,1         \$8,96,66         \$8,533,53         0,0%         0,0%           Non-Couranted FFELP         -         -         \$0         \$0,0%         0,0%         0,0%           of konnets         1,530         1,613         \$6,550,963         \$10,0%         100%           of konnets         1,530         1,513         \$16,704,121         \$16,459,000         2,4%           4 Year         1,530         1,721         \$16,704,963         \$16,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121         \$18,704,121   |  |   | # 661   |  | Principal   | Balanaa  | % of Ba  | lance   |
| Unuskidzed Stafford Loans         5,774         5,674         \$24,002,141         \$23,87,631         11,6%         11,16%           Grad / PLUS Loans         3,553         3,510         \$58,662,266         \$58,503,144         4,1%           Grad / PLUS Loans         221         21         21         \$58,662,266         \$58,503,134         4,1%           Mon-Guaranted FFELP         221         21         \$58,667,266         \$58,533,734         79,7%         79,6%           Non-Guaranted FFELP         22,680         22,366         \$207,622,135         \$205,504,929         100%         100%           I/ nonines         91 / sonines         91 / soni   |  |   |   |  |   |  |  |   |
| Subsidized Stafford Loans         3,553         3,510         \$8,562,565         \$8,503,134         4,1%         4,1%           Grad / PUS Loans         21         21         \$80,616         \$85,632,606         4,6%         4,6%           Consolidation Loans         21         21         \$80,616         \$85,632,807         4,7%         4,6%           Consolidation Loans         21,61         12,347         \$16,537,248         \$16,328,37,34         79,7%         79,8%           Non-Couranted FFELP         2,690         22,368         \$207,628,135         \$205,604,329         100%         0,0%           a) Formates         10,7556         1,513         \$4,569,007         \$2,28         2,2% </td <td>Unsubsidized Stafford Loans</td> <td></td> <td></td> <td></td> <td>\$24,002,141</td> <td></td> <td></td> <td></td>   | Unsubsidized Stafford Loans  |   |   |  | \$24,002,141  |  |  |   |
| Grad /PLUS Loans         824         816         \$9,532,864         \$9,494,596         4,6%         4,6%           HEAL Loans         21         21         \$89,616         \$58,535         0,0%         0,0%           Consolidation Loans         12,518         12,347         \$163,372,46         \$153,837,734         79,7%         79,7%           Non-Guaranteed FFELP         22,680         22,368         \$207,628,135         \$205,504,929         100%         100%           I Pondreds         <  |  |   |   |  |   |  |  |   |
| HEAL Loans         21         21         Stage of 6         \$85,835         0.0%         0.0%           Consolidation Loans         12,518         12,317         \$165,337,44         \$163,373,4         \$79,7%         \$0,0%           Total Portfolio         22,680         22,368         \$207,628,135         \$205,504,929         100%         100%           a) Foundate         b) Foundate         22,680         22,368         \$207,628,135         \$205,504,929         100%         100%           Portfolio by School Type - FFELP         # of Loans         Principal Balance         % of Balance         76,64%         76,44%           2 Year         15,36         1,513         \$4,567,807         \$4,559,908         2.2%         2.2%           4 Year         17,721         17,473         \$15,861,666         \$157,049,121         76,44%         76,44%           Private-nonprofit Non-Degree Program         14         12         \$81,340         \$81,650         0.0%         0.0%         0.0%           Private-nonprofit Non-Degree Program         14         12         \$81,340         \$81,650         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0% <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   |  |   |   |  |   |  |  |   |
| Consolidation Loans<br>Non-Guaranteed FFELP         12,518         12,347         \$163,637,248         \$163,637,248         \$163,637,248         \$163,637,248         \$163,637,248         \$163,637,248         \$163,653,724         79,7%         79,9%         0,0%           Non-Guaranteed FFELP         22,680         22,368         \$207,628,135         \$205,504,929         100%         100%           Iteration         Iteration         Iteration         Iteration         Iteration         100%           Iteration   |  |   |   |  |   | \$85,835   |  |   |
| Non-Guaranteed FFELP   |  |   |   |  |   |  |  |   |
| Total Portfolio         22,680         22,368         \$207,628,135         \$205,504,929         100%         100%           b) Foundes         c) Foundes <td< td=""><td></td><td></td><td>12,010</td><td>12,347</td><td></td><td></td><td></td><td></td></td<>   |  |   | 12,010  | 12,347   |   |  |  |   |
| By Fordness         Description           By Fordness         Description           By Fordness         Principal Balance         % of Balance           Beginning         Ending         Beginning         Ending         Beginning         Ending           2 Year         17,721         17,473         \$158,601,606         \$57,049,121         76,4%         76,4%           4 Year         17,721         17,473         \$158,601,606         \$57,049,121         76,4%         76,4%           Foreign         221         217         \$3,780,394         \$3,716,932         1.8%         1.8%           Private-nonprofit Non-Degree Program         19         19         \$333,752         \$333,853         0.2%         0.2%           Proprietary         550         547         \$4,643,590         \$4,606,835         2.2%         0.2%         0.2%           Public Non-Degree Program         11         11         \$32,524,240         0.0%   |  |   | 22,600  | -  |   |  |  |   |
| By Exercises           Portfolio by School Type - FFELP           # of Loans         Principal Balance         % of Balance           2 Year         15:36         15:13         84.667.807         \$4.859.000         2.2%           4 Year         15:38         15:13         \$4.667.807         \$4.859.000         2.2%           Proreign         17.721         17.473         \$15.86.61.666         \$157.049.121         76.4%         76.4%           Private-nonprofit Non-Degree Program         14         12         \$31.340         \$81.050         0.0%         0.0%           Private-nonprofit Professional Degree         19         19         \$32.575         \$32.406         0.0%<   |  |   | 22,090  | 22,300   | \$207,626,135   | \$205,504,929  | 100%   | 100%  |
| Portfolio by School Type - FFELP         # of Loans         Principal Balance         % of Balance           2 Year         1,538         Ending         Beginning         Ending         Beginning         Ending           4 Year         1,538         1,513         \$4,657,807         \$4,559,000         2.2%         2.2%         2.7%         7.64%         7.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2%         2.2% <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>   |  |   |   |  |   |  |  |   |
| # of Loans         Principal Balance         % of Balance           2 Year         Beginning         Ending         2.2%           4 Year         17.721         17.473         \$158,561,666         \$157,049,121         76.4%         76.4%         76.4%           Private-nonprofit Non-Degree Program         14         12         \$31,300         0.0%         0.0%           Private-nonprofit Professional Degree         19         19         \$336,752         \$33,853         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.2%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%         0.0%   |  |   |   |  |   |  |  |   |
| Beginning         Ending         Beginning         Ending         Beginning         Ending         Ending <t< td=""><td>Portfolio by School Type - FFELF</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>   | Portfolio by School Type - FFELF   |   |   |  |   |  |  |   |
| 2 Year         1,536         1,513         \$4,657,607         \$4,559,908         2,2%         2,2%         4         2,2%         7         2,2%         7         2,2%         7         2,2%         7         2,2%         7         2,2%         7         2,2%         7         2,2%         7         3,3%,33         3         1,5%         1   |  |   | #   |  |   |  |  |   |
| 4 Year     17,721     17,723     \$138,561,666     \$157,049,121     76,4%     76,4%       Proreign     221     227     33,760,394     \$3,761,692     1.8%     1.8%       Private-nonprofit Non-Degree Program     14     12     \$81,340     \$81,050     0.0%     0.0%       Proprietary     19     19     \$33,07,52     \$333,853     0.2%     0.2%       Public Non-Degree Program     11     11     \$32,557     \$32,406     0.0%     0.0%       Other / Unknown (a)     26,618     2,576     \$35,624,028     \$35,124,824     17,2%     17,17       10 Fourtholic     22,690     22,38     \$207,628,138     \$205,504,929     100%     100%       9 Founces     Includes Consoliciation loans for which no School Code is maintained     26,610     \$207,628,138     \$205,504,929     100%     100%       9 Founces     Includes Consoliciation loans for which no School Code is maintained     21,600     22,690     23,381     \$205,504,929     100%     100%       9 Founces     Includes Consoliciation loans for which no School Code is maintained     21,600     21,601     11,102     11,102     11,102     11,102     11,102     10,0%     100%       9 Founces     Effective April 30, 2017 School Types are reported according to the Dapt. of Educat  |  |   |   |  |   |  |  |   |
| Foreign<br>Private-nonprofit Non-Degree Program         221         217         \$3,76,934         \$3,76,932         1.8%         1.8%           Private-nonprofit Non-Degree Program         14         12         \$81,340         \$81,050         0.0%         0.0%           Private-nonprofit Professional Degree         19         19         530,752         \$333,853         0.2%         0.2%           Proprietary         550         547         \$4,403,590         \$4,606,835         2.2%         2.2%           Other / Unknown (a)         2.618         2.576         \$35,624,028         \$330,124,824         17.2%         17.1%           Total Portfolio         2.618         2.576         \$3207,628,135         \$205,504,929         100%         100%           a) Footnotes         Includes Consolitation bars for which no School Code is maintained         2.690         2.368         \$207,628,135         \$206,504,929         100%         100%           a) Footnotes         Includes Consolitation bars for which no School Code is maintained         2.690         2.368         \$207,628,135         \$206,504,929         100%         0.0%           b) Footnotes         Effective April 30, 2017 School Types are reported according to the Dept. of Education Participants System (PEPS) database         2.680         \$212,611,126         <   | 2 Year   |   | Beginning   | Ending   | Beginning   | Ending   | Beginning  | Ending  |
| Private-nonprofit Non-Degree Program         14         12         \$31,340         \$31,050         0.0%         0.0%           Private-nonprofit Professional Degree         19         19         530         572         \$33,383         0.2%         0.2%           Proprietary         550         547         \$4,643,590         \$4,666,835         2.2%         2.2%           Public Non-Degree Program         11         11         \$32,577         \$\$24,060         0.0%         0.0%           Other / Unknown (a)         2.618         2.2,580         \$20,762,8138         \$206,504,929         100%         100%           Includes Consolitation loans for which no School Code is maintained         22,690         22,388         \$207,628,138         \$205,504,929         100%         100%           Includes Consolitation loans for which no School Code is maintained         22,690         22,388         \$207,628,138         \$206,504,929         100%         100%           Postrotes         Effective April 30, 2017 School Types are reported according to the Dept of Education Postsecondary Education Participants System (PEPS) database         \$207,628,138         \$206,504,929         100%         100%           Postrotes         Effective April 30, 2017 School Types are reported according to the Dept of Education Postscondary Education Participants System (PEPS) database   |  |   | Beginning<br>1,536  | Ending<br>1,513  | Beginning<br>\$4,567,807  | Ending<br>\$4,559,908  | Beginning<br>2.2%  | Ending<br>2.2%  |
| Private-nonprofit Professional Degree         19         19         550         547         \$4,643,590         \$4,668,855         2.2%         2.2%           Proprietary         550         547         \$4,643,590         \$4,606,835         2.2%         2.2%           Other / Unknown (e)         2.618         2.576         \$33,672         \$33,853         0.0%         0.0%           Other / Unknown (e)         2.618         2.576         \$35,624,028         \$35,124,824         17.2%         17.1%           Total Portfolio         2.618         2.576         \$35,624,028         \$35,124,824         17.2%         17.1%           a) Foundes         Includes Consolitation loans for which no School Code is maintained         b)         500         0.0%<   |  |   | Beginning<br>1,536<br>17,721  | Ending<br>1,513<br>17,473  | Beginning<br>\$4,567,807<br>\$158,561,666   | Ending<br>\$4,559,908<br>\$157,049,121   | Beginning<br>2.2%<br>76.4%   | Ending<br>2.2%<br>76.4%   |
| Proprietary<br>Public Non-BR<br>Exited IBR<br>Partial Financial Hardship-non subsidized<br>Permanent Standard-subsidized         \$50         547         \$44,60,6835         2.2%         2.2%           10 Aug         11         11         13         32,575         \$32,2406         0.0%         0  | Foreign  |   | Beginning<br>1,536<br>17,721<br>221   | Ending<br>1,513<br>17,473<br>217   | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394  | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932  | Beginning<br>2.2%<br>76.4%<br>1.8%   | Ending<br>2.2%<br>76.4%<br>1.8%   |
| Public Non-Degree Program<br>Other / Unknown (a)         11         11         13         332,557         \$32,406         0.0%         0.0%           Other / Unknown (a)         2,618         2,576         \$33,524,028         \$35,124,824         17.2%         17.1%           Total Pertfolio         2,618         2,576         \$33,624,028         \$35,124,824         17.2%         17.1%           a) Footnotes         Includes Consolidation loans for which no School Code is maintained         b)         2,690         22,388         \$207,628,138         \$205,504,929         100%         100%           Portfolio         Defetive April 30, 2017 School Types are reported according to the Dept. of Education Postsecondary Education Participants System (PEPS) database         100%         100%         100%           Portfolio by IBR - FFELP         # of Loans         Principal Balance         % of Balance         60.7%         60.4%           Non-IBR         114,456         14,162         \$126,011,268         \$124,064,281         60.7%         60.4%           Partial Financial Hardship-non subsidized         4,271         4,319         \$54,330,995         \$55,154,51         26.5%         2.6%           Permanent Standard-on subsidized         152         153         \$13,28,365         \$13,28,265         0.6%         0.6%  | Foreign<br>Private-nonprofit Non-Degree Program  |   | Beginning<br>1,536<br>17,721<br>221<br>14   | Ending<br>1,513<br>17,473<br>217<br>12   | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340  | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%   |
| Other / Unknown (a)         2.618         2.576         335.624.028         \$35,124.824         17.2%         17.1%           Total Portfolio         22,690         22,368         \$207,628,135         \$205,504,929         100%         100%           (a) Foodnets         Includes Consolidation loans for which no School Code is maintained         22,690         22,368         \$207,628,135         \$205,504,929         100%         100%           (a) Foodnets         Effective April 30, 2017 School Types are reported according to the Dept of Education Participants System (PEPS) database         Portfolio by IBR - FFELP         # of Loans         Principal Balance         % of Balance           Non-IBR         114,456         14,162         \$126,017,053         \$124,004,201         60.7%         60.4%           Partial Financial Hardship-non subsidized         2,13         2,13         \$13,071,553         \$3,000,181         1.5%         1.5%           Partial Financial Hardship-subsidized         4,271         4,319         \$54,330,905         \$55,151,451         26,550         0.6%         0.6%           Permanent Standard-non subsidized         3,491         3,418         \$21,671,205         \$21,424,276         10.4%         10.4%         10.4%         10.4%         10.4%         10.4%         10.4%         10.4%         <   | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree   |   | Beginning<br>1,536<br>17,721<br>221<br>14<br>19   | Ending<br>1,513<br>17,473<br>217<br>12<br>19   | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340<br>\$336,752   | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853   | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%   |
| Total Portfolio         22,690         22,368         \$207,628,135         \$205,504,929         100%         100%           0 Fodirdes         Includes Consolitation bans for which no School Code is maintained         Effective April 30, 2017 School Types are reported according to the Dept. of Education Participants System (PEPS) diabase         Portfolio by IBR - FFELP           # of Loans         Principal Balance         % of Balance           Non-IBR         Effective April 30, 2017 School Types are reported according to the Dept. of Education Participants System (PEPS) diabase           Non-IBR           Extended IBR           Partial Financial Hardship-non subsidized         2.13         1.4162         \$126,011.08         \$124,064.221         60.7%         60.4%           Partial Financial Hardship-non subsidized         2.13         1.413         \$30,01.553         \$3,060.181         1.5%         1.6%           Partial Financial Hardship-subsidized         1.52         1.53         \$1,328,836         \$1,328,625         0.6%         0.6%           Permament Standardno subsidized         3.491         3.418         \$21,675,102         \$21,342,766         10.4%         10.4%           Permament Standard-subsidized         3.491         3.418         \$22,650.05  | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree   |   | Beginning<br>1,536<br>17,721<br>221<br>14<br>19   | Ending<br>1,513<br>17,473<br>217<br>12<br>19   | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340<br>\$336,752   | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853   | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%   |
| # of bottomes         Includes Consultation loans for which no School Code is maintained           b) Foodnetes         Effective April 30, 2017 School Types are reported according to the Dept. of Education Participants System (PEPS) diabase           Portfolio by IBR - FFELP         # of Loans         Principal Balance         % of Balance           Non-IBR         11,4,56         14,162         \$126,011,068         \$124,064,281         60,7%         60.4%           Partial Financial Hardship-non subsidized         4,271         4,319         \$24,307,1553         \$3,060,181         1.5%         1.5%           Permanent Standard-ons subsidized         4,271         4,319         \$54,33,095         \$55,11,5451         26,5%         26,8%           Permanent Standard-ons subsidized         162         153         \$1,328,836         \$1,326,625         0.6%         0.6%           Permanent Standard-subjdized         107         103         \$602,282         \$595,605         0.3%         0.3%           Total Portfolio         22,680         22,368         \$207,628,138         \$205,604,929         100%         100%  | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree<br>Proprietary  |   | Beginning<br>1,536<br>17,721<br>221<br>14<br>19<br>550  | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547  | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340<br>\$336,752<br>\$4,643,590  | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%   |
| Betwee April 30, 2017 School Types are reported according to the Dept. of Education Participants System (PEPS) diabase           Portfolio by IBR - FFELP           Non-IBR         Principal Balance         % of Balance           Beginning         Ending         Beginning         Ending         Beginning         Ending         60.4%           Partial Financial Hardship-non subsidized         4,271         4,319         \$54,930,005         \$55,115,451         26.5%         26.8%           Partial Financial Hardship-subsidized         1,52         153         \$1,328,836         \$1,326,625         0.6%         0.0%           Permanent Standard-non subsidized         3,491         3,418         \$21,675,102         \$21,342,786         10.4%         10.4%           Total Pertfolio         007         103         \$602,823         \$505,605         0.3%         0.3%           Total Pertfolio         22,890         22,388         \$207,628,138         \$205,604,929         100%         100%   | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree<br>Proprietary<br>Public Non-Degree Program   |   | Beginning<br>1,536<br>17,721<br>221<br>14<br>19<br>550<br>11  | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11  | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340<br>\$336,752<br>\$4,643,590<br>\$32,557  | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%   |
| # of Loans         Principal Balance         % of Balance           Non-IBR         Beginning         Ending         Beginning         Ending         Beginning         Ending           Non-IBR         14,456         14,162         \$126,011,268         \$124,064,281         60.7%         60.4%           Partial Financial Hardship-non subsidized         213         213         \$3,071,553         \$3,060,181         1.5%         1.5%           Partial Financial Hardship-subsidized         4,271         4,319         \$54,393,095         \$55,151,451         26,5%         2.6%           Permanent Standard-on subsidized         152         153         \$1,328,836         \$1,326,625         0.6%         0.6%           Permanent Standard-subsidized         3,491         3,418         \$21,675,102         \$21,422,786         10.4%         10.4%           Permanent Standard-subsidized         107         103         \$602,282         \$595,605         0.3%         0.3%           Total Portfolio         22,690         22,368         \$207,628,135         \$205,504,929         100%         100%   | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree<br>Proprietary<br>Public Non-Degree Program<br>Other / Unknown (a)  |   | Beginning<br>1,536<br>17,721<br>221<br>14<br>19<br>550<br>11<br>2,618   | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576   | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340<br>\$336,752<br>\$4,643,590<br>\$32,557<br>\$35,624,028  | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.2%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.2%<br>2.2%<br>0.0%   |
| # of Loans         Principal Balance         % of Balance           Non-IBR         Ending         Ending         Beginning         Ending         Begins         Begins         Ending         Begins         Ending         Begins         Ending  | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree<br>Proprietary<br>Public Non-Degree Program<br>Other / Unknown (a)<br>Total Portfolio   |   | Beginning<br>1,536<br>17,721<br>221<br>14<br>19<br>550<br>11<br>2,618   | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576   | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340<br>\$336,752<br>\$4,643,590<br>\$32,557<br>\$35,624,028  | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.2%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.1%  |
| # of Loans         Principal Balance         % of Balance           Non-IBR         Ending         Ending         Beginning         Ending         Begins         Begins         Ending         Begins         Ending         Begins         Ending  | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree<br>Proprietary<br>Public Non-Degree Program<br>Other / Unknown (a)<br>Total Portfolio<br>(a) Fozhotas Includes Cor  | rsolidation loans for which no School Code is maintained  | Beginning<br>1,536<br>17,721<br>221<br>14<br>19<br>550<br>11<br>2,618<br>22,690   | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368   | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340<br>\$336,752<br>\$4,643,590<br>\$32,557<br>\$35,624,028<br>\$207,628,135   | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.2%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.1%  |
| Beginning         Ending         Beginning         Eding         Begin         Begin         Begin <td>Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio (a) Footnotes (b) Footnotes Effective Apr</td> <td>rsolidation loans for which no School Code is maintained</td> <td>Beginning<br/>1,536<br/>17,721<br/>221<br/>14<br/>19<br/>550<br/>11<br/>2,618<br/>22,690</td> <td>Ending<br/>1,513<br/>17,473<br/>217<br/>12<br/>19<br/>547<br/>11<br/>2,576<br/>22,368</td> <td>Beginning<br/>\$4,567,807<br/>\$158,561,666<br/>\$3,780,394<br/>\$81,340<br/>\$336,752<br/>\$4,643,590<br/>\$32,557<br/>\$35,624,028<br/>\$207,628,135</td> <td>Ending<br/>\$4,559,908<br/>\$157,049,121<br/>\$3,716,932<br/>\$81,050<br/>\$333,853<br/>\$4,606,835<br/>\$32,406<br/>\$35,124,824</td> <td>Beginning<br/>2.2%<br/>76.4%<br/>1.8%<br/>0.0%<br/>0.2%<br/>2.2%<br/>0.0%<br/>17.2%</td> <td>Ending<br/>2.2%<br/>76.4%<br/>1.8%<br/>0.0%<br/>0.2%<br/>2.2%<br/>0.0%<br/>17.1%</td>   | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio (a) Footnotes (b) Footnotes Effective Apr   | rsolidation loans for which no School Code is maintained  | Beginning<br>1,536<br>17,721<br>221<br>14<br>19<br>550<br>11<br>2,618<br>22,690   | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368   | Beginning<br>\$4,567,807<br>\$158,561,666<br>\$3,780,394<br>\$81,340<br>\$336,752<br>\$4,643,590<br>\$32,557<br>\$35,624,028<br>\$207,628,135   | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.2%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.1%  |
| Non-BR         14,456         14,162         \$126,011,268         \$124,064,281         60.7%         60.4%           Exited IBR         213         213         \$3,071,553         \$3,060,181         1.5%         1.5%           Partial Financial Hardship-non subsidized         4,271         4,319         \$54,939,095         \$55,115,451         26.5%         26.8%           Partial Financial Hardship-subsidized         152         153         \$1,328,836         \$1,326,625         0.6%         0.6%           Permanent Standard-no subsidized         3,491         3,418         \$21,675,102         \$21,427,866         10.4%         10.4%           Permanent Standard-subsidized         107         103         \$602,282         \$595,605         0.3%         0.3%           Total Portfolio         22,690         22,368         \$207,628,135         \$205,504,929         100%         100%   | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree<br>Proprietary<br>Public Non-Degree Program<br>Other / Unknown (a)<br>Total Portfolio<br>(a) Fozhotas Includes Cor  | rsolidation loans for which no School Code is maintained  | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,690           Education Postsecondary Ed   | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System  | Beginning           \$4,567,807           \$155,561,666           \$3,780,394           \$813,400           \$338,752           \$4,643,590           \$32,657           \$35,624,028           \$207,628,135           (PEPS) database   | Ending<br>\$4,559,008<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824<br>\$205,504,929   | Beginning         2 2%           76.4%         1.8%           0.0%         0.2%           0.2%         0.0%           1.2%         100%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.1%<br>100%  |
| Exited IBR         213         213         \$3,071,553         \$3,060,181         1.5%         1.5%           Partial Financial Hardship-non subsidized         4,271         4,319         \$54,930,095         \$55,115,451         26,5%         26,8%           Partial Financial Hardship-subsidized         152         153         \$1,328,836         \$1,326,625         0.6%         0.6%           Permanent Standard-non subsidized         3,491         3,418         \$21,675,102         \$21,342,786         10.4%         10.4%           Permanent Standard-subsidized         107         103         \$600,282         \$505,605         0.3%         0.3%         0.3%           Total Pertfolic         22,690         22,368         \$207,628,138         \$205,504,929         100%         100%  | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio (a) Footnotes (b) Footnotes Effective Apr   | rsolidation loans for which no School Code is maintained  | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,630  | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System  | Beginning           \$4,667,807           \$158,561,686           \$3,780,394           \$81,340           \$336,752           \$4,43,590           \$22,557           \$36,240,228           \$207,628,135           (PEPS) database   | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,718,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824<br>\$205,504,929<br>Balance  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>2.2%<br>0.0%<br>17.2%<br>100%<br>% of Ba   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>0.0%<br>17.1%<br>100%  |
| Partial Financial Hardship-non subsidized         4,271         4,319         \$\$4,393,095         \$\$55,115,451         26.5%         26.8%           Partial Financial Hardship-subsidized         152         153         \$1,326,836         \$1,326,625         0.6%         0.6%           Permanent Standard-no subsidized         3,491         3,418         \$21,675,102         \$21,342,786         10.4%         10.4%           Permanent Standard-subsidized         107         103         \$602,282         \$559,605         0.3%         0.3%           Intel Portfolio         22,690         22,368         \$207,628,135         \$205,504,929         100%         100%  | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree<br>Proprietary<br>Public Non-Degree Program<br>Other / Unknown (a)<br>Total Portfolio<br>(a) Footnotes Includes Cor<br>(b) Footnotes Effective Apr<br>Portfolio by IBR - FFELP  | rsolidation loans for which no School Code is maintained  | Beginning           1,836           17,721           2211           14           19           550           11           2,618           22,630           Education Postsecondary Ed           # of I           Beginning   | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>.coans<br>Ending  | Beginning           \$4,67,807           \$158,561,666           \$3,780,394           \$81,340           \$3336,752           \$4,443,590           \$22,557           \$35,624,028           \$207,622,135           (PEPS) database           Principal           Beginning  | Ending<br>\$4,559,008<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824<br>\$205,504,929<br>Balance<br>Ending  | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>0.0%<br>17.2%<br>100%<br>100%<br>8<br>8<br>8<br>8<br>8<br>9<br>8<br>9<br>8<br>9<br>8<br>9<br>8<br>9<br>8<br>9<br>8<br>9<br>9<br>8<br>9<br>9<br>8<br>9<br>9<br>8<br>9<br>9<br>9<br>9<br>8<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>0.0%<br>17.1%<br>100%<br>Ilance<br>Ending  |
| Partial Financial Hardship-subsidized         152         153         \$1,328,836         \$1,326,625         0.6%         0.6%           Permanent Standard-non subsidized         3,491         3,418         \$21,675,102         \$21,342,786         10.4%         10.4%           Permanent Standard-subsidized         107         103         \$602,282         \$\$555,605         0.3%         0.3%           Total Portfolio         22,690         22,368         \$207,628,138         \$205,504,929         100%         100%  | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio (a) Footnotes Portfolio by IBR - FFELP Non-IBR  | rsolidation loans for which no School Code is maintained  | Beginning           1,536           17,721           221           14           19           550           11           2.618           22,680           Education Postsecondary Ed           # of I           Beginning           14,456   | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>.coans<br>Ending<br>14,162                                | Beginning           84,667,807           \$158,561,686           \$3,780,394           \$81,340           \$336,752           \$4,43,590           \$22,557           \$35,624,028           \$207,628,138           Principal           Beginning           \$12,011,268   | Ending<br>\$4,555,908<br>\$157,049,121<br>\$3,718,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824<br>\$205,504,929<br>Balance<br>Ending<br>\$124,064,281   | Beginning<br>2 2%<br>76 4%<br>18%<br>0.0%<br>0.2%<br>0.0%<br>17.2%<br>100%<br>80%<br>100%<br>80%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>100%<br>10 | Ending<br>2 2%<br>76.4%<br>1.8%<br>0.2%<br>0.0%<br>2.2%<br>0.0%<br>17.1%<br>100%<br>100%<br>60.4%   |
| Permanent Standard-non subsidized         3,491         3,418         \$21,675,102         \$21,342,786         10.4%         10.4%           Permanent Standard-subsidized         107         103         \$602,282         \$555,605         0.3%         0.3%           Total Portfolio         22,690         22,688         \$207,628,135         \$205,504,929         100%         100%  | Foreign<br>Private-nonprofit Non-Degree Program<br>Private-nonprofit Professional Degree<br>Proprietary<br>Public Non-Degree Program<br>Other / Unknown (a)<br>Total Portfolio<br>Potontes Includes Cor<br>(b) Footnetes Effective App<br>Portfolio by IBR - FFELP   | isolidation loans for which no School Code is maintained<br>if 30, 2017 School Types are reported according to the Dept. of | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,690           Education Postsecondary Ed           # of I           Beginning           14,456           213   | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>.coans<br>Ending<br>14,162<br>213                         | Beginning           \$4,667,807           \$158,561,666           \$3,780,394           \$81,340           \$3336,752           \$4,43,590           \$22,557           \$36,762,028           \$207,628,135           (PEPS) database           Principal           Beginning           \$126,011,268           \$376,71,553   | Ending           \$4,559,000           \$157,049,121           \$3,776,932           \$81,050           \$333,853           \$4,606,835           \$22,406           \$35,124,824           \$205,504,929           Balance           Ending           \$124,064,281           \$30,01,81                        | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>0.0%<br>17.2%<br>100%<br>100%<br>8<br>Beginning<br>60.7%<br>1.5%   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>0.0%<br>17.1%<br>100%<br>100%<br>1.5%  |
| Permanent Standard-subsidized         107         103         \$602,282         \$559,605         0.3%         0.3%           Total Portfolio         22,690         22,368         \$207,628,135         \$205,504,929         100%         100%           0 Forbides         2         2         100         100%   | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio (a) Footnotes (b) Footnotes Effective Api Portfolio by IBR - FFELP Non-IBR Exited IBR Partial Financial Hardship-non subsidiz   | isolidation loans for which no School Code is maintained<br>if 30, 2017 School Types are reported according to the Dept. of | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,680           Education Postsecondary Ed           # of I           Beginning           14,456           2,13           4,271  | Ending<br>1,513<br>17,473<br>217<br>12<br>9<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>.coans<br>Ending<br>14,162<br>213<br>4,319                 | Beginning           84,67,807           \$158,561,666           \$3,780,394           \$81,340           \$336,752           \$4,643,590           \$22,557           \$36,240,228           \$207,628,138           Principal           Beginning           \$12,611,268           \$2,07,1533           \$2,39,095  | Ending           \$4,559,908           \$157,049,121           \$3,718,932           \$81,050           \$333,853           \$4,606,835           \$32,406           \$351,244,824           \$205,504,929           Balance           Ending           \$124,064,281           \$3,080,18,45,451                | Beginning<br>2 2%<br>76 4%<br>18%<br>0.0%<br>2.2%<br>0.0%<br>17.2%<br>100%<br>8eginning<br>8eginning<br>60.7%<br>1.5%<br>28.5%   | Ending<br>2 2%<br>76.4%<br>1.8%<br>0.0%<br>2.2%<br>0.0%<br>1.7.1%<br>100%<br>100%<br>1.5%<br>26.8%  |
| Total Portfolio         22,690         22,368         \$207,628,135         \$205,504,929         100%           (a) Footnates         200<  | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio Portfolio by IBR - FFELP Non-IBR Exited IBR Partial Financial Hardship-subsidize  | isolidation loans for which no School Code is maintained<br>if 30, 2017 School Types are reported according to the Dept. of | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,690           Education Postsecondary Ed           # of f           Beginning           14,456           213           4,271           152                               | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>14,162<br>213<br>4,319<br>153                             | Beginning           \$4,667,807           \$158,561,666           \$3.780,394           \$81,340           \$336,752           \$4,643,590           \$22,557           \$36,762,028           \$207,628,135           (PEPS) database           Principal           \$120,011,268           \$3,071,553           \$54,930,095           \$128,037   | Ending           54,559,000           \$157,049,121           \$3,776,932           \$81,050           \$333,853           \$4,606,835           \$22,406           \$35,124,824           \$205,504,929           Balance           Ending           \$124,064,281           \$35,115,451           \$1,326,625 | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>2.2%<br>0.0%<br>17.2%<br>100%<br>100%<br>8<br>Beginning<br>60.7%<br>1.5%<br>26.5%<br>0.6%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>2.2%<br>0.0%<br>17.1%<br>100%<br>100%<br>100%<br>1.5%<br>26.8%<br>0.6%   |
| (a) Footnotes  | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio (b) Footnotes Portfolio by IBR - FFELP Portfolio by IBR - FFELP Non-IBR Exited IBR Partial Financial Hardship-non subsidized Permanent Standard-non subsidized                                      | isolidation loans for which no School Code is maintained<br>if 30, 2017 School Types are reported according to the Dept. of | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,690           Education Postsecondary Ed           # of I           Beginning           14,456           213           4,271           152           3,491               | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>Coans<br>Ending<br>14,162<br>213<br>4,319<br>153<br>3,418 | Beginning           \$4,567,807           \$158,561,666           \$3,780,394           \$813,400           \$338,752           \$4,643,590           \$22,557           \$35,624,028           \$207,628,138           Principal           Beginning           \$126,011,266           \$3,071,553           \$54,939,095           \$1,328,836           \$21,757,102   | Ending<br>\$4,559,008<br>\$157,049,121<br>\$3,716,932<br>\$81,050<br>\$333,853<br>\$4,606,835<br>\$32,406<br>\$35,124,824<br>\$205,504,929<br>Balance<br>Ending<br>\$124,064,281<br>\$3,060,181<br>\$55,115,451<br>\$1,326,625<br>\$21,342,786   | Beginning<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>0.0%<br>2.2%<br>0.0%<br>17.2%<br>100%<br>100%<br>8<br>Beginning<br>60.7%<br>1.5%<br>20.5%<br>0.6%<br>10.4%   | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.1%<br>100%<br>100%<br>1.5%<br>2.6.8%<br>0.6%<br>10.4%                                       |
|  | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio (a) Footnotes (b) Footnotes Effective Api Portfolio by IBR - FFELP Non-IBR Exited IBR Partial Financial Hardship-non subsidized Permanent Standard-non subsidized Permanent Standard-non subsidized | isolidation loans for which no School Code is maintained<br>if 30, 2017 School Types are reported according to the Dept. of | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,690           Education Postsecondary Ed           # of I           Beginning           14,456           213           4,271           152           3,491           107 | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>Ending<br>14,162<br>2,13<br>4,319<br>153<br>3,418<br>103  | Beginning           84,667,807           \$158,561,666           \$3.780,394           \$81,340           \$336,752           \$4,643,590           \$22,557           \$36,762,4028           \$207,628,135           (PEPS) database           Principal           Beginning           \$126,011,268           \$3,071,553           \$54,939,095           \$12,8,836           \$21,675,102           \$26,22,822 | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$4,060,835<br>\$4,606,835<br>\$32,406<br>\$35,124,824<br>\$205,504,929<br>Balance<br>Ending<br>\$124,064,281<br>\$3,060,181<br>\$55,115,451<br>\$1,326,625<br>\$21,342,786<br>\$59,605   | Beginning<br>2.2%<br>76.4%<br>0.0%<br>0.2%<br>0.0%<br>17.2%<br>100%<br>100%<br>100%<br>1.5%<br>26.5%<br>0.6%<br>10.4%<br>0.6%<br>0.3%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.1%<br>100%<br>100%<br>1.5%<br>26.8%<br>0.6%<br>0.6%<br>0.6%<br>0.4%<br>0.6%<br>0.6%<br>0.3% |
| b) Footnates   | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio Portfolio by IBR - FFELP Portfolio by IBR - FFELP Non-IBR Exited IBR Partial Financial Hardship-subsidized Permanent Standard-subsidized Total Portfolio  | isolidation loans for which no School Code is maintained<br>if 30, 2017 School Types are reported according to the Dept. of | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,690           Education Postsecondary Ed           # of I           Beginning           14,456           213           4,271           152           3,491           107 | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>Ending<br>14,162<br>2,13<br>4,319<br>153<br>3,418<br>103  | Beginning           84,667,807           \$158,561,666           \$3.780,394           \$81,340           \$336,752           \$4,643,590           \$22,557           \$36,762,4028           \$207,628,135           (PEPS) database           Principal           Beginning           \$126,011,268           \$3,071,553           \$54,939,095           \$12,8,836           \$21,675,102           \$26,22,822 | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$4,060,835<br>\$4,606,835<br>\$32,406<br>\$35,124,824<br>\$205,504,929<br>Balance<br>Ending<br>\$124,064,281<br>\$3,060,181<br>\$55,115,451<br>\$1,326,625<br>\$21,342,786<br>\$59,605   | Beginning<br>2.2%<br>76.4%<br>0.0%<br>0.2%<br>0.0%<br>17.2%<br>100%<br>100%<br>100%<br>1.5%<br>26.5%<br>0.6%<br>10.4%<br>0.6%<br>0.3%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.1%<br>100%<br>160.4%<br>1.5%<br>26.8%<br>0.6%<br>1.5%<br>10.4%                              |
|  | Foreign Private-nonprofit Non-Degree Program Private-nonprofit Professional Degree Proprietary Public Non-Degree Program Other / Unknown (a) Total Portfolio (a) Fodnotes Effective Api Portfolio by IBR - FFELP Non-IBR Exited IBR Partial Financial Hardship-subsidized Permanent Standard-non subsidized Permanent Standard-non subsidized                    | isolidation loans for which no School Code is maintained<br>if 30, 2017 School Types are reported according to the Dept. of | Beginning           1,536           17,721           221           14           19           550           11           2,618           22,690           Education Postsecondary Ed           # of I           Beginning           14,456           213           4,271           152           3,491           107 | Ending<br>1,513<br>17,473<br>217<br>12<br>19<br>547<br>11<br>2,576<br>22,368<br>ucation Participants System<br>Ending<br>14,162<br>2,13<br>4,319<br>153<br>3,418<br>103  | Beginning           84,667,807           \$158,561,666           \$3.780,394           \$81,340           \$336,752           \$4,643,590           \$22,557           \$36,762,4028           \$207,628,135           (PEPS) database           Principal           Beginning           \$126,011,268           \$3,071,553           \$54,939,095           \$12,8,836           \$21,675,102           \$26,22,822 | Ending<br>\$4,559,908<br>\$157,049,121<br>\$3,716,932<br>\$4,060,835<br>\$4,606,835<br>\$32,406<br>\$35,124,824<br>\$205,504,929<br>Balance<br>Ending<br>\$124,064,281<br>\$3,060,181<br>\$55,115,451<br>\$1,326,625<br>\$21,342,786<br>\$59,605   | Beginning<br>2.2%<br>76.4%<br>0.0%<br>0.2%<br>0.0%<br>17.2%<br>100%<br>100%<br>100%<br>1.5%<br>26.5%<br>0.6%<br>10.4%<br>0.6%<br>0.3%  | Ending<br>2.2%<br>76.4%<br>1.8%<br>0.0%<br>0.2%<br>2.2%<br>0.0%<br>17.1%<br>100%<br>100%<br>1.5%<br>26.8%<br>0.6%<br>0.6%<br>0.6%<br>0.3%                         |

# Student Loan Asset-Backed Notes, 2012-1 Monitoring Waterfall and Collections

| Distribution Date<br>Collection Period | 7/28/2021<br>6/1/21 - 6/30/21 |            |
|--|-------------------------------|------------|
| ollection Activity                     |                               |            |
| ollection Account                      |                               | 6/30/2021  |
| Available Funds at Begin               | ining of Period               | \$         |
| Collection Amount Received             |                               | \$2,912,06 |
| Recoveries                             |                               | \$3        |
| Reserve Account - Beginning of         | of Period                     | \$1,176,78 |
| Excess of Required Reservence          |                               | \$         |
| Reserve Account - End of Peri          | od                            | \$1,176,78 |
| Payments from Guarantor                |                               | \$100,02   |
| Sale Proceeds                          |                               | \$         |
| Investment Income                      |                               | \$12       |
| All Fees                               |                               | \$         |
| Other Amounts Received in Co           | ollection                     |            |
| FIB/SAP Received from De               | ept. of Ed                    | \$         |
| Consolidation Rebate Fee paid          | I to Dept. of Ed              | \$         |
| Excess Interest returned to De         |                               | \$         |
| Excess Earnings Rebate paid t          | to IRS                        | \$         |
| Total Available Funds                  |                               | \$3,012,24 |

| Fees and Program Expenses for Current Collection Period | 6/30/2021 |
|---|-----------|
| Indenture Trustee Fees                                  | \$950     |
| Remarketing Fees  | \$0       |
| Credit Enhancement Fees                                 | \$0       |
| Arbitrage Analysis Fees                                 | \$0       |
| Servicing Fees  | \$128,865 |
| Administration Fees                                     | \$18,515  |
| Other Fees  | \$0       |
| Total Fees and Program Expenses                         | \$148,331 |

# Waterfall Activity

| aterfall for Distribution  | Amount Due   | Amount Remainin |
|--|--------------|-----------------|
| Total Available Funds  |              | \$3,012,24      |
| First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund | \$407,201    | \$2,605,03      |
| Second: Trustee Fees   | \$950        | \$2,604,08      |
| Third: Servicing Fees  | \$128,865    | \$2,475,22      |
| Fourth: Administration Fees  | \$18,515     | \$2,456,70      |
| Fifth: Noteholders' Interest   | \$155,640.86 | \$2,301,06      |
| Sixth: Reserve Fund Requirement  | \$0          | \$2,301,06      |
| Seventh: Noteholders' Principal  | \$2,301,068  | Ş               |
| Eighth: Class B Carry Over Amount  | \$0          | \$              |
| Remaining Amount Available for Release to Issuer   | \$0          | \$              |

# Vermont Student Assistance Corporation

# 2012-1 Indenture

# **Balance Sheet**

|                                     |               | 2 - 1<br>/2021 | 2012 - 1<br>6/30/2021 |
|-------------------------------------|---------------|----------------|-----------------------|
| Assets                              |               |                |                       |
| Cash and Equivalents                |               |                |                       |
| Revenue                             | \$            | 2,493,584.91   | \$3,012,240.16        |
| Loan Acquisition                    |               | \$0.00         | \$0.00                |
| Debt Service Reserve                | \$            | 31,176,783.00  | \$1,176,783.00        |
| Cap Int                             |               | \$0.00         | \$0.00                |
| DOE Reserve Fund                    | \$            | 51,070,618.16  | \$1,333,806.89        |
| Total Cash and Equivalents          | \$            | 4,740,986.07   | \$5,522,830.05        |
| Receivables                         |               |                |                       |
| Investment Interest                 |               | \$0.00         | \$0.00                |
| Student Loans                       | \$20          | 7,628,135.36   | \$205,504,929.19      |
| Allowance for Bad Debt              |               | (\$348,141.04) | (\$327,631.87)        |
| Contra SLR - Alt Fees               |               | \$0.00         | \$0.00                |
| Deferred Subsidized Fees            |               | \$0.00         | \$0.00                |
| Student Loan Interest               | \$            | 57,941,949.33  | \$7,890,702.94        |
| FIB                                 |               | \$85,694.57    | \$103,895.18          |
| SAP                                 | (\$           | 51,419,501.46) | (\$1,697,419.72)      |
| Total Receivables                   | \$21          | 3,888,136.76   | \$211,474,475.72      |
| Total Assets                        | \$21          | 8,629,122.83   | \$216,997,305.77      |
| Liabilities and Net Assets          |               |                |                       |
| Liabilities<br>Senior Bonds Payable | \$17          | 6,356,661.13   | \$174,586,827.67      |
| Bond Premium/Discount               |               | \$0.00         | \$0.00                |
| Sub Bond Payable                    | \$1           | 5,500,000.00   | \$15,500,000.00       |
| Bond Interest Payable               |               | \$15,529.18    | \$11,566.38           |
| Sub Bond Interest Payable           |               | \$5,325.97     | \$3,997.71            |
| Deferred Gain on Discounted Bon     | Refunding \$1 | 1,825,105.97   | \$11,706,434.70       |
| VT Value Rebates Payable            |               | \$0.00         | \$0.00                |
| Accrued Yield - US Treasury         |               | \$0.00         | \$0.00                |
| Accrued Rebates - US Treasury       |               | \$0.00         | \$0.00                |
| Due To US Department of Education   | on            | \$0.00         | \$0.00                |
| Due To/From Other Funds             |               | \$59,509.74    | \$58,650.80           |
| Total Liabilities                   | \$20          | 3,762,131.99   | \$201,867,477.26      |
| Net Assets                          |               |                |                       |
| Restricted by Bond Resolution       | \$1           | 4,866,990.84   | \$15,129,828.51       |
| Total Net Assets                    | \$1           | 4,866,990.84   | \$15,129,828.51       |
| Total Liabilities and Net Assets    | \$21          | 8,629,122.83   | \$216,997,305.77      |