


| V. Transactions for the | $21 / 173.430173$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| a |  |  | s | ${ }^{2.518 .0 .052,18}$ <br> 4.443 .700 .98 $16,31,203.81$ |
| в. |  |  | s |  |
| c. | $\begin{aligned} & \text { Student Loan Principal Additions } \\ & \begin{array}{l} \text { i. } \\ \text { New Loan Additions } \\ \text { ii. } \\ \text { Total Principal Additions } \end{array} \end{aligned}$ |  | 3 | ${ }^{(116.39 .65)}(116,50.65)$ |
| ${ }^{\text {o }}$ |  |  | s | 14,499,544.33 |
| E. |  |  | s |  |
| F. |  |  | s |  |
| ¢. | $\begin{array}{ll}\text { Student Loan Interest Additions } \\ \text { i. } & \text { New Loan Additions } \\ \text { ii. } & \text { Total Interest Additions }\end{array}$ |  |  |  |
| ${ }^{\text {H. }}$ | Troal Student Loan hiterest Activy (Ex $+\mathrm{Fv}+$ Gil] |  | s | [362,35,27] |
| j. |  |  | s | $9,559,532.25$ $89,144,477.59$ |
| к. | be Capitalized <br> Interest Capitalized into Principal During Collection Period (B-iv) <br> Change in Interest Expected to be Capitalized Interest Expected to be Capitalized - Ending (III - A-ii) | 1/31/2013 <br> 4/30/2013 | $s$ |  |


| V. Cash Receipis for the Time Period |  | 21/173-4/30/13 |  |  |
| :---: | :---: | :---: | :---: | :---: |
| A | Principal Collections |  |  |  |
|  | iii | Principal Received from Loans Consolidated | s | $11,877,496.83$ $4,443,706.98$ |
|  | v. | Principal Payments Received - Seller Repurchases/Reimbursements Total Principal Collections | s | $16,321,203.81$ |
| в. | Interest Collections |  |  |  |
|  |  | Interest Payments Received - Cash <br> Interest Received from Loans Consolidated | s | $2,010,622.44$ $43,325.34$ |
|  | iii. | Interst Payments Received - Special Alowance and Interest Benefit Paymmis |  | (1,788,618.46) |
|  | vi. | Interest Payments Received - Seller Repurchases/Reimbursements |  |  |
|  | vi. | Total Interest Collections | s | ${ }_{295,77.65}^{297.4935}$ |
| c. | Other Reimbursements |  | s | - |
| D. | Investment Earnings |  | s | 3,351.76 |
| E. | Total Cash Receipts dur | ${ }^{\text {g Collection Period }}$ | s | 16,619,634.22 |

1. Cash Payment Detail and Avallable Funds for the Time Period $\quad 21 / 13$ - 4/30/13

| A. | Annual Survillance \& AES Sericing Fees | \$ | - |  |
| :---: | :---: | :---: | :---: | :---: |
| в. | Trustee \& Custodian Fees | \$ | (3,55.83) |  |
| c. | Servicing Fees | \$ | (724,748.73) |  |
| D. | Administration Fees | \$ | (45,296.79) |  |
| E. | Transfer to Department Rebate Fund | \$ | (1,760,134.14) |  |
| F. | Montly Rebate Fees | \$ | (335,607.84) |  |
| c. | Interest Payments on Notes | \$ | (1,032,411.77) |  |
| н. | Reserve Fund Deposit | \$ | - |  |
| . | Prinicipal Payments on Notes | \$ | (12,633,104.15) |  |
| J. | Carryover Administration and Sericicing Fees | \$ | - |  |
| к. | Collection Fund Reconciliation |  |  |  |
|  | Beginning Balance: |  | 1/312013 | 14,965.176.38 |
|  |  |  |  | $(12,635,104.15)$ |
|  |  |  |  | 16,661,2822.46 |
|  |  |  |  | (1, |
|  | vii. Toall livestment Income Received for Quarter (V-D) |  |  | 3,351.76 |
|  | Viil |  |  | 0.00 0.00 |
|  | $\times$ ¢ |  |  | ${ }_{0} .00$ |
|  | xid  <br> xii. $\begin{array}{c}\text { Funds transerred from the Resenve Fund } \\ \text { Funds Avaliable for } \\ \text { Distribution }\end{array}$ |  |  | - ${ }_{\text {32,960.38 }}$ |


| VII. Watertall for Distribution |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| A | Total Avaiable Funds For Distribution | s | 16,824,768.15 | s | 16,824,768.15 |
| B. | Annual Survillance Fee - AES, S \& P, Fith, \& Safe Deposit Fee \& Repurchases | \$ | 184,163.20 | s | 16,640,604,95 |
| c. | Trustee Fee | s | 23,784,40 | s | 16,616,820.55 |
| D. | Senicing Fee | s | 235,194.91 | s | 16,381,625.64 |
| E. | Administration Fee | \$ | 14,699.68 | s | 16,366,925.96 |
| F. | Department Rebate Fund | s | 59,631.44 | s | 15,770,294.52 |
| c. | Montly Rebate Fees | s | 110,180.70 | s | 15,660,113.82 |
| н. | Interest Payments on Notes | s | 985,980.13 | s | 14,674,133.69 |
| 1. | Reserre Fund Deposits | \$ | (36,75.60) | s | 14,710,886.29 |
| J. | Principal Distribution Amount Class A-1 Class A-2 | $\frac{5}{5}$ | 14,700,886.29 | ${ }_{s}^{5}$ | : |
| к. | Carryover Administration and Sericing Fees | \$ | - | s | - |
| L. | Additional Principal Class A-1 Class A-2 | \$ | : | ${ }_{s}^{5}$ | : |



| IX. Porffolio Characteristics |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Status | $1 / 3112013$ $4^{4 / 3012013}$ |  | val3mber otoans |  | WARM |  | Principan Amour |  |  |  | $1 / 312013$ $\%$ |  |
| Interim: |  |  |  |  |  |  |  |  |  |  |  |  |
| lin schol $\begin{aligned} & \text { cubsidized Loans }\end{aligned}$ | 5.736\% | 5.68\%\% | 1,304 | 1,138 |  | 149 | s | 4.427.844.47 | s | 4,005,754.30 | 1.24\% | 1.17\% |
| Unsubsidized Loans | 5.412\% | 5.491\% | 1,140 | 989 | 150 | 148 |  | 3,696,271.94 |  | 3,23,332,23 | 1.03\% | 0.94\% |
| Grace $\begin{gathered}\text { Gubsidized Loans }\end{gathered}$ |  |  |  |  |  |  |  |  |  |  | 0.37\% |  |
| Unsill |  | (5.545\% |  | 314 2,927 | (123 | 117 <br> 141 <br> 14 | s |  | s | (1, |  |  |
| Repayment |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 0.33 Days Delinquent 31-60 Days Doinguent | 5.005\% | 5.9.771\% ${ }^{5}$ | ( $\begin{array}{r}3,234 \\ 2,382 \\ \hline\end{array}$ | $\underset{\substack{35,284 \\ 2,951}}{1}$ |  | 146 <br> 142 | s | $\begin{array}{r}185,015,353.74 \\ 11,664,719.26 \\ \hline 1\end{array}$ | s | $186,052,183.53$ <br> $15,629,38231$ |  | 54.15\%\% |
| ${ }^{61-9090}$ Days Delinquent | 4.884\% | 4.784\% | 1,882 | -1.861 | 138 139 139 | 140 |  | ${ }_{\text {9,679, } 7 \text {,77.48 }}$ |  | ${ }^{9,502,3411.12}$ | 2.70\% |  |
| ${ }_{\text {c }} 91-12120$ Days Deinguent | 4.884\% | 4.8.799\% | 1,132 | 1,123 889 | $\begin{array}{r}139 \\ 141 \\ \hline 1\end{array}$ | 146 122 12 |  | \% $7.473,947.19$ <br> 5.960401 .85 |  | $6,194.120 .54$ <br> 4.327 [30.57 | ${ }_{1}^{2} .6 .06 \%$ | ${ }^{1.180 \%}$ |
| ${ }^{1251-180}$ Days Deifinuuent | $4.724 \%$ | 4.854\% | ${ }^{1} 770$ | 825 | \|148 | ${ }_{142}^{122}$ |  | 5, |  |  | ${ }^{1.617 \% \%}$ | -1.15\% |
| 181-210 Days Delinuuent | 5.055\% | 4.588\% | 594 686 | 740 608 | 120 <br> 131 <br> 1 | 143 132 1 |  | $2,847,94.70$ <br> $3,327,057.28$ <br> 1 |  | $3.861,043.04$ <br> $2,966706.77$ | 0.7.93\% | - ${ }_{\text {1.86\% }}^{1.12 \%}$ |
| ${ }^{2} 241-270$ Days ${ }^{2}$ definuent | 5.161\% | ${ }_{4}^{4.355 \%}$ | 507 | 437 <br> 438 <br> 185 | 150 | 120 127 |  | er, |  |  | 0.75\% | 0.62\% |
|  | ${ }_{3.023 \%}^{4.568 \%}$ | ${ }_{4.4388 \%}^{4.999 \%}$ | 410 <br> 17 | 336 31 | ${ }_{141}^{112}$ | ${ }_{145}^{117}$ |  | $1,7888.332 .15$ $71,437.95$ |  | $1,567,86.34$ <br> 90.881 .82 | ${ }_{0}^{0.502 \%}$ | - 0 |
| Deferment |  |  |  |  |  |  |  |  |  |  |  |  |
| Susidized Loans | 4.7.739\% | ${ }_{4.712 \%}^{4.59 \%}$ | 7,379 <br> 5,942 | ${ }_{5}^{6,965}$ | $\begin{gathered} 157 \\ 163 \end{gathered}$ | 154 160 |  | $32,064,632.48$ <br> $31,627,547.14$ |  | $29,998,994.54$ $30,236,623.89$ | ${ }_{8}^{8.93 \%}$ | 8.8.79\% |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Subsidized Loans | $4.847 \%$ $5.062 \%$ | $\begin{aligned} & 4.928 \% \\ & 5.069 \% \end{aligned}$ | $\begin{aligned} & 3,544 \\ & 3,032 \end{aligned}$ | $\begin{aligned} & 2,638 \\ & 2,241 \end{aligned}$ | $\begin{aligned} & 157 \\ & 166 \end{aligned}$ | $\begin{gathered} 158 \\ 161 \end{gathered}$ |  | $18,988,860.44$ $22,977,855.86$ |  | 14,890,038.77 16,885,491.3 | ${ }_{6}^{5.41 \%}$ | ${ }^{4.337 \%}$ |
| Total Repayment | 5.093\% | 5.102\% | 65,001 | 62,542 |  |  | s |  | s | 328,399,201.09 | 95.03\% | 95.49\% |
| Claims in Process | 4.59\%\% | 4.846\% | ${ }^{1,508}$ | 1,219 | ${ }^{135}$ | ${ }^{134}$ |  | 7,292,3427.75 | s | 5,807,946.08 | ${ }^{2.04 \%}$ | 1.69\% |
| Arand Total | 5.095\% | $5.110 \%$ | 69,699 | 6,688 | 149 | ${ }^{148}$ |  | 358,296,137.60 |  | 343,800,623.27 | 100.00\% | 100.00\% |


| Porftolo Characteristics by School and Program as of 4/3012013 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loan Type | WAC | WARM | Number of Loans | Principal Amount | \% |
| Consolidation - Subsidized | 6.451\% | 194 |  | 61,644,137.16 | 17.93\% |
| Consolidation- Unsubsididized |  |  |  |  |  |
| Statiord Subsidized | 4.138\%\% | 114 119 |  |  | 第30.11\% |
|  | ${ }_{7}^{4} .3 .839 \%$ | 101 <br> 101 | ( |  |  |
| Total | 5.110\% | 148 | 66,688 | 343,800,623.27 | 00.00\% |
| IType |  |  |  |  |  |
|  |  |  |  |  |  |
| Unidentified | 5.758\% |  | ${ }_{7}^{4062}$ | 10,617,102.56 | ${ }^{\text {0.4.7\% }}$ |
| ${ }^{\text {Proporieary, Tech, Vocational and Other }}$ | 4.285\% | 146 | 7, 7.382 | 37,815,984010 | ${ }^{11.000 \%}$ |
| ${ }^{2}$ Toaral | 5.110\% | ${ }_{128}^{128}$ |  |  | ${ }_{\text {100.00\% }}$ |




| XIll. Interest Rates for Next Distribution $D$ |  |  |  |
| :---: | :---: | :---: | :---: |
|  | ${ }_{\text {Co6072 }}^{\text {CVV } 71}$ | $\underset{\substack{\text { Spread } \\ \text { 0.85\% }}}{ }$ | Coupon Rate |
| LIBOR Rate for Accrual Period First Date in Accrual PeriodLast Date in Accrual Period Days in Accrual Period |  |  | 0.2881\% |
|  |  |  | ${ }^{2 / 251 / 13}$ |
|  |  |  |  |
|  |  |  | ${ }_{92}$ |


| XIV. CPR Rate |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 212512011 s | $\mathrm{s}^{\text {Adiusted } \text { Pool Ealance }} 4$ | Current Quarter CPR ${ }_{11.87 \%}$ | 11.87\% \$ | Prepayment Volume $14,816,232.11$ |
|  |  | ${ }_{4655,553,3507.27}^{480.29}$ |  |  | $11,269,452.22$ <br> 118674585 |
|  | $11 / 25212011$ | 448,582,193,37 | 8.53\% | 11.49\% | 9,557,053.26 |
|  |  | ${ }^{4344,874,670.40}$ | 9.74\% | 10.88\% | +10,598.067.08 |
|  |  | $418,710,40.481 .74$ $3956864,158.22$ |  | (10.74\% | - $\begin{array}{r}12,9,954,251.97 \\ 19,52,28208 \\ \hline\end{array}$ |
|  | - 11126212012 |  | 10.88\% | 15.6.6\% | 15,903,206,02 |
|  | ( | - | cen |  |  |



