

**North Carolina State Education Assistance Authority**

**Student Loan Backed Notes**

**2010-1 Series Quarterly Report**

**Distribution Date: January 25, 2011**

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## I. Principal Parties to the Transaction

<b>Issuer</b>	<b>North Carolina State Education Assistance Authority</b>
<b>Servicer</b>	<b>College Foundation, Inc.</b> Services, administers and makes collections with respect to the Financed student Loans. The servicer is compensated quarterly for these services.
<b>Trustee, Paying Agent and Registrar</b>	<b>The Bank of New York Mellon Trust Company, N.A.</b> Acts for the benefit of and to protect the interests of the Noteholders and acts as paying agent for the notes. Also acts on behalf of the Noteholders and represents their interests in the exercise of their rights under the 2010-1 General Resolution. The Trustee is compensated annually for these services.
<b>Backup servicer</b>	<b>Nelnet Servicing, LLC</b> Assumes servicing of the Financed Student Loans upon the occurrence of a 'Servicer Transfer Trigger'.

## II. Explanations, Definitions, Abbreviations

<b>Pool Balance</b>	<b>For any date, the aggregate Principal Balance of all Financed Student Loans on that date plus accrued interest that is expected to be capitalized as authorized under the Higher Education Act.</b>
<b>Adjusted Pool Balance</b>	<b>The sum of the Pool Balance as of the end of the most recent Collection Period, the Value of the Debt Service Reserve Fund and the Value of the Capitalized Interest Fund, after taking effect to any withdrawals from each of the Funds since the end of the last Collection Period.</b>
<b>Principal Distribution Amount</b>	<b>With respect to any Distribution Date, the amount, if any, by which (a) the aggregate principal amount of the Notes Outstanding as of the end of the most recent Collection Period exceeds (b) the Adjusted Pool Balance divided by 120%; but not less than the amount of any principal due if such Distribution Date is also a Stated Maturity Date or Notes have been duly called for redemption on such Distribution Date in accordance with the 2010-1 Series Resolution.</b>
<b>Record Date</b>	<b>With respect to any principal or interest to be paid on a Distribution Date, the Business Day prior to the Distribution Date.</b>
<b>CPR</b>	<b>Constant Prepayment Rate - The annualized, compounded SMM (Single Monthly Mortality) rate. In any given month, the SMM measures the percentage of the Initial Pool Balance that was paid back earlier than scheduled.</b>
<b>Ending Balance Factor</b>	<b>For any given day, the number calculated by dividing the unpaid principal balance of the Outstanding 2010-1 Series Notes (after any payments of principal are made) by the original principal balance of the 2010-1 Series Notes.</b>

### III. Trust Parameters

A. Student Loan Portfolio Characteristics		08/31/2010	Activity	12/31/2010
i.	Portfolio Principal Balance	\$456,565,063.27	-\$10,101,988.12	\$446,463,075.15
ii.	Accrued Interest to be Capitalized	2,475,096.66		2,551,414.72
iii.	Pool Balance (III.A.i + IIIA.ii)	\$459,040,159.93		\$449,014,489.87
iv.	Borrower Accrued Interest	\$4,010,417.82		\$4,100,027.36
v.	Weighted Average Coupon (WAC) - Gross	4.84%		4.85%
vi.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.38%		4.33%
vii.	Weighted Average Payments Made	30		33
viii.	Weighted Average Remaining Months to Maturity *	211		209
ix.	Number of Loans	60,588		59,409
x.	Number of Borrowers	37,777		37,034
xi.	Average Borrower Indebtedness	\$12,085.79		\$12,055.49

### B. Debt Characteristics

<b>Accrual Period:</b>		<b>Collection Period:</b>			
<b>First Date in Accrual Period</b>	10/12/2010	<b>First Date in Collection Period</b>	10/12/2010	<b>Record Date</b>	1/24/2011
<b>Last Date in Accrual Period</b>	1/24/2011	<b>Last Date in Collection Period</b>	12/31/2010	<b>Distribution Date</b>	1/25/2011
<b>Days in Accrual Period</b>	105				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	10/12/2010	Interest Due	1/25/2011
A-1 Notes	658262FX3	LIBOR	0.90%	0.31060%	1.21060%	7/25/2041	\$438,000,000.00	\$1,546,541.50	\$426,987,224.17

\* As of the date of this data, excludes loans for which the borrower is repaying under an Income-Based Repayment Schedule. For the prior period, these loans total \$7,637,595.07 and represent 1.77 % of the total loans currently in repayment. For the current period, these loans total \$8,599,046.80 and represent 2.02 % of the total loans currently in repayment.

**III. Trust Parameters (continued)****C. Balance Sheet of the Trust Estate as of the end of the Collection Period****12/31/2010**

i.	Student Loan Principal Balance	\$446,463,075.15
ii.	Borrower Accrued Interest	4,100,027.36
iii.	Accrued Interest Subsidy	529,618.77
iv.	Value of Debt Service Reserve Fund	1,147,600.00
v.	Value of Capitalized Interest Fund	2,818,579.94
vi.	Value of Collection Fund	15,726,538.55
vii.	Total Assets	<u>\$470,785,439.77</u>
viii.	Notes Outstanding	\$438,000,000.00
ix.	Note Accrued Interest	1,193,046.30
x.	Other Liabilities	2,375,860.85
xi.	Total Liabilities	<u>\$441,568,907.15</u>

**D. Parity Percentage as of the Distribution Date****10/12/2010****1/25/2011**

i.	Pool Balance as of the end of the Collection Period	\$459,040,159.93	\$449,014,489.87
ii.	Value of Debt Service Reserve Fund after Withdrawals	1,147,600.00	1,122,537.00
iii.	Value of Capitalized Interest Fund after Withdrawals	4,246,700.00	2,818,579.94
iv.	<b>Adjusted Pool Balance</b>	<u>\$464,434,459.93</u>	<u>\$452,955,606.81</u>
v.	<b>Notes Outstanding after distributions</b>	\$438,000,000.00	\$426,987,224.17
vi.	<b>Parity Percentage (III.D.iv / III.D.v)</b>	106.04%	106.08%

**IV. Student Loan Default Summary****A. Student Loan Defaults**

i.	Principal Balance of Student Loans Upon Transfer into Trust Estate	\$456,565,063.27
ii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate	2,095,765.48
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)	<u>\$458,660,828.75</u>
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$1,295,945.72
v.	Cumulative Principal Balance of Defaulted Student Loans	\$1,295,945.72
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)	0.28%

**V. Transactions for the Time Period**

10/12/2010 - 12/31/2010

<b>A. Student Loan Principal Collection Activity</b>	
i. Regular Principal Collections	\$8,203,093.53
ii. Principal Collections from Guaranty Agency	1,295,945.72
iii. Principal Repurchases/Reimbursements by Servicer	0.00
iv. Paydown due to Loan Consolidation	2,687,548.92
v. Other System Adjustments	0.00
<b>vi. Total Principal Collections</b>	<b>\$12,186,588.17</b>
<b>B. Student Loan Non-Cash Principal Activity</b>	
i. Principal Realized Losses - Claim Write-Offs	\$9,741.58
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	9,933.85
iv. Interest Capitalized into Principal During Collection Period	-2,095,765.48
v. Other Adjustments	0.00
<b>vi. Total Non-Cash Principal Activity</b>	<b>-\$2,076,090.05</b>
<b>C. Student Loan Principal Additions</b>	
i. Reissues of Financed Student Loans	-\$8,510.00
<b>D. Total Student Loan Principal Activity (V.A.vi + V.B.vi + V.C.i)</b>	<b>\$10,101,988.12</b>
<b>E. Student Loan Interest Activity</b>	
i. Regular Interest Collections	\$3,646,699.95
ii. Interest Claims Received from Guaranty Agency	35,484.97
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	23,349.88
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
<b>ix. Total Interest Collections</b>	<b>\$3,705,534.80</b>
<b>F. Student Loan Non-Cash Interest Activity</b>	
i. Interest Losses - Claim Write-Offs	\$302.39
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	2,095,765.48
iv. Other Adjustments	445.85
<b>v. Total Non-Cash Interest Adjustments</b>	<b>\$2,096,513.72</b>
<b>G. Total Student Loan Interest Activity (V.E.ix + V.F.v)</b>	<b>\$5,802,048.52</b>
<b>H. Interest Expected to be Capitalized</b>	
i. Interest Expected to be Capitalized - Beginning	\$2,475,096.66
ii. Interest Capitalized into Principal during Collection Period (V.B.iv)	-2,095,765.48
iii. Change in Interest Expected to be Capitalized	2,172,083.54
<b>iv. Interest Expected to be Capitalized - Ending</b>	<b>\$2,551,414.72</b>

**VI. Payment History and CPR**

Date	Prepayment Analysis of Entire Pool				Prepayment Analysis of Loans in Active Repayment at end of Prior Period		
	Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	Balance Prior Period	Balance Current Period	Current Quarter CPR
12/31/2010	\$449,014,489.87	2.79%	2.79%	\$4,251,749.87	\$318,823,428.95	\$309,624,351.86	4.72%

## VII. Cash Payment Detail and Available Funds for the Time Period

10/12/2010 - 12/31/2010

<b>A. Debt Service Reserve Fund Reconciliation</b>		
i.	Balance at Beginning of Collection Period	10/12/2010 \$1,147,600.00
ii.	Activity During Collection Period	0.00
iii.	Balance at End of Collection Period	<u>\$1,147,600.00</u>
iv.	Debt Service Reserve Fund Requirement	1,122,537.00
v.	Activity Since Collection Period	-25,063.00
vi.	<b>Balance on Distribution Date</b>	\$1,122,537.00
<b>B. Capitalized Interest Fund Reconciliation</b>		
i.	Balance at Beginning of Collection Period	10/12/2010 \$4,246,700.00
ii.	Activity During Collection Period	-1,428,120.06
iii.	Balance at End of Collection Period	<u>\$2,818,579.94</u>
iv.	Maximum Amount in Step-Down Schedule	4,246,700.00
v.	Activity Since Collection Period	0.00
vi.	<b>Balance on Distribution Date</b>	\$2,818,579.94
<b>C. Collection Fund Reconciliation</b>		
i.	Balance at Beginning of Collection Period	10/12/2010 \$4,360,310.57
ii.	Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement	25,063.00
iii.	Amount by which the Department Reserve Fund Exceeds the Department Reserve Fund Requirement	0.00
iv.	Amount by which the Capitalized Interest Fund Exceeds the Step-down Schedule	0.00
v.	Amount by which the Operating Fund Exceeds the Operating Fund Requirement	0.00
vi.	Amounts in the Collection Fund Received by the Servicer During the Collection Period	11,523,491.10
vii.	Interest Earned on Investment Obligations and Deposited During the Collection Period	452.66
viii.	Less Funds Previously Transferred	<u>0.00</u>
ix.	<b>Available Funds</b>	\$15,909,317.33
<b>D. Funds Remitted During Collection Period: Department Reserve Fund</b>		
i.	Negative Special Allowance	\$656,327.89
ii.	Interest Subsidy	-143,767.50
iii.	Special Allowance	-10,476.00
iv.	Consolidation Loan Rebate Fee	664,865.41
v.	Other	805.45
vi.	<b>Total</b>	<u>\$1,167,755.25</u>
<b>E. Funds Remitted During Collection Period: Operating Fund</b>		
i.	Servicing Fees	\$185,681.49
ii.	Trustee Fees	26,280.00
iii.	Administrator Fees	0.00
iv.	Other	15,000.00
v.	<b>Total</b>	<u>\$226,961.49</u>



## VIII. Distributions

### A. Waterfall Summary

		<b>Remaining Funds Balance</b>
<b>Total</b>	<b>Available Funds for Distribution (VII.C.ix)</b>	<b>\$15,909,317.33</b>
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$2,700,000.00 \$13,209,317.33
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$650,000.00 \$12,559,317.33
iii.	To the Interest Account, an amount such that, when added to any amount on deposit in the Interest Account on the day of the calculation, would be equal to the interest due on all Outstanding Notes on the immediately succeeding Distribution Date.	\$1,546,541.50 \$11,012,775.83
iv.	To the Debt Service Reserve Fund, so much as may be required so that the amount therein shall equal the Debt Service Reserve Requirement.	\$0.00 \$11,012,775.83
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes.	\$11,012,775.83 \$0.00
vi.	To pay any indemnity or reimbursement amounts payable by the Authority under any Transaction Document including any such amounts payable to Fiduciaries or other Operating costs not previously paid.	\$0.00 \$0.00
vii.	To the Principal Account, any remaining funds available for the payment of principal on the Notes.	\$0.00 \$0.00

**VIII. Distributions** (Continued from previous page)

**B. Waterfall Detail**

	<u>Interest Due</u>	<u>Interest Paid</u>	<u>Principal Paid *</u>	<u>Total Distribution Amount</u>
i. A-1 Notes	\$1,546,541.50	\$1,546,541.50	\$11,012,775.83	\$12,559,317.33

\* Principal is due on the Stated Maturity Date of 7/25/41.

**C. Note Principal Balances**

	<b>10/12/2010</b>	<b>Principal Paid</b>	<b>1/25/2011</b>
i. A-1 Notes	\$438,000,000.00	\$11,012,775.83	\$426,987,224.17
A-1 Notes Ending Balance Factor	1.000000000	0.025143324	0.974856676

**IX. Portfolio Characteristics as of 12/31/10 \***

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	08/31/10	12/31/10	08/31/10	12/31/10	08/31/10	12/31/10	08/31/10	12/31/10	08/31/10	12/31/10
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	3,519	2,989	\$8,553,773.82	\$6,986,279.23	1.87%	1.56%	151	149	0	0
Unsubsidized Loans	3,617	2,980	11,022,621.99	8,859,204.58	2.41%	1.98%	149	147	0	0
<b>Grace:</b>										
Subsidized Loans	623	770	1,965,218.95	2,028,866.42	0.43%	0.45%	128	124	0	0
Unsubsidized Loans	670	941	2,747,314.75	2,897,318.33	0.60%	0.65%	127	125	0	0
<b>Total Interim</b>	<b>8,429</b>	<b>7,680</b>	<b>\$24,288,929.51</b>	<b>\$20,771,668.56</b>	<b>5.32%</b>	<b>4.65%</b>	<b>145</b>	<b>142</b>	<b>0</b>	<b>0</b>
<b>Repayment:</b>										
First Year of Repayment	5,343	5,404	\$39,199,448.01	\$39,608,034.13	8.59%	8.87%	217	212	7	7
Second Year of Repayment	4,456	4,054	37,550,336.50	35,439,194.62	8.22%	7.94%	223	226	19	19
Third Year of Repayment	5,816	5,118	55,443,981.92	47,564,664.35	12.14%	10.65%	224	221	31	31
More than 3 years of repayment	22,359	23,404	186,629,662.52	196,546,660.59	40.88%	44.02%	202	202	51	53
<b>Deferment:</b>										
Subsidized Loans	4,679	4,624	32,618,374.92	31,096,691.88	7.14%	6.97%	227	221	15	16
Unsubsidized Loans	4,012	3,934	34,605,115.44	32,568,671.02	7.58%	7.29%	235	230	15	16
<b>Forbearance</b>										
Subsidized Loans	2,990	2,759	21,991,612.12	19,615,506.88	4.82%	4.39%	219	210	16	17
Unsubsidized Loans	2,504	2,307	24,237,602.33	22,341,560.80	5.31%	5.00%	233	227	17	18
<b>Total Repayment</b>	<b>52,159</b>	<b>51,604</b>	<b>\$432,276,133.76</b>	<b>\$424,780,984.27</b>	<b>94.68%</b>	<b>95.14%</b>	<b>215</b>	<b>212</b>	<b>32</b>	<b>34</b>
Claims in Progress	0	125	\$0.00	\$910,422.32	0.00%	0.20%	0	200	0	24
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
<b>Grand Total</b>	<b>60,588</b>	<b>59,409</b>	<b>\$456,565,063.27</b>	<b>\$446,463,075.15</b>	<b>100.00%</b>	<b>100.00%</b>	<b>211</b>	<b>209</b>	<b>30</b>	<b>33</b>

\* Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 12,157 loans for the prior period and 12,007 loans for the current period.

\*\* As of the date of this data, excludes loans for which the borrower is repaying under an Income-Based Repayment Schedule. For the prior period, these loans total \$7,637,595.07 and represent \$1.77 % of the total loans currently in repayment. For the current period, these loans total \$8,599,046.80 and represent \$2.02 % of the total loans currently in repayment.

**X. Portfolio Characteristics by Loan and School Type as of 12/31/2010 \***

<b>Loan/School</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>Percent of Principal</b>
<b>Loan Type</b>			
Subsidized Stafford Loans	16,282	\$36,808,739.78	8.25%
Unsubsidized Stafford Loans	13,229	36,553,323.22	8.19%
Subsidized Consolidation Loans	14,006	162,007,490.88	36.29%
Unsubsidized Consolidation Loans	15,759	209,379,707.59	46.90%
SLS Loans	5	7,728.71	0.00%
PLUS Loans - Parent	67	336,452.18	0.08%
PLUS Loans - Graduate/Professional	61	1,369,632.79	0.31%
<b>Total</b>	<b>59,409</b>	<b>\$446,463,075.15</b>	<b>100.00%</b>
<b>School Type</b>			
Four Year	51,218	\$414,208,726.55	92.78%
Two Year	4,872	15,235,578.90	3.41%
For Profit	2,878	10,313,689.98	2.31%
Out of Country/Unknown	441	6,705,079.72	1.50%
<b>Total</b>	<b>59,409</b>	<b>\$446,463,075.15</b>	<b>100.00%</b>

\* Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 12,007 loans for the current period.

**XI. Servicer Totals as of 12/31/2010**

<b>Servicer</b>	<b>Principal Balance</b>	<b>Percent of Total</b>
College Foundation, Inc.	\$446,463,075.15	100.00%

**XII. Collateral Tables as of 12/31/2010 \***

**A. Distribution by Borrower Interest Rate Type**

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	37,641	\$395,148,804.03	88.51%
Variable Rate	21,768	51,314,271.12	11.49%
<b>Total</b>	<b>59,409</b>	<b>\$446,463,075.15</b>	<b>100.00%</b>

**B. Distribution by Borrower Interest Rate**

Interest Rate	Number of Loans	Principal Balance	Percent of Principal
Less than 2.00%	10,353	\$49,331,672.09	11.05%
2.00% to 2.9999%	17,184	80,829,200.25	18.10%
3.00% to 3.9999%	4,794	57,190,493.05	12.81%
4.00% to 4.9999%	8,531	93,666,561.64	20.98%
5.00% to 5.9999%	8,336	73,099,374.76	16.37%
6.00% to 6.9999%	7,688	54,144,891.06	12.13%
7.00% or greater	2,523	38,200,882.30	8.56%
<b>Total</b>	<b>59,409</b>	<b>\$446,463,075.15</b>	<b>100.00%</b>

**C. Distribution by Date of First Disbursement  
(Dates Correspond to Changes  
in Special Allowance Support Level)**

Disbursement Date	Number of Loans	Principal Balance	Percent of Principal
Prior to April 1, 2008	30,426	\$170,104,125.29	38.10%
April 1, 2006 - September 30, 2007	18,968	216,462,620.11	48.48%
October 1, 2007 and after	10,015	59,896,329.75	13.42%
<b>Total</b>	<b>59,409</b>	<b>\$446,463,075.15</b>	<b>100.00%</b>

**D. Distribution by Number of Months Remaining Until Scheduled Maturity \*\***

Number of Months	Number of Loans	Principal Balance	Percent of Principal
0 - 12	46	\$14,286.22	0.00%
13 - 24	361	172,831.10	0.04%
25 - 36	1,026	858,236.55	0.20%
37 - 48	1,720	1,971,216.17	0.45%
49 - 60	1,811	2,770,088.36	0.63%
61 - 72	2,690	4,831,942.49	1.10%
73 - 84	2,494	5,039,270.66	1.15%
85 - 96	3,257	8,550,626.14	1.95%
97 - 108	3,372	10,125,394.35	2.31%
109 - 120	10,600	39,401,844.78	9.00%
121 - 132	9,360	39,030,061.35	8.91%
133 - 144	2,297	16,531,959.29	3.78%
145 - 156	1,428	11,161,668.55	2.55%
157 - 168	1,277	11,274,789.88	2.57%
169 - 180	2,341	23,048,244.57	5.26%
181 - 192	2,463	30,880,770.53	7.05%
193 - 204	1,877	24,358,542.17	5.56%
205 - 216	1,368	18,776,794.24	4.29%
217 - 228	1,158	17,333,108.26	3.96%
229 - 240	1,705	28,173,059.22	6.43%
241 - 252	832	17,680,024.55	4.04%
253 - 264	710	14,122,352.49	3.23%
265 - 276	678	11,525,607.55	2.63%
277 - 288	750	12,085,210.95	2.76%
289 - 300	1,480	28,663,326.61	6.55%
Greater than 300	1,576	59,482,771.32	13.58%
<b>Total</b>	<b>58,677</b>	<b>\$437,864,028.35</b>	<b>100.00%</b>

\* Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 12,007 loans for the current period.

\*\* As of the date of this data, excludes loans for which the borrower is repaying under an Income-Based Repayment Schedule. For the current period, these loans total \$8,599,046.80 and represent \$2.02 % of the total loans currently in repayment.

**XII. Collateral Tables as of 12/31/2010 \* (continued from previous page)****E. Distribution by Date of First Disbursement  
(Dates Correspond to Changes in Guaranty Percentage)**

<b>Disbursement Date</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>Percent of Principal</b>
Prior to October 1, 1993	63	\$90,335.12	0.02%
October 1, 1993 to June 30, 2006	34,545	219,699,026.32	49.21%
July 1, 2006 and after	24,801	226,673,713.71	50.77%
<b>Total</b>	<b>59,409</b>	<b>\$446,463,075.15</b>	<b>100.00%</b>

**F. Distribution by Current Balance**

<b>Principal Balance</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>Percent of Principal</b>
\$0 to \$4,999	34,254	\$72,157,084.75	16.16%
\$5,000 to \$9,999	10,457	74,677,846.37	16.73%
\$10,000 to \$14,999	5,913	73,036,888.42	16.36%
\$15,000 to \$19,999	3,453	59,635,990.58	13.36%
\$20,000 to \$24,999	2,091	46,469,485.26	10.41%
\$25,000 to \$29,999	1,283	35,045,203.72	7.85%
\$30,000 to \$34,999	707	22,775,806.27	5.10%
\$35,000 to \$39,999	407	15,149,896.91	3.39%
\$40,000 to \$44,999	253	10,663,613.26	2.39%
\$45,000 to \$49,999	166	7,843,019.66	1.76%
\$50,000 to \$54,999	110	5,751,897.38	1.29%
\$55,000 to \$59,999	79	4,537,708.14	1.02%
\$60,000 to \$64,999	59	3,668,232.12	0.82%
\$65,000 to \$69,999	41	2,772,898.58	0.62%
\$70,000 to \$74,999	34	2,457,866.57	0.55%
\$75,000 and Above	102	9,819,637.16	2.20%
<b>Total</b>	<b>59,409</b>	<b>\$446,463,075.15</b>	<b>100.00%</b>

\* Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 12,007 loans for the current period.

**XII. Collateral Tables as of 12/31/2010 \* (continued from previous page)****G. Distribution by Guaranty Agency**

<b>Guaranty Agency</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>Percent of Principal</b>
NCSEAA	59,409	\$446,463,075.15	100.00%

**H. Distribution by SAP Interest Rate Index \*\***

<b>SAP Interest Rate</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>Percent of Principal</b>
90 Day CP Index	58,253	\$444,349,079.24	99.53%
91 Day T-Bill Index	1,156	2,113,995.91	0.47%
<b>Total</b>	<u>59,409</u>	<u>\$446,463,075.15</u>	<u>100.00%</u>

\*\* \$33,174 not eligible for SAP.

**I. Distribution by Days Delinquent**

<b>Days Delinquent</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>Percent of Principal</b>
0 to 30	54,586	\$413,388,104.13	92.59%
31 to 60	1,894	13,638,087.70	3.05%
61 to 90	956	7,317,067.65	1.64%
91 to 120	630	4,232,681.75	0.95%
121 and above	1,343	7,887,133.92	1.77%
<b>Total</b>	<u>59,409</u>	<u>\$446,463,075.15</u>	<u>100.00%</u>

\*Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 12,007 loans for the current period.

**XIII. Optional Redemption Information as of 12/31/2010**

<b>Current Pool Balance</b>	<b>Initial Pool Balance</b>	<b>%</b>
\$449,014,489.87	\$459,040,159.93	97.82%
<b>10 % or Less - Qualify for Optional Redemption</b>		<b>N</b>

**XIV. 2010-1 Series Interest Rates for Next Distribution Date**

Next Distribution Date                    4/25/2011  
 First Date in Accrual Period            1/25/2011  
 Last Date in Accrual Period            4/24/2011  
 Days in Accrual Period                    90

<b>CUSIP</b>	<b>Rate Type</b>	<b>Spread</b>	<b>Index Rate</b>	<b>Coupon Rate</b>
658262FX3	LIBOR	0.90%	0.30313%	1.20313%

**XV. Items to Note**

Note: Loan-level data relating to the Financed Student Loans, including all material loan characteristics, in a format determined by the Authority or the Servicer will be made available to Noteholders quarterly upon email request directed to the Authority at [investor\\_relations@ncseaa.edu](mailto:investor_relations@ncseaa.edu).