

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2010-1 Series Quarterly Report

Distribution Date: April 25, 2012

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I. Principal Parties to the Transaction

Issuer	North Carolina State Education Assistance Authority
Servicer	College Foundation, Inc. Services, administers and makes collections with respect to the Financed Student Loans. The Servicer is compensated quarterly for these services.
Trustee, Paying Agent and Registrar	The Bank of New York Mellon Trust Company, N.A. 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.
Backup Servicer	Nelnet Servicing, LLC Assumes servicing of the Financed Student Loans upon the occurrence of a 'Servicer Transfer Trigger'.

II. Explanations, Definitions, Abbreviations

Pool Balance	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.
Adjusted Pool Balance	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.
Principal Distribution Amount	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.
Record Date	With respect to any principal or interest to be paid on a Distribution Date, the Business Day prior to the Distribution Date.
CPR	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.
Ending Balance Factor	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.

III. Trust Parameters

A. Student Loan Portfolio Characteristics

	12/31/2011	Activity	3/31/2012
i. Portfolio Principal Balance	\$412,678,463.56	-\$10,199,964.26	\$402,478,499.30
ii. Accrued Interest to be Capitalized	2,080,052.12		2,114,684.87
iii. Pool Balance (III.A.i + IIIA.ii)	\$414,758,515.68		\$404,593,184.17
iv. Borrower Accrued Interest	\$3,849,904.30		\$3,876,723.28
v. Weighted Average Coupon (WAC) - Gross	4.87%		4.87%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.25%		4.24%
vii. Weighted Average Payments Made	40		42
viii. Weighted Average Remaining Months to Maturity *	203		202
ix. Number of Loans	55,299		53,949
x. Number of Borrowers	34,431		33,558
xi. Average Borrower Indebtedness	\$11,985.66		\$11,993.51

B. Debt Characteristics

Accrual Period:		Collection Period:		Record Date	
First Date in Accrual Period	1/25/2012	First Date in Collection Period	1/01/2012	Distribution Date	4/24/2012
Last Date in Accrual Period	4/24/2012	Last Date in Collection Period	3/31/2012		4/25/2012
Days in Accrual Period	91				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	1/25/2012	Interest Due	4/25/2012
A-1 Notes	658262FX3	LIBOR	0.90%	0.56010%	1.46010%	7/25/2041	\$390,918,739.13	\$1,442,806.14	\$380,726,945.16

* 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 \$16,987,731.80 and represent 4.23 % of the total loans currently in repayment. For the current period, these loans total \$19,711,200.24 and represent 5.03 % 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		3/31/2012
i.	Student Loan Principal Balance	\$402,478,499.30
ii.	Borrower Accrued Interest	3,876,723.28
iii.	Accrued Interest Subsidy	435,680.66
iv.	Value of Debt Service Reserve Fund	1,036,896.29
v.	Value of Capitalized Interest Fund	0.00
vi.	Value of Collection Fund	13,813,543.51
vii.	Total Assets	\$421,641,343.04
viii.	Notes Outstanding	\$390,918,739.13
ix.	Note Accrued Interest	1,062,285.84
x.	Other Liabilities	2,407,173.50
xi.	Total Liabilities	\$394,388,198.47
D. Parity Percentage as of the Distribution Date		1/25/2012
		4/25/2012
i.	Pool Balance as of the end of the Collection Period	\$414,758,515.68
ii.	Value of Debt Service Reserve Fund after Withdrawals	1,036,893.31
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00
iv.	Adjusted Pool Balance	\$415,795,408.99
v.	Notes Outstanding after distributions	\$390,918,739.13
vi.	Parity Percentage (III.D.iv / III.D.v)	106.36%
		106.53%
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	9,450,093.53
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)	\$466,015,156.80
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$2,014,151.42
v.	Cumulative Principal Balance of Defaulted Student Loans	\$8,813,923.84
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)	1.89%
B. Student Loan Recovery		
i.	Default Claims Principal Balance Reimbursed During Period	\$2,014,151.42
ii.	Principal Balance of Loans Having a Claim Paid During Period	2,049,953.41
iii.	Cumulative Default Claims Principal Balance Reimbursed	8,813,923.84
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	8,931,366.71
v.	Cumulative Principal Reimbursement Rate (IV.B.iii / IV.B.iv)	98.69%
C. Claim Rejects		
i.	Principal of Default Claims Rejected During Period	\$0.00
ii.	Cumulative Principal of Default Claims Rejected	0.00
iii.	Cumulative Gross Reject Rate (IV.C.ii / IV.A.v)	0.00%

V. Transactions for the Time Period

1/01/2012 - 3/31/2012

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$6,610,373.68
ii. Principal Collections from Guaranty Agency	2,014,151.42
iii. Principal Repurchases/Reimbursements by Servicer	-84,878.93
iv. Paydown due to Loan Consolidation	2,847,204.94
v. Other System Adjustments	0.00
vi. Total Principal Collections	<u>\$11,386,851.11</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$35,801.99
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	1,579.06
iv. Interest Capitalized into Principal During Collection Period	-1,224,267.90
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	<u>-\$1,186,886.85</u>
C. Student Loan Principal Additions	
i. Reissues of Financed Student Loans	\$0.00
D. Total Student Loan Principal Activity (V.A.vi + V.B.vi + V.C.i)	<u>\$10,199,964.26</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$2,508,474.99
ii. Interest Claims Received from Guaranty Agency	74,825.08
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	32,807.72
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	<u>\$2,616,107.79</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$1,869.27
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	1,224,267.90
iv. Other Adjustments	0.20
v. Total Non-Cash Interest Adjustments	<u>\$1,226,137.37</u>
G. Total Student Loan Interest Activity (V.E.ix + V.F.v)	<u>\$3,842,245.16</u>
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$2,080,052.12
ii. Interest Capitalized into Principal during Collection Period (V.B.iv)	-1,224,267.90
iii. Change in Interest Expected to be Capitalized	1,258,900.65
iv. Interest Expected to be Capitalized - Ending	<u>\$2,114,684.87</u>

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%
3/31/2011	\$439,212,970.01	4.84%	3.69%	\$5,478,367.80	\$320,068,976.01	\$310,891,968.68	7.39%
6/30/2011	\$430,225,967.07	4.27%	3.89%	\$4,717,108.91	\$307,816,060.27	\$299,570,326.05	6.57%
9/30/2011	\$422,951,363.22	2.84%	3.69%	\$3,055,500.00	\$308,970,060.14	\$301,625,780.03	5.38%
12/31/2011	\$414,758,515.68	3.75%	3.72%	\$3,984,162.52	\$300,383,963.97	\$293,142,866.75	5.51%
3/31/2012	\$404,592,984.17	5.72%	4.08%	\$6,006,109.65	\$313,894,177.58	\$304,406,325.68	7.77%

Note: Includes both voluntary prepayments and default reimbursements of principal.

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

1/01/2012 - 3/31/2012

A. Debt Service Reserve Fund Reconciliation		
i. Balance on Prior Distribution Date	1/25/2012	\$1,036,896.29
ii. Draws Due to Liquidity Needs		0.00
iii. Debt Service Reserve Fund Requirement		1,011,482.96
iv. Releases or Replenishments in Waterfall Process		-25,413.33
v. Balance on Current Distribution Date		\$1,011,482.96
B. Capitalized Interest Fund Reconciliation		
i. Balance on Prior Distribution Date	1/25/2012	\$0.00
ii. Draws Due to Liquidity Needs		0.00
iii. Maximum Amount in Step-down Schedule		0.00
iv. Releases in Waterfall Process		0.00
v. Balance on Current Distribution Date		\$0.00
C. Collection Fund Reconciliation		
i. Beginning Balance		\$0.00
ii. Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement		25,413.33
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		14,002,958.90
vii. Interest Earned on Investment Obligations and Deposited During the Collection Period		500.97
viii. Less Funds Previously Transferred		0.00
ix. Available Funds		\$14,028,873.20
D. Funds Remitted During Collection Period: Department Reserve Fund		
i. Negative Special Allowance		\$1,929,167.79
ii. Interest Subsidy		-464,626.97
iii. Special Allowance		-21,913.59
iv. Consolidation Loan Rebate Fee		610,238.88
v. Other		0.00
vi. Total		\$2,052,866.11
E. Funds Remitted During Collection Period: Operating Fund		
i. Servicing Fees		\$416,406.98
ii. Trustee Fees		0.00
iii. Administrator Fees		0.00
iv. Other		0.00
v. Total		\$416,406.98

VIII. Distributions

A. Waterfall Summary

			Remaining Funds Balance
Total	Available Funds for Distribution (VII.C.ix)		\$14,028,873.20
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$2,002,866.11	\$12,026,007.09
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$391,406.98	\$11,634,600.11
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.	\$1,442,806.14	\$10,191,793.97
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	\$10,191,793.97
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 106.53%.	\$10,191,793.97	\$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	\$1,442,806.14	\$1,442,806.14	\$10,191,793.97	\$11,634,600.11

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

C. Note Principal Balances

	1/25/2012	Principal Paid	4/25/2012
i. A-1 Notes	\$390,918,739.13	\$10,191,793.97	\$380,726,945.16
A-1 Notes Ending Balance Factor	0.892508537	0.023268936	0.869239601

IX. Portfolio Characteristics as of 3/31/2012 **
A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	12/31/2011	3/31/2012	12/31/2011	3/31/2012	12/31/2011	3/31/2012	12/31/2011	3/31/2012	12/31/2011	3/31/2012
Interim:										
In School										
Subsidized Loans	1,740	1,640	\$3,672,870.37	\$3,440,170.64	0.89%	0.85%	148	145	0	0
Unsubsidized Loans	1,641	1,568	4,357,085.67	4,073,592.05	1.06%	1.01%	146	144	0	0
Grace:										
Subsidized Loans	449	360	1,074,791.29	789,076.04	0.26%	0.20%	124	123	0	0
Unsubsidized Loans	519	379	1,375,466.23	1,039,120.07	0.33%	0.26%	124	123	0	0
Total Interim	4,349	3,947	\$10,480,213.56	\$9,341,958.80	2.54%	2.32%	141	140	0	0
Repayment:										
First Year of Repayment	6,292	5,278	\$37,320,617.46	\$30,753,390.42	9.04%	7.64%	194	194	7	8
Second Year of Repayment	3,672	3,700	31,556,661.54	30,722,447.15	7.65%	7.63%	219	213	18	18
Third Year of Repayment	3,546	3,303	30,557,608.01	28,599,782.61	7.40%	7.11%	216	219	31	31
More than 3 years of repayment	25,770	25,658	213,443,675.10	213,756,338.01	51.72%	53.11%	198	197	60	62
	39,280	37,939	312,878,562.11	303,831,958.19	75.82%	75.49%	201	200	47	49
Deferment:										
Subsidized Loans	4,159	4,318	27,749,227.91	27,895,815.54	6.72%	6.93%	219	215	19	19
Unsubsidized Loans	3,601	3,738	28,836,975.27	28,763,582.70	6.99%	7.15%	228	224	19	20
Forbearance										
Subsidized Loans	1,972	1,977	13,970,417.38	13,928,834.98	3.39%	3.46%	206	206	22	22
Unsubsidized Loans	1,786	1,811	17,747,451.86	17,493,810.09	4.30%	4.35%	217	215	23	23
Total Repayment	50,798	49,783	\$401,182,634.53	\$391,914,001.50	97.21%	97.38%	205	204	41	43
Claims in Progress	152	219	\$1,015,615.47	\$1,222,539.00	0.25%	0.30%	193	173	24	28
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	55,299	53,949	\$412,678,463.56	\$402,478,499.30	100.00%	100.00%	203	202	40	42

* 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 11,441 loans for the prior period and 11,264 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 \$16,987,731.80 and represent 4.23 % of the total loans currently in repayment. For the current period, these loans total \$19,711,200.24 and represent 5.03 % of the total loans currently in repayment.

IX. Portfolio Characteristics as of 3/31/2012**B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$7,513,762.69	1.87%	24
Grace	1,828,196.11	0.45%	3
Deferment	56,659,398.24	14.08%	15
Forbearance	31,422,645.07	7.81%	3
Repayment	303,831,958.19	75.49%	200
Claims	1,222,539.00	0.30%	N/A
Total	\$402,478,499.30	100.00%	154

* Includes grace 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 \$19,711,200.24 and represent 5.03% of the total loans currently in repayment.

X. Portfolio Characteristics by Loan and School Type as of 3/31/2012 **

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	14,248	\$30,682,129.59	7.62%
Unsubsidized Stafford Loans	11,711	31,471,132.21	7.82%
Subsidized Consolidation Loans	13,145	147,926,079.94	36.75%
Unsubsidized Consolidation Loans	14,738	191,296,812.81	47.53%
SLS Loans	5	8,188.17	0.00%
PLUS Loans - Parent	56	292,340.35	0.07%
PLUS Loans - Graduate/Professional	46	801,816.23	0.20%
Total	53,949	\$402,478,499.30	100.00%
School Type			
Four Year	46,573	\$373,013,701.23	92.68%
Two Year	4,389	13,727,262.47	3.41%
For Profit	2,572	9,590,030.01	2.38%
Out of Country/Unknown	415	6,147,505.59	1.53%
Total	53,949	\$402,478,499.30	100.00%

** 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 11,264 loans for the current period.

XI. Servicer Totals as of 3/31/2012

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$402,478,499.30	100.00%

XII. Collateral Tables as of 3/31/2012 *

A. Distribution by Borrower Interest Rate Type

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	35,206	\$360,581,216.11	89.59%
Variable Rate	18,743	41,897,283.19	10.41%
Total	53,949	\$402,478,499.30	100.00%

B. Distribution by Borrower Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent of Principal
Less than 2.00%	9,707	\$48,113,795.99	11.95%
2.00% to 2.9999%	15,854	78,061,416.36	19.40%
3.00% to 3.9999%	4,330	48,726,864.21	12.11%
4.00% to 4.9999%	7,626	84,559,777.77	21.01%
5.00% to 5.9999%	7,512	63,180,853.10	15.70%
6.00% to 6.9999%	6,699	45,265,504.02	11.25%
7.00% or greater	2,221	34,570,287.85	8.59%
Total	53,949	\$402,478,499.30	100.00%

**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, 2006	27,000	\$150,806,794.75	37.47%
April 1, 2006 - September 30, 2007	17,592	196,173,408.46	48.74%
October 1, 2007 and after	9,357	55,498,296.09	13.79%
Total	53,949	\$402,478,499.30	100.00%

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

Number of Months	Number of Loans	Principal Balance	Percent of Principal
0 - 12	170	\$38,739.05	0.01%
13 - 24	767	327,932.57	0.09%
25 - 36	1,225	933,866.77	0.24%
37 - 48	1,445	1,604,452.27	0.42%
49 - 60	2,152	3,103,239.71	0.81%
61 - 72	2,016	3,413,019.94	0.89%
73 - 84	2,506	5,710,838.31	1.49%
85 - 96	2,223	6,123,538.94	1.60%
97 - 108	3,921	14,660,695.28	3.83%
109 - 120	8,587	36,002,698.38	9.41%
121 - 132	4,799	20,730,019.61	5.42%
133 - 144	2,917	13,320,287.17	3.48%
145 - 156	1,961	10,743,542.72	2.81%
157 - 168	2,416	19,985,258.95	5.22%
169 - 180	3,112	32,287,884.65	8.44%
181 - 192	1,738	19,811,461.58	5.18%
193 - 204	1,134	13,998,259.17	3.66%
205 - 216	831	11,315,058.27	2.96%
217 - 228	1,276	21,240,382.56	5.55%
229 - 240	1,431	25,629,776.12	6.70%
241 - 252	789	13,731,759.23	3.59%
253 - 264	657	10,363,618.23	2.71%
265 - 276	653	10,111,604.07	2.64%
277 - 288	1,032	20,615,986.98	5.39%
289 - 300	1,158	24,292,253.80	6.35%
Greater than 300	1,272	42,671,124.73	11.15%
Total	52,188	\$382,767,299.06	100.00%

* 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 11,264 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 \$19, 711,200.24 and represent 5.03 % of the total loans currently in repayment.

XII. Collateral Tables as of 3/31/2012 * (continued from previous page)**E. Distribution by Date of First Disbursement
(Dates Correspond to Changes in Guaranty Percentage)**

Disbursement Date	Number of Loans	Principal Balance	Percent of Principal
Prior to October 1, 1993	38	\$61,149.98	0.02%
October 1, 1993 to June 30, 2006	30,831	195,166,874.67	48.49%
July 1, 2006 and after	23,080	207,250,474.65	51.49%
Total	53,949	\$402,478,499.30	100.00%

F. Distribution by Current Balance

Principal Balance	Number of Loans	Principal Balance	Percent of Principal
\$0 to \$4,999	31,169	\$63,897,188.27	15.88%
\$5,000 to \$9,999	9,613	68,568,081.87	17.04%
\$10,000 to \$14,999	5,237	64,389,867.52	16.00%
\$15,000 to \$19,999	3,107	53,682,198.37	13.34%
\$20,000 to \$24,999	1,856	41,278,637.64	10.26%
\$25,000 to \$29,999	1,183	32,243,668.55	8.01%
\$30,000 to \$34,999	638	20,595,652.67	5.12%
\$35,000 to \$39,999	371	13,857,578.85	3.44%
\$40,000 to \$44,999	229	9,691,957.89	2.41%
\$45,000 to \$49,999	159	7,529,396.76	1.87%
\$50,000 to \$54,999	87	4,556,412.61	1.13%
\$55,000 to \$59,999	84	4,780,826.12	1.19%
\$60,000 to \$64,999	42	2,612,976.86	0.65%
\$65,000 to \$69,999	34	2,297,584.90	0.57%
\$70,000 to \$74,999	43	3,097,485.90	0.77%
\$75,000 and Above	97	9,398,984.52	2.34%
Total	53,949	\$402,478,499.30	100.00%

* 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 11,264 loans for the current period.

XII. Collateral Tables as of 3/31/2012 * (continued from previous page)

G. Distribution by Guaranty Agency

Guaranty Agency	Number of Loans	Principal Balance	Percent of Principal
NCSEAA	53,949	\$402,478,499.30	100.00%

H. Distribution by SAP Interest Rate Index **

SAP Interest Rate	Wtd Avg Margin	Number of Loans	Principal Balance	Percent of Principal
90 Day CP Index	2.53%	53,057	\$400,828,938.16	99.59%
91 Day T-Bill Index	2.85%	892	1,649,561.14	0.41%
Total	2.53%	53,949	\$402,478,499.30	100.00%

** \$29,576 not eligible for SAP.

I. Distribution by Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
0 to 30	48,529	\$366,902,685.14	91.16%
31 to 60	1,335	9,750,821.40	2.42%
61 to 90	1,025	7,517,345.70	1.87%
91 to 120	1,237	6,499,013.79	1.61%
121 and above	1,823	11,808,633.27	2.93%
Total	53,949	\$402,478,499.30	100.00%

*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 11,264 loans for the current period.

XIII. Optional Redemption Information as of 3/31/2012

Current Pool Balance	Initial Pool Balance	%
\$404,593,184.17	\$459,040,159.93	88.14%
10 % or Less - Qualify for Optional Redemption		N

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

Next Distribution Date 7/25/2012
 First Date in Accrual Period 4/25/2012
 Last Date in Accrual Period 7/24/2012
 Days in Accrual Period 91

CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
658262FX3	LIBOR	0.90%	0.46565%	1.36565%

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.