

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2010-1 Series Quarterly Report

Distribution Date: January 26, 2015

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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

	9/30/2014	Activity	12/31/2014
i. Portfolio Principal Balance	\$308,338,722.25	-\$8,442,176.67	\$299,896,545.58
ii. Accrued Interest to be Capitalized	1,349,546.72		1,216,763.88
iii. Pool Balance (III.A.i + IIIA.ii)	\$309,688,268.97		\$301,113,309.46
iv. Borrower Accrued Interest	\$3,092,682.17		\$3,043,006.28
v. Weighted Average Coupon (WAC) - Gross	4.95%		4.95%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.25%		4.26%
vii. Weighted Average Payments Made	61		63
viii. Weighted Average Remaining Months to Maturity *	189		188
ix. Number of Loans	40,003		38,764
x. Number of Borrowers	24,694		23,888
xi. Average Borrower Indebtedness	\$12,486.38		\$12,554.27

B. Debt Characteristics

Accrual Period:		Collection Period:		Record Date	1/23/2015
First Date in Accrual Period	10/27/2014	First Date in Collection Period	10/01/2014	Distribution Date	1/26/2015
Last Date in Accrual Period	1/25/2015	Last Date in Collection Period	12/31/2014		
Days in Accrual Period	91				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	10/27/2014	Interest Due	1/26/2015
A-1 Notes	658262FX3	LIBOR	0.90%	0.23360%	1.13360%	7/25/2041	\$288,603,461.18	\$826,990.01	\$280,330,644.34

* 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 \$39,405,471.99 and represent 12.86 % of the total loans currently in repayment. For the current period, these loans total \$40,758,856.91 and represent 13.66 % 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		12/31/2014
i.	Student Loan Principal Balance	\$299,896,545.58
ii.	Borrower Accrued Interest	3,043,006.28
iii.	Accrued Interest Subsidy	242,472.67
iv.	Value of Debt Service Reserve Fund	774,220.67
v.	Value of Capitalized Interest Fund	0.00
vi.	Value of Collection Fund	11,393,400.27
vii.	Total Assets	\$315,349,645.47
viii.	Notes Outstanding	\$288,603,461.18
ix.	Note Accrued Interest	599,794.95
x.	Other Liabilities	2,149,276.15
xi.	Total Liabilities	\$291,352,532.28
D. Parity Percentage as of the Distribution Date		10/27/2014
		1/26/2015
i.	Pool Balance as of the end of the Collection Period	\$309,688,268.97
ii.	Value of Debt Service Reserve Fund after Withdrawals	774,220.67
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00
iv.	Adjusted Pool Balance	\$310,462,489.64
v.	Notes Outstanding after distributions	\$288,603,461.18
vi.	Parity Percentage (III.D.iv / III.D.v)	107.57%
IV. Student Loan Default Summary		
A. Student Loan Defaults		
i.	Principal Balance of Student Loans Upon Transfer into Trust Estate	\$456,565,083.27
ii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate	22,757,856.41
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)	\$479,322,939.68
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$1,190,234.15
v.	Cumulative Principal Balance of Defaulted Student Loans	\$27,568,985.75
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)	5.75%
B. Student Loan Recovery		
i.	Default Claims Principal Balance Reimbursed During Period	\$1,190,234.15
ii.	Principal Balance of Loans Having a Claim Paid During Period	1,203,186.87
iii.	Cumulative Default Claims Principal Balance Reimbursed	27,568,985.75
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	28,011,167.10
v.	Cumulative Principal Reimbursement Rate (IV.B.iii / IV.B.iv)	98.42%
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

10/01/2014 - 12/31/2014

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$6,097,672.49
ii. Principal Collections from Guaranty Agency	1,190,234.15
iii. Principal Repurchases/Reimbursements by Servicer	-233,031.08
iv. Paydown due to Loan Consolidation	2,515,962.45
v. Other System Adjustments	0.00
vi. Total Principal Collections	\$9,570,838.01
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$12,952.72
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	0.00
iv. Interest Capitalized into Principal During Collection Period	-1,141,614.06
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	-\$1,128,661.34
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)	\$8,442,176.67
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$1,840,642.05
ii. Interest Claims Received from Guaranty Agency	36,966.94
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	32,070.64
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	\$1,909,679.63
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$701.16
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	1,141,614.06
iv. Other Adjustments	0.00
v. Total Non-Cash Interest Adjustments	\$1,142,315.22
G. Total Student Loan Interest Activity (V.E.ix + V.F.v)	\$3,051,994.85
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$1,349,546.72
ii. Interest Capitalized into Principal during Collection Period (V.B.iv)	-1,141,614.06
iii. Change in Interest Expected to be Capitalized	1,008,831.22
iv. Interest Expected to be Capitalized - Ending	\$1,216,763.88

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%
6/30/2012	\$391,252,935.35	8.92%	4.80%	\$9,246,980.18	\$305,054,497.19	\$294,164,409.02	9.80%
9/30/2012	\$374,683,892.29	12.37%	5.78%	\$12,579,911.02	\$299,856,952.51	\$286,932,378.41	12.52%
12/31/2012	\$365,262,551.63	5.85%	5.81%	\$5,548,009.35	\$282,757,697.64	\$274,260,157.13	7.64%
3/31/2013	\$356,390,989.01	5.50%	5.82%	\$5,072,796.40	\$285,501,982.90	\$276,980,127.78	7.49%
6/30/2013	\$348,930,279.34	4.17%	5.72%	\$3,731,672.65	\$277,508,977.57	\$270,134,485.91	6.21%
9/30/2013	\$341,282,321.66	4.52%	5.67%	\$3,971,336.72	\$273,546,681.55	\$266,027,411.02	6.48%
12/31/2013	\$333,486,882.92	4.86%	5.65%	\$4,177,307.80	\$266,001,554.13	\$258,521,506.78	6.75%
3/31/2014	\$325,993,925.79	4.65%	5.60%	\$3,907,143.09	\$265,309,005.38	\$257,497,223.72	7.18%
6/30/2014	\$318,125,030.96	5.28%	5.63%	\$4,341,775.45	\$255,192,865.31	\$247,443,420.39	7.47%
9/30/2014	\$309,688,268.97	6.14%	5.68%	\$4,945,216.75	\$255,615,913.81	\$247,420,789.47	8.09%
12/31/2014	\$301,113,309.46	6.56%	5.78%	\$5,154,467.15	\$246,852,366.65	\$239,073,199.85	7.85%

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

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

10/01/2014 - 12/31/2014

A. Debt Service Reserve Fund Reconciliation		
i. Balance on Prior Distribution Date	10/27/2014	\$774,220.67
ii. Draws Due to Liquidity Needs		0.00
iii. Debt Service Reserve Fund Requirement		752,783.27
iv. Releases or Replenishments in Waterfall Process		-21,437.40
v. Balance on Current Distribution Date		\$752,783.27
B. Capitalized Interest Fund Reconciliation		
i. Balance on Prior Distribution Date	10/27/2014	\$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		21,437.40
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		11,480,517.64
vii. Interest Earned on Investment Obligations and Deposited During the Collection Period		157.61
viii. Less Funds Previously Transferred		0.00
ix. Available Funds		\$11,502,112.65
D. Funds Remitted During Collection Period: Department Reserve Fund		
i. Negative Special Allowance		\$1,489,241.91
ii. Interest Subsidy		-258,823.62
iii. Special Allowance		-15,086.89
iv. Consolidation Loan Rebate Fee		702,392.19
v. Other		0.00
vi. Total		\$1,917,723.59
E. Funds Remitted During Collection Period: Operating Fund		
i. Servicing Fees		\$507,477.68
ii. Trustee Fees		0.00
iii. Administrator Fees		18,004.53
iv. Other		20,000.00
v. Total		\$545,482.21

VIII. Distributions

A. Waterfall Summary

			Remaining Funds Balance
Total	Available Funds for Distribution (VII.C.ix)		\$11,502,112.65
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$1,868,723.59	\$9,633,389.06
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$533,582.21	\$9,099,806.85
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.	\$826,990.01	\$8,272,816.84
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	\$8,272,816.84
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 107.68%.	\$8,272,816.84	\$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	\$826,990.01	\$826,990.01	\$8,272,816.84	\$9,099,806.85

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

C. Note Principal Balances

	10/27/2014	Principal Paid	1/26/2015
i. A-1 Notes	\$288,603,461.18	\$8,272,816.84	\$280,330,644.34
A-1 Notes Ending Balance Factor	0.658912012	0.018887710	0.640024302

IX. Portfolio Characteristics as of 12/31/2014 *
A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014
Interim:										
In School										
Subsidized Loans	194	147	\$384,369.95	\$296,236.71	0.12%	0.10%	146	148	0	0
Unsubsidized Loans	184	144	372,818.95	297,814.22	0.12%	0.10%	147	148	0	0
Grace:										
Subsidized Loans	139	83	237,801.19	153,927.96	0.08%	0.05%	123	124	0	0
Unsubsidized Loans	138	72	313,171.56	154,243.46	0.10%	0.05%	123	124	0	0
Total Interim	655	446	\$1,308,161.65	\$902,222.35	0.42%	0.30%	137	140	0	0
Repayment:										
First Year of Repayment	2,568	2,681	\$12,571,269.09	\$13,135,600.59	4.08%	4.38%	178	174	8	8
Second Year of Repayment	2,646	2,590	19,941,824.72	19,661,124.94	6.47%	6.56%	204	207	18	18
Third Year of Repayment	2,092	2,049	17,293,793.22	16,948,406.08	5.61%	5.65%	204	202	31	30
More than 3 years of repayment	23,536	23,552	196,343,452.03	195,965,137.92	63.68%	65.34%	184	182	82	83
	30,842	30,872	246,150,339.06	245,710,269.53	79.83%	81.93%	186	184	69	70
Deferment:										
Subsidized Loans	2,406	2,194	14,704,053.17	13,256,256.95	4.77%	4.42%	210	209	29	30
Unsubsidized Loans	2,077	1,847	15,608,288.37	13,816,147.01	5.06%	4.61%	218	217	31	31
Forbearance										
Subsidized Loans	2,062	1,730	13,652,653.46	11,670,255.53	4.43%	3.89%	193	192	33	34
Unsubsidized Loans	1,839	1,581	16,213,198.95	13,974,235.72	5.26%	4.66%	203	202	33	35
Total Repayment	39,226	38,224	\$306,328,533.01	\$298,427,164.74	99.35%	99.51%	190	188	62	64
Claims in Progress	122	94	\$702,027.59	\$567,158.49	0.23%	0.19%	177	174	31	36
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	40,003	38,764	\$308,338,722.25	\$299,896,545.58	100.00%	100.00%	189	188	61	63

* 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 9,489 loans for the prior period and 9,329 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 \$39,405,471.99 and represent 12.86 % of the total loans currently in repayment. For the current period, these loans total \$40,758,856.91 and represent 13.66 % of the total loans currently in repayment.

IX. Portfolio Characteristics as of 12/31/2014**B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$594,050.93	0.20%	28
Grace	308,171.42	0.10%	4
Deferment	27,072,403.96	9.03%	20
Forbearance	25,644,491.25	8.55%	3
Repayment	245,710,269.53	81.93%	184
Claims	567,158.49	0.19%	N/A
Total	\$299,896,545.58	100.00%	153

* 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 \$40,758,856.91 and represent 13.66 % of the total loans currently in repayment.

X. Portfolio Characteristics by Loan and School Type as of 12/31/2014 **

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	8,720	\$18,354,513.62	6.12%
Unsubsidized Stafford Loans	7,096	20,089,446.87	6.70%
Subsidized Consolidation Loans	10,817	113,224,639.18	37.76%
Unsubsidized Consolidation Loans	12,062	147,585,216.00	49.21%
SLS Loans	5	8,258.69	0.00%
PLUS Loans - Parent	41	219,720.63	0.07%
PLUS Loans - Graduate/Professional	23	414,750.59	0.14%
Total	38,764	\$299,896,545.58	100.00%
School Type			
Four Year	33,786	\$278,229,324.54	92.78%
Two Year	2,931	9,922,204.33	3.31%
For Profit	1,711	7,070,688.83	2.36%
Out of Country/Unknown	336	4,674,327.88	1.56%
Total	38,764	\$299,896,545.58	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 9,329 loans for the current period.

XI. Servicer Totals as of 12/31/2014

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$299,896,545.58	100.00%

XII. Collateral Tables as of 12/31/2014 *

A. Distribution by Borrower Interest Rate Type

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	27,939	\$275,408,930.32	91.84%
Variable Rate	10,825	24,487,615.26	8.17%
Total	38,764	\$299,896,545.58	100.00%

B. Distribution by Borrower Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent of Principal
Less than 2.00%	5,991	\$34,566,647.81	11.53%
2.00% to 2.9999%	11,641	58,767,219.19	19.60%
3.00% to 3.9999%	3,413	35,801,359.37	11.94%
4.00% to 4.9999%	5,576	60,681,304.18	20.23%
5.00% to 5.9999%	5,730	48,712,202.51	16.24%
6.00% to 6.9999%	4,686	32,975,159.26	11.00%
7.00% or greater	1,727	28,392,653.26	9.47%
Total	38,764	\$299,896,545.58	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	17,930	\$108,529,698.04	36.19%
April 1, 2006 - September 30, 2007	14,091	148,946,675.75	49.67%
October 1, 2007 and after	6,743	42,420,171.79	14.15%
Total	38,764	\$299,896,545.58	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	81	\$16,039.23	0.01%
13 - 24	839	341,751.13	0.13%
25 - 36	1,029	695,700.62	0.27%
37 - 48	1,549	1,816,435.45	0.70%
49 - 60	1,252	2,079,686.61	0.80%
61 - 72	1,919	4,801,753.72	1.85%
73 - 84	3,270	11,527,079.98	4.45%
85 - 96	2,432	9,347,028.58	3.61%
97 - 108	2,716	10,194,589.56	3.93%
109 - 120	3,862	14,159,039.79	5.46%
121 - 132	2,166	12,239,139.95	4.72%
133 - 144	2,535	19,925,859.04	7.69%
145 - 156	1,629	14,435,842.87	5.57%
157 - 168	1,309	13,346,540.53	5.15%
169 - 180	850	9,427,149.66	3.64%
181 - 192	813	10,595,872.07	4.09%
193 - 204	977	15,414,938.98	5.95%
205 - 216	801	12,559,216.69	4.85%
217 - 228	724	11,069,267.78	4.27%
229 - 240	658	10,366,710.28	4.00%
241 - 252	737	13,375,913.98	5.16%
253 - 264	754	16,427,660.51	6.34%
265 - 276	605	13,486,787.35	5.20%
277 - 288	523	11,037,811.12	4.26%
289 - 300	352	7,440,376.78	2.87%
Greater than 300	335	13,009,496.41	5.02%
Total	34,717	\$259,137,688.67	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 9,329 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 \$40,758,856.91 and represent 13.66 % of the total loans currently in repayment.

XII. Collateral Tables as of 12/31/2014 * (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	19	\$36,637.17	0.01%
October 1, 1993 to June 30, 2006	20,965	140,980,474.85	47.01%
July 1, 2006 and after	17,780	158,879,433.56	52.98%
Total	38,764	\$299,896,545.58	100.00%

F. Distribution by Current Balance

Principal Balance	Number of Loans	Principal Balance	Percent of Principal
\$0 to \$4,999	21,677	\$44,681,280.99	14.90%
\$5,000 to \$9,999	7,404	52,506,817.28	17.51%
\$10,000 to \$14,999	3,776	46,432,734.77	15.48%
\$15,000 to \$19,999	2,207	38,207,750.15	12.74%
\$20,000 to \$24,999	1,442	32,098,171.39	10.70%
\$25,000 to \$29,999	827	22,525,794.15	7.51%
\$30,000 to \$34,999	493	15,874,843.97	5.29%
\$35,000 to \$39,999	294	10,990,615.35	3.66%
\$40,000 to \$44,999	192	8,140,734.59	2.71%
\$45,000 to \$49,999	129	6,114,511.15	2.04%
\$50,000 to \$54,999	93	4,846,692.75	1.62%
\$55,000 to \$59,999	45	2,570,227.52	0.86%
\$60,000 to \$64,999	40	2,498,356.23	0.83%
\$65,000 to \$69,999	27	1,823,113.45	0.61%
\$70,000 to \$74,999	28	2,012,228.72	0.67%
\$75,000 and Above	90	8,572,673.12	2.86%
Total	38,764	\$299,896,545.58	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 9,329 loans for the current period.

XII. Collateral Tables as of 12/31/2014 * (continued from previous page)

G. Distribution by Guaranty Agency

Guaranty Agency	Number of Loans	Principal Balance	Percent of Principal
NCSEAA	38,764	\$299,896,545.58	100.00%

H. Distribution by SAP Interest Rate Index **

SAP Interest Rate	Wtd Avg Margin	Number of Loans	Principal Balance	Percent of Principal
1 Month LIBOR	2.54%	38,281	\$298,883,030.82	99.66%
91 Day T-Bill Index	2.85%	483	1,013,514.76	0.34%
Total	2.54%	38,764	\$299,896,545.58	100.00%

** \$20,796 not eligible for SAP.

I. Distribution by Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
Not in Repayment	7,798	\$53,619,117.56	17.88%
0 to 30	27,288	221,331,873.09	73.80%
31 to 60	1,437	10,397,954.68	3.47%
61 to 90	672	4,699,231.18	1.57%
91 to 120	463	2,925,183.81	0.98%
121 to 150	273	1,681,978.35	0.56%
151 to 180	250	1,585,177.18	0.53%
181 and above	583	3,656,029.73	1.22%
Total	38,764	\$299,896,545.58	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 9,329 loans for the current period.

XIII. Optional Redemption Information as of 12/31/2014

Current Pool Balance	Initial Pool Balance	%
\$301,113,309.46	\$459,040,159.93	65.60%
10 % or Less - Qualify for Optional Redemption		N

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

Next Distribution Date 4/27/2015
First Date in Accrual Period 1/26/2015
Last Date in Accrual Period 4/26/2015
Days in Accrual Period 91

CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
658262FX3	LIBOR	0.90%	0.25610%	1.15610%

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.