

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2010-1 Series Quarterly Report

Distribution Date: July 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

	3/31/2012	Activity	6/30/2012
i. Portfolio Principal Balance	\$402,478,499.30	-\$13,151,072.80	\$389,327,426.50
ii. Accrued Interest to be Capitalized	2,114,684.87		1,925,508.85
iii. Pool Balance (III.A.i + IIIA.ii)	\$404,593,184.17		\$391,252,935.35
iv. Borrower Accrued Interest	\$3,876,723.28		\$3,675,968.36
v. Weighted Average Coupon (WAC) - Gross	4.87%		4.88%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.24%		4.22%
vii. Weighted Average Payments Made	42		44
viii. Weighted Average Remaining Months to Maturity *	202		201
ix. Number of Loans	53,949		52,046
x. Number of Borrowers	33,558		32,361
xi. Average Borrower Indebtedness	\$11,993.51		\$12,030.76

B. Debt Characteristics

Accrual Period:		Collection Period:		Record Date	
First Date in Accrual Period	4/25/2012	First Date in Collection Period	4/01/2012	Distribution Date	7/24/2012
Last Date in Accrual Period	7/24/2012	Last Date in Collection Period	6/30/2012		7/25/2012
Days in Accrual Period	91				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	4/25/2012	Interest Due	7/25/2012
A-1 Notes	658262FX3	LIBOR	0.90%	0.46565%	1.36565%	7/25/2041	\$380,726,945.16	\$1,314,292.15	\$367,844,005.52

* 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 \$19, 711,200.24 and represent 5.03 % of the total loans currently in repayment. For the current period, these loans total \$22,492,647.75 and represent 5.91 % 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		6/30/2012
i.	Student Loan Principal Balance	\$389,327,426.50
ii.	Borrower Accrued Interest	3,675,968.36
iii.	Accrued Interest Subsidy	424,832.11
iv.	Value of Debt Service Reserve Fund	1,011,482.96
v.	Value of Capitalized Interest Fund	0.00
vi.	Value of Collection Fund	16,535,595.19
vii.	Total Assets	\$410,975,305.12
viii.	Notes Outstanding	\$380,726,945.16
ix.	Note Accrued Interest	967,665.65
x.	Other Liabilities	1,968,875.81
xi.	Total Liabilities	\$383,663,486.62
D. Parity Percentage as of the Distribution Date		4/25/2012
		7/25/2012
i.	Pool Balance as of the end of the Collection Period	\$404,593,184.17
ii.	Value of Debt Service Reserve Fund after Withdrawals	1,011,482.96
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00
iv.	Adjusted Pool Balance	\$405,604,667.13
v.	Notes Outstanding after distributions	\$380,726,945.16
vi.	Parity Percentage (III.D.iv / III.D.v)	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	10,773,518.89
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)	\$467,338,582.16
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$2,598,248.27
v.	Cumulative Principal Balance of Defaulted Student Loans	\$11,412,172.11
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)	2.44%
B. Student Loan Recovery		
i.	Default Claims Principal Balance Reimbursed During Period	\$2,598,248.27
ii.	Principal Balance of Loans Having a Claim Paid During Period	2,641,449.35
iii.	Cumulative Default Claims Principal Balance Reimbursed	11,412,172.11
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	11,572,816.06
v.	Cumulative Principal Reimbursement Rate (IV.B.iii / IV.B.iv)	98.61%
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

4/01/2012 - 6/30/2012

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$6,515,094.16
ii. Principal Collections from Guaranty Agency	2,598,248.27
iii. Principal Repurchases/Reimbursements by Servicer	-96,653.52
iv. Paydown due to Loan Consolidation	5,414,524.18
v. Other System Adjustments	0.00
vi. Total Principal Collections	<u>\$14,431,213.09</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$43,201.08
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	83.99
iv. Interest Capitalized into Principal During Collection Period	-1,323,425.36
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	<u>-\$1,280,140.29</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>\$13,151,072.80</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$2,452,109.36
ii. Interest Claims Received from Guaranty Agency	94,550.01
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	76,169.19
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	<u>\$2,622,828.56</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$2,200.84
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	1,323,425.36
iv. Other Adjustments	0.01
v. Total Non-Cash Interest Adjustments	<u>\$1,325,626.21</u>
G. Total Student Loan Interest Activity (V.E.ix + V.F.v)	<u>\$3,948,454.77</u>
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$2,114,684.87
ii. Interest Capitalized into Principal during Collection Period (V.B.iv)	-1,323,425.36
iii. Change in Interest Expected to be Capitalized	1,134,249.34
iv. Interest Expected to be Capitalized - Ending	<u>\$1,925,508.85</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%
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%

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

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

4/01/2012 - 6/30/2012

A. Debt Service Reserve Fund Reconciliation		
i. Balance on Prior Distribution Date	4/25/2012	\$1,011,482.96
ii. Draws Due to Liquidity Needs		0.00
iii. Debt Service Reserve Fund Requirement		978,132.34
iv. Releases or Replenishments in Waterfall Process		-33,350.62
v. Balance on Current Distribution Date		\$978,132.34
B. Capitalized Interest Fund Reconciliation		
i. Balance on Prior Distribution Date	4/25/2012	\$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		33,350.62
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		17,054,041.65
vii. Interest Earned on Investment Obligations and Deposited During the Collection Period		1,506.93
viii. Less Funds Previously Transferred		0.00
ix. Available Funds		\$17,088,899.20
D. Funds Remitted During Collection Period: Department Reserve Fund		
i. Negative Special Allowance		\$1,859,636.43
ii. Interest Subsidy		-435,680.66
iii. Special Allowance		-26,022.24
iv. Consolidation Loan Rebate Fee		1,193,001.98
v. Other		0.00
vi. Total		\$2,590,935.51
E. Funds Remitted During Collection Period: Operating Fund		
i. Servicing Fees		\$407,731.90
ii. Trustee Fees		0.00
iii. Administrator Fees		0.00
iv. Other		0.00
v. Total		\$407,731.90

VIII. Distributions

A. Waterfall Summary

		<u>Remaining Funds Balance</u>
Total	Available Funds for Distribution (VII.C.ix)	\$17,088,899.20
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$2,498,935.51
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$392,731.90
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.	\$1,314,292.15
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
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 106.63%.	\$12,882,939.64
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
vii.	To the Principal Account, any remaining funds available for the payment of principal on the Notes.	\$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	\$1,314,292.15	\$1,314,292.15	\$12,882,939.64	\$14,197,231.79

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

C. Note Principal Balances

	4/25/2012	Principal Paid	7/25/2012
i. A-1 Notes	\$380,726,945.16	\$12,882,939.64	\$367,844,005.52
A-1 Notes Ending Balance Factor	0.869239601	0.029413104	0.839826497

IX. Portfolio Characteristics as of 6/30/2012 **

A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	3/31/2012	6/30/2012	3/31/2012	6/30/2012	3/31/2012	6/30/2012	3/31/2012	6/30/2012	3/31/2012	6/30/2012
Interim:										
In School										
Subsidized Loans	1,640	1,138	\$3,440,170.64	\$2,322,334.61	0.85%	0.60%	145	146	0	0
Unsubsidized Loans	1,568	1,078	4,073,592.05	2,465,377.81	1.01%	0.63%	144	146	0	0
Grace:										
Subsidized Loans	360	555	789,076.04	1,248,118.83	0.20%	0.32%	123	125	0	0
Unsubsidized Loans	379	533	1,039,120.07	1,790,688.70	0.26%	0.46%	123	125	0	0
Total Interim	3,947	3,304	\$9,341,958.80	\$7,826,519.95	2.32%	2.01%	140	138	0	0
Repayment:										
First Year of Repayment	5,278	5,008	\$30,753,390.42	\$28,157,987.03	7.64%	7.23%	194	195	8	7
Second Year of Repayment	3,700	3,777	30,722,447.15	30,739,129.59	7.63%	7.90%	213	210	18	18
Third Year of Repayment	3,303	3,106	28,599,782.61	25,817,838.57	7.11%	6.63%	219	215	31	31
More than 3 years of repayment	25,658	25,771	213,756,338.01	214,080,880.18	53.11%	54.99%	197	196	62	64
	37,939	37,662	303,831,958.19	298,795,835.37	75.49%	76.75%	200	198	49	51
Deferment:										
Subsidized Loans	4,318	3,829	27,895,815.54	24,523,252.93	6.93%	6.30%	215	215	19	21
Unsubsidized Loans	3,738	3,306	28,763,582.70	25,941,638.32	7.15%	6.66%	224	224	20	21
Forbearance										
Subsidized Loans	1,977	1,981	13,928,834.98	14,027,891.42	3.46%	3.60%	206	202	22	24
Unsubsidized Loans	1,811	1,781	17,493,810.09	17,151,171.37	4.35%	4.41%	215	216	23	25
Total Repayment	49,783	48,559	\$391,914,001.50	\$380,439,789.41	97.38%	97.72%	204	202	43	45
Claims in Progress	219	183	\$1,222,539.00	\$1,061,117.14	0.30%	0.27%	173	179	28	22
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	53,949	52,046	\$402,478,499.30	\$389,327,426.50	100.00%	100.00%	202	201	42	44

* 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 prior period and 11,020 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 \$19,711,200.24 and represent 5.03% of the total loans currently in repayment. For the current period, these loans total \$22,492,647.75 and represent 5.91% of the total loans currently in repayment.

IX. Portfolio Characteristics as of 6/30/2012**B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$4,787,712.42	1.23%	26
Grace	3,038,807.53	0.78%	5
Deferment	50,464,891.25	12.96%	16
Forbearance	31,179,062.79	8.01%	3
Repayment	298,795,835.37	76.75%	198
Claims	1,061,117.14	0.27%	N/A
Total	\$389,327,426.50	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 \$22,492,647.75 and represent 5.91 % of the total loans currently in repayment.

X. Portfolio Characteristics by Loan and School Type as of 6/30/2012 **

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	13,530	\$28,766,005.69	7.39%
Unsubsidized Stafford Loans	11,137	29,786,644.56	7.65%
Subsidized Consolidation Loans	12,853	143,454,679.08	36.85%
Unsubsidized Consolidation Loans	14,424	186,253,001.54	47.84%
SLS Loans	5	8,258.69	0.00%
PLUS Loans - Parent	52	278,638.41	0.07%
PLUS Loans - Graduate/Professional	45	780,198.53	0.20%
Total	52,046	\$389,327,426.50	100.00%
School Type			
Four Year	44,965	\$360,846,957.24	92.69%
Two Year	4,221	13,188,608.41	3.39%
For Profit	2,455	9,240,622.76	2.37%
Out of Country/Unknown	405	6,051,238.09	1.55%
Total	52,046	\$389,327,426.50	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 11,020 loans for the current period.

XI. Servicer Totals as of 6/30/2012

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$389,327,426.50	100.00%

XII. Collateral Tables as of 6/30/2012 *

A. Distribution by Borrower Interest Rate Type

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	34,290	\$350,049,741.72	89.91%
Variable Rate	17,756	39,277,684.78	10.09%
Total	52,046	\$389,327,426.50	100.00%

B. Distribution by Borrower Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent of Principal
Less than 2.00%	9,190	\$46,999,793.38	12.07%
2.00% to 2.9999%	15,534	76,120,425.54	19.55%
3.00% to 3.9999%	4,153	46,596,996.58	11.97%
4.00% to 4.9999%	7,378	82,174,147.57	21.11%
5.00% to 5.9999%	7,246	60,942,533.81	15.65%
6.00% to 6.9999%	6,400	43,019,592.83	11.05%
7.00% or greater	2,145	33,473,936.79	8.60%
Total	52,046	\$389,327,426.50	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	25,867	\$145,205,507.31	37.30%
April 1, 2006 - September 30, 2007	17,182	190,638,860.42	48.97%
October 1, 2007 and after	8,997	53,483,058.77	13.74%
Total	52,046	\$389,327,426.50	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	208	\$42,837.46	0.01%
13 - 24	844	350,060.03	0.10%
25 - 36	1,167	908,373.65	0.25%
37 - 48	1,465	1,636,764.65	0.45%
49 - 60	2,062	2,883,361.03	0.79%
61 - 72	2,039	3,620,532.44	0.99%
73 - 84	2,324	5,227,971.56	1.43%
85 - 96	2,228	6,563,657.28	1.79%
97 - 108	4,427	17,794,719.23	4.85%
109 - 120	8,079	33,122,101.10	9.03%
121 - 132	4,383	18,714,528.71	5.10%
133 - 144	2,352	10,743,168.09	2.93%
145 - 156	1,815	11,237,510.01	3.06%
157 - 168	2,551	22,879,011.54	6.24%
169 - 180	2,900	29,971,556.09	8.17%
181 - 192	1,482	17,188,403.09	4.69%
193 - 204	947	11,717,093.00	3.19%
205 - 216	869	12,395,480.40	3.38%
217 - 228	1,274	21,440,752.19	5.84%
229 - 240	1,336	23,624,832.76	6.44%
241 - 252	764	12,979,145.67	3.54%
253 - 264	559	8,515,849.34	2.32%
265 - 276	648	10,766,377.39	2.93%
277 - 288	1,095	22,143,136.26	6.04%
289 - 300	1,122	23,523,947.43	6.41%
Greater than 300	1,071	36,843,608.35	10.04%
Total	50,011	\$366,834,778.75	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 11,020 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 \$22,492,647.75 and represent 5.91 % of the total loans currently in repayment.

XII. Collateral Tables as of 6/30/2012 * (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	34	\$58,652.60	0.02%
October 1, 1993 to June 30, 2006	29,602	188,020,908.61	48.29%
July 1, 2006 and after	22,410	201,247,865.29	51.69%
Total	52,046	\$389,327,426.50	100.00%

F. Distribution by Current Balance

Principal Balance	Number of Loans	Principal Balance	Percent of Principal
\$0 to \$4,999	29,959	\$61,086,440.40	15.69%
\$5,000 to \$9,999	9,317	66,403,546.79	17.06%
\$10,000 to \$14,999	5,097	62,621,509.73	16.08%
\$15,000 to \$19,999	3,007	52,005,787.26	13.36%
\$20,000 to \$24,999	1,794	39,906,633.19	10.25%
\$25,000 to \$29,999	1,139	31,033,163.62	7.97%
\$30,000 to \$34,999	618	19,941,757.92	5.12%
\$35,000 to \$39,999	351	13,094,593.32	3.36%
\$40,000 to \$44,999	242	10,239,417.61	2.63%
\$45,000 to \$49,999	148	7,014,427.03	1.80%
\$50,000 to \$54,999	86	4,516,635.49	1.16%
\$55,000 to \$59,999	75	4,266,141.85	1.10%
\$60,000 to \$64,999	38	2,362,148.37	0.61%
\$65,000 to \$69,999	38	2,559,483.53	0.66%
\$70,000 to \$74,999	38	2,733,123.70	0.70%
\$75,000 and Above	99	9,542,616.69	2.45%
Total	52,046	\$389,327,426.50	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 11,020 loans for the current period.

XII. Collateral Tables as of 6/30/2012 * (continued from previous page)

G. Distribution by Guaranty Agency

Guaranty Agency	Number of Loans	Principal Balance	Percent of Principal
NCSEAA	52,046	\$389,327,426.50	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%	51,203	\$387,757,164.02	99.60%
91 Day T-Bill Index	2.85%	843	1,570,262.48	0.40%
Total	2.54%	52,046	\$389,327,426.50	100.00%

** \$28,759 not eligible for SAP.

I. Distribution by Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent of Principal
0 to 30	46,690	\$353,931,199.48	90.91%
31 to 60	1,501	10,614,463.88	2.73%
61 to 90	1,012	7,252,329.02	1.86%
91 to 120	631	4,335,941.76	1.11%
121 and above	2,212	13,193,492.36	3.39%
Total	52,046	\$389,327,426.50	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 11,020 loans for the current period.

XIII. Optional Redemption Information as of 6/30/2012

Current Pool Balance	Initial Pool Balance	%
\$391,252,935.35	\$459,040,159.93	85.23%
10 % or Less - Qualify for Optional Redemption		N

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

Next Distribution Date 10/25/2012
 First Date in Accrual Period 7/25/2012
 Last Date in Accrual Period 10/24/2012
 Days in Accrual Period 92

CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
658262FX3	LIBOR	0.90%	0.45110%	1.35110%

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.