

**North Carolina State Education Assistance Authority**

**Student Loan Backed Notes**

**2010-1 Series Quarterly Report**

**Distribution Date: October 27, 2014**

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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**

	<b>6/30/2014</b>	<b>Activity</b>	<b>9/30/2014</b>
i. Portfolio Principal Balance	\$316,782,244.54	-\$8,443,522.29	\$308,338,722.25
ii. Accrued Interest to be Capitalized	1,342,786.42		1,349,546.72
iii. Pool Balance (III.A.i + IIIA.ii)	\$318,125,030.96		\$309,688,268.97
iv. Borrower Accrued Interest	\$3,010,520.47		\$3,092,682.17
v. Weighted Average Coupon (WAC) - Gross	4.94%		4.95%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.25%		4.25%
vii. Weighted Average Payments Made	59		61
viii. Weighted Average Remaining Months to Maturity *	191		189
ix. Number of Loans	41,217		40,003
x. Number of Borrowers	25,467		24,694
xi. Average Borrower Indebtedness	\$12,438.93		\$12,486.38

**B. Debt Characteristics**

<b>Accrual Period:</b>		<b>Collection Period:</b>		<b>Record Date</b>	<b>10/24/2014</b>
<b>First Date in Accrual Period</b>	<b>7/25/2014</b>	<b>First Date in Collection Period</b>	<b>7/01/2014</b>	<b>Distribution Date</b>	<b>10/27/2014</b>
<b>Last Date in Accrual Period</b>	<b>10/26/2014</b>	<b>Last Date in Collection Period</b>	<b>9/30/2014</b>		
<b>Days in Accrual Period</b>	<b>94</b>				

<b>Notes</b>	<b>CUSIP</b>	<b>Rate Type</b>	<b>Spread</b>	<b>Index Rate</b>	<b>Coupon Rate</b>	<b>Maturity</b>	<b>7/25/2014</b>	<b>Interest Due</b>	<b>10/27/2014</b>
A-1 Notes	658262FX3	LIBOR	0.90%	0.23410%	1.13410%	7/25/2041	\$296,742,219.72	\$878,731.20	\$288,603,461.18

\* 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 \$37,068,176.92 and represent 11.77 % of the total loans currently in repayment. For the current period, these loans total \$39,405,471.99 and represent 12.86 % of the total loans currently in repayment.

<b>III. Trust Parameters (continued)</b>			
<b>C. Balance Sheet of the Trust Estate as of the end of the Collection Period</b>		<b>9/30/2014</b>	
i.	Student Loan Principal Balance	\$308,338,722.25	
ii.	Borrower Accrued Interest	3,092,682.17	
iii.	Accrued Interest Subsidy	258,823.62	
iv.	Value of Debt Service Reserve Fund	795,312.58	
v.	Value of Capitalized Interest Fund	0.00	
vi.	Value of Collection Fund	11,260,472.77	
vii.	Total Assets	\$323,746,013.39	
viii.	Notes Outstanding	\$296,742,219.72	
ix.	Note Accrued Interest	635,677.89	
x.	Other Liabilities	1,944,156.16	
xi.	Total Liabilities	\$299,322,053.77	
<b>D. Parity Percentage as of the Distribution Date</b>			
		<b>7/25/2014</b>	
		<b>10/27/2014</b>	
i.	Pool Balance as of the end of the Collection Period	\$318,125,030.96	\$309,688,268.97
ii.	Value of Debt Service Reserve Fund after Withdrawals	795,312.58	774,220.67
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00	0.00
iv.	<b>Adjusted Pool Balance</b>	<b>\$318,920,343.54</b>	<b>\$310,462,489.64</b>
v.	<b>Notes Outstanding after distributions</b>	<b>\$296,742,219.72</b>	<b>\$288,603,461.18</b>
vi.	<b>Parity Percentage (III.D.iv / III.D.v)</b>	<b>107.47%</b>	<b>107.57%</b>
<b>IV. Student Loan Default Summary</b>			
<b>A. Student Loan Defaults</b>			
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	21,616,242.35	
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)	\$478,181,325.62	
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$1,279,672.75	
v.	Cumulative Principal Balance of Defaulted Student Loans	\$26,378,751.60	
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)	5.52%	
<b>B. Student Loan Recovery</b>			
i.	Default Claims Principal Balance Reimbursed During Period	\$1,279,672.75	
ii.	Principal Balance of Loans Having a Claim Paid During Period	1,299,187.53	
iii.	Cumulative Default Claims Principal Balance Reimbursed	26,378,751.60	
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	26,807,980.23	
v.	Cumulative Principal Reimbursement Rate (IV.B.iii / IV.B.iv)	98.40%	
<b>C. Claim Rejects</b>			
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**

7/01/2014 - 9/30/2014

<b>A. Student Loan Principal Collection Activity</b>	
i. Regular Principal Collections	\$6,229,195.72
ii. Principal Collections from Guaranty Agency	1,279,672.75
iii. Principal Repurchases/Reimbursements by Servicer	-167,464.69
iv. Paydown due to Loan Consolidation	2,113,549.83
v. Other System Adjustments	0.00
<b>vi. Total Principal Collections</b>	<b>\$9,454,953.61</b>
<b>B. Student Loan Non-Cash Principal Activity</b>	
i. Principal Realized Losses - Claim Write-Offs	\$19,514.78
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	0.00
iv. Interest Capitalized into Principal During Collection Period	-1,030,946.10
v. Other Adjustments	0.00
<b>vi. Total Non-Cash Principal Activity</b>	<b>-\$1,011,431.32</b>
<b>C. Student Loan Principal Additions</b>	
i. Reissues of Financed Student Loans	\$0.00
<b>D. Total Student Loan Principal Activity (V.A.vi + V.B.vi + V.C.i)</b>	<b>\$8,443,522.29</b>
<b>E. Student Loan Interest Activity</b>	
i. Regular Interest Collections	\$1,909,052.82
ii. Interest Claims Received from Guaranty Agency	26,642.35
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	26,004.66
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>\$1,961,699.83</b>
<b>F. Student Loan Non-Cash Interest Activity</b>	
i. Interest Losses - Claim Write-Offs	\$912.08
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	1,030,946.10
iv. Other Adjustments	0.00
<b>v. Total Non-Cash Interest Adjustments</b>	<b>\$1,031,858.18</b>
<b>G. Total Student Loan Interest Activity (V.E.ix + V.F.v)</b>	<b>\$2,993,558.01</b>
<b>H. Interest Expected to be Capitalized</b>	
i. Interest Expected to be Capitalized - Beginning	\$1,342,786.42
ii. Interest Capitalized into Principal during Collection Period (V.B.iv)	-1,030,946.10
iii. Change in Interest Expected to be Capitalized	1,037,706.40
<b>iv. Interest Expected to be Capitalized - Ending</b>	<b>\$1,349,546.72</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%
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%

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

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

7/01/2014 - 9/30/2014

<b>A. Debt Service Reserve Fund Reconciliation</b>		
i. Balance on Prior Distribution Date	7/25/2014	\$795,312.58
ii. Draws Due to Liquidity Needs		0.00
iii. Debt Service Reserve Fund Requirement		774,220.67
iv. Releases or Replenishments in Waterfall Process		-21,091.91
<b>v. Balance on Current Distribution Date</b>		<b>\$774,220.67</b>
<b>B. Capitalized Interest Fund Reconciliation</b>		
i. Balance on Prior Distribution Date	7/25/2014	\$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
<b>v. Balance on Current Distribution Date</b>		<b>\$0.00</b>
<b>C. Collection Fund Reconciliation</b>		
i. Beginning Balance		\$0.00
ii. Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement		21,091.91
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		11,416,653.44
vii. Interest Earned on Investment Obligations and Deposited During the Collection Period		152.74
viii. Less Funds Previously Transferred		0.00
<b>ix. Available Funds</b>		<b>\$11,437,898.09</b>
<b>D. Funds Remitted During Collection Period: Department Reserve Fund</b>		
i. Negative Special Allowance		\$1,531,501.78
ii. Interest Subsidy		-273,623.23
iii. Special Allowance		-13,227.97
iv. Consolidation Loan Rebate Fee		720,755.20
v. Other		0.00
<b>vi. Total</b>		<b>\$1,965,405.78</b>
<b>E. Funds Remitted During Collection Period: Operating Fund</b>		
i. Servicing Fees		\$481,802.57
ii. Trustee Fees		0.00
iii. Administrator Fees		0.00
iv. Other		7,500.00
<b>v. Total</b>		<b>\$489,302.57</b>



## VIII. Distributions

### A. Waterfall Summary

			<b>Remaining Funds Balance</b>
<b>Total</b>	Available Funds for Distribution (VII.C.ix)		\$11,437,898.09
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$1,932,405.78	\$9,505,492.31
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$488,002.57	\$9,017,489.74
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.	\$878,731.20	\$8,138,758.54
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	\$8,138,758.54
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 107.57%.	\$8,138,758.54	\$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	\$878,731.20	\$878,731.20	\$8,138,758.54	\$9,017,489.74

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

**C. Note Principal Balances**

	<b>7/25/2014</b>	<b>Principal Paid</b>	<b>10/27/2014</b>
i. A-1 Notes	\$296,742,219.72	\$8,138,758.54	\$288,603,461.18
A-1 Notes Ending Balance Factor	0.677493652	0.018581641	0.658912012

**IX. Portfolio Characteristics as of 9/30/2014 \***
**A. Characteristics by Status**

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	6/30/2014	9/30/2014	6/30/2014	9/30/2014	6/30/2014	9/30/2014	6/30/2014	9/30/2014	6/30/2014	9/30/2014
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	231	194	\$444,392.67	\$384,369.95	0.14%	0.12%	147	146	0	0
Unsubsidized Loans	219	184	462,956.60	372,818.95	0.15%	0.12%	146	147	0	0
<b>Grace:</b>										
Subsidized Loans	123	139	228,608.04	237,801.19	0.07%	0.08%	124	123	0	0
Unsubsidized Loans	132	138	291,170.50	313,171.56	0.09%	0.10%	124	123	0	0
<b>Total Interim</b>	<b>705</b>	<b>655</b>	<b>\$1,427,127.81</b>	<b>\$1,308,161.65</b>	<b>0.45%</b>	<b>0.42%</b>	<b>138</b>	<b>137</b>	<b>0</b>	<b>0</b>
<b>Repayment:</b>										
First Year of Repayment	3,206	2,568	\$16,781,361.80	\$12,571,269.09	5.30%	4.08%	185	178	8	8
Second Year of Repayment	2,809	2,646	20,941,424.56	19,941,824.72	6.61%	6.47%	203	204	18	18
Third Year of Repayment	2,295	2,092	18,793,389.11	17,293,793.22	5.93%	5.61%	204	204	31	31
More than 3 years of repayment	23,958	23,536	198,591,095.98	196,343,452.03	62.69%	63.68%	185	184	80	82
	<b>32,268</b>	<b>30,842</b>	<b>255,107,271.45</b>	<b>246,150,339.06</b>	<b>80.53%</b>	<b>79.83%</b>	<b>187</b>	<b>186</b>	<b>66</b>	<b>69</b>
<b>Deferment:</b>										
Subsidized Loans	2,512	2,406	15,333,563.32	14,704,053.17	4.84%	4.77%	208	210	29	29
Unsubsidized Loans	2,135	2,077	15,685,637.55	15,608,288.37	4.95%	5.06%	217	218	30	31
<b>Forbearance</b>										
Subsidized Loans	1,847	2,062	13,192,869.05	13,652,653.46	4.16%	4.43%	199	193	34	33
Unsubsidized Loans	1,642	1,839	15,527,133.00	16,213,198.95	4.90%	5.26%	212	203	34	33
<b>Total Repayment</b>	<b>40,404</b>	<b>39,226</b>	<b>\$314,846,474.37</b>	<b>\$306,328,533.01</b>	<b>99.39%</b>	<b>99.35%</b>	<b>191</b>	<b>190</b>	<b>60</b>	<b>62</b>
Claims in Progress	108	122	\$508,642.36	\$702,027.59	0.16%	0.23%	152	177	23	31
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
<b>Grand Total</b>	<b>41,217</b>	<b>40,003</b>	<b>\$316,782,244.54</b>	<b>\$308,338,722.25</b>	<b>100.00%</b>	<b>100.00%</b>	<b>191</b>	<b>189</b>	<b>59</b>	<b>61</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 9,658 loans for the prior period and 9,489 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 \$37,068,176.92 and represent 11.77 % of the total loans currently in repayment. For the current period, these loans total \$39,405,471.99 and represent 12.86 % of the total loans currently in repayment.

**IX. Portfolio Characteristics as of 9/30/2014****B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$757,188.90	0.25%	27
Grace	550,972.75	0.18%	3
Deferment	30,312,341.54	9.83%	20
Forbearance	29,865,852.41	9.69%	3
Repayment	246,150,339.06	79.83%	186
Claims	702,027.59	0.23%	N/A
<b>Total</b>	<b>\$308,338,722.25</b>	<b>100.00%</b>	<b>151</b>

\* 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 \$39,405,471.99 and represent 12.86 % of the total loans currently in repayment.

**X. Portfolio Characteristics by Loan and School Type as of 9/30/2014 \*\***

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	9,182	\$19,239,172.54	6.24%
Unsubsidized Stafford Loans	7,444	20,955,043.55	6.80%
Subsidized Consolidation Loans	11,008	116,081,237.44	37.65%
Unsubsidized Consolidation Loans	12,297	151,376,098.96	49.09%
SLS Loans	5	8,258.69	0.00%
PLUS Loans - Parent	43	223,861.86	0.07%
PLUS Loans - Graduate/Professional	24	455,049.21	0.15%
<b>Total</b>	<b>40,003</b>	<b>\$308,338,722.25</b>	<b>100.00%</b>
<b>School Type</b>			
Four Year	34,856	\$286,161,108.02	92.81%
Two Year	3,043	10,196,001.45	3.31%
For Profit	1,760	7,158,834.51	2.32%
Out of Country/Unknown	344	4,822,778.27	1.56%
<b>Total</b>	<b>40,003</b>	<b>\$308,338,722.25</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 9,489 loans for the current period.

**XI. Servicer Totals as of 9/30/2014**

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$308,338,722.25	100.00%

**XII. Collateral Tables as of 9/30/2014 \***

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

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	28,599	\$282,717,998.08	91.69%
Variable Rate	11,404	25,620,724.17	8.31%
<b>Total</b>	<b>40,003</b>	<b>\$308,338,722.25</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%	6,333	\$35,852,947.76	11.63%
2.00% to 2.9999%	11,943	60,707,594.54	19.69%
3.00% to 3.9999%	3,456	36,457,075.88	11.82%
4.00% to 4.9999%	5,705	62,212,835.89	20.18%
5.00% to 5.9999%	5,911	50,040,264.55	16.23%
6.00% to 6.9999%	4,885	34,126,235.37	11.07%
7.00% or greater	1,770	28,941,768.26	9.39%
<b>Total</b>	<b>40,003</b>	<b>\$308,338,722.25</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, 2006	18,628	\$111,870,739.97	36.28%
April 1, 2006 - September 30, 2007	14,364	152,806,450.23	49.56%
October 1, 2007 and after	7,011	43,661,532.05	14.16%
<b>Total</b>	<b>40,003</b>	<b>\$308,338,722.25</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	105	\$15,247.61	0.01%
13 - 24	786	357,230.35	0.13%
25 - 36	1,017	667,026.55	0.25%
37 - 48	1,645	1,848,446.84	0.69%
49 - 60	1,290	1,918,146.94	0.71%
61 - 72	1,513	3,322,643.63	1.24%
73 - 84	3,403	12,003,106.34	4.46%
85 - 96	2,660	10,362,449.71	3.85%
97 - 108	2,904	11,099,009.06	4.13%
109 - 120	4,086	14,616,141.65	5.43%
121 - 132	1,998	9,843,867.59	3.66%
133 - 144	2,717	20,670,308.70	7.69%
145 - 156	1,919	16,297,968.41	6.06%
157 - 168	1,514	15,232,536.66	5.66%
169 - 180	906	9,523,206.94	3.54%
181 - 192	740	9,372,175.28	3.48%
193 - 204	1,075	16,693,012.96	6.21%
205 - 216	849	13,709,765.32	5.10%
217 - 228	802	12,562,329.40	4.67%
229 - 240	632	9,572,496.52	3.56%
241 - 252	554	8,915,994.62	3.32%
253 - 264	928	19,806,644.97	7.36%
265 - 276	657	13,930,255.25	5.18%
277 - 288	636	14,155,797.37	5.26%
289 - 300	368	7,883,277.69	2.93%
Greater than 300	394	14,554,163.90	5.41%
<b>Total</b>	<b>36,098</b>	<b>\$268,933,250.26</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 9,489 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 \$39,405,471.99 and represent 12.86 % of the total loans currently in repayment.

**XII. Collateral Tables as of 9/30/2014 \* (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	19	\$37,730.38	0.01%
October 1, 1993 to June 30, 2006	21,741	145,473,886.73	47.18%
July 1, 2006 and after	18,243	162,827,105.14	52.81%
<b>Total</b>	<b>40,003</b>	<b>\$308,338,722.25</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	22,399	\$45,894,252.00	14.88%
\$5,000 to \$9,999	7,653	54,263,254.76	17.60%
\$10,000 to \$14,999	3,891	47,942,460.30	15.55%
\$15,000 to \$19,999	2,270	39,310,524.37	12.75%
\$20,000 to \$24,999	1,477	32,908,654.13	10.67%
\$25,000 to \$29,999	853	23,259,603.72	7.54%
\$30,000 to \$34,999	509	16,391,760.76	5.32%
\$35,000 to \$39,999	286	10,693,571.09	3.47%
\$40,000 to \$44,999	197	8,314,660.50	2.70%
\$45,000 to \$49,999	132	6,234,020.92	2.02%
\$50,000 to \$54,999	100	5,210,645.21	1.69%
\$55,000 to \$59,999	47	2,681,572.56	0.87%
\$60,000 to \$64,999	40	2,506,709.03	0.81%
\$65,000 to \$69,999	29	1,959,491.66	0.64%
\$70,000 to \$74,999	30	2,161,972.70	0.70%
\$75,000 and Above	90	8,605,568.54	2.79%
<b>Total</b>	<b>40,003</b>	<b>\$308,338,722.25</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 9,489 loans for the current period.

**XII. Collateral Tables as of 9/30/2014 \* (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	40,003	\$308,338,722.25	100.00%

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

<b>SAP Interest Rate</b>	<b>Wtd Avg Margin</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>Percent of Principal</b>
1 Month LIBOR	2.54%	39,503	\$307,295,873.46	99.66%
91 Day T-Bill Index	2.85%	500	1,042,848.79	0.34%
<b>Total</b>	2.54%	40,003	\$308,338,722.25	100.00%

\*\* \$21,604 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>
Not in Repayment	9,039	\$61,486,355.60	19.94%
0 to 30	27,094	219,826,618.55	71.29%
31 to 60	1,233	8,638,540.94	2.80%
61 to 90	844	5,543,716.71	1.80%
91 to 120	600	5,060,992.77	1.64%
121 to 150	351	2,864,153.47	0.93%
151 to 180	274	1,731,390.59	0.56%
181 and above	568	3,186,953.62	1.03%
<b>Total</b>	40,003	\$308,338,722.25	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 9,489 loans for the current period.

**XIII. Optional Redemption Information as of 9/30/2014**

<b>Current Pool Balance</b>	<b>Initial Pool Balance</b>	<b>%</b>
\$309,688,268.97	\$459,040,159.93	67.46%
<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 1/26/2015  
First Date in Accrual Period 10/27/2014  
Last Date in Accrual Period 1/25/2015  
Days in Accrual Period 91

<b>CUSIP</b>	<b>Rate Type</b>	<b>Spread</b>	<b>Index Rate</b>	<b>Coupon Rate</b>
658262FX3	LIBOR	0.90%	0.23360%	1.13360%

**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).