

**North Carolina State Education Assistance Authority**

**Student Loan Backed Notes**

**2010-1 Series Quarterly Report**

**Distribution Date: October 25, 2011**

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## I. Principal Parties to the Transaction

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

## II. Explanations, Definitions, Abbreviations

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

**III. Trust Parameters**

**A. Student Loan Portfolio Characteristics**

	6/30/2011	Activity	9/30/2011
i. Portfolio Principal Balance	\$427,727,396.67	-\$7,303,193.74	\$420,424,202.93
ii. Accrued Interest to be Capitalized	2,498,570.40		2,527,160.29
iii. Pool Balance (III.A.i + IIIA.ii)	\$430,225,967.07		\$422,951,363.22
iv. Borrower Accrued Interest	\$3,985,573.29		\$4,018,030.49
v. Weighted Average Coupon (WAC) - Gross	4.87%		4.86%
vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	4.28%		4.26%
vii. Weighted Average Payments Made	36		38
viii. Weighted Average Remaining Months to Maturity *	206		205
ix. Number of Loans	57,179		56,312
x. Number of Borrowers	35,618		35,083
xi. Average Borrower Indebtedness	\$12,008.74		\$11,983.70

**B. Debt Characteristics**

Accrual Period:		Collection Period:		Record Date	10/24/2011
First Date in Accrual Period	7/25/2011	First Date in Collection Period	7/01/2011	Distribution Date	10/25/2011
Last Date in Accrual Period	10/24/2011	Last Date in Collection Period	9/30/2011		
Days in Accrual Period	92				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	7/25/2011	Interest Due	10/25/2011
A-1 Notes	658262FX3	LIBOR	0.90%	0.25300%	1.15300%	7/25/2041	\$407,513,252.25	\$1,200,760.44	\$399,093,885.50

\* 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 \$ 11,081,963.96 and represent 2.70 % of the total loans currently in repayment. For the current period, these loans total \$14,128,481.91 and represent 3.49 % 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>9/30/2011</b>	
i.	Student Loan Principal Balance	\$420,424,202.93	
ii.	Borrower Accrued Interest	4,018,030.49	
iii.	Accrued Interest Subsidy	443,341.66	
iv.	Value of Debt Service Reserve Fund	1,075,564.92	
v.	Value of Capitalized Interest Fund	2,488,954.78	
vi.	Value of Collection Fund	10,413,553.02	
vii.	Total Assets	\$438,863,647.80	
viii.	Notes Outstanding	\$407,513,252.25	
ix.	Note Accrued Interest	887,518.58	
x.	Other Liabilities	2,542,428.96	
xi.	Total Liabilities	\$410,943,199.79	
<b>D. Parity Percentage as of the Distribution Date</b>			
		<b>7/25/2011</b>	
		<b>10/25/2011</b>	
i.	Pool Balance as of the end of the Collection Period	\$430,225,967.07	\$422,951,363.22
ii.	Value of Debt Service Reserve Fund after Withdrawals	1,075,564.92	1,057,378.41
iii.	Value of Capitalized Interest Fund after Withdrawals	1,746,700.00	746,700.00
iv.	<b>Adjusted Pool Balance</b>	\$433,048,231.99	\$424,755,441.63
v.	<b>Notes Outstanding after distributions</b>	\$407,513,252.25	\$399,093,885.50
vi.	<b>Parity Percentage (III.D.iv / III.D.v)</b>	106.27%	106.43%
<b>IV. Student Loan Default Summary</b>			
<b>A. Student Loan Defaults</b>			
i.	Principal Balance of Student Loans Upon Transfer into Trust Estate	\$456,565,063.27	
ii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate	6,551,327.61	
iii.	Total Principal Required to be Paid on Student Loans (IV.A.i + IV.A.ii)	\$463,116,390.88	
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$1,148,017.85	
v.	Cumulative Principal Balance of Defaulted Student Loans	\$5,550,342.47	
vi.	Cumulative Default Rate (IV.A.v / IV.A.iii)	1.20%	
<b>B. Student Loan Recovery</b>			
i.	Default Claims Principal Balance Reimbursed During Period	\$1,148,017.85	
ii.	Principal Balance of Loans Having a Claim Paid During Period	1,163,906.53	
iii.	Cumulative Default Claims Principal Balance Reimbursed	5,550,342.47	
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	5,627,399.38	
v.	Cumulative Principal Reimbursement Rate (IV.B.iii / IV.B.iv)	98.63%	
<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**

7/01/2011 - 9/30/2011

<b>A. Student Loan Principal Collection Activity</b>	
i. Regular Principal Collections	\$6,246,828.67
ii. Principal Collections from Guaranty Agency	1,148,017.85
iii. Principal Repurchases/Reimbursements by Servicer	-51,624.01
iv. Paydown due to Loan Consolidation	1,414,051.25
v. Other System Adjustments	0.00
<b>vi. Total Principal Collections</b>	<b>\$8,757,273.76</b>
<b>B. Student Loan Non-Cash Principal Activity</b>	
i. Principal Realized Losses - Claim Write-Offs	\$15,888.68
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	2,017.58
iv. Interest Capitalized into Principal During Collection Period	-1,471,986.28
v. Other Adjustments	0.00
<b>vi. Total Non-Cash Principal Activity</b>	<b>-\$1,454,080.02</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>\$7,303,193.74</b>
<b>E. Student Loan Interest Activity</b>	
i. Regular Interest Collections	\$2,548,277.37
ii. Interest Claims Received from Guaranty Agency	36,900.81
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	16,392.07
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>\$2,601,570.25</b>
<b>F. Student Loan Non-Cash Interest Activity</b>	
i. Interest Losses - Claim Write-Offs	\$1,996.16
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	1,471,986.28
iv. Other Adjustments	2.62
<b>v. Total Non-Cash Interest Adjustments</b>	<b>\$1,473,985.06</b>
<b>G. Total Student Loan Interest Activity (V.E.ix + V.F.v)</b>	<b>\$4,075,555.31</b>
<b>H. Interest Expected to be Capitalized</b>	
i. Interest Expected to be Capitalized - Beginning	\$2,498,570.40
ii. Interest Capitalized into Principal during Collection Period (V.B.iv)	-1,471,986.28
iii. Change in Interest Expected to be Capitalized	1,500,576.17
<b>iv. Interest Expected to be Capitalized - Ending</b>	<b>\$2,527,160.29</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%

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

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

7/01/2011 - 9/30/2011

<b>A. Debt Service Reserve Fund Reconciliation</b>		
i.	Balance on Prior Distribution Date	7/25/2011 \$1,075,564.92
ii.	Draws Due to Liquidity Needs	0.00
iii.	Debt Service Reserve Fund Requirement	1,057,378.41
iv.	Releases or Replenishments in Waterfall Process	-18,186.51
v.	<b>Balance on Current Distribution Date</b>	<b>\$1,057,378.41</b>
<b>B. Capitalized Interest Fund Reconciliation</b>		
i.	Balance on Prior Distribution Date	7/25/2011 \$1,746,700.00
ii.	Draws Due to Liquidity Needs	0.00
iii.	Maximum Amount in Step-down Schedule	746,700.00
iv.	Releases in Waterfall Process	1,000,000.00
v.	<b>Balance on Current Distribution Date</b>	<b>\$746,700.00</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	18,186.51
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	1,000,000.00
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	11,358,844.01
vii.	Interest Earned on Investment Obligations and Deposited During the Collection Period	278.46
viii.	Less Funds Previously Transferred	0.00
ix.	<b>Available Funds</b>	<b>\$12,377,308.98</b>
<b>D. Funds Remitted During Collection Period: Department Reserve Fund</b>		
i.	Negative Special Allowance	\$1,999,650.02
ii.	Interest Subsidy	-483,554.62
iii.	Special Allowance	-8,946.20
iv.	Consolidation Loan Rebate Fee	946,586.61
v.	Other	-58.12
vi.	<b>Total</b>	<b>\$2,453,677.69</b>
<b>E. Funds Remitted During Collection Period: Operating Fund</b>		
i.	Servicing Fees	\$339,504.10
ii.	Trustee Fees	0.00
iii.	Administrator Fees	0.00
iv.	Other	0.00
v.	<b>Total</b>	<b>\$339,504.10</b>



## VIII. Distributions

### A. Waterfall Summary

			<b>Remaining Funds Balance</b>
<b>Total</b>	Available Funds for Distribution (VII.C.ix)		\$12,377,308.98
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$2,443,677.69	\$9,933,631.29
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$313,504.10	\$9,620,127.19
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.	\$1,200,760.44	\$8,419,366.75
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	\$8,419,366.75
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 106.43%.	\$8,419,366.75	\$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	\$1,200,760.44	\$1,200,760.44	\$8,419,366.75	\$9,620,127.19

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

**C. Note Principal Balances**

	<b>7/25/2011</b>	<b>Principal Paid</b>	<b>10/25/2011</b>
i. A-1 Notes	\$407,513,252.25	\$8,419,366.75	\$399,093,885.50
A-1 Notes Ending Balance Factor	0.930395553	0.019222299	0.911173255

**IX. Portfolio Characteristics as of 9/30/2011 \*\***
**A. Characteristics by Status**

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity **		Weighted Average Payments Made	
	6/30/2011	9/30/2011	6/30/2011	9/30/2011	6/30/2011	9/30/2011	6/30/2011	9/30/2011	6/30/2011	9/30/2011
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	2,261	1,944	\$4,941,216.12	\$4,125,449.77	1.16%	0.98%	147	148	0	0
Unsubsidized Loans	2,206	1,880	5,853,728.17	4,923,167.73	1.37%	1.17%	146	147	0	0
<b>Grace:</b>										
Subsidized Loans	718	910	2,152,636.58	2,521,744.83	0.50%	0.60%	125	123	0	0
Unsubsidized Loans	832	1,017	3,341,521.47	3,613,892.88	0.78%	0.86%	125	123	0	0
<b>Total Interim</b>	<b>6,017</b>	<b>5,751</b>	<b>\$16,289,102.34</b>	<b>\$15,184,255.21</b>	<b>3.81%</b>	<b>3.61%</b>	<b>139</b>	<b>137</b>	<b>0</b>	<b>0</b>
<b>Repayment:</b>										
First Year of Repayment	5,574	4,578	\$35,412,363.65	\$30,617,696.03	8.28%	7.28%	201	205	7	7
Second Year of Repayment	3,452	3,307	29,552,836.06	28,695,820.37	6.91%	6.83%	223	222	19	18
Third Year of Repayment	3,934	3,498	33,650,627.59	30,722,351.27	7.87%	7.31%	214	218	31	31
More than 3 years of repayment	24,829	24,650	209,795,905.16	209,646,843.35	49.05%	49.87%	201	200	56	58
	<b>37,789</b>	<b>36,033</b>	<b>308,411,732.46</b>	<b>299,682,711.02</b>	<b>72.10%</b>	<b>71.28%</b>	<b>204</b>	<b>204</b>	<b>44</b>	<b>46</b>
<b>Deferment:</b>										
Subsidized Loans	4,205	4,351	27,865,424.76	28,358,695.04	6.51%	6.75%	219	219	17	19
Unsubsidized Loans	3,561	3,734	28,545,447.90	29,828,708.87	6.67%	7.09%	227	227	17	19
<b>Forbearance</b>										
Subsidized Loans	2,955	3,413	21,412,519.65	21,986,232.25	5.01%	5.23%	214	202	18	20
Unsubsidized Loans	2,557	2,887	24,644,841.88	24,682,347.59	5.76%	5.87%	226	216	20	21
<b>Total Repayment</b>	<b>51,067</b>	<b>50,418</b>	<b>\$410,879,966.65</b>	<b>\$404,538,694.77</b>	<b>96.06%</b>	<b>96.22%</b>	<b>209</b>	<b>208</b>	<b>38</b>	<b>39</b>
Claims in Progress	95	143	\$558,327.68	\$701,252.95	0.13%	0.17%	170	171	18	26
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
<b>Grand Total</b>	<b>57,179</b>	<b>56,312</b>	<b>\$427,727,396.67</b>	<b>\$420,424,202.93</b>	<b>100.00%</b>	<b>100.00%</b>	<b>206</b>	<b>205</b>	<b>36</b>	<b>38</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 11,702 loans for the prior period and 11,573 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 \$ 11,081,963.96 and represent 2.70 % of the total loans currently in repayment. For the current period, these loans total \$14,128,481.91 and represent 3.49 % of the total loans currently in repayment.

**IX. Portfolio Characteristics as of 9/30/2011****B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$9,048,617.50	2.15%	27
Grace	6,135,637.71	1.46%	3
Deferment	58,187,403.91	13.84%	18
Forbearance	46,668,579.84	11.10%	2
Repayment	299,682,711.02	71.28%	204
Claims	701,252.95	0.17%	N/A
<b>Total</b>	<b>\$420,424,202.93</b>	<b>100.00%</b>	<b>148</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 \$14,128,481.91 and represent 3.49 % of the total loans currently in repayment.

**X. Portfolio Characteristics by Loan and School Type as of 9/30/2011 \*\***

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	15,111	\$33,220,594.52	7.90%
Unsubsidized Stafford Loans	12,397	33,436,683.15	7.95%
Subsidized Consolidation Loans	13,511	153,563,988.94	36.53%
Unsubsidized Consolidation Loans	15,171	198,716,007.92	47.27%
SLS Loans	5	8,050.97	0.00%
PLUS Loans - Parent	62	310,795.70	0.07%
PLUS Loans - Graduate/Professional	55	1,168,081.73	0.28%
<b>Total</b>	<b>56,312</b>	<b>\$420,424,202.93</b>	<b>100.00%</b>
<b>School Type</b>			
Four Year	48,565	\$389,782,796.45	92.71%
Two Year	4,602	14,318,187.57	3.41%
For Profit	2,715	9,935,231.45	2.36%
Out of Country/Unknown	430	6,387,987.46	1.52%
<b>Total</b>	<b>56,312</b>	<b>\$420,424,202.93</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 11,573 loans for the current period.

**XI. Servicer Totals as of 9/30/2011**

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$420,424,202.93	100.00%

**XII. Collateral Tables as of 9/30/2011 \***

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

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	36,348	\$375,028,809.48	89.20%
Variable Rate	19,964	45,395,393.45	10.80%
<b>Total</b>	<b>56,312</b>	<b>\$420,424,202.93</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%	9,978	\$49,061,868.89	11.67%
2.00% to 2.9999%	16,553	80,572,949.18	19.17%
3.00% to 3.9999%	4,534	51,680,449.39	12.29%
4.00% to 4.9999%	7,800	85,145,542.74	20.25%
5.00% to 5.9999%	8,004	69,356,465.36	16.50%
6.00% to 6.9999%	7,098	48,466,971.95	11.53%
7.00% or greater	2,345	36,139,955.42	8.60%
<b>Total</b>	<b>56,312</b>	<b>\$420,424,202.93</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	28,385	\$158,102,103.52	37.61%
April 1, 2006 - September 30, 2007	18,182	204,550,386.43	48.65%
October 1, 2007 and after	9,745	57,771,712.98	13.74%
<b>Total</b>	<b>56,312</b>	<b>\$420,424,202.93</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	50	\$19,514.40	0.00%
13 - 24	548	216,376.36	0.05%
25 - 36	1,181	880,049.06	0.22%
37 - 48	1,498	1,691,541.14	0.42%
49 - 60	2,187	3,258,111.36	0.80%
61 - 72	1,967	3,294,417.38	0.81%
73 - 84	2,729	6,019,452.56	1.48%
85 - 96	2,295	5,585,960.84	1.37%
97 - 108	3,025	9,850,081.27	2.42%
109 - 120	8,716	37,390,216.43	9.20%
121 - 132	6,082	27,197,499.53	6.69%
133 - 144	3,193	15,229,627.95	3.75%
145 - 156	2,575	11,524,639.81	2.84%
157 - 168	2,106	14,355,049.39	3.53%
169 - 180	3,529	34,868,981.87	8.58%
181 - 192	2,195	24,076,417.88	5.93%
193 - 204	1,513	18,502,804.59	4.55%
205 - 216	874	11,478,295.55	2.83%
217 - 228	1,097	16,872,867.26	4.15%
229 - 240	1,650	29,600,418.77	7.29%
241 - 252	959	17,553,381.94	4.32%
253 - 264	734	12,364,361.55	3.04%
265 - 276	626	9,334,138.54	2.30%
277 - 288	784	12,944,975.56	3.19%
289 - 300	1,412	30,118,720.68	7.41%
Greater than 300	1,572	52,067,819.35	12.82%
<b>Total</b>	<b>55,097</b>	<b>\$406,295,721.02</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 11,573 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 \$14,128,481.91 and represent 3.49 % of the total loans currently in repayment.

**XII. Collateral Tables as of 9/30/2011 \* (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	51	\$72,891.07	0.02%
October 1, 1993 to June 30, 2006	32,331	204,538,471.81	48.65%
July 1, 2006 and after	23,930	215,812,840.05	51.33%
<b>Total</b>	<u>56,312</u>	<u>\$420,424,202.93</u>	<u>100.00%</u>

**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	32,552	\$67,267,588.12	16.00%
\$5,000 to \$9,999	9,971	71,121,891.66	16.92%
\$10,000 to \$14,999	5,516	67,893,875.39	16.15%
\$15,000 to \$19,999	3,251	56,226,134.60	13.37%
\$20,000 to \$24,999	1,952	43,458,901.85	10.34%
\$25,000 to \$29,999	1,219	33,293,129.25	7.92%
\$30,000 to \$34,999	663	21,385,837.34	5.09%
\$35,000 to \$39,999	390	14,543,731.95	3.46%
\$40,000 to \$44,999	241	10,212,301.51	2.43%
\$45,000 to \$49,999	155	7,337,051.71	1.75%
\$50,000 to \$54,999	93	4,860,371.43	1.16%
\$55,000 to \$59,999	84	4,798,762.95	1.14%
\$60,000 to \$64,999	44	2,723,058.09	0.65%
\$65,000 to \$69,999	39	2,627,990.68	0.63%
\$70,000 to \$74,999	45	3,254,249.41	0.77%
\$75,000 and Above	97	9,419,326.99	2.24%
<b>Total</b>	<u>56,312</u>	<u>\$420,424,202.93</u>	<u>100.00%</u>

\* Consolidation Loans having both subsidized and unsubsidized components are listed as separate loans for purposes of these tables. As a result, there is no change to principal balance, but the loan count increases by 11,573 loans for the current period.

**XII. Collateral Tables as of 9/30/2011 \* (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	56,312	\$420,424,202.93	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>
90 Day CP Index	2.53%	55,316	\$418,609,494.27	99.57%
91 Day T-Bill Index	2.85%	996	1,814,708.66	0.43%
<b>Total</b>	2.53%	56,312	\$420,424,202.93	100.00%

\*\* \$31,152 not eligible for SAP.

**I. Distribution by Days Delinquent**

<b>Days Delinquent</b>	<b>Number of Loans</b>	<b>Principal Balance</b>	<b>Percent of Principal</b>
0 to 30	52,385	\$393,274,878.12	93.54%
31 to 60	1,368	10,092,140.61	2.40%
61 to 90	874	6,155,418.19	1.46%
91 to 120	537	3,951,406.56	0.94%
121 and above	1,148	6,950,359.45	1.65%
<b>Total</b>	56,312	\$420,424,202.93	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 11,573 loans for the current period.

**XIII. Optional Redemption Information as of 9/30/2011**

Current Pool Balance	Initial Pool Balance	%
\$422,951,363.22	\$459,040,159.93	92.14%
<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 1/25/2012  
 First Date in Accrual Period 10/25/2011  
 Last Date in Accrual Period 1/24/2012  
 Days in Accrual Period 92

CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
658262FX3	LIBOR	0.90%	0.41833%	1.31833%

**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).