

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2013-1 Series Investor Report

Distribution Date: January 25, 2017

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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 2013-1 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 less the Specified Overcollateralization Amount, 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 2013-1 Series Resolution.
Specified Overcollateralization Amount	With respect to any Distribution Date, the greater of (a) \$7,500,000 and (b) the Adjusted Pool Balance less the quotient of the Adjusted Pool Balance and 110%.
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 2013-1 Series Notes (after any payments of principal are made) by the original principal balance of the 2013-1 Series Notes.

III. Trust Parameters

A. Student Loan Portfolio Characteristics		11/30/2016	Activity	12/31/2016
i.	Portfolio Principal Balance	\$310,612,301.52	-\$3,960,563.84	\$306,651,737.68
ii.	Accrued Interest to be Capitalized	2,644,278.47		2,487,428.86
iii.	Pool Balance (III.A.i + IIIA.ii)	\$313,256,579.99		\$309,139,166.54
iv.	Borrower Accrued Interest	\$6,619,880.74		\$6,613,698.36
v.	Weighted Average Coupon (WAC) - Gross	6.23%		6.22%
vi.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.57%		5.58%
vii.	Weighted Average Payments Made	40		41
viii.	Weighted Average Remaining Months to Maturity *	122		121
ix.	Number of Loans	90,519		89,427
x.	Number of Borrowers	42,394		41,826
xi.	Average Borrower Indebtedness	\$7,326.79		\$7,331.60

B. Debt Characteristics

Accrual Period:		Collection Period:		Record Date	1/24/2017
First Date in Accrual Period	12/27/2016	First Date in Collection Period	12/01/2016	Distribution Date	1/25/2017
Last Date in Accrual Period	1/24/2017	Last Date in Collection Period	12/31/2016		
Days in Accrual Period	29				

Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	12/27/2016	Interest Due	1/25/2017
A-1 Notes	658262 GF1	LIBOR	0.50%	0.75611%	1.25611%	12/26/2039	\$292,763,460.32	\$296,237.51	\$287,554,730.20

* 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 \$95,677,554.24 and represent 31.24 % of the total loans currently in repayment. For the current period, these loans total \$95,683,140.21 and represent 31.73 % of the total loans currently in repayment.

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

12/01/2016 - 12/31/2016

A. Debt Service Reserve Fund Reconciliation

i.	Balance on Prior Distribution Date	12/27/2016	\$783,141.45
ii.	Draws Due to Liquidity Needs		0.00
iii.	Debt Service Reserve Fund Requirement		772,847.92
iv.	Releases or Replenishments in Waterfall Process		-\$10,293.53
v.	Balance on Current Distribution Date		\$772,847.92

B. Capitalized Interest Fund Reconciliation

i.	Balance on Prior Distribution Date	12/27/2016	\$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.	Balance at Beginning of Collection Period		0.00
ii.	Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement		10,293.53
iii.	Amount by which the Department Reserve Fund Exceeds the Department Reserve Fund Requirement		180,500.00
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		5,311,947.95
vii.	Interest Earned on Investment Obligations During the Collection Period		2,226.15
viii.	Less Funds Previously Transferred		0.00

ix. Available Funds			\$5,504,967.63
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D. Funds Remitted During Collection Period: Department Reserve Fund

i.	Negative Special Allowance		\$0.00
ii.	Interest Subsidy		0.00
iii.	Special Allowance		0.00
iv.	Consolidation Loan Rebate Fee		0.00
v.	Other		0.00
vi.	Total		\$0.00

E. Funds Remitted During Collection Period: Operating Fund

i.	Servicing Fees		\$0.00
ii.	Trustee Fees		0.00
iii.	Administrator Fees		0.00
iv.	Other		0.00
v.	Total		\$0.00

V. Distributions

A. Waterfall Summary

			<u>Remaining Funds Balance</u>
Total	Available Funds for Distribution (IV.C.ix)		\$5,504,967.63
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$0.00	\$5,504,967.63
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$0.00	\$5,504,967.63
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.	\$296,237.51	\$5,208,730.12
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	\$5,208,730.12
v.	To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. Current parity percentage equals 107.77%.	\$5,208,730.12	\$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 Authority	\$0.00	\$0.00

V. 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 Notes	\$296,237.51	\$296,237.51	\$5,208,730.12	\$5,504,967.63

* Principal is due on the Stated Maturity Date of December 26, 2039.

C. Note Principal Balances

	12/27/2016	Paydown Factors	1/25/2017
i. A Notes	\$292,763,460.32	\$5,208,730.12	\$287,554,730.20
A Notes Ending Balance Factor	0.541602924	0.009635982	0.531966941

VI. Optional Redemption Information as of 12/31/2016

Current Pool Balance	Initial Pool Balance	%
\$309,139,166.54	\$559,404,837.20	55.26%
10 % or Less - Qualify for Optional Redemption		N

VIII. 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.

VII. 2013-1 Series Interest Rates for Next Distribution Date

Next Distribution Date 2/27/2017
 First Date in Accrual Period 1/25/2017
 Last Date in Accrual Period 2/26/2017
 Days in Accrual Period 33

Bonds	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
A Notes	658262 GF1	LIBOR	0.50%	0.77111%	1.27111%

IX. Collateralization**A. Balance Sheet of the Trust Estate as of the end of the Collection Period****12/31/2016**

i.	Student Loan Principal Balance	\$306,651,737.68
ii.	Borrower Accrued Interest	6,613,698.36
iii.	Accrued Interest Subsidy	341,208.80
iv.	Value of Debt Service Reserve Fund	783,141.45
v.	Value of Capitalized Interest Fund	0.00
vi.	Value of Collection Fund	5,137,418.33
vii.	Total Assets	\$319,527,204.62
viii.	Notes Outstanding	\$292,763,460.32
ix.	Note Accrued Interest	51,075.43
x.	Other Liabilities	3,206,563.13
xi.	Total Liabilities	\$296,021,098.88

B. Parity Percentage as of the Distribution Date**10/25/2016****1/25/2017**

i.	Pool Balance as of the end of the Collection Period	\$321,617,836.69	\$309,139,166.54
ii.	Value of Debt Service Reserve Fund after Withdrawals	804,044.59	772,847.92
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00	0.00
iv.	Adjusted Pool Balance	\$322,421,881.28	\$309,912,014.46
v.	Notes Outstanding after distributions	\$300,155,169.19	\$287,554,730.20
vi.	Parity Percentage (IX.B.iv / IX.B.v)	107.42%	107.77%

X. Student Loan Default Summary**A. Student Loan Defaults**

i.	Principal Balance of Student Loans Upon Transfer into Trust Estate	\$550,512,555.03
ii.	Interest Capitalized to Date on Student Loans Since Transfer into Trust Estate	39,701,133.15
iii.	Total Principal Required to be Paid on Student Loans (X.A.i + X.A.ii)	\$590,213,688.18
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$1,257,197.55
v.	Cumulative Principal Balance of Defaulted Student Loans	\$31,832,298.54
vi.	Cumulative Default Rate (X.A.v / X.A.iii)	5.39%

B. Student Loan Recovery

i.	Default Claims Principal Balance Reimbursed During Period	\$1,257,197.55
ii.	Principal Balance of Loans Having a Claim Paid During Period	1,282,826.64
iii.	Cumulative Default Claims Principal Balance Reimbursed	31,832,298.54
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	32,504,217.10
v.	Cumulative Principal Reimbursement Rate (X.B.iii / X.B.iv)	97.93%

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 (X.C.ii / X.A.v)	0.00%

XI. Transactions for the Time Period

10/01/2016 - 12/31/2016

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$8,303,841.68
ii. Principal Collections from Guaranty Agency	1,257,197.55
iii. Principal Repurchases/Reimbursements by Servicer	-314,518.67
iv. Paydown due to Loan Consolidation	4,738,761.73
v. Other System Adjustments	0.00
vi. Total Principal Collections	\$13,985,282.29
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$25,629.09
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	779.71
iv. Interest Capitalized into Principal During Collection Period	-1,599,578.66
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	-\$1,573,169.86
C. Student Loan Principal Additions	
i. Reissues of Financed Student Loans	\$0.00
D. Total Student Loan Principal Activity (XI.A.vi + XI.B.vi + XI.C.i)	\$12,412,112.43
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$2,054,930.78
ii. Interest Claims Received from Guaranty Agency	57,832.15
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	82,687.37
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	\$2,195,450.30
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$1,592.98
ii. Interest Losses - Other	0.29
iii. Interest Capitalized into Principal During Collection Period	1,599,578.66
iv. Other Adjustments	0.00
v. Total Non-Cash Interest Adjustments	\$1,601,171.93
G. Total Student Loan Interest Activity (XI.E.ix + XI.F.v)	\$3,796,622.23
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$2,553,986.58
ii. Interest Capitalized into Principal during Collection Period (XI.B.iv)	-1,599,578.66
iii. Change in Interest Expected to be Capitalized	1,533,020.94
iv. Interest Expected to be Capitalized - Ending	\$2,487,428.86

XII. Payment History and CPR

Date	Prepayment Analysis of Entire Pool				Prepayment Analysis of Loans in Active Repayment at end of Prior Period		
	Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	Balance Prior Period	Balance Current Period	Current Quarter CPR
6/30/2013	\$530,822,039.90	4.64%	5.52%	\$6,349,552.88	\$354,382,571.43	\$339,395,281.42	9.35%
9/30/2013	\$514,614,725.68	5.28%	4.87%	\$7,027,516.87	\$354,381,535.18	\$338,777,005.45	9.95%
12/31/2013	\$497,386,477.84	6.36%	5.32%	\$8,237,161.67	\$336,699,665.73	\$321,108,881.23	10.88%
3/31/2014	\$480,750,823.50	6.35%	5.68%	\$7,950,514.65	\$348,032,701.45	\$331,492,630.81	11.34%
6/30/2014	\$463,355,023.63	7.34%	6.10%	\$8,919,006.53	\$327,569,848.96	\$311,395,664.57	11.97%
9/30/2014	\$445,579,944.17	8.18%	6.56%	\$9,609,624.56	\$325,612,150.92	\$308,913,867.14	12.60%
12/31/2014	\$427,372,966.70	9.14%	7.03%	\$10,359,193.21	\$308,384,909.03	\$292,473,336.38	12.79%
3/31/2015	\$409,713,895.80	9.31%	7.44%	\$10,136,204.61	\$310,298,187.06	\$293,916,121.94	13.16%
6/30/2015	\$393,163,244.71	8.90%	7.71%	\$9,267,447.08	\$293,720,646.05	\$278,633,910.92	12.65%
9/30/2015	\$377,447,422.03	8.74%	7.96%	\$8,730,738.67	\$286,621,762.66	\$272,234,022.59	12.22%
12/31/2015	\$363,583,705.35	7.44%	8.00%	\$7,091,144.45	\$272,396,783.12	\$259,574,759.23	11.07%
3/31/2016	\$348,734,382.78	9.01%	8.23%	\$8,332,744.92	\$271,948,326.85	\$257,492,184.57	13.25%
6/30/2016	\$334,564,209.82	8.94%	8.44%	\$7,923,210.91	\$256,502,996.93	\$243,351,259.27	12.63%
9/30/2016	\$321,617,836.69	8.22%	8.57%	\$6,973,181.64	\$248,942,815.45	\$236,948,767.32	11.43%
12/31/2016	\$309,139,166.54	8.20%	8.63%	\$6,682,026.86	\$244,497,725.40	\$232,683,283.21	11.57%

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

XIII. Portfolio Characteristics as of 12/31/2016 *

A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity *		Weighted Average Payments Made	
	9/30/2016	12/31/2016	9/30/2016	12/31/2016	9/30/2016	12/31/2016	9/30/2016	12/31/2016	9/30/2016	12/31/2016
Interim:										
In School										
Subsidized Loans	296	249	\$1,104,296.57	\$969,931.39	0.35%	0.32%	149	148	0	0
Unsubsidized Loans	257	222	1,010,161.49	912,115.30	0.32%	0.30%	147	146	0	0
Grace:										
Subsidized Loans	190	117	639,170.92	372,071.95	0.20%	0.12%	123	124	0	0
Unsubsidized Loans	201	100	739,575.13	363,172.76	0.23%	0.12%	123	123	0	0
Total Interim	944	688	\$3,493,204.11	\$2,617,291.40	1.09%	0.85%	138	140	0	0
Repayment:										
First Year of Repayment	6,140	5,770	\$27,983,464.35	\$26,672,536.98	8.77%	8.70%	125	123	8	8
Second Year of Repayment	9,064	8,722	40,311,991.61	39,642,391.20	12.63%	12.93%	124	126	18	18
Third Year of Repayment	8,177	7,811	33,586,228.37	32,603,004.17	10.53%	10.63%	123	124	30	30
More than 3 years of repayment	50,221	50,096	141,613,791.03	140,728,181.18	44.38%	45.89%	114	115	63	64
Subtotal	73,602	72,399	243,495,475.36	239,646,113.53	76.32%	78.15%	118	118	45	46
Deferment:										
Subsidized Loans	5,329	4,729	16,228,527.21	14,428,539.68	5.09%	4.71%	137	136	22	22
Unsubsidized Loans	4,570	4,111	19,650,135.99	17,714,668.00	6.16%	5.78%	145	141	22	22
Forbearance										
Subsidized Loans	4,114	3,494	14,199,307.34	11,926,733.88	4.45%	3.89%	119	118	23	25
Unsubsidized Loans	3,979	3,433	20,994,950.06	17,866,659.43	6.58%	5.83%	126	123	25	28
Total Repayment	91,594	88,166	\$314,568,395.96	\$301,582,714.52	98.59%	98.35%	122	121	40	41
Claims in Progress	239	573	\$1,002,250.04	\$2,451,731.76	0.31%	0.80%	112	117	27	26
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	92,777	89,427	\$319,063,850.11	\$306,651,737.68	100.00%	100.00%	122	121	40	41

* 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 \$95,370,766.60 and represent 30.32 % of the total loans currently in repayment. For the current period, these loans total \$95,683,140.21 and represent 31.73 % of the total loans currently in repayment.

XIII. Portfolio Characteristics as of 12/31/2016**B. Weighted Average Months Remaining in Status**

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$1,882,046.69	0.61%	27
Grace	735,244.71	0.24%	3
Deferment	32,143,207.68	10.48%	20
Forbearance	29,793,393.31	9.72%	3
Repayment	239,646,113.53	78.15%	118
Claims	2,451,731.76	0.80%	N/A
Total	\$306,651,737.68	100.00%	93

* 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 \$95,683,140.21 and represent 31.73 % of the total loans currently in repayment.

XIV. Portfolio Characteristics by Loan and School Type as of 12/31/2016

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	44,307	\$123,683,487.98	40.33%
Unsubsidized Stafford Loans	41,012	158,254,429.70	51.61%
PLUS Loans - Parent	3,431	15,456,063.07	5.04%
PLUS Loans - Graduate/Professional	677	9,257,756.93	3.02%
Total	89,427	\$306,651,737.68	100.00%

School Type	Number of Loans	Principal Balance	Percent of Principal
Four Year	81,591	\$285,683,187.75	93.16%
Two Year	5,165	12,631,350.73	4.12%
For Profit	2,617	7,704,927.52	2.51%
Out of Country/Unknown	54	632,271.68	0.21%
Total	89,427	\$306,651,737.68	100.00%

XV. Servicer Totals as of 12/31/2016

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$306,651,737.68	100.00%

XVI. Collateral Tables as of 12/31/2016

A. Distribution by Borrower Interest Rate Type

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Fixed Rate	69,723	\$260,628,140.92	84.99%
Variable Rate	19,704	46,023,596.76	15.01%
Total	89,427	\$306,651,737.68	100.00%

B. Distribution by Borrower Interest Rate

<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Less than 2.00%	4,791	\$7,151,112.47	2.33%
2.00% to 2.9999%	14,772	38,295,927.00	12.49%
3.00% to 3.9999%	1,178	2,467,424.61	0.81%
4.00% to 4.9999%	8,161	26,127,429.41	8.52%
5.00% to 5.9999%	24,811	96,030,513.29	31.32%
6.00% to 6.9999%	32,347	116,327,121.24	37.94%
7.00% or greater	3,367	20,252,209.66	6.60%
Total	89,427	\$306,651,737.68	100.00%

**C. Distribution by Date of First Disbursement
(Dates Correspond to Changes in Special Allowance Support Level)**

<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Prior to April 1, 2006	18,805	\$44,251,391.45	14.43%
April 1, 2006 - September 30, 2007	33,632	120,551,204.92	39.31%
October 1, 2007 and after	36,990	141,849,141.31	46.26%
Total	89,427	\$306,651,737.68	100.00%

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

<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
0 - 12	505	\$173,412.01	0.08%
13 - 24	3,440	2,387,044.31	1.13%
25 - 36	6,828	8,221,119.01	3.90%
37 - 48	7,856	12,934,991.82	6.13%
49 - 60	7,573	15,317,437.44	7.26%
61 - 72	6,740	16,012,722.41	7.59%
73 - 84	5,760	16,125,032.14	7.64%
85 - 96	4,967	16,526,303.32	7.83%
97 - 108	7,431	30,089,774.34	14.26%
109 - 120	7,186	31,572,881.38	14.97%
121 - 132	1,876	7,733,262.98	3.67%
133 - 144	906	3,497,226.16	1.66%
145 - 156	520	1,925,449.06	0.91%
157 - 168	243	943,722.18	0.45%
169 - 180	177	697,439.38	0.33%
181 - 192	129	636,490.77	0.30%
193 - 204	458	2,658,833.13	1.26%
205 - 216	1,110	6,679,794.41	3.17%
217 - 228	1,371	8,791,096.86	4.17%
229 - 240	1,031	7,320,173.17	3.47%
241 - 252	719	4,766,620.98	2.26%
253 - 264	698	4,908,253.14	2.33%
265 - 276	532	3,743,999.47	1.77%
277 - 288	646	4,187,690.84	1.98%
289 - 300	336	2,111,794.03	1.00%
Greater than 300	157	1,006,032.73	0.48%
Total	69,195	\$210,968,597.47	100.00%

* 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 \$95,683,140.21 and represent 31.73 % of the total loans currently in repayment.

XVI. Collateral Tables as of 12/31/2016 * (continued from previous page)**E. Distribution by Date of First Disbursement
(Dates Correspond to Changes in Guaranty Percentage)**

	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Prior to October 1, 1993	0	\$0.00	0.00%
October 1, 1993 to June 30, 2006	19,704	46,023,596.76	15.01%
July 1, 2006 and after	69,723	260,628,140.92	84.99%
Total	<u>89,427</u>	<u>\$306,651,737.68</u>	<u>100.00%</u>

F. Distribution by Current Balance

<u>Principal Balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
\$0 to \$4,999	70,135	\$145,033,871.82	47.30%
\$5,000 to \$9,999	15,701	105,897,293.90	34.53%
\$10,000 to \$14,999	2,272	26,951,709.74	8.79%
\$15,000 to \$19,999	799	13,667,233.64	4.46%
\$20,000 to \$24,999	220	4,891,720.82	1.60%
\$25,000 to \$29,999	121	3,307,950.65	1.08%
\$30,000 to \$34,999	83	2,685,196.29	0.88%
\$35,000 to \$39,999	34	1,266,434.26	0.41%
\$40,000 to \$44,999	31	1,306,575.68	0.43%
\$45,000 to \$49,999	16	751,186.80	0.24%
\$50,000 to \$54,999	7	368,403.08	0.12%
\$55,000 to \$59,999	3	172,183.42	0.06%
\$60,000 to \$64,999	2	122,589.06	0.04%
\$65,000 to \$69,999	1	65,731.96	0.02%
\$70,000 to \$74,999	1	72,252.91	0.02%
\$75,000 and Above	1	91,403.65	0.03%
Total	<u>89,427</u>	<u>\$306,651,737.68</u>	<u>100.00%</u>

XVI. Collateral Tables as of 12/31/2016 (continued from previous page)

G. Distribution by Guaranty Agency

<u>Guaranty Agency</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
NCSEAA	89,427	\$306,651,737.68	100.00%

H. Distribution by SAP Interest Rate Index

<u>SAP Interest Rate</u>	<u>Wtd Avg Margin</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
1 Month LIBOR	2.16%	89,427	\$306,651,737.68	100.00%
91 Day T-Bill Index	0.00%	0	0.00	0.00%
Total	2.16%	89,427	\$306,651,737.68	100.00%

I. Distribution by Days Delinquent

<u>Days Delinquent</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Not in Repayment	16,455	\$64,553,892.39	21.05%
0 to 30	63,393	201,924,954.16	65.85%
31 to 60	3,274	13,482,385.14	4.40%
61 to 90	1,808	7,658,994.63	2.50%
91 to 120	1,195	5,080,762.83	1.66%
121 to 150	796	3,457,193.41	1.13%
151 to 180	539	2,342,966.40	0.76%
181 and above	1,967	8,150,588.72	2.66%
Total	89,427	\$306,651,737.68	100.00%

J. Distribution by Repayment Schedule Type

<u>Repayment Schedule Type</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent of Principal</u>
Level	59,490	\$156,083,648.75	50.90%
Extended	6,584	42,833,043.81	13.97%
Graduated	2,613	8,472,617.03	2.76%
Graduated Extended	482	3,442,047.20	1.12%
Income Sensitive	26	137,240.68	0.04%
Income Based (IBR)	20,232	\$95,683,140.21	31.20%
Total	89,427	\$306,651,737.68	100.00%