

North Carolina State Education Assistance Authority

Student Loan Backed Notes

2013-1 Series Investor Report

Distribution Date: January 25, 2019

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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		11/30/2018	Activity	12/31/2018
i.	Portfolio Principal Balance	\$218,597,019.74	-\$2,960,150.61	\$215,636,869.13
ii.	Accrued Interest to be Capitalized	1,360,033.82		1,242,734.19
iii.	Pool Balance (III.A.i + IIIA.ii)	\$219,957,053.56		\$216,879,603.32
iv.	Borrower Accrued Interest	\$6,582,829.86		\$6,659,716.93
v.	Weighted Average Coupon (WAC) - Gross	6.45%		6.45%
vi.	Weighted Average Coupon (WAC) - Net of Interest Rate Reductions	5.90%		5.90%
vii.	Weighted Average Payments Made	53		54
viii.	Weighted Average Remaining Months to Maturity *	124		124
ix.	Number of Loans	62,312		61,346
x.	Number of Borrowers	28,476		28,012
xi.	Average Borrower Indebtedness	\$7,676.53		\$7,698.01

B. Debt Characteristics

Accrual Period:		Collection Period:							
First Date in Accrual Period	12/26/2018	First Date in Collection Period	12/01/2018	Record Date	1/24/2019				
Last Date in Accrual Period	1/24/2019	Last Date in Collection Period	12/31/2018	Distribution Date	1/25/2019				
Days in Accrual Period	30								
Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	12/26/2018	Interest Due	1/25/2019
A-1 Notes	658262 GF1	LIBOR	0.50%	2.50625%	3.00625%	12/26/2039	\$197,609,967.17	\$495,054.14	\$194,047,045.69

* 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 \$100,075,474.14 and represent 46.37 % of the total loans currently in repayment. For the current period, these loans total \$99,765,686.63 and represent 46.75 % of the total loans currently in repayment.

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

12/01/2018 - 12/31/2018

A. Debt Service Reserve Fund Reconciliation

i.	Balance on Prior Distribution Date	12/26/2018	\$559,404.84
ii.	Draws Due to Liquidity Needs		0.00
iii.	Debt Service Reserve Fund Requirement		559,404.84
iv.	Releases or Replenishments in Waterfall Process		\$0.00
v.	Balance on Current Distribution Date		\$559,404.54

B. Capitalized Interest Fund Reconciliation

i.	Balance on Prior Distribution Date	12/26/2018	\$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		0.00
iii.	Amount by which the Department Reserve Fund Exceeds the Department Reserve Fund Requirement		193,500.00
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		3,860,451.19
vii.	Interest Earned on Investment Obligations During the Collection Period		11,524.43
viii.	Less Funds Previously Transferred		0.00

ix. Available Funds			\$4,065,475.62
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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		7,500.00
v.	Total		\$7,500.00

V. Distributions

A. Waterfall Summary

		<u>Remaining Funds Balance</u>
Total	Available Funds for Distribution (IV.C.ix)	\$4,065,475.62
i.	To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.	\$0.00
ii.	To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$7,500.00
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.	\$495,054.14
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 112.05%.	\$3,562,921.48
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 Authority	\$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	\$495,054.14	\$495,054.14	\$3,562,921.48	\$4,057,975.62

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

C. Note Principal Balances

	12/26/2018	Paydown Factors	1/25/2019
i. A Notes	\$197,609,967.17	\$3,562,921.48	\$194,047,045.69
A Notes Ending Balance Factor	0.365572042	0.006591289	0.358980752

VI. Optional Redemption Information as of 12/31/2018

Current Pool Balance	Initial Pool Balance	%
\$216,879,603.32	\$559,404,837.20	38.77%
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 2/25/2019
 First Date in Accrual Period 1/25/2019
 Last Date in Accrual Period 2/24/2019
 Days in Accrual Period 31

Bonds	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate
A Notes	658262 GF1	LIBOR	0.50%	2.51000%	3.01000%

IX. Collateralization**A. Balance Sheet of the Trust Estate as of the end of the Collection Period****12/31/2018**

i.	Student Loan Principal Balance	\$215,636,869.13
ii.	Borrower Accrued Interest	6,659,716.93
iii.	Accrued Interest Subsidy	231,483.74
iv.	Value of Debt Service Reserve Fund	559,404.84
v.	Value of Capitalized Interest Fund	0.00
vi.	Value of Collection Fund	3,802,618.72
vii.	Total Assets	\$226,890,093.36
viii.	Notes Outstanding	\$197,609,967.17
ix.	Note Accrued Interest	99,010.83
x.	Other Liabilities	1,375,061.40
xi.	Total Liabilities	\$199,084,039.40

B. Parity Percentage as of the Distribution Date**10/25/2018****1/25/2019**

i.	Pool Balance as of the end of the Collection Period	\$226,592,081.62	\$216,879,603.32
ii.	Value of Debt Service Reserve Fund after Withdrawals	566,480.20	559,404.84
iii.	Value of Capitalized Interest Fund after Withdrawals	0.00	0.00
iv.	Adjusted Pool Balance	\$227,158,561.82	\$217,439,008.16
v.	Notes Outstanding after distributions	\$203,779,213.43	\$194,047,045.69
vi.	Parity Percentage (IX.B.iv / IX.B.v)	111.47%	112.05%

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	51,297,745.77
iii.	Total Principal Required to be Paid on Student Loans (X.A.i + X.A.ii)	\$601,810,300.80
iv.	Principal Balance of Student Loans Defaulting (claim paid by Guaranty Agency) During Period	\$3,383,747.66
v.	Cumulative Principal Balance of Defaulted Student Loans	\$55,191,514.78
vi.	Cumulative Default Rate (X.A.v / X.A.iii)	9.17%

B. Student Loan Recovery

i.	Default Claims Principal Balance Reimbursed During Period	\$3,383,747.66
ii.	Principal Balance of Loans Having a Claim Paid During Period	3,467,524.88
iii.	Cumulative Default Claims Principal Balance Reimbursed	55,191,514.78
iv.	Cumulative Principal Balance of Loans Having a Claim Paid	56,417,593.18
v.	Cumulative Principal Reimbursement Rate (X.B.iii / X.B.iv)	97.83%

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

10/01/2018 - 12/31/2018

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	\$5,293,879.44
ii. Principal Collections from Guaranty Agency	3,383,747.66
iii. Principal Repurchases/Reimbursements by Servicer	-242,569.35
iv. Paydown due to Loan Consolidation	2,159,528.50
v. Other System Adjustments	0.00
vi. Total Principal Collections	\$10,594,586.25
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	\$83,777.22
ii. Principal Realized Losses - Other	0.00
iii. Other Adjustments (Borrower Incentives)	-1,117,916.08
iv. Interest Capitalized into Principal During Collection Period	-1,117,916.08
v. Other Adjustments	0.00
vi. Total Non-Cash Principal Activity	-\$2,152,054.94
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)	\$8,442,531.31
E. Student Loan Interest Activity	
i. Regular Interest Collections	\$1,458,564.46
ii. Interest Claims Received from Guaranty Agency	174,816.85
iii. Late Fees & Other	0.00
iv. Interest Repurchases/Reimbursements by Servicer	0.00
v. Interest due to Loan Consolidation	81,483.20
vi. Other System Adjustments	0.00
vii. Special Allowance Payments	0.00
viii. Interest Subsidy Payments	0.00
ix. Total Interest Collections	\$1,714,864.51
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-Offs	\$5,088.09
ii. Interest Losses - Other	0.00
iii. Interest Capitalized into Principal During Collection Period	1,117,916.08
iv. Other Adjustments	0.00
v. Total Non-Cash Interest Adjustments	\$1,123,004.17
G. Total Student Loan Interest Activity (XI.E.ix + XI.F.v)	\$2,837,868.68
H. Interest Expected to be Capitalized	
i. Interest Expected to be Capitalized - Beginning	\$1,394,765.10
ii. Interest Capitalized into Principal during Collection Period (XI.B.iv)	-1,117,916.08
iii. Change in Interest Expected to be Capitalized	965,885.17
iv. Interest Expected to be Capitalized - Ending	\$1,242,734.19

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
3/31/2013	\$546,630,195.55	6.68%	6.68%	\$6,332,264.68	\$377,300,400.31	\$364,988,260.87	7.97%
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%
3/31/2017	\$293,900,040.77	12.21%	9.04%	\$9,729,058.15	\$242,097,845.29	\$227,332,939.49	16.25%
6/30/2017	\$281,885,837.01	9.06%	9.19%	\$6,775,756.90	\$226,414,355.86	\$214,539,440.27	13.09%
9/30/2017	\$270,935,343.81	8.33%	9.28%	\$5,956,838.90	\$222,802,250.56	\$211,900,226.61	11.98%
12/31/2017	\$260,694,569.31	7.86%	9.29%	\$5,392,478.32	\$213,819,773.71	\$203,889,453.69	10.99%
3/31/2018	\$249,120,272.98	10.44%	9.52%	\$6,961,189.45	\$215,055,193.13	\$203,726,180.81	13.37%
6/30/2018	\$237,846,858.44	10.76%	9.72%	\$6,867,574.68	\$205,627,916.99	\$194,527,318.83	13.92%
9/30/2018	\$226,592,081.62	11.66%	9.97%	\$7,129,911.05	\$199,979,006.74	\$188,723,823.08	14.80%
12/31/2018	\$216,879,603.32	10.06%	10.13%	\$5,826,460.16	\$188,432,057.64	\$178,812,310.71	13.03%

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

XIII. Portfolio Characteristics as of 12/31/2018 *

A. Characteristics by Status

Status	Number of Loans		Principal Balance		Percent of Principal		Weighted Average Term to Maturity *		Weighted Average Payments Made	
	9/30/2018	12/31/2018	9/30/2018	12/31/2018	9/30/2018	12/31/2018	9/30/2018	12/31/2018	9/30/2018	12/31/2018
Interim:										
In School										
Subsidized Loans	84	62	\$317,527.00	\$245,578.00	0.14%	0.11%	147	152	0	0
Unsubsidized Loans	72	53	267,962.42	192,077.93	0.12%	0.09%	145	151	0	0
Grace:										
Subsidized Loans	53	35	215,124.94	123,920.00	0.10%	0.06%	123	125	0	0
Unsubsidized Loans	44	30	166,540.29	128,039.43	0.07%	0.06%	123	125	0	0
Total Interim	253	180	\$967,154.65	\$689,615.36	0.43%	0.32%	137	142	0	0
Repayment:										
First Year of Repayment	1,662	1,677	\$8,563,888.15	\$8,303,006.41	3.80%	3.85%	129	127	8	8
Second Year of Repayment	4,830	4,586	22,850,306.02	21,748,594.93	10.15%	10.09%	118	116	19	19
Third Year of Repayment	5,132	4,900	23,770,329.97	22,719,915.06	10.56%	10.54%	127	126	31	31
More than 3 years of repayment	42,709	42,096	130,925,217.85	131,363,092.05	58.14%	60.92%	121	123	71	72
Subtotal	54,333	53,259	186,109,741.99	184,134,608.45	82.64%	85.39%	122	123	57	58
Deferment:										
Subsidized Loans	3,326	2,947	9,889,511.28	9,003,893.15	4.39%	4.18%	133	133	30	30
Unsubsidized Loans	2,846	2,570	12,764,065.10	11,627,661.98	5.67%	5.39%	141	138	29	29
Forbearance										
Subsidized Loans	1,601	1,043	5,366,798.58	3,495,748.04	2.38%	1.62%	109	110	34	34
Unsubsidized Loans	1,540	1,008	7,777,729.27	5,138,847.19	3.45%	2.38%	115	113	36	36
Total Repayment	63,646	60,827	\$221,907,846.22	\$213,400,758.81	98.54%	98.96%	123	124	53	54
Claims in Progress	534	339	\$2,322,315.65	\$1,546,494.96	1.03%	0.72%	100	98	34	35
Aged Claims Rejected (Uninsured)	0	0	\$0.00	\$0.00	0.00%	0.00%	0	0	0	0
Grand Total	64,433	61,346	\$225,197,316.52	\$215,636,869.13	100.00%	100.00%	123	124	52	54

* 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 \$100,533,412.46 and represent 45.30 % of the total loans currently in repayment. For the current period, these loans total \$99,765,686.63 and represent 46.75 % of the total loans currently in repayment.

XIII. Portfolio Characteristics as of 12/31/2018

B. Weighted Average Months Remaining in Status

Status	Principal Balance	Percent of Principal	Months Remaining **
In School *	\$437,655.93	0.20%	32
Grace	251,959.43	0.12%	5
Deferment	20,631,555.13	9.57%	20
Forbearance	8,634,595.23	4.00%	2
Repayment	184,134,608.45	85.39%	123
Claims	1,546,494.96	0.72%	N/A
Total	\$215,636,869.13	100.00%	104

* 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 \$99,765,686.63 and represent 46.75 % of the total loans currently in repayment.

XIV. Portfolio Characteristics by Loan and School Type as of 12/31/2018

Loan Type	Number of Loans	Principal Balance	Percent of Principal
Subsidized Stafford Loans	30,948	\$86,626,843.02	40.17%
Unsubsidized Stafford Loans	28,574	113,125,519.97	52.46%
PLUS Loans - Parent	1,369	9,267,401.92	4.30%
PLUS Loans - Graduate/Professional	455	6,617,104.22	3.07%
Total	61,346	\$215,636,869.13	100.00%

School Type	Number of Loans	Principal Balance	Percent of Principal
Four Year	55,903	\$200,466,977.63	92.97%
Two Year	3,567	9,039,727.80	4.19%
For Profit	1,835	5,662,835.45	2.63%
Out of Country/Unknown	41	467,328.25	0.22%
Total	61,346	\$215,636,869.13	100.00%

XV. Servicer Totals as of 12/31/2018

Servicer	Principal Balance	Percent of Total
College Foundation, Inc.	\$215,636,869.13	100.00%

XVI. Collateral Tables as of 12/31/2018

A. Distribution by Borrower Interest Rate Type

Rate Type	Number of Loans	Principal Balance	Percent of Principal
Fixed Rate	48,044	\$183,163,507.44	84.94%
Variable Rate	13,302	32,473,361.69	15.06%
Total	61,346	\$215,636,869.13	100.00%

B. Distribution by Borrower Interest Rate

Interest Rate	Number of Loans	Principal Balance	Percent of Principal
Less than 2.00%	1,284	\$1,978,217.98	0.92%
2.00% to 2.9999%	995	1,604,277.41	0.74%
3.00% to 3.9999%	4,103	8,877,283.84	4.12%
4.00% to 4.9999%	12,587	37,311,830.21	17.30%
5.00% to 5.9999%	13,845	51,973,898.45	24.10%
6.00% to 6.9999%	27,021	100,635,403.68	46.67%
7.00% or greater	1,511	13,255,957.56	6.15%
Total	61,346	\$215,636,869.13	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	12,671	\$31,136,711.21	14.44%
April 1, 2006 - September 30, 2007	22,624	85,457,309.63	39.63%
October 1, 2007 and after	26,051	99,042,848.29	45.93%
Total	61,346	\$215,636,869.13	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	1,923	\$731,572.25	0.63%
13 - 24	4,132	3,070,598.30	2.65%
25 - 36	4,809	5,589,543.63	4.82%
37 - 48	4,690	7,844,625.69	6.77%
49 - 60	3,960	8,122,722.16	7.01%
61 - 72	3,389	8,632,678.75	7.45%
73 - 84	2,558	7,949,507.61	6.86%
85 - 96	2,293	8,774,915.98	7.57%
97 - 108	3,218	14,273,264.87	12.32%
109 - 120	2,101	9,271,837.29	8.00%
121 - 132	634	2,575,452.69	2.22%
133 - 144	307	1,276,749.29	1.10%
145 - 156	180	750,711.12	0.65%
157 - 168	134	598,102.30	0.52%
169 - 180	481	2,389,108.81	2.06%
181 - 192	925	4,748,297.35	4.10%
193 - 204	1,153	6,460,487.89	5.58%
205 - 216	882	5,627,116.97	4.86%
217 - 228	613	3,945,476.70	3.41%
229 - 240	547	3,802,270.28	3.28%
241 - 252	418	2,825,806.92	2.44%
253 - 264	314	2,228,753.18	1.92%
265 - 276	283	1,836,177.42	1.58%
277 - 288	231	1,619,745.62	1.40%
289 - 300	100	639,356.06	0.55%
Greater than 300	49	286,303.37	0.25%
Total	40,324	\$115,871,182.50	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 \$99,765,686.63 and represent 46.75 % of the total loans currently in repayment.

XVI. Collateral Tables as of 12/31/2018 * (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	13,302	32,473,361.69	15.06%
July 1, 2006 and after	48,044	183,163,507.44	84.94%
Total	<u>61,346</u>	<u>\$215,636,869.13</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	47,089	\$93,341,339.30	43.29%
\$5,000 to \$9,999	11,380	77,779,645.16	36.07%
\$10,000 to \$14,999	1,843	21,671,191.62	10.05%
\$15,000 to \$19,999	594	10,227,304.08	4.74%
\$20,000 to \$24,999	232	5,093,061.19	2.36%
\$25,000 to \$29,999	71	1,946,389.35	0.90%
\$30,000 to \$34,999	50	1,617,799.98	0.75%
\$35,000 to \$39,999	30	1,124,528.39	0.52%
\$40,000 to \$44,999	22	925,273.44	0.43%
\$45,000 to \$49,999	17	797,763.33	0.37%
\$50,000 to \$54,999	6	308,698.44	0.14%
\$55,000 to \$59,999	7	406,524.51	0.19%
\$60,000 to \$64,999	1	61,329.79	0.03%
\$65,000 to \$69,999	0	0.00	0.00%
\$70,000 to \$74,999	0	0.00	0.00%
\$75,000 and Above	4	336,020.55	0.16%
Total	<u>61,346</u>	<u>\$215,636,869.13</u>	<u>100.00%</u>

XVI. Collateral Tables as of 12/31/2018 (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	61,346	\$215,636,869.13	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%	61,346	\$215,636,869.13	100.00%
91 Day T-Bill Index	0.00%	0	0.00	0.00%
Total	2.16%	61,346	\$215,636,869.13	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	7,748	\$29,955,765.72	13.89%
0 to 30	48,072	161,694,194.64	74.98%
31 to 60	2,031	8,327,384.65	3.86%
61 to 90	761	3,247,140.14	1.51%
91 to 120	505	2,312,874.67	1.07%
121 to 150	458	2,159,010.85	1.00%
151 to 180	386	1,659,862.06	0.77%
181 and above	1,385	6,280,636.40	2.91%
Total	61,346	\$215,636,869.13	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	32,491	\$74,238,498.66	34.43%
Extended	5,418	32,551,326.20	15.10%
Graduated	1,954	5,680,731.32	2.63%
Graduated Extended	455	3,345,654.82	1.55%
Income Sensitive	6	54,971.50	0.03%
Income Based (IBR)	21,022	\$99,765,686.63	46.27%
Total	61,346	\$215,636,869.13	100.00%