Number of borrowers: 1,262
Number of loans: 2,201
Portfolio principal balance: $19,458,165
Average borrower indebtedness: $15,419
Weighted average borrower interest rate: 2.71%

<table>
<thead>
<tr>
<th>ON-TIME PAYMENT BENEFIT</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible</td>
<td>438</td>
<td>801</td>
<td>6,752,117</td>
<td>34.70%</td>
</tr>
<tr>
<td>Qualified</td>
<td>618</td>
<td>1,022</td>
<td>9,526,795</td>
<td>48.96%</td>
</tr>
<tr>
<td>Disqualified</td>
<td>214</td>
<td>370</td>
<td>3,163,594</td>
<td>16.26%</td>
</tr>
<tr>
<td>Not Eligible</td>
<td>2</td>
<td>8</td>
<td>15,659</td>
<td>0.08%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ACH BENEFIT</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participating</td>
<td>649</td>
<td>1,100</td>
<td>10,613,694</td>
<td>51.39%</td>
</tr>
<tr>
<td>Nonparticipating</td>
<td>614</td>
<td>1,101</td>
<td>8,844,471</td>
<td>48.61%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SCHOOL TYPE</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 Year Schools</td>
<td>109</td>
<td>1985</td>
<td>17,665,900</td>
<td>90.79%</td>
</tr>
<tr>
<td>4 Year Schools</td>
<td>61</td>
<td>1,985</td>
<td>258,007</td>
<td>1.33%</td>
</tr>
<tr>
<td>Graduate Schools</td>
<td>11</td>
<td>61</td>
<td>64,692</td>
<td>0.33%</td>
</tr>
<tr>
<td>Other</td>
<td>35</td>
<td>4</td>
<td>1,134,496</td>
<td>5.83%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SERVICER</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nelnet</td>
<td>1,272</td>
<td>929</td>
<td>10,249,868</td>
<td>52.68%</td>
</tr>
<tr>
<td>In-House</td>
<td>929</td>
<td>1,272</td>
<td>9,208,297</td>
<td>47.32%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LOAN TYPE</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stafford-Subsidized</td>
<td>221</td>
<td>386</td>
<td>653,690</td>
<td>3.36%</td>
</tr>
<tr>
<td>Stafford-Unsubsidized</td>
<td>95</td>
<td>134</td>
<td>273,429</td>
<td>1.41%</td>
</tr>
<tr>
<td>PLUS</td>
<td>3</td>
<td>4</td>
<td>8,675</td>
<td>0.04%</td>
</tr>
<tr>
<td>Consolidation-Subsidized</td>
<td>984</td>
<td>986</td>
<td>10,121,056</td>
<td>52.01%</td>
</tr>
<tr>
<td>Consolidation-Unsubsidized</td>
<td>691</td>
<td>691</td>
<td>8,401,315</td>
<td>43.18%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>STATUS</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-School</td>
<td>1</td>
<td>1</td>
<td>860</td>
<td>0.00%</td>
</tr>
<tr>
<td>Grace</td>
<td>1</td>
<td>1</td>
<td>4,905</td>
<td>0.03%</td>
</tr>
<tr>
<td>Repayment</td>
<td>1,051</td>
<td>1,821</td>
<td>16,671,142</td>
<td>85.68%</td>
</tr>
<tr>
<td>Forbearance</td>
<td>81</td>
<td>149</td>
<td>1,121,906</td>
<td>5.77%</td>
</tr>
<tr>
<td>Deferral</td>
<td>125</td>
<td>221</td>
<td>1,621,794</td>
<td>8.33%</td>
</tr>
<tr>
<td>Claims Processing</td>
<td>4</td>
<td>8</td>
<td>37,558</td>
<td>0.19%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DEFAULT CLAIMS PAID</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participating</td>
<td>649</td>
<td>1,100</td>
<td>10,613,694</td>
<td>51.39%</td>
</tr>
<tr>
<td>Nonparticipating</td>
<td>614</td>
<td>1,101</td>
<td>8,844,471</td>
<td>48.61%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SPECIAL ALLOWANCE INDEX</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 Day LIBOR</td>
<td>1,196</td>
<td>2,004</td>
<td>18,726,501</td>
<td>93.51%</td>
</tr>
<tr>
<td>T-Bill</td>
<td>83</td>
<td>197</td>
<td>731,664</td>
<td>6.49%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CONSOLIDATION REBATE FEE</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participating</td>
<td>649</td>
<td>1,100</td>
<td>10,613,694</td>
<td>51.39%</td>
</tr>
<tr>
<td>Nonparticipating</td>
<td>614</td>
<td>1,101</td>
<td>8,844,471</td>
<td>48.61%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PORTFOLIO BY INTEREST RATE</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stafford &amp; Plus - Fixed Rate</td>
<td>17</td>
<td>32</td>
<td>118,239</td>
<td>0.61%</td>
</tr>
<tr>
<td>Consolidations - Fixed Rate</td>
<td>1,032</td>
<td>1,677</td>
<td>18,522,371</td>
<td>95.19%</td>
</tr>
<tr>
<td>All Loan Types - Variable</td>
<td>90</td>
<td>492</td>
<td>817,555</td>
<td>4.20%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DELINQUENCY</th>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Dollar Amount</th>
<th>Percent of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 To 60 Days</td>
<td>17</td>
<td>41</td>
<td>387,520</td>
<td>1.99%</td>
</tr>
<tr>
<td>61 To 90 Days</td>
<td>17</td>
<td>27</td>
<td>154,004</td>
<td>0.79%</td>
</tr>
<tr>
<td>91 To 120 Days</td>
<td>4</td>
<td>8</td>
<td>46,542</td>
<td>0.24%</td>
</tr>
<tr>
<td>121 To 270 Days</td>
<td>24</td>
<td>38</td>
<td>260,874</td>
<td>1.34%</td>
</tr>
<tr>
<td>Over 270 Days</td>
<td>5</td>
<td>8</td>
<td>28,876</td>
<td>0.15%</td>
</tr>
<tr>
<td>Claims Processing</td>
<td>4</td>
<td>8</td>
<td>37,558</td>
<td>0.19%</td>
</tr>
<tr>
<td>Total Delinquency</td>
<td>71</td>
<td>130</td>
<td>915,374</td>
<td>5.13%</td>
</tr>
</tbody>
</table>

* Number of borrowers in total is overstatement due to borrowers with more than one loan each fitting into multiple criteria.