N M E A F Bonds Outstanding

Series	2001A-1 Senior Education Loan Bonds	2001B-1 Subordinate Education Loan Bonds	2002A-1 Senior Education Loan Bonds	2002A-2 Senior Education Loan Bonds	2003A-1 Senior Education Loan Bonds	2003A-2 Senior Education Loan Bonds	2004A-1 Senior Education Loan Bonds	2004A-2 Senior Education Loan Bonds	2004A-3 Senior Education Loan Bonds	2021 - 1A Education Loan Bonds		2021 - 1B Education Loan Bonds		Total Education Loan Bonds
Type														
Dated Date	12/03/2001	12/01/2001	12/09/2002	12/09/2002	10/09/2003	10/09/2003	04/21/2004	04/21/2004	07/15/2004	12/01/2021		12/01/2021		
Delivery Date	12/03/2001	12/03/2001	12/09/2002	12/09/2002	10/09/2003	10/09/2003	04/21/2004	04/21/2004	07/15/2004	09/01/2051		09/01/2051		
Month Due	09/01/31	09/01/13	11/01/13	11/01/32	09/01/13	09/01/33	04/01/34	04/01/13	04/01/13	09/01/23		09/01/23		
Par Amount	$ 54,050,000	$ 6,715,000	$ 58,150,000	$ 19,050,000	$ 30,050,000	$ 54,750,000	$ 43,450,000	$ 39,800,000	$ 26,500,000	$ 162,000,000		$ 46,000,000		$ 367,894,000
Outstanding	$ 100,000	$ -	$ -	$ 100,000	$ -	$ 100,000	$ 100,000	$ -	$ -	$ 68,425,000		$ 10,000,000		$ 78,825,000
Maturity														
2001														-
2002														-
2003	12,550,000													12,550,000
2004	14,200,000		7,200,000											21,400,000
2005														-
2006														-
2007														-
2008					7,700,000									7,700,000
2009	7,000,000				7,100,000									14,100,000
2010														-
2011	5,600,000		18,350,000	5,300,000	4,300,000	15,300,000	9,600,000	8,700,000	5,800,000					72,950,000
2012	6,200,000		13,500,000	5,700,000	4,500,000	16,300,000	14,100,000	12,900,000	8,600,000					81,800,000
2013	2,250,000	6,715,000	19,100,000	2,200,000	6,450,000	13,150,000	8,100,000	18,200,000	12,100,000					88,265,000
2014														-
2015														-
2016														-
2017														2,701,000
2018														2,505,000
2019														7,015,000
2020	-			-		-	-							3,344,000
2021	-			-		-	-							19,814,000
2022	5,995,000			5,610,000		9,595,000	11,180,000							32,380,000
2023	155,000			140,000		305,000	370,000			46,505,000	5.000%	33,000,000	0.933%	970,000
2024	-			-		-	-			47,070,000	5.000%	3,000,000	1.260%	-
2025	-			-		-	-			13,500,000	5.000%	3,000,000	1.506%	-
2026	-			-		-	-			12,500,000	5.000%	3,000,000	1.756%	-
2027	-			-		-	-			12,500,000	5.000%	2,000,000	1.891%	-
2028	-			-		-	-			8,000,000	5.000%	1,000,000	2.091%	-
2029	-			-		-	-			8,000,000	5.000%	1,000,000	2.174%	-
2030	-			-		-	-							-
2031	100,000			-		-	-							100,000
2032				100,000		-	-							100,000
2033						100,000	-							100,000
2034							100,000							100,000
2035														-
2036														-
2037														-
2038														-
2039														-
2040														-
2041														-
2042														-
2043														-
2044														-
2045														-
2046														-
2047														-
2048														-
2049														
2050														
2051										47,495,000	2.050%			
Total	54,050,000	6,715,000	58,150,000	19,050,000	30,050,000	54,750,000	43,450,000	39,800,000	26,500,000	195,570,000	0	46,000,000	0	367,894,000

Arbitrage Rule	200	200	200	200	200	200	200	200	200		
Minimum 9 1/2% Floor	Yes	Yes	Yes	Split	Split	Yes	Split	Yes	Yes	No	No
Redemption Provisions											
Optional	Any time at par	9/1/11 @ 100% DTP	Any time at par	Any time at par	Any time at par	Any time at par	Any time at par	Any time at par	Any time at par	No thru 2029; Yes- 2030 - 2051	No thru 2029; Yes- 2030 - 2051
Excess	Yes	N/A	Yes	Yes	Yes	Yes	Yes	Yes	Yes		
Comments	Refunding Applied Volume Cap	Refunding & Non-AMT Applied Volume Cap	Refunding Applied Volume Cap	Refunding & New Applied Volume Cap	Refunding & New Applied Volume Cap	Refunding Applied Volume Cap	Refunding & New Applied Volume Cap	Refunding Applied Volume Cap	Refunding Applied Volume Cap		
Broker Dealer	RBC-DR	N/A	UBS-PW	RBC-DR	WRH	RBC-DR	RBC-DR	RBC-DR	RBC-DR	RBC	RBC
Acquisition End Date	12/1/2003	N/A	12/1/2004	12/1/2004	12/1/2005	12/1/2005	10/1/2005	10/1/2005	10/1/2005		
Recycling Termination	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	No Recycling	No Recycling
Ratings	Aaa / NR / AAA	A2 / NR / A	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	AAA(sf)AAA	AAA(sf)AAA
DSR Requirements	1% Surety-funded	1% Surety-funded	1% Surety-funded	1% Surety-funded	1%	1%	1%	1%	1%	1%	1%
Surplus Draw Ratio	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%