

ANNUAL FINANCIAL INFORMATION

Applicable to the Finance Authority of Maine; Pursuant to Rule 15c2-12 under the Securities Exchange Act of 1934 and to the Continuing Disclosure Agreement dated December 11, 2003 with respect to:

\$69,500,000 Education Loan Revenue Bonds, 2003 Senior Series A (CUSIP #56041W AA0)

\$47,500,000 Education Loan Revenue Bonds, 2005 Senior Series A-1 (CUSIP #56041W AC6)

\$47,000,000 Education Loan Revenue Bonds, 2005 Senior Series A-2 (CUSIP # 56041W AD4)

\$50,000,000 Education Loan Revenue Bonds, 2007 Senior SeriesA-1 (CUSIP # 56041W AF9)

\$50,000,000 Education Loan Revenue Bonds, 2007 Senior Series A-2 (CUSIP # 56041W AG7)

\$40,000,000 Education Loan Revenue Bonds, 2007 Senior Series A-3 (CUSIP # 56041W AH5)

Submitted by: Finance Authority of Maine

Dated: December 30, 2009

Attached please find the Annual Financial Information of the Finance Authority of Maine applicable to the above-referenced bond issuances for Fiscal Year July 1, 2008 through June 30, 2009.

Attached to fulfill the requirements of submission of the Annual Financial Information are the following:

- A) Finance Authority of Maine audited financial statements for the Fiscal Year July 1, 2008 through June 30, 2009 prepared in accordance with generally accepted accounting principles;
- B) An update of the quantitative information presented under the heading "GUARANTY AGENCY", attached hereto as Appendix A; and
- C) An update of the quantitative information presented in Appendix H of the Official Statement with respect to the Education Loan Revenue Bonds, 2005 Senior Series A-1 and 2005 Senior Series A-2, and in Appendix G of the Official Statement with respect to the Education Revenue Bonds, 2007 Senior Series A-1, 2007 Senior Series A-2, and 2007 Senior Series A-3, attached hereto as Appendix B.

APPENDIX A

UPDATE OF GUARANTY AGENCY INFORMATION

Under the Higher Education Reconciliation Act of 2005, the 1% Guarantee Fee was replaced with a 1% Default Fee. The Authority charges the Default Fee on all loans it guarantees and may reimburse the Default Fee to the originating lender on loans it purchases.

Guarantee Volume. As of October 31, 2009, the student loan guarantee obligations of the Finance Authority of Maine aggregated \$1,043,465,061 with respect to 212,123 student loans.

The following table sets forth the approximate gross aggregate principal amount of federally reinsured education loans that have first become guaranteed by the Authority in each of the last five (5) federal fiscal years:

<u>Federal Fiscal Year</u>	<u>FFELP Loans Guaranteed</u>
2009	\$182,282,833
2008	\$210,143,572
2007	\$224,837,852
2006	\$245,639,166
2005	\$302,810,079

Trigger Rate. The following table sets forth the trigger rates of the Authority for each of the last five (5) federal fiscal years:

<u>Federal Fiscal Year</u>	<u>Trigger Rate</u>
2009	2.07%
2008	2.18%
2007	1.84%
2006	0.65%
2005	1.00%

APPENDIX B

CERTAIN INFORMATION CONCERNING THE AUTHORITY AND THE TRUST ESTATE

The presentation of financial information and operating data in this Appendix is intended to show recent historical information and is not intended to indicate future or continuing trends with respect to the Loans or the Bonds.

The information provided herein is subject to change without notice, and the delivery hereof shall not, under any circumstances, create any implication that there has been no change after the date hereof. In addition, the delivery hereof shall not, under any circumstances, create any implication that there have been no other changes in the affairs of the Authority after the date hereof.

INFORMATION RELATED TO THE AUTHORITY'S EDUCATION LOAN REVENUE BOND ISSUES

Outstanding Education Loan Revenue Bonds of the Authority:

The Authority has issued the following Education Loan Revenue Bonds under the Indenture:

	Original Par Amount	Outstanding Par Amount	Interest Rate Type	Lien Priority	Final Maturity
Series 2003A	\$69,500,000	\$58,250,000**	Auction	Senior	12/01/33
Series 2003B	5,500,000	0*	Auction	Subordinate	12/01/33
Series 2005A-1	47,500,000	44,500,000**	Auction	Senior	06/01/35
Series 2005A-2	47,000,000	44,000,000**	Auction	Senior	06/01/35
Series 2005B	5,500,000	0*	Auction	Subordinate	06/01/35
Series 2007A-1	50,000,000	50,000,000	Auction	Senior	06/01/37
Series 2007A-2	50,000,000	50,000,000	Auction	Senior	06/01/37
Series 2007A-3	40,000,000	40,000,000	Auction	Senior	06/01/37
Total	<u>\$315,000,000</u>	<u>\$286,750,000</u>			

The Authority currently funds its program of originating and acquiring Loans with proceeds of Education Loan Revenue Bonds. All of the Authority's currently outstanding Education Loan Revenue Bonds were issued under the Indenture.

*Proceeds from the issuance of the 2007 Series Bonds were used to defease the Series 2003B and Series 2005B Subordinate Bonds.

**Bond Tenders on March 31 and June 15, 2009.

INFORMATION RELATED TO THE AUTHORITY'S STUDENT LOAN FINANCE PROGRAM

Account Balances Related to Origination and Acquisition of Loans:

The Loan Account balance available for the acquisition and origination of Loans, as of September 30, 2009, was \$44,807,246.

Loan Origination/Acquisition Volume as of September 30, 2009:

Total Loan financing by the Authority for the year ended September 30, 2009 was approximately as shown in the following table:

	Authority Total Amount	Percent of Total
Origination of FFEL Consolidation Loans	\$ -	-
Acquisition of FFEL Loans	\$ 9,871,230	42.69%
Loan to Lender for Origination of FFEL Loans	\$ 13,253,830	57.31%
Total Loans Financed	<u>\$23,125,060</u>	<u>100.00%</u>

Loan Sale Volume as of September 30, 2009:

Total Loan sales by the Authority for the year ended September 30, 2009 was approximately as shown in the following table:

	Authority Total Principal Amount	Percent of Total
Sale of FFEL Loans	<u>\$5,855,222</u>	<u>100.00%</u>
Total Loans Sold	<u>\$5,855,222</u>	<u>100.00%</u>

Loan Guarantee or Insurance:

At September 30, 2009, the current principal balance of Loans guaranteed was approximately as shown in the following table:

Guarantor	Current Principal Balance	Percent of Total	Number of Loans	Percent of Total
Finance Authority of Maine	<u>\$180,455,057</u>	<u>100%</u>	<u>42,007</u>	<u>100%</u>
Total	<u>\$180,455,057</u>	<u>100%</u>	<u>42,007</u>	<u>100%</u>

Loan Type:

At September 30, 2009, the current principal balance of Loans by loan type was approximately as shown in the following table:

Loan Type:	Current Principal Balance	Percent of Total	Number of Loans	Percent of Total
Stafford Loans – Subsidized	\$69,769,851	38.67%	23,190	55.20%
Stafford Loans – Unsubsidized	46,461,524	25.75%	13,837	32.94%
PLUS Loans	9,369,719	5.19%	1,456	3.47%
SLS Loans	7,688	0.00%	4	0.01%
Consolidation Loans	<u>54,846,275</u>	<u>30.39%</u>	<u>3,520</u>	<u>8.38%</u>
Total	<u>\$180,455,057</u>	<u>100.00%</u>	<u>42,007</u>	<u>100.00%</u>

Loan Status:

At September 30, 2009, the current principal balance of Loans by Loan Status was approximately as shown in the following table:

Loan Status:	Current Principal Balance	Percent of Total	Number of Loans	Percent of Total
In-School	\$32,590,253	18.06%	10,260	24.42%
Grace	14,777,213	8.19%	4,245	10.11%
Deferment	24,388,567	13.52%	5,922	14.10%
Forbearance	11,699,871	6.48%	2,493	5.93%
Repayment	96,231,299	53.32%	18,843	44.86%
Claim	755,408	0.42%	239	0.37%
Uninsured	<u>12,446</u>	<u>0.01%</u>	<u>5</u>	<u>0.01%</u>
Total	<u>\$180,455,057</u>	<u>100.00%</u>	<u>42,007</u>	<u>100.00%</u>

School Type:

At September 30, 2009, the current principal balance of Loans by school type was approximately as shown in the following table:

School Type:	Current Principal Balance	Percent of Total	Number of Loans	Percent of Total
Four Year	\$162,264,184	89.92%	36,692	87.35%
Two Year	9,720,299	5.39%	3,379	8.04%
Technical/Proprietary	4,717,401	2.61%	1,543	3.67%
Others	<u>3,753,172</u>	<u>2.08%</u>	<u>393</u>	<u>0.94%</u>
Total	<u>\$180,455,057</u>	<u>100.00%</u>	<u>42,007</u>	<u>100.00%</u>

Loan Servicing:

At September 30, 2009, the current principal balance of Loans was approximately as shown in the following table:

Servicer:	Current Principal Balance	Percent of Total	Number of Loans	Percent of Total
FISC	\$ 95,250,857	52.78%	18,911	45.02%
EdFinancial Services	<u>85,214,200</u>	<u>47.22%</u>	<u>23,096</u>	<u>54.98%</u>
Total	<u>\$180,455,057</u>	<u>100.00%</u>	<u>42,007</u>	<u>100.00%</u>