

Finance Authority of Maine  
Higher Education Loan Purchase Program  
2003 2005 and 2007 Senior Indenture  
As of June 30, 2008 and Activity 4/01/2008 - 6/30/2008

**General Information**

Total Current Principal Balance	\$ 193,161,601
Number of Loans	44,713
Average Balance per Loan	\$ 4,320

**Portfolio Activity Summary**

Opening Balance: 4/1/2008	\$ 172,598,674
Loans Purchased ( net of refunds & cancellations)	23,705,460
Capitalized interest & other adjustments	728,765
Borrower benefit loan reduction	(52,152)
Write -offs 2% risk share	(11,124)
Principal received from borrowers	(3,219,961)
Principal received from guarantors	(588,061)
Ending Balance 6/30/2008	\$ 193,161,601

**Balance Sheet**

<b>Assets</b>	
Cash & Investment,excluding Operating A/Cs	\$ 98,536,894
Cash & Investments,Operating A/C	729,669
Debt Service Reserve Fund	3,040,000
Student Loan Accrued Interest, Subsidy & SAP	4,493,872
Student Loan Principal Balance excluding below	193,161,601
Accrued Interest Receivable	186,339
Unguaranteed Student Loan Princ & Int>270dpd	(19,482)
	<u>\$ 300,128,893</u>
<b>Liabilities</b>	
Bonds Payable	304,000,000
Bond Accrued Interest	839,046
Other Liabilities	1,321,938
	<u>\$ 306,160,983</u>

Parity Ratio	97.79%
(Asset (net of Operating A/C& 270dpd)/Liability Ratio)	

**Loan Type Distribution**

	Principal Balance	% of Balance	Number of Loans	% of Loans
Stafford Loans - Subsidized	\$ 75,151,053	38.91%	24,695	55.23%
Stafford Loans - Unsubsidized	47,686,759	24.69%	14,658	32.78%
PLUS Loans	11,015,580	5.70%	1,664	3.72%
SLS Loans	6,770	0.00%	4	0.01%
Consolidation Loans	59,301,439	30.70%	3,692	8.26%
Total	<u>193,161,601</u>	<u>100.00%</u>	<u>44,713</u>	<u>100.00%</u>

**Borrower Status Distribution**

In-School	\$ 57,808,086	29.93%	17,223	38.52%
Grace	15,483,689	8.02%	5,015	11.21%
Deferment	15,011,213	7.77%	3,276	7.33%
Forbearance	8,797,615	4.55%	1,880	4.20%
Repayment	95,538,814	49.46%	17,159	38.38%
Claim	522,184	0.27%	160	0.36%
Total	<u>\$ 193,161,601</u>	<u>100.00%</u>	<u>44,713</u>	<u>100.00%</u>

**School Type Distribution**

2 Year	\$ 10,012,966	5.18%	3,480	7.78%
4 Year	174,804,495	90.50%	39,297	87.89%
Proprietary	5,021,713	2.60%	1,669	3.73%
Others	3,322,427	1.72%	267	0.60%
Total	<u>\$ 193,161,601</u>	<u>100.00%</u>	<u>44,713</u>	<u>100.00%</u>

**Delinquency Distribution (Repayment Status)**

Current	\$ 86,310,879	90.34%	14,887	86.76%
31-60 Days	2,748,598	2.88%	537	3.13%
61-90 Days	1,700,014	1.78%	399	2.32%
91-120 Days	1,099,551	1.15%	296	1.73%
121-180 Days	1,033,877	1.08%	280	1.63%
181-270 Days	2,071,005	2.17%	568	3.31%
271+ Days	574,890	0.60%	192	1.12%
Total	<u>\$ 95,538,814</u>	<u>100.00%</u>	<u>17,159</u>	<u>100.00%</u>

**Bond Payments**

	Beginning Principal	Principal (Paid)/Added	Ending Principal	Interest Paid
2003 Senior Series A	\$ 69,500,000	-	69,500,000	1,644,787
2005 Senior Series A-1	\$ 47,500,000	-	47,500,000	1,204,529
2005 Senior Series A-2	\$ 47,000,000	-	47,000,000	1,142,139
2007 Senior Series A-1	\$ 50,000,000	-	50,000,000	1,162,928
2007 Senior Series A-2	\$ 50,000,000	-	50,000,000	1,221,197
2007 Senior Series A-3	\$ 40,000,000	-	40,000,000	930,282
	<u>\$ 304,000,000</u>	<u>\$ -</u>	<u>304,000,000</u>	<u>7,305,862</u>