

Finance Authority of Maine  
Higher Education Loan Purchase Program  
2003 2005 and 2007 Senior/Subordinate Indenture  
As of December 31, 2009 and Activity 10/01/2009 - 12/31/2009

**General Information**

Total Current Principal Balance	\$ 176,078,097
Number of Loans	41,048
Average Balance per Loan	\$ 4,290

**Portfolio Activity Summary**

Opening Balance: 10/1/2009	\$ 180,455,057
Loans Purchased ( net of refunds & cancellations)	64,500
Loan Sales	(17,000)
Capitalized interest & other adjustments	1,314,663
Borrower benefit loan reduction	-
Write -offs 2% risk share	(29,112)
Principal received from borrowers	(4,485,339)
Principal received from guarantors	(1,224,672)
Ending Balance 12/31/2009	\$ 176,078,097

**Balance Sheet**

<b>Assets</b>	
Cash & Investment,excluding Operating A/Cs	\$ 100,101,720
Cash & Investments,Operating A/C	586,606
Debt Service Reserve Fund	2,867,500
Student Loan Accrued Interest,	
Subsidy & SAP	2,624,257
Student Loan Principal Balance excluding below	176,078,097
Accrued Interest Receivable	12,802
Unguaranteed Student Loan Princ & Int>270dpd	(36,227)
	<u>\$ 282,234,756</u>

**Liabilities**

Bonds Payable	\$ 286,750,000
Bond Accrued Interest	135,307
Other Liabilities	1,684,389
	<u>\$ 288,569,696</u>

**Parity Ratio**

(Asset (net of Operating A/C& 270dpd)/Liability Ratio)	<u>97.60%</u>
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**Loan Type Distribution**

	Principal Balance	% of Balance	Number of Loans	% of Loans
Stafford Loans - Subsidized	\$ 67,244,295	38.19%	22,663	55.21%
Stafford Loans - Unsubsidized	45,735,332	25.98%	13,485	32.85%
PLUS Loans	8,986,018	5.10%	1,405	3.42%
SLS Loans	7,440	0.01%	3	0.01%
Consolidation Loans	54,105,012	30.72%	3,492	8.51%
Total	<u>\$ 176,078,097</u>	<u>100.00%</u>	<u>41,048</u>	<u>100.00%</u>

**Borrower Status Distribution**

In-School	\$ 29,176,657	16.57%	9,245	22.52%
Grace	3,405,323	1.93%	1,000	2.44%
Deferment	23,270,795	13.22%	5,695	13.87%
Forbearance	13,664,317	7.76%	2,906	7.08%
Repayment	105,671,169	60.01%	21,932	53.43%
Claim	877,390	0.50%	265	0.65%
Uninsured	12,446	0.01%	5	0.01%
Total	<u>\$ 176,078,097</u>	<u>100.00%</u>	<u>41,048</u>	<u>100.00%</u>

**School Type Distribution**

2 Year	\$ 9,506,558	5.40%	3,329	8.11%
4 Year	158,183,407	89.84%	35,813	87.25%
Proprietary	4,629,065	2.63%	1,502	3.66%
Others	3,759,067	2.13%	404	0.98%
Total	<u>\$ 176,078,097</u>	<u>100.00%</u>	<u>41,048</u>	<u>100.00%</u>

**Delinquency Distribution (Repayment Status)**

Current	\$ 92,967,905	87.97%	18,879	86.06%
31-60 Days	\$3,588,068	3.40%	860	3.92%
61-90 Days	\$2,229,628	2.11%	579	2.64%
91-120 Days	\$1,546,568	1.46%	354	1.61%
121-180 Days	\$2,682,419	2.54%	639	2.92%
181-270 Days	\$2,045,235	1.93%	470	2.14%
271+ Days	\$611,346	0.58%	151	0.69%
Uninsured	\$12,446	0.01%	5	0.02%
Total	<u>\$ 105,683,615</u>	<u>100.00%</u>	<u>21,937</u>	<u>100.00%</u>

**Bond Payments**

	Beginning Principal	Principal (Paid)/Added	Ending Principal	Interest Paid
2003 Senior Series A	\$ 58,250,000	-	58,250,000	192,309
2005 Senior Series A-1	\$ 44,500,000	-	44,500,000	128,647
2005 Senior Series A-2	\$ 44,000,000	-	44,000,000	132,959
2007 Senior Series A-1	\$ 50,000,000	-	50,000,000	243,089
2007 Senior Series A-2	\$ 50,000,000	-	50,000,000	224,342
2007 Senior Series A-3	\$ 40,000,000	-	40,000,000	198,023
	<u>\$ 286,750,000</u>	<u>-</u>	<u>\$ 286,750,000</u>	<u>1,119,369</u>