

Finance Authority of Maine  
Higher Education Loan Purchase Program  
2003 2005 and 2007 Senior/Subordinate Indenture  
As of March 31, 2010 and Activity 01/01/2010 - 3/31/2010

**General Information**

Total Current Principal Balance	<u>\$ 170,744,709</u>
Number of Loans	<u>40,021</u>
Average Balance per Loan	<u>\$ 4,266</u>

**Portfolio Activity Summary**

Opening Balance: 1/1/2010	\$ 176,078,097
Loans Purchased ( net of refunds & cancellations)	20,857
Loan Sales	-
Capitalized interest & other adjustments	520,311
Borrower benefit loan reduction	-
Write -offs 2% risk share	(23,785)
Principal received from borrowers	(4,459,619)
Principal received from guarantors	<u>(1,391,152)</u>
Ending Balance 3/31/2010	<u>\$ 170,744,709</u>

**Balance Sheet**

<b>Assets</b>	
Cash & Investment,excluding Operating A/Cs	\$ 105,466,285
Cash & Investments,Operating A/C	868,749
Debt Service Reserve Fund	2,867,500
Student Loan Accrued Interest,	
Subsidy & SAP	2,573,645
Student Loan Principal Balance excluding below	170,744,709
Accrued Interest Receivable	43,105
Unguaranteed Student Loan Princ & Int>270dpd	(47,560)
	<u>\$ 282,516,434</u>

**Liabilities**

Bonds Payable	\$ 286,750,000
Bond Accrued Interest	466,595
Other Liabilities	1,828,156
	<u>\$ 289,044,751</u>

**Parity Ratio**

(Asset (net of Operating A/C& 270dpd)/Liability Ratio)	<u>97.44%</u>
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**Loan Type Distribution**

	Principal Balance	% of Balance	Number of Loans	% of Loans
Stafford Loans - Subsidized	\$ 64,959,385	38.04%	22,048	55.09%
Stafford Loans - Unsubsidized	44,404,192	26.01%	13,161	32.89%
PLUS Loans	8,605,188	5.04%	1,360	3.40%
SLS Loans	7,485	0.00%	3	0.01%
Consolidation Loans	52,768,459	30.91%	3,449	8.61%
Total	<u>\$ 170,744,709</u>	100.00%	40,021	100.00%

**Borrower Status Distribution**

In-School	\$ 25,480,769	14.93%	8,048	20.11%
Grace	5,115,272	3.00%	1,614	4.03%
Deferment	23,528,596	13.78%	5,842	14.60%
Forbearance	14,485,605	8.48%	3,022	7.55%
Repayment	100,865,677	59.07%	21,179	52.92%
Claim	1,228,969	0.72%	300	0.75%
Uninsured	39,821	0.02%	16	0.04%
Total	<u>\$ 170,744,709</u>	100.00%	40,021	100.00%

**School Type Distribution**

2 Year	\$ 9,305,325	5.45%	3,255	8.13%
4 Year	153,214,989	89.73%	34,893	87.19%
Proprietary	4,508,491	2.64%	1,446	3.61%
Others	3,715,904	2.18%	427	1.07%
Total	<u>\$ 170,744,709</u>	100.00%	40,021	100.00%

**Delinquency Distribution (Repayment Status)**

Current	\$ 88,856,306	88.05%	18,088	85.48%
31-60 Days	3,033,280	3.01%	693	3.27%
61-90 Days	1,644,822	1.63%	421	1.99%
91-120 Days	2,684,242	2.66%	692	3.27%
121-180 Days	2,070,293	2.05%	551	2.60%
181-270 Days	2,126,098	2.11%	565	2.67%
271+ Days	450,636	0.45%	136	0.64%
Uninsured	39,821	0.04%	16	0.08%
Total	<u>\$ 100,905,498</u>	100.00%	21,162	100.00%

**Bond Payments**

	Beginning Principal	Principal (Paid)/Added	Ending Principal	Interest Paid
2003 Senior Series A	\$ 58,250,000	-	58,250,000	-
2005 Senior Series A-1	\$ 44,500,000	-	44,500,000	-
2005 Senior Series A-2	\$ 44,000,000	-	44,000,000	-
2007 Senior Series A-1	\$ 50,000,000	-	50,000,000	-
2007 Senior Series A-2	\$ 50,000,000	-	50,000,000	-
2007 Senior Series A-3	\$ 40,000,000	-	40,000,000	-
	<u>\$ 286,750,000</u>	-	<u>\$ 286,750,000</u>	-