

Finance Authority of Maine  
Higher Education Loan Purchase Program  
2003 2005 and 2007 Senior/Subordinate Indenture  
As of September 30, 2009 and Activity 7/01/2009 - 9/30/2009

**General Information**

Total Current Principal Balance	\$ 180,455,057
Number of Loans	42,007
Average Balance per Loan	\$ 4,296

**Portfolio Activity Summary**

Opening Balance: 7/1/2009	\$ 185,001,045
Loans Purchased ( net of refunds & cancellations)	14,227
Loan Sales	-
Capitalized interest & other adjustments	375,765
Borrower benefit loan reduction	(300)
Write -offs 2% risk share	(26,479)
Principal received from borrowers	(3,836,705)
Principal received from guarantors	(1,072,496)
Ending Balance 9/30/2009	\$ 180,455,057

**Balance Sheet**

<b>Assets</b>	
Cash & Investment,excluding Operating A/Cs	\$ 95,614,742
Cash & Investments,Operating A/C	609,556
Debt Service Reserve Fund	2,867,500
Student Loan Accrued Interest,	
Subsidy & SAP	3,405,363
Student Loan Principal Balance excluding below	180,455,057
Accrued Interest Receivable	51,777
Unguaranteed Student Loan Princ & Int>270dpd	(47,235)
	<u>\$ 282,956,760</u>
<b>Liabilities</b>	
Bonds Payable	\$ 286,750,000
Bond Accrued Interest	804,087
Other Liabilities	1,532,492
	<u>\$ 289,086,579</u>

Parity Ratio	97.67%
(Asset (net of Operating A/C& 270dpd)/Liability Ratio)	<u>97.67%</u>

**Loan Type Distribution**

	Principal Balance	% of Balance	Number of Loans	% of Loans
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	54,846,275	30.39%	3,520	8.38%
Total	<u>\$ 180,455,057</u>	<u>100.00%</u>	<u>42,007</u>	<u>100.00%</u>

**Borrower Status Distribution**

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	0.57%
Uninsured	12,446	0.01%	5	0.01%
Total	<u>\$ 180,455,057</u>	<u>100.00%</u>	<u>42,007</u>	<u>100.00%</u>

**School Type Distribution**

2 Year	\$ 9,720,299	5.39%	3,379	8.04%
4 Year	162,264,184	89.92%	36,692	87.35%
Proprietary	4,717,402	2.61%	1,543	3.67%
Others	3,753,172	2.08%	393	0.94%
Total	<u>\$ 180,455,057</u>	<u>100.00%</u>	<u>42,007</u>	<u>100.00%</u>

**Delinquency Distribution (Repayment Status)**

Current	\$ 83,394,860	86.64%	15,791	83.77%
31-60 Days	\$3,472,502	3.61%	820	4.35%
61-90 Days	\$3,181,330	3.31%	758	4.02%
91-120 Days	\$1,727,658	1.80%	322	1.71%
121-180 Days	\$1,700,866	1.77%	405	2.15%
181-270 Days	\$1,642,777	1.71%	410	2.18%
271+ Days	\$1,111,305	1.15%	337	1.79%
Uninsured	\$12,446	0.01%	5	0.03%
Total	<u>\$ 96,243,743</u>	<u>100.00%</u>	<u>18,848</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	-
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>-</u>	<u>\$ 286,750,000</u>	<u>-</u>