



THE STATE
of **ALASKA**
GOVERNOR SEAN PARNELL

Alaska Student Loan Corporation

FINANCE OFFICE

P.O. Box 110505
Juneau, Alaska 99811-0505
Toll Free: (800) 441-2962
In Juneau: (907) 465-2962

Date: May 16, 2014

To: Investors and other interested parties
From: Charlene Morrison, Chief Finance Officer 
RE: Trust Related Information

Following this memo, please find the March 31, 2014 monitoring report for the 2002 Trust, 2005 Trust, 2012B Trust and non pledged assets.

Items of importance:

The Corporation continues to fund the State's alternative loan programs as it has since 1988 and it's servicing partner, the Alaska Commission on Postsecondary Education (Commission), continues to service the Corporation's \$488 million loan portfolio which consists of both FFELP and State alternative loans.

The Corporation has funding available to meet projected alternative loan program volume through at least June 30, 2015. Thereafter, the Corporation anticipates using equity in the 2002 Trust or issuing revenue bonds to finance new loans going forward.

The Corporation refinanced its FFELP portfolio with a taxable LIBOR-Indexed floating rate note. An Indenture of Trust dated March 1, 2013 was established for this transaction and monthly reports are separately available on the web site for this trust.

The Corporation disclosed on EMMA the fact that the Corporation received notifications, from the Internal Revenue Service (IRS) that the tax-exempt bonds issued under the 2002 and 2012 Trusts have been selected for examination. On July 23, 2013, the Corporation disclosed receipt of a letter from the IRS asserting that the bonds examined (or portions thereof) are not in full compliance with the applicable tax-exempt provisions of the Internal Revenue Code. The asserted lack of compliance is related to the Corporation's method of accounting for recycled revenues on financed student loans. The Corporation disagrees with the IRS's assertion that it has violated any applicable provisions of the Internal Revenue Code. The Corporation cannot predict the outcome of such an examination and is cooperating fully with the IRS as it vigorously contests the IRS's assertion.

The Corporation appreciates the importance of making financial information related to its bonds available to both current and potential investors, and has, therefore, improved access to its Trust-related information by placing online its most current quarterly reports containing performance data relative to each Trust. Changes are made to these reports when new information is developed or requests bring to light additional information useful to interested

Alaska Student Loan Corporation
Trust Reporting
May 16, 2014

parties. There is no guarantee the Corporation will continue preparing this report in this or another format, or at these intervals.

In addition to posting information on this web site, the Corporation also posts mandatory and voluntary disclosure information on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) website (www.emma.msrb.org).

This information is intended solely for the use of those who have read and acknowledged their understanding of the terms under which it is provided by agreeing to the disclaimer. This information may not be further distributed without the written consent of the Corporation.

Please feel free to contact Melissa_Plosay@alaska.gov, (telephone at (907) 465-6769) if you have any questions or wish to discuss this information further.

Thank you

Trust : 2002
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : At 03/31/14

Contact : Melissa Plosay
 Phone/Email : (907) 465-6769 / melissa.plosay@alaska.gov

Trust Balance Sheet

Interest Receivable	\$ 11,010,782
Interest on Loans in Default	(7,172,506)
Investments ("Trust Total" below)	50,458,908
Payments in Process	3,216,306
Loans Receivable (see below)	171,579,527
Loans in Default (see page 2)	(41,650,081)
Rebate Receivable	305,726
Assets	187,748,662
Interest payable (see page 2)	1,480,846
Bonds payable (see page 2)	88,560,000
Estimate Due to Federal Govt	-
Liabilities	90,040,846
Net assets	\$ 97,707,816

Trust Account Balances:

St. Street Bank	\$ 54
Acquisition Funds	-
Unallocated	-
Revenue	25,410,341
Interest Payable (see page 2)	1,477,049
Bonds Payable (see page 2)	21,796,554
Redemption	-
Capital Reserve ⁽⁴⁾	1,774,910
US Bank Total	50,458,854
Trust Total	\$ 50,458,908

Ratios & Other Rates

	All Bonds
Parity Ratio	208.51%
Excess Assets over Bonds Ratio, per definition in Indenture	259%
Cumulative Loss Rate on Alternative Loans: ⁽⁶⁾	11.45%
Principal Recovery on loans in default since 7/1/2013:	3.84%
Weighted-average Rate on Alternative Loans:	6.05%
Weighted-average Maturity on Alternative Loans:	7.72 years

Credit Criteria

	# Lns	Alternative \$	%
FICO 680 ⁽¹⁾	3,363	22,601,569	13
Good Pmt History ⁽²⁾	2,011	31,097,633	18
Credit Ready ⁽³⁾	18,902	101,246,032	59
Not Applicable	2,875	16,634,293	10
Total all loans:	27,151	\$ 171,579,527	100%

Status

	# Lns	Alternative \$	%
In School	879	5,820,130	3
Grace	198	1,267,948	1
Deferment	2,789	18,681,439	11
Forbearance	44	758,013	-
Repayment	23,241	145,051,997	85
Total all loans:	27,151	\$ 171,579,527	100%

Loan Rates

	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99 ⁽⁵⁾	8,620	41,023,267	24
3.0 - 3.99	1	26,683	-
4.0 - 4.99	289	2,006,367	1
5.0 - 5.99	1,254	14,175,922	8
6.0 - 6.99	1,531	19,233,747	11
7.0 - 7.99	12,641	79,556,237	47
8.0 - 8.99	2,694	14,833,625	9
9.0	121	723,679	-
Total all loans:	27,151	\$ 171,579,527	100%

Program Type

	# Lns	\$	%
ASEL ⁽¹⁾	20,920	117,521,456	68
ASL ⁽⁷⁾	2,796	16,558,947	10
TEL	864	4,724,230	3
FEL	560	1,677,261	1
Alt Consolidated ⁽²⁾	2,011	31,097,633	18
Total all loans:	27,151	171,579,527	100%

See footnotes on page 3.

Note: This information is intended solely for the use of its intended recipient(s). This information may not be further distributed without the written consent of the Alaska Student Loan Corporation.

Trust : 2002 (Continued)
Issuer : Alaska Student Loan Corporation (ASLC)
Reporting Period : At 03/31/14

Contact : Melissa Plosay
Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Bond Status	2007		2006	2005	2004	Total
	Senior A-2	Senior A-3	Senior A-2	Senior A	Senior A-3	
Series	Senior A-2	Senior A-3	Senior A-2	Senior A	Senior A-3	
Fitch and S&P rating ⁽⁹⁾	AAA	AAA	AAA	AAA	AAA	
Credit Enhancement	None	None	None	None	None	
Bond Type	Fixed	Fixed	Fixed	Fixed	Fixed	
Original Balance (\$)	18,500,000	49,000,000	55,000,000	58,250,000	22,015,000	202,765,000
Beg. Principal Balance, 12/31/13 (\$)	13,500,000	8,000,000	32,000,000	28,750,000	6,310,000	88,560,000
Principal Paid/Cancelled (\$)	-	-	-	-	-	-
Ending Principal Balance(\$)	13,500,000	8,000,000	32,000,000	28,750,000	6,310,000	88,560,000
Interest Payable at 12/31/13 (\$)	56,256	33,322	133,331	119,794	27,508	370,211
Interest Accrued During Quarter (\$)	168,753	99,996	399,999	359,375	82,512	1,110,635
Interest Paid During Quarter (\$)	-	-	-	-	-	-
Interest Payable at Quarter-End (\$)	225,009	133,318	533,330	479,169	110,020	1,480,846
Remaining Weighted-Average Coupon:	5.000%	5.000%	5.000%	5.000%	5.170%	5.01%

Payment Status:	Delinquency (days)						Delinquency Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
	31-60	61-90	91-120	121-180	181-270	271+						
All Loans (Alternative):												
By ending balance, \$	3,490,550	2,090,474	2,189,481	3,953,875	3,102,284	41,650,081	56,476,745	97,515,663	10,499,041	164,491,449	7,088,078	171,579,527
Percent of Delinquency Total	6%	4%	4%	7%	5%	74%	100%					
Percent of Repayment Total	2%	1%	1%	2%	2%	26%	34%	59%	7%	101%		
Percent of Total	2%	1%	1%	2%	2%	24%	32%	58%	6%	96%	4%	100%

See footnotes on page 3.

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Trust : 2002 (Continued)
Issuer : Alaska Student Loan Corporation (ASLC)
Reporting Period : At 03/31/14

Contact : Melissa Plosay
Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

ITD Principal Write-offs on Alternative Loans

Fiscal Year 2002-2004	1,382,535
Fiscal Year 2005	43,978
Fiscal Year 2006	79,966
Fiscal Year 2007	69,858
Fiscal Year 2008	2,198,671
Fiscal Year 2009	928,314
Fiscal Year 2010	1,140,958
Fiscal Year 2011	1,581,941
Fiscal Year 2012	1,598,647
Fiscal Year 2013	1,865,035
Fiscal Year 2014	535,541
Subtotal	11,425,444
Origination Fee recovery	(6,325,979)
Net Write-off	<u>\$ 5,099,465</u>

Portfolio by School Type

School Type	# Lns	Alternative \$	%
2-Year & Voc.	2,470	10,938,446	6
4-Year	22,404	127,553,014	75
Other Technical	266	1,990,433	1
Consolidation ⁽⁸⁾	2,011	31,097,634	18
Total	27,151	\$ 171,579,527	100%

Notes

Servicer: Alaska Commission on Postsecondary Education.
The bond indenture allowed for loan payment recycling through July 1, 2012. Loans are no longer being originated from this trust. See Trust Waterfall on page 5.

- (1) FICO score requirements implemented on all ASEL loans first disbursed on/after 7/1/09, not applicable to FEL or TEL.
- (2) Alternative Consolidation program has always required an 18 month good payment history or a FICO score of at least 680 if consolidated after 10/6/10 or 720 if consolidated on/before 10/6/10.
- (3) No adverse credit history required on loans first disbursed on/after 7/1/98 and before 7/1/09.
- (4) Balance is in excess of required balance by \$3,710
- (5) Alternative variable rates are based on the bond equivalent rate of the 91-day US T-bill + admin. costs. These loans are in the 2 - 2.99% rate range.
- (6) Calculation: [Current Principal Balance of loans that have ever defaulted (@ 270 days past due) + CPB written off net of origination fee recovery] divided by [disbursements (net of cancels/refunds) + capped interest on loans that have entered repayment] (45,593,693 + 5,099,465) / (398,375,625 + 44,520,878)
- (7) No new loans originated after 7/1/03.
- (8) School type is not available on Consolidated loans.
- (9) S&P confirmed on 11/13/13 and Fitch confirmed on 5/7/14.

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Trust : 2002 (Continued)
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : At 03/31/14

Contact : Melissa Plosay
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Debt Service Schedule

Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate	Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate	Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate
2007 A-2	011855BS1	2,000,000	2014	5.00% (1)	2006 A-2	011855BG7	6,000,000	2014	5.00% (1)	2004 A-3	011855AK9	3,865,000	2014	5.25% (1)
2007 A-2	011855BT9	2,500,000	2015	5.00% (1)	2006 A-2	011855BH5	6,500,000	2015	5.00% (1)	2004 A-3	011855AM5	1,950,000	2016	5.25% (1)
2007 A-2	011855BU6	2,500,000	2016	5.00% (1)	2006 A-2	011855BJ1	6,500,000	2016	5.00% (1)	2004 A-3	011855AN3	495,000	2017	5.00% (1)
2007 A-2	011855BV4	3,000,000	2017	5.00% (2)	2006 A-2	011855BK8	6,500,000	2017	5.00% (3)			6,310,000		
2007 A-2	011855BW2	3,000,000	2018	5.00% (2)	2006 A-2	011855BL6	6,500,000	2018	5.00% (3)					
2007 A-2	011855BX0	500,000	2019	5.00% (2)			32,000,000							
		13,500,000												
2007 A-3	011855CE1	8,000,000	2014	5.00% (1)	2005 A	011855AV5	6,500,000	2014	5.00% (1)					
		8,000,000			2005 A	011855AW3	6,500,000	2015	5.00% (1)					
					2005 A	011855AX1	6,500,000	2016	5.00% (4)					
					2005 A	011855AY9	5,000,000	2017	5.00% (4)					
					2005 A	011855AZ6	4,250,000	2018	5.00% (4)					
							28,750,000							
2002 Trust Total		88,560,000												

Legend:

- (1) Not subject to redemption before maturity.
- (2) Subject to optional redemption on or after 12/1/16 at par plus accrued interest.
- (3) Subject to optional redemption on or after 6/1/16 at par plus accrued interest.
- (4) Subject to optional redemption on or after 6/1/15 at par plus accrued interest.

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Trust : 2002 (Continued)
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : 12/31/2013 Through 03/31/2014

Contact : Melissa Plosay
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Trust Waterfall

	<u>Education Loan Funds</u>		<u>Debt Service</u>			<u>Revenue Fund</u>	<u>Capital Reserve Fund</u>	<u>Total</u>
	<u>Series Accounts</u>	<u>Unallocated Account</u>	<u>Interest Account</u>	<u>Principal Account</u>	<u>Redemption</u>			
Trust Balance @ 12/31/13	\$ -	\$ -	\$ 369,666	\$ 15,262,192	\$ -	\$ 23,966,936	\$ 1,773,667	\$ 41,372,461
Section 503 (A)								
Pledged Receipts								
Loan Principal Payments						6,916,576		6,916,576
Loan Interest Payments						1,720,492		1,720,492
Investment Income			(3,250)	(56,888)		91,126	1,243	32,231
Corporation Contribution								-
Section 503 (C)								
(1) Rebate								-
(2) Administrative Expenses								-
Program/Admin Expense								-
Trustee & Professional Fees								-
(3-5) Debt Service								-
Transfer In			1,110,633	6,591,250		(7,701,883)		-
Payment								-
(6) Capital Reserve Excess/Transfers								-
(7) Recycling								-
Purchase of Bridge Loan Trust loans								-
Other								
Loan Consolidations Transfers						417,094		417,094
Reimbursement WICHE Fees								-
Trust Balance @ 3/31/14	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,477,049</u>	<u>\$ 21,796,554</u>	<u>\$ -</u>	<u>\$ 25,410,341</u>	<u>\$ 1,774,910</u>	<u>\$ 50,458,854</u>

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Trust : 2002 Trust Loans That Have Never Been in Default (270 DPD)

Issuer : Alaska Student Loan Corporation (ASLC)

Reporting Period : At 03/31/14

Contact : Melissa Plosay

Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Program Type	# Lns	\$	%
ASEL ⁽¹⁾	15,845	86,579,601	69
ASL ⁽¹⁾	1,165	6,666,370	5
TEL	737	4,038,433	3
FEL	491	1,426,746	1
Alt Consolidated ⁽²⁾	1,842	27,274,310	22
Total all loans	20,080	125,985,460	100

Seasoning	# Lns	Alternative \$	%
0 to 12 months	8,211	62,321,408	50
13 to 24 months	1,612	14,076,317	11
25 to 36 months	1,930	14,463,263	11
37 to 48 months	1,839	11,990,771	10
49 to 60 months	1,571	8,539,225	7
61 to 72 months	1,519	6,414,677	5
More than 73 months	3,398	8,179,799	6
Total	20,080	125,985,460	100%

ITD Principal Write-offs on Alternative Loans

Fiscal Year 2002-2004	101,031
Fiscal Year 2005	38,542
Fiscal Year 2006	54,151
Fiscal Year 2007	43,558
Fiscal Year 2008	260,444
Fiscal Year 2009	263,364
Fiscal Year 2010	256,807
Fiscal Year 2011	186,267
Fiscal Year 2012	259,329
Fiscal Year 2013	124,135
Fiscal Year 2014	170,253
Subtotal	1,757,881
Origination Fee Recovery	(973,294)
	784,587

Credit Criteria	# Lns	Alternative \$	%
FICO 680 ⁽¹⁾	3,234	21,771,820	17
Good Pmt History ⁽²⁾	1,842	27,274,310	22
Credit Ready ⁽³⁾	13,532	66,058,889	52
Not Applicable	1,472	10,880,441	9
Total all loans	20,080	\$125,985,460	100%

Status	# Lns	Alternative \$	%
In School	879	5,820,130	5
Grace	198	1,267,948	1
Deferment	2,789	18,681,439	15
Forbearance	40	739,570	1
Repayment	16,174	99,476,373	78
Total	20,080	\$125,985,460	100%

Loan Rates	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99 ⁽⁵⁾	6,163	26,907,389	21
3.0 - 3.99	1	26,683	-
4.0 - 4.99	288	2,006,066	2
5.0 - 5.99	1,160	13,572,072	11
6.0 - 6.99	1,374	16,151,764	13
7.0 - 7.99	9,933	61,784,823	49
8.0 - 8.99	1,109	5,251,258	4
9.0	52	285,405	-
Total	20,080	\$125,985,460	100%

Percent of Loans that are Variable Rate: 21%

Payment Status:	31-60	61-90	91-120	121-180	181-270	271+	Delinquency Total	Current	1-30	Repayment Total	In-School &	Grand Total
Alternative Loans:												
By ending balance, \$	3,201,457	1,827,209	1,968,553	3,211,801	2,994,031	-	13,203,051	95,713,578	9,980,753	118,897,382	7,088,078	125,985,460
Percent of Delinquency Total	24%	14%	15%	24%	23%	0%	100%					
Percent of Repayment Total	2%	2%	2%	3%	2%	0%	9%	81%	8%	98%		
Percent of Total	3%	1%	2%	3%	2%	0%	10%	75%	8%	93%	6%	99%

See footnotes on page 3.

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Trust : **2002 Trust Loans That Have Never Been in Default (270 DPD)**
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : At 03/31/14

Contact : Melissa Plosay
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Current Account Balance	# Accts	\$	%
Less than \$500	366	122,401	-
\$500 to \$999	484	363,968	-
\$1,000 to \$1,999	1,026	1,532,340	1
\$2,000 to \$2,999	961	2,398,766	2
\$3,000 to \$3,999	1,016	3,553,643	3
\$4,000 to \$5,999	1,801	8,926,704	7
\$6,000 to \$7,999	1,494	10,401,408	8
\$8,000 to \$9,999	1,441	12,808,214	11
\$10,000 to \$14,999	1,678	20,407,475	16
\$15,000 to \$19,999	1,227	21,310,279	17
\$20,000 to \$24,999	718	15,932,258	13
\$25,000 to \$29,999	383	10,440,850	8
\$30,000 to \$34,999	227	7,318,444	6
\$35,000 to \$39,999	112	4,156,912	3
\$40,000 to \$49,999	94	4,078,757	3
\$50,000 to \$59,999	23	1,225,981	1
\$60,000 to \$69,999	10	644,216	-
\$70,000 to \$79,999	2	154,850	-
\$80,000 to \$89,999	-	-	-
\$90,000 to \$99,999	1	98,865	-
\$100,000 to \$109,999	1	109,129	-
TOTALS	13,065	125,985,460	100%

Current Loan Balance	# Lns	\$	%
Less than \$500	690	197,403	-
\$500 to \$999	958	727,238	-
\$1,000 to \$1,999	1,979	2,946,076	3
\$2,000 to \$2,999	1,932	4,806,479	4
\$3,000 to \$3,999	2,040	7,146,526	6
\$4,000 to \$5,999	3,620	17,879,547	14
\$6,000 to \$7,999	3,096	21,654,880	17
\$8,000 to \$9,999	2,983	26,526,587	21
\$10,000 to \$14,999	1,897	21,425,305	17
\$15,000 to \$19,999	303	5,253,825	4
\$20,000 to \$24,999	213	4,773,319	4
\$25,000 to \$29,999	157	4,250,671	3
\$30,000 to \$34,999	91	2,944,688	2
\$35,000 to \$39,999	48	1,787,708	2
\$40,000 to \$49,999	46	2,013,926	2
\$50,000 to \$59,999	17	912,890	1
\$60,000 to \$69,999	6	382,925	-
\$70,000 to \$79,999	2	147,473	-
\$80,000 to \$89,999	-	-	-
\$90,000 to \$99,999	1	98,865	-
\$100,000 to \$109,999	1	109,129	-
TOTALS	20,080	125,985,460	100%

Trust : 2005 STATE PROJECTS
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : At 03/31/14

Contact : Melissa Plosay
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Trust Balance Sheet

Interest Receivable	\$ 7,260,297
Interest on Loans in Default	(6,841,941)
Investments	4,738,915
Payments in Process	401,592
Loans Receivable	27,892,523
Loans in Default	(16,396,785)
Rebate receivable	700,737
Assets	17,755,338
Interest payable	39,375
Bonds payable	3,000,000
Due to State Agencies	1,205,372
Liabilities	4,244,747
Net assets	\$ 13,510,591
Trust Account Balances:	
St. Street Bank Account	\$ 5,165
Capital Project Fund	1,205,372
Revenue Account	1,375,753
Interest Account	39,378
Principal Account	1,500,068
Capital Reserve Fund ⁽⁴⁾	613,179
US Bank Total	4,733,750
Trust Total	\$ 4,738,915

Ratios & Other Rates

		All Bonds
Parity Ratio		418%
Excess Assets over Bonds Ratio, per definition in Indenture		1312%
Cumulative Loss Rate on Alt. Loans: ⁽¹⁾		23.41%
Principal Recovery on loans that have defaulted since 7/1/2013:		2.17%
Weighted-average Rate on Alternative Loans:		8.29%
Weighted-average Maturity on Alternative Loans:		6.21 years

Credit Criteria

# Lns	\$	%	
Credit Ready ⁽³⁾	3,260	14,118,278	51
Not Applicable	4,296	13,774,245	49
	7,556	\$ 27,892,523	100%

Program Type

# Lns	\$	%	
Alternative, ASL	7,556	27,892,523	100%

Status

# Lns	\$	%	
In School	16	66,422	-
Grace	-	-	-
Deferment	442	2,047,442	7
Forbearance	4	13,073	-
Repayment	7,094	25,765,586	93
All Loans	7,556	\$ 27,892,523	100%

Loan Rates

# Lns	\$	%	
5.75%	5	5,224	-
6.00%	9	53,551	-
7.55 - 7.80%	1,692	6,299,152	23
8.00 - 8.90%	4,741	16,928,931	60
9.00%	1,109	4,605,665	17
	7,556	\$ 27,892,523	100%

School Type

# Lns	\$	%	
2-Year & Vocational	795	2,434,040	9
4-Year	6,374	22,414,926	80
Other Technical	387	3,043,557	11
Total	7,556	\$ 27,892,523	100%

Bond Status

Series	2005 A
Fitch and S&P ratings	WD/AA-
Credit Enhancement	Assured Guaranty Municipal Corp ⁽²⁾
Bond Type	Fixed
Original Balance (\$)	88,305,000
Beginning Principal Balance, 12/31/13 (\$)	6,000,000
Principal Paid (\$)	(3,000,000)
Ending Principal Balance(\$)	3,000,000
Interest Payable at 12/31/13 (\$)	157,500
Interest Accrued During Quarter (\$)	39,375
Interest Paid During Quarter (\$)	(157,500)
Interest Payable at Quarter-End (\$)	39,375

Remaining Weighted-Average Coupon: 5.25%

Debt Service Schedule

CUSIP	Principal	Maturity Date	Interest Rate
011856BV2	3,000,000	7/1/2014	5.25%
	\$ 3,000,000		

Bonds not subject to redemption prior to scheduled maturity.

Principal Write-offs on Alternative Loans

ITD Beginning of Quarter	25,653,146
During Current Quarter	101,543
ITD	25,754,689
Origination Fee recovery	(7,127,953)
Net Write-off	\$ 18,626,736

Payment Status:

Delinquency (days)	31-60	61-90	91-120	121-180	181-270	271+	Delinquency Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
Alternative Loans:												
By ending balance, \$	540,484	192,687	245,238	573,513	386,569	16,396,785	18,335,276	8,181,594	1,309,231	27,826,101	66,422	27,892,523
Percent of Delinquency Total	3%	1%	1%	3%	2%	90%	101%					
Percent of Repayment Total	2%	1%	1%	2%	1%	59%	66%	29%	5%	100%		
Percent of Total	2%	1%	1%	2%	1%	59%	66%	29%	5%	100%	-	100%

Notes

Servicer: Alaska Commission on Postsecondary Education.
 No education loans are being originated from this Trust.
 All loans are fixed rate loans.
 See Trust Waterfall on page 2.

⁽¹⁾ Calculation: [Current Principal Balance (CPB) of loans that have ever defaulted (@ 270 days past due) + CPB written off net of origination fee recovery] divided by [disbursements (net of cancels/refunds) + capped interest on loans that have entered repayment] (18,102,844 + 18,626,737) / (144,334,331 + 12,594,232)

⁽²⁾ Formerly FSA. Rated 'AA-/Stable Outlook' by S&P as of 11/30/11. Rating by Fitch was withdrawn on 2/25/10 by request of AG Muni.

⁽³⁾ No adverse credit history required on loans first disbursed on/after 7/1/98 and before 7/1/09.

⁽⁴⁾ Balance is in excess of required balance is \$313,185.

Note: This information is intended solely for the use of its intended recipient(s). This information may not be further distributed without the written consent of the Alaska Student Loan Corporation.

Trust : 2005 (Continued)
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : 12/31/2013 Through 03/31/2014

Contact : Melissa Plosay
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Trust Waterfall

	Capital Project Fund	Debt Service		Revenue Fund	Capital Reserve Fund	Total
		Interest Account	Principal Account			
Trust Balance @ 12/31/13	\$ 1,283,784	\$ 157,502	\$ 3,000,041	\$ 1,916,587	\$ 613,170	\$ 6,971,084
Section 502 (A)						
Capital Project Costs	(78,412)					(78,412)
Section 503 (A)						
Pledged Receipts						
Loan Principal Payments				670,343		670,343
Loan Interest Payments				286,393		286,393
Investment Income		1	27	14	9	51
Other Receipts from Corp.						-
Section 503 (C)						
(1) Rebate						-
(2) Administrative Expenses						-
Program/Admin Expense						-
Trustee & Professional Fees						-
(3-5) Debt Service						-
Transfer In		39,375	1,500,000	(1,539,375)		-
Payment		(157,500)	(3,000,000)			(3,157,500)
(6) Capital Reserve Excess/Transfers						-
Other						
Loan Consolidation Transfers				41,791		41,791
Trust Balance @ 3/31/14	\$ 1,205,372	\$ 39,378	\$ 1,500,068	\$ 1,375,753	\$ 613,179	\$ 4,733,750

Note: This information is intended solely for the use of its intended recipient(s). This information may not be further distributed without the written consent of the Alaska Student Loan Corporation.

Trust Balance Sheet

Interest Receivable	\$ 4,980,118
Interest on Loans in Default	(2,704,177)
Investments ("Trust Total" below)	17,383,046
Loans Receivable (see page 2)	84,790,619
Loans in Default (see page 2)	(15,092,133)
Assets	89,357,473
Rebate payable	921,175
Interest payable	15,380
Bonds payable	72,435,000
Payment in process - payable	-
Liabilities	73,371,555
Net assets	\$ 15,985,918

Trust Account Balances:

St. Street Bank	\$ -
Acquisition Funds	-
Revenue	15,690,532
Payment	15,381
Loan Account	-
Reserve Account ⁽⁸⁾	724,477
Rebate and Excess Interest	952,656
DOE Pmt	-
US Bank Total	17,383,046
Trust Total	\$ 17,383,046

Ratios & Other Rates

	All Bonds
Parity Ratio	121.79%
Asset Ratio	118.62%
Cumulative Loss Rate on Alternative Loans: ⁽⁵⁾	13.05%
Principal Recovery on loans in default since 7/1/2013:	2.13%
Weighted-average Rate on Alternative Loans:	5.88%
Weighted-average Maturity on Alternative Loans:	8.14 years

See footnotes on page 2.

Credit Criteria

	# Lns	Alternative \$	%
FICO 680 ⁽¹⁾	3	9,216	-
Good Pmt History ⁽²⁾	8	215,001	-
Credit Ready ⁽³⁾	15,857	83,287,107	98
Not Applicable	421	1,279,295	2
Total all loans:	16,289	\$ 84,790,619	100%

Status

	# Lns	Alternative \$	%
In School	345	2,261,272	3
Grace	92	574,005	-
Deferment	1,794	12,027,635	14
Forbearance	9	72,803	-
Repayment	14,049	69,854,904	83
Total all loans:	16,289	\$ 84,790,619	100%

Loan Rates

	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99	6,735	30,070,944	35
3.0 - 3.99	-	-	-
4.0 - 4.99	11	15,662	-
5.0 - 5.99	60	488,949	1
6.0 - 6.99	17	129,758	-
7.0 - 7.99	6,073	37,343,317	45
8.0 - 8.99	3,305	16,502,488	19
9.0	88	239,501	-
Total all loans:	16,289	\$ 84,790,619	100%

School Type

	# Lns	Alternative \$	%
2-Year & Vocational	1,270	5,129,869	6
4-Year	14,756	78,001,930	92
Consolidated ⁽⁷⁾	8	215,001	-
Other Technical	255	1,443,819	2
Total all loans:	16,289	\$ 84,790,619	100%

Bond Status

Series	2012 B
LOC Provider	State Street Bank
SBPA Provider	State of Alaska
Bond Type	Variable
Original Balance (\$) - (2012 B)	93,435,000
Beginning Principal Balance, 12/31/12 (\$)	93,435,000
Principal Paid (\$) - (2012 B2) - 03/28/13	(15,000,000)
Principal Paid (\$) - (2012 B1) - 06/01/13	(6,000,000)
Ending Principal Balance(\$ (2012 B1)	72,435,000
Interest Payable at 12/31/2013 (\$)	4,584
Interest Accrued During Quarter (\$)	10,796
Interest Paid During Quarter (\$)	-
Interest Payable at Quarter-End (\$)	15,380

Program Type

Program Type	# Lns	\$	%
ASEL ⁽¹⁾	11,658	61,361,544	73
ASL ⁽⁶⁾	4,547	23,004,226	27
TEL	76	209,848	-
FEL	-	-	-
Alt Consolidated ⁽²⁾	8	215,001	-
Total Alternative	16,289	84,790,619	100
Total all loans	16,289	\$ 84,790,619	100%

Rate Type

Rate Type	# Lns	\$	%
Variable ⁽⁴⁾	6,735	30,070,944	35
Fixed	9,554	54,719,675	65
Total all loans	16,289	\$ 84,790,619	100%

Payment Status:

Delinquency (days)	Delinquency						Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
	31-60	61-90	91-120	121-180	181-270	271+						
All - Alternative Loans:												
By ending balance, \$	1,706,259	1,148,832	1,243,322	2,004,786	1,848,512	15,092,133	23,043,844	52,904,055	6,007,443	81,955,342	2,835,277	84,790,619
Percent of Delinquency Total	7%	5%	5%	9%	8%	66%	100%					
Percent of Repayment Total	2%	1%	2%	2%	2%	19%	28%	65%	7%	100%		
Percent of Total	2%	1%	1%	2%	2%	18%	26%	63%	7%	96%	4%	100%

Notes

Servicer: Alaska Commission on Postsecondary Education.

⁽¹⁾ FICO score requirements implemented on all ASEL loans first disbursed on/after 7/1/09, not applicable to FEL or TEL.

⁽²⁾ Alternative Consolidation program has always required an 18 month good payment history or a FICO score of at least 680 if consolidated after 10/6/10 or 720 if consolidated on/before 10/6/10.

⁽³⁾ No adverse credit history required on loans first disbursed on/after 7/1/98 and before 7/1/09.

⁽⁴⁾ Alternative variable rates are based on the bond equivalent rate of the 91-day US T-bill + admin. costs. These loans are in the 2 to 2.99% rate range.

⁽⁵⁾ Represents information from inception of loans, not inception of trust.

Calculation: [Current Principal Balance of loans that have ever defaulted (@ 270 days past due) + CPB written off net of origination fee recovery] divided by [disbursements (net of cancels/refunds) + capped interest on loans that have entered repayment] (17,891,377 + 983,942) / (118,634,249 + 25,958,462).

⁽⁶⁾ No new loans originated after 7/1/03.

⁽⁷⁾ School type is not available on Consolidated loans.

⁽⁸⁾ Balance is in excess of required balance is \$127.

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Trust : Loans not pledged to a Trust
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : At 03/31/14

Contact : Melissa Plosay
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Trust Balance Sheet

Acquisition Fund - St. Street Bank	\$ 339,349
Interest Receivable	10,890,249
Interest on Loans in Default	(9,096,278)
Loans Receivable	76,266,504
Loans in Default	(26,025,727)
Payments in Process	1,201,456
Assets	53,575,553
Net assets	\$ 53,575,553

Cumulative Loss Rate on Alt Loans: ⁽¹⁾	10.25%
Principal Recovery of loans in default since 7/1/2013:	3.28%
Weighted-average Rate on Alt Loans:	7.67%
Weighted-average Maturity on Alternative Loans:	8.35 years
Loans Awarded, Not Yet Disbursed:	\$ 246,479

Loan Seasoning by Status (current -30 loans only)

Year of Disbursement	Year entered				Repayment
	In-School	Grace	Deferment	Forbearance	
1979-1980	-	-	33,095	-	-
1981-1985	-	-	89,552	-	1,734
1986-1990	-	-	99,159	-	64,538
1991-1995	17,111	-	213,001	-	123,174
1996-2000	20,874	-	1,866,030	-	3,576,030
2001-2005	18,917	-	719,631	113,247	10,786,810
2006-2010	308,535	62,487	810,293	-	2,846,035
2011-2014	9,017,097	1,120,074	1,032,044	124,494	12,193,630
Total	9,382,534	1,182,561	4,862,805	237,741	29,591,951

Payment Status:

Delinquency (days)	Delinquency						Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
	31-60	61-90	91-120	121-180	181-270	271+						
Alternative Loans:												
By ending balance, \$	1,152,092	699,879	741,445	1,402,901	986,868	26,025,727	31,008,912	31,236,706	3,455,791	65,701,409	10,565,095	76,266,504
Percent of Delinquency Total	4%	2%	2%	5%	3%	84%	100%					
Percent of Repayment Total	2%	1%	1%	2%	2%	40%	48%	48%	4%	100%		
Percent of Total	2%	1%	1%	2%	1%	33%	40%	41%	5%	86%	14%	100%

Notes

Servicer: Alaska Commission on Postsecondary Education.
 All Alternative loans are fixed rate loans.

⁽¹⁾ Calculation: [Current Principal Balance (CPB) of loans that have ever defaulted (@ 270 days past due) + CPB written off net of origination fees] divided by [disbursements (net of cancels/refunds) + capped interest on loans that have entered repayment] (28,547,531 + 98,071,441) / (1,197,530,362 + 38,344,952)

⁽²⁾ FICO score requirements implemented on all ASEL loans first disbursed on/after 7/1/09, not applicable to FEL or TEL loans.

⁽³⁾ No adverse credit history required on loans first disbursed on/after 7/1/98 and before 7/1/09.

⁽⁴⁾ No new loan originations after 7/1/03.

⁽⁵⁾ Alternative Consolidation program has always required an 18 month good payment history or a FICO score of at least 680 if consolidated after 10/6/10 or 720 if consolidated on/before 10/6/10.

⁽⁶⁾ School type is not available on Consolidated loans.

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School Type

School Type	# Lns	Alternative \$	%
2-Year & Vocational	1,286	5,868,990	7
4-Year	10,033	53,525,697	70
Consolidated ⁽⁶⁾	917	14,121,259	19
Other Technical	451	2,750,558	4
Total all loans:	12,687	\$ 76,266,504	100%

Credit Criteria

Credit Criteria	# Lns	Alternative \$	%
FICO 680 ⁽²⁾	2,000	13,674,362	18
Good Pmt History ⁽⁵⁾	917	14,121,259	19
Credit Ready ⁽³⁾	5,331	28,184,927	36
Not Applicable	4,439	20,285,956	27
Total	12,687	\$ 76,266,504	100%

Status

Status	# Lns	Alternative \$	%
In School	1,331	9,382,533	12
Grace	193	1,182,562	2
Deferment	719	4,862,805	6
Forbearance	9	237,741	-
Repayment	10,435	60,600,863	80
Total	12,687	\$ 76,266,504	100%

Loan Rates

Loan Rates	# Lns	Alternative \$	%
4.00 - 4.99%	31	381,841	-
5.00 - 5.99%	940	9,142,776	12
6.00 - 6.99%	182	2,003,328	3
7.00 - 7.99%	4,778	31,565,399	41
8.00 - 8.99%	4,781	22,706,515	30
9.00%	1,975	10,466,645	14
Total	12,687	\$ 76,266,504	100%

Program Type

Program Type	# Lns	\$	%
ASEL	3,170	19,456,199	26
ASL ⁽⁴⁾	8,142	39,933,710	52
TEL	347	2,047,060	3
FEL	111	708,276	1
Alt Consolidated ⁽⁵⁾	917	14,121,259	18
Total all loans	12,687	76,266,504	100%