



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: August 20, 2014

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

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Following this memo, please find the June 30, 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 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 debt 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 by the Corporation 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  
August 20, 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](http://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](mailto: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 06/30/14

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

**Trust Balance Sheet**

Interest Receivable	\$ 10,667,226
Interest on Loans in Default	(7,014,407)
Investments ("Trust Total" below)	29,826,935
Payments in Process	3,092,286
Loans Receivable (see below)	164,405,345
Loans in Default (see page 2)	(41,505,834)
Rebate Receivable	305,726
<b>Assets</b>	<b>159,777,277</b>
Interest payable (see page 2)	259,552
Bonds payable (see page 2)	62,195,000
Estimate Due to Federal Govt	-
<b>Liabilities</b>	<b>62,454,552</b>
<b>Net assets</b>	<b>\$ 97,322,725</b>

**Trust Account Balances:**

St. Street Bank	\$ 21,079
Acquisition Funds	-
Unallocated	-
Revenue	26,484,352
Interest Payable (see page 2)	259,128
Bonds Payable (see page 2)	1,289,557
Redemption	-
Capital Reserve <sup>(4)</sup>	1,772,819
<b>US Bank Total</b>	<b>29,805,856</b>
<b>Trust Total</b>	<b>\$ 29,826,935</b>

**Ratios & Other Rates**

	All Bonds
Parity Ratio	255.83%
Excess Assets over Bonds Ratio, per definition in Indenture	328%
Cumulative Loss Rate on Alternative Loans: <sup>(6)</sup>	11.73%
Principal Recovery on loans in default since 7/1/2013:	3.81%
Weighted-average Rate on Alternative Loans:	6.06%
Weighted-average Maturity on Alternative Loans:	7.58 years

**Credit Criteria**

	# Lns	Alternative \$	%
FICO 680 <sup>(1)</sup>	3,313	22,152,237	13
Good Pmt History <sup>(2)</sup>	1,930	29,388,706	18
Credit Ready <sup>(3)</sup>	18,319	97,330,784	59
Not Applicable	2,689	15,533,618	10
<b>Total all loans:</b>	<b>26,251</b>	<b>\$ 164,405,345</b>	<b>100%</b>

**Status**

	# Lns	Alternative \$	%
In School	727	4,781,699	3
Grace	193	1,289,823	1
Deferment	2,578	17,538,738	11
Forbearance	47	738,497	-
Repayment	22,706	140,056,588	85
<b>Total all loans:</b>	<b>26,251</b>	<b>\$ 164,405,345</b>	<b>100%</b>

**Loan Rates**

	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99 <sup>(5)</sup>	8,290	39,046,394	24
3.0 - 3.99	1	30,155	-
4.0 - 4.99	272	1,862,031	1
5.0 - 5.99	1,199	13,483,303	8
6.0 - 6.99	1,493	18,138,339	11
7.0 - 7.99	12,375	77,365,524	48
8.0 - 8.99	2,507	13,786,856	8
9.0	114	692,743	-
<b>Total all loans:</b>	<b>26,251</b>	<b>\$ 164,405,345</b>	<b>100%</b>

**Program Type**

	# Lns	\$	%
ASEL <sup>(1)</sup>	20,354	113,474,896	69
ASL <sup>(7)</sup>	2,603	15,465,882	9
TEL	839	4,549,551	3
FEL	525	1,526,310	1
Alt Consolidated <sup>(2)</sup>	1,930	29,388,706	18
<b>Total all loans:</b>	<b>26,251</b>	<b>164,405,345</b>	<b>100%</b>

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 06/30/14

**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	AAA	AAA	AAA	AAA	AAA	
Fitch and S&P rating <sup>(9)</sup>	None	None	None	None	None	
Credit Enhancement	Fixed	Fixed	Fixed	Fixed	Fixed	
Bond Type	18,500,000	49,000,000	55,000,000	58,250,000	22,015,000	202,765,000
Original Balance (\$)						
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 (\$)	(2,000,000)	(8,000,000)	(6,000,000)	(6,500,000)	(3,865,000)	(26,365,000)
Ending Principal Balance(\$)	11,500,000	-	26,000,000	22,250,000	2,445,000	62,195,000
Interest Payable at 12/31/13 (\$)	225,009	133,318	533,330	479,169	110,020	1,480,846
Interest Accrued During Quarter (\$)	160,408	66,682	375,003	332,289	65,593	999,975
Interest Paid During Quarter (\$)	(337,500)	(200,000)	(800,000)	(718,750)	(165,019)	(2,221,269)
Interest Payable at Quarter-End (\$)	47,917	-	108,333	92,708	10,594	259,552
Remaining Weighted-Average Coupon:	5.000%	5.000%	5.000%	5.000%	5.180%	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+						
<b>All Loans (Alternative):</b>												
By ending balance, \$	3,099,157	1,876,138	1,980,543	3,126,648	3,371,172	41,505,834	54,959,492	94,603,814	8,770,517	158,333,823	6,071,522	164,405,345
Percent of Delinquency Total	6%	3%	4%	6%	6%	75%	100%					
Percent of Repayment Total	2%	1%	1%	2%	2%	27%	35%	60%	5%	100%		
Percent of Total	2%	1%	1%	2%	2%	25%	33%	58%	5%	96%	4%	100%

See footnotes on page 3.

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**Issuer :** Alaska Student Loan Corporation (ASLC)  
**Reporting Period :** At 06/30/14

**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	2,002,239
Subtotal	12,892,142
Origination Fee recovery	(6,336,650)
Net Write-off	<u>\$ 6,555,492</u>

**Portfolio by School Type**

School Type	# Lns	Alternative \$	%
2-Year & Voc.	2,369	10,380,142	6
4-Year	21,694	122,712,134	76
Other Technical	258	1,924,363	1
Consolidation <sup>(8)</sup>	1,930	29,388,706	17
<b>Total</b>	<b>26,251</b>	<b>\$ 164,405,345</b>	<b>100%</b>

**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 \$528,919.
- (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] (45,557,195 + 6,566,163) / (399,416,144 + 45,109,388)
- (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.
- (10) Using original repay timeframe instead of adjusting with revised repayment schedules causing seasoning to be short. Will revise as time permits.

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Trust : 2002 (Continued)  
 Issuer : Alaska Student Loan Corporation (ASLC)  
 Reporting Period : At 06/30/14

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

**Debt Service Schedule**

Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate
2007 A-2	011855BT9	2,500,000	2015	5.00% (1)
2007 A-2	011855BU6	2,500,000	2016	5.00% (1)
2007 A-2	011855BV4	3,000,000	2017	5.00% (2)
2007 A-2	011855BW2	3,000,000	2018	5.00% (2)
2007 A-2	011855BX0	500,000	2019	5.00% (2)
		<b>11,500,000</b>		
<b>2002 Trust Total</b>		<b>62,195,000</b>		

Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate
2006 A-2	011855BH5	6,500,000	2015	5.00% (1)
2006 A-2	011855BJ1	6,500,000	2016	5.00% (1)
2006 A-2	011855BK8	6,500,000	2017	5.00% (3)
2006 A-2	011855BL6	6,500,000	2018	5.00% (3)
		<b>26,000,000</b>		
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)
		<b>22,250,000</b>		

Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate
2004 A-3	011855AM5	1,950,000	2016	5.25% (1)
2004 A-3	011855AN3	495,000	2017	5.00% (1)
		<b>2,445,000</b>		

**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 : 03/31/2014 Through 06/30/2014

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>			
<b>Trust Balance @ 03/31/14</b>	\$ -	\$ -	\$ 1,477,049	\$ 21,796,554	\$ -	\$ 25,410,341	\$ 1,774,910	\$ 50,458,854
<b>Section 503 (A)</b>								
Pledged Receipts								
Loan Principal Payments						6,018,130		6,018,130
Loan Interest Payments						1,544,134		1,544,134
Investment Income			(1,050)	(11,352)		42,178	(2,091)	27,685
Corporation Contribution								-
<b>Section 503 (C)</b>								
(1) Rebate								-
(2) Administrative Expenses								-
Program/Admin Expense								-
Trustee & Professional Fees								-
(3-5) Debt Service								-
Transfer In			1,004,398	5,869,355		(6,873,753)		-
Payment			(2,221,269)	(26,365,000)				(28,586,269)
(6) Capital Reserve Excess/Transfers								-
(7) Recycling								-
Purchase of Bridge Loan Trust loans								-
<b>Other</b>								
Loan Consolidations Transfers						343,322		343,322
Reimbursement WICHE Fees								-
<b>Trust Balance @ 06/30/14</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 259,128</u>	<u>\$ 1,289,557</u>	<u>\$ -</u>	<u>\$ 26,484,352</u>	<u>\$ 1,772,819</u>	<u>\$ 29,805,856</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 06/30/14

Contact : Melissa Plosay

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

Program Type	# Lns	\$	%
ASEL <sup>(1)</sup>	15,225	82,128,073	70
ASL <sup>(1)</sup>	1,067	6,126,342	5
TEL	713	3,888,545	3
FEL	456	1,281,512	1
Alt Consolidated <sup>(2)</sup>	1,753	25,423,675	21
<b>Total all loans</b>	<b>19,214</b>	<b>118,848,147</b>	<b>100</b>

Seasoning <sup>(10)</sup>	# Lns	Alternative \$	%
0 to 12 months	7,586	57,138,257	48
13 to 24 months	1,577	13,506,320	12
25 to 36 months	1,777	13,508,183	11
37 to 48 months	1,887	11,963,767	10
49 to 60 months	1,564	8,781,574	7
61 to 72 months	1,450	6,007,074	5
More than 73 months	3,373	7,942,972	7
<b>Total</b>	<b>19,214</b>	<b>118,848,147</b>	<b>100%</b>

**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	200,525
Subtotal	1,788,153
Origination Fee Recovery	(878,900)
	909,253

Credit Criteria	# Lns	Alternative \$	%
FICO 680 <sup>(1)</sup>	3,152	21,066,952	18
Good Pmt History <sup>(2)</sup>	1,753	25,423,675	21
Credit Ready <sup>(3)</sup>	12,930	62,008,870	52
Not Applicable	1,379	10,348,650	9
<b>Total all loans</b>	<b>19,214</b>	<b>\$118,848,147</b>	<b>100%</b>

Status	# Lns	Alternative \$	%
In School	727	4,781,699	4
Grace	193	1,289,823	1
Deferment	2,578	17,538,738	15
Forbearance	47	738,497	1
Repayment	15,669	94,499,390	79
<b>Total</b>	<b>19,214</b>	<b>\$118,848,147</b>	<b>100%</b>

Loan Rates	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99 <sup>(5)</sup>	5,887	25,314,228	21
3.0 - 3.99	1	30,155	-
4.0 - 4.99	271	1,860,674	2
5.0 - 5.99	1,105	12,799,342	11
6.0 - 6.99	1,334	15,027,385	13
7.0 - 7.99	9,553	58,766,586	49
8.0 - 8.99	1,014	4,773,790	4
9.0	49	275,987	-
<b>Total</b>	<b>19,214</b>	<b>\$118,848,147</b>	<b>100%</b>

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
<b>Alternative Loans:</b>												
By ending balance, \$	2,968,564	1,741,567	1,858,512	2,680,868	2,723,697	-	11,973,208	92,783,466	8,019,951	112,776,625	6,071,522	118,848,147
Percent of Delinquency Total	25%	15%	16%	23%	23%	0%	100%					
Percent of Repayment Total	3%	2%	2%	2%	2%	0%	11%	82%	7%	100%		
Percent of Total	2%	1%	2%	2%	2%	0%	10%	78%	7%	95%	5%	100%

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 06/30/14

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

<b>Current Account Balance</b>	# Accts	\$	%
Less than \$500	366	133,450	-
\$500 to \$999	505	380,808	-
\$1,000 to \$1,999	959	1,432,990	1
\$2,000 to \$2,999	939	2,355,085	2
\$3,000 to \$3,999	975	3,395,168	3
\$4,000 to \$5,999	1,712	8,465,118	7
\$6,000 to \$7,999	1,438	9,981,077	8
\$8,000 to \$9,999	1,348	11,998,898	11
\$10,000 to \$14,999	1,620	19,745,758	17
\$15,000 to \$19,999	1,127	19,554,145	16
\$20,000 to \$24,999	690	15,324,905	13
\$25,000 to \$29,999	356	9,689,185	8
\$30,000 to \$34,999	207	6,679,875	6
\$35,000 to \$39,999	113	4,207,193	4
\$40,000 to \$49,999	83	3,621,461	3
\$50,000 to \$59,999	18	953,308	1
\$60,000 to \$69,999	9	570,977	-
\$70,000 to \$79,999	2	151,790	-
\$80,000 to \$89,999	-	-	-
\$90,000 to \$99,999	1	97,827	-
\$100,000 to \$109,999	1	109,129	-
<b>TOTALS</b>	<b>12,469</b>	<b>118,848,147</b>	<b>100%</b>

<b>Current Loan Balance</b>	# Lns	\$	%
Less than \$500	708	196,546	-
\$500 to \$999	977	737,993	1
\$1,000 to \$1,999	1,897	2,835,098	3
\$2,000 to \$2,999	1,876	4,693,468	4
\$3,000 to \$3,999	1,962	6,858,384	6
\$4,000 to \$5,999	3,464	17,119,309	14
\$6,000 to \$7,999	2,967	20,702,989	17
\$8,000 to \$9,999	2,765	24,595,555	21
\$10,000 to \$14,999	1,785	20,305,498	17
\$15,000 to \$19,999	264	4,566,341	4
\$20,000 to \$24,999	221	4,953,587	4
\$25,000 to \$29,999	135	3,663,093	3
\$30,000 to \$34,999	84	2,723,604	2
\$35,000 to \$39,999	44	1,644,970	1
\$40,000 to \$49,999	42	1,842,783	2
\$50,000 to \$59,999	14	746,299	1
\$60,000 to \$69,999	5	310,948	-
\$70,000 to \$79,999	2	144,726	-
\$80,000 to \$89,999	-	-	-
\$90,000 to \$99,999	1	97,827	-
\$100,000 to \$109,999	1	109,129	-
<b>TOTALS</b>	<b>19,214</b>	<b>118,848,147</b>	<b>100%</b>

Trust : 2005 STATE PROJECTS  
 Issuer : Alaska Student Loan Corporation (ASLC)  
 Reporting Period : At 06/30/14

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

**Trust Balance Sheet**

Interest Receivable	\$ 6,315,220
Interest on Loans in Default	(5,897,017)
Investments	5,730,207
Payments in Process	527,987
Loans Receivable	25,542,285
Loans in Default	(14,761,149)
Rebate receivable	700,737
Assets	18,158,270
Interest payable	78,750
Bonds payable	3,000,000
Due to State Agencies	1,152,483
Liabilities	4,231,233
Net assets	\$ 13,927,037
<b>Trust Account Balances:</b>	
St. Street Bank Account	\$ 5,122
Capital Project Fund	1,152,483
Revenue Account	1,186,445
Interest Account	78,756
Principal Account	3,000,142
Capital Reserve Fund <sup>(4)</sup>	307,259
US Bank Total	5,725,085
Trust Total	\$ 5,730,207

**Ratios & Other Rates**

Parity Ratio	All Bonds	429%
Excess Assets over Bonds Ratio, per definition in Indenture		1221%
Cumulative Loss Rate on Alt. Loans: <sup>(1)</sup>		23.41%
Principal Recovery on loans that have defaulted since 7/1/2013:		3.67%
Weighted-average Rate on Alternative Loans:		8.29%
Weighted-average Maturity on Alternative Loans:		6.27 years

**Credit Criteria**

	# Lns	\$	%
Credit Ready <sup>(3)</sup>	3,066	13,001,767	51
Not Applicable	3,925	12,540,518	49
	6,991	\$ 25,542,285	100%

**Program Type**

	# Lns	\$	%
Alternative, ASL	6,991	25,542,285	100%

**Status**

	# Lns	\$	%
In School	16	66,422	-
Grace	-	-	-
Deferment	431	2,064,602	8
Forbearance	4	20,926	-
Repayment	6,540	23,390,335	92
All Loans	6,991	\$ 25,542,285	100%

**Loan Rates**

	# Lns	\$	%
5.75%	5	4,961	-
6.00%	10	59,920	-
7.55 - 7.80%	1,615	5,968,224	23
8.00 - 8.90%	4,341	15,266,933	60
9.00%	1,020	4,242,247	17
	6,991	\$ 25,542,285	100%

**School Type**

	# Lns	\$	%
2-Year & Vocational	733	2,225,045	9
4-Year	5,927	20,745,799	81
Other Technical	331	2,571,441	10
Total	6,991	\$ 25,542,285	100%

**Bond Status**

Series	2005 A
Fitch and S&P ratings	WD/AA-
Credit Enhancement	Assured Guaranty Municipal Corp <sup>(2)</sup>
Bond Type	Fixed
Original Balance (\$)	88,305,000
Beginning Principal Balance, 03/31/14 (\$)	3,000,000
Principal Paid (\$)	-
Ending Principal Balance(\$)	3,000,000
Interest Payable at 03/31/13 (\$)	39,375
Interest Accrued During Quarter (\$)	39,375
Interest Paid During Quarter (\$)	-
Interest Payable at Quarter-End (\$)	78,750

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	25,754,689
During Current Quarter	1,680,730
ITD	27,435,419
Origination Fee recovery	(7,127,953)
Net Write-off	\$ 20,307,466

**Payment Status:**

Delinquency (days)	Delinquency						Repayment Total	In-School & Grace	Grand Total			
	31-60	61-90	91-120	121-180	181-270	271+						
Alternative Loans:												
By ending balance, \$	552,470	287,152	204,474	475,839	325,572	14,761,149	16,606,656	7,831,652	1,037,555	25,475,863	66,422	25,542,285
Percent of Delinquency Total	3%	2%	1%	3%	2%	89%	100%					
Percent of Repayment Total	2%	1%	1%	2%	1%	58%	65%	31%	4%	100%		
Percent of Total	2%	1%	1%	2%	1%	58%	65%	31%	4%	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.

<sup>(1)</sup> 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] (16,434,217 + 20,307,467) / (144,334,331 + 12,633,164)

<sup>(2)</sup> 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.

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

<sup>(4)</sup> Balance is in excess of required balance is \$7,259.

**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 : 03/31/2014 Through 06/30/2014

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 @ 03/31/14	\$ 1,205,372	\$ 39,378	\$ 1,500,068	\$ 1,375,753	\$ 613,179	\$ 4,733,750
<b>Section 502 (A)</b>						
Capital Project Costs	(52,889)					(52,889)
<b>Section 503 (A)</b>						
Pledged Receipts						
Loan Principal Payments				691,650		691,650
Loan Interest Payments				295,681		295,681
Investment Income		3	74	1	7,265	7,343
Other Receipts from Corp.						-
<b>Section 503 (C)</b>						
(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				313,185	(313,185)	-
(6) Capital Reserve Excess/Transfers						-
<b>Other</b>						
Loan Consolidation Transfers				49,550		49,550
<b>Trust Balance @ 06/30/14</b>	<b>\$ 1,152,483</b>	<b>\$ 78,756</b>	<b>\$ 3,000,142</b>	<b>\$ 1,186,445</b>	<b>\$ 307,259</b>	<b>\$ 5,725,085</b>

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### Trust Balance Sheet

Interest Receivable	\$ 4,621,165
Interest on Loans in Default	(2,529,457)
Investments ("Trust Total" below)	3,198,378
Loans Receivable (see page 2)	81,148,467
Loans in Default (see page 2)	(15,292,170)
<b>Assets</b>	<b>71,146,383</b>
Rebate payable	921,175
Interest payable	3,579
Bonds payable	54,435,000
Payment in process - payable	43,026
<b>Liabilities</b>	<b>55,402,780</b>
<b>Net assets</b>	<b>\$ 15,743,603</b>

### Trust Account Balances:

St. Street Bank	\$ 220
Acquisition Funds	-
Revenue	1,517,487
Payment	3,581
Loan Account	-
Reserve Account <sup>(8)</sup>	724,399
Rebate and Excess Interest	952,691
DOE Pmt	-
<b>US Bank Total</b>	<b>3,198,158</b>
<b>Trust Total</b>	<b>\$ 3,198,378</b>

### Ratios & Other Rates

	All Bonds
Parity Ratio	128.42%
Asset Ratio	124.46%
Cumulative Loss Rate on Alternative Loans: <sup>(5)</sup>	13.52%
Principal Recovery on loans in default since 7/1/2013:	2.75%
Weighted-average Rate on Alternative Loans:	5.89%
Weighted-average Maturity on Alternative Loans:	8.01 years

### Credit Criteria

	# Lns	Alternative \$	%
FICO 680 <sup>(1)</sup>	3	9,216	-
Good Pmt History <sup>(2)</sup>	8	207,478	-
Credit Ready <sup>(3)</sup>	15,338	79,771,743	98
Not Applicable	387	1,160,030	2
<b>Total all loans:</b>	<b>15,736</b>	<b>\$ 81,148,467</b>	<b>100%</b>

### Status

	# Lns	Alternative \$	%
In School	301	1,950,372	3
Grace	66	438,031	-
Deferment	1,685	11,285,268	14
Forbearance	19	140,290	-
Repayment	13,665	67,334,506	83
<b>Total all loans:</b>	<b>15,736</b>	<b>\$ 81,148,467</b>	<b>100%</b>

### Loan Rates

	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99	6,471	28,517,789	35
3.0 - 3.99	-	-	-
4.0 - 4.99	12	16,853	-
5.0 - 5.99	59	469,128	1
6.0 - 6.99	19	152,871	-
7.0 - 7.99	5,956	36,243,179	45
8.0 - 8.99	3,142	15,555,592	19
9.0	77	193,055	-
<b>Total all loans:</b>	<b>15,736</b>	<b>\$ 81,148,467</b>	<b>100%</b>

### School Type

	# Lns	Alternative \$	%
2-Year & Vocational	1,213	4,826,444	6
4-Year	14,267	74,766,339	92
Consolidated <sup>(7)</sup>	8	207,478	-
Other Technical	248	1,348,206	2
<b>Total all loans:</b>	<b>15,736</b>	<b>\$ 81,148,467</b>	<b>100%</b>

See footnotes on page 2.

**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)
Principal Paid (\$) - (2012 B1) - 06/01/14	(18,000,000)
Ending Principal Balance(\$ (2012 B1)	54,435,000
Interest Payable at 12/31/2013 (\$)	15,380
Interest Accrued During Quarter (\$)	16,320
Interest Paid During Quarter (\$)	(28,121)
Interest Payable at Quarter-End (\$)	3,579

**Program Type**

Program Type	# Lns	\$	%
ASEL <sup>(1)</sup>	11,325	59,111,709	73
ASL <sup>(6)</sup>	4,333	21,633,137	27
TEL	70	196,143	-
FEL	-	-	-
Alt Consolidated <sup>(2)</sup>	8	207,478	-
Total Alternative	15,736	81,148,467	100
Total all loans	15,736	\$ 81,148,467	100%

**Rate Type**

Rate Type	# Lns	\$	%
Variable <sup>(4)</sup>	6,471	28,517,788	35
Fixed	9,265	52,630,679	65
Total all loans	15,736	\$ 81,148,467	100%

**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
<b>All - Alternative Loans:</b>												
By ending balance, \$	1,639,452	1,205,644	1,007,008	1,601,928	1,790,263	15,292,170	22,536,465	51,063,348	5,160,251	78,760,064	2,388,403	81,148,467
Percent of Delinquency Total	7%	5%	4%	7%	8%	69%	100%					
Percent of Repayment Total	2%	2%	1%	2%	2%	20%	29%	64%	7%	100%		
Percent of Total	2%	1%	1%	2%	2%	19%	27%	64%	6%	97%	3%	100%

**Notes**

Servicer: Alaska Commission on Postsecondary Education.

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

<sup>(2)</sup> 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.

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

<sup>(4)</sup> 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.

<sup>(5)</sup> 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] (17,872,845 + 1,781,579) / (119,074,862 + 26,345,919).

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

<sup>(7)</sup> School type is not available on Consolidated loans.

<sup>(8)</sup> Balance is in excess of required balance is \$179,760.

**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 : Loans not pledged to a Trust  
 Issuer : Alaska Student Loan Corporation (ASLC)  
 Reporting Period : At 06/30/14

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

**Trust Balance Sheet**

Acquisition Fund - St. Street Bank	\$ 5,109,083
Interest Receivable	9,840,341
Interest on Loans in Default	(7,980,588)
Loans Receivable	73,179,497
Loans in Default	(23,978,525)
Payments in Process	1,143,770
Assets	57,313,578
Net assets	\$ 57,313,578

Cumulative Loss Rate on Alt Loans: <sup>(1)</sup>	10.26%
Principal Recovery of loans in default since 7/1/2013:	3.85%
Weighted-average Rate on Alt Loans:	8.42%
Weighted-average Maturity on Alternative Loans:	8.35 years
Loans Awarded, Not Yet Disbursed:	\$ 153,481

**Loan Seasoning by Status (current -30 loans only)**

Year of Disbursement	Status				Year entered	
	In-School	Grace	Deferment	Forbearance	Repayment	
1979-1980	-	-	32,250	-	-	-
1981-1985	-	-	89,997	-	16,383	
1986-1990	-	-	93,247	-	63,070	
1991-1995	17,111	-	261,472	-	223,794	
1996-2000	20,874	-	1,754,704	13,434	4,192,027	
2001-2005	100,075	27,517	976,391	128,717	9,795,138	
2006-2010	1,858,053	550,960	1,175,409	3,110	3,665,638	
2011-2014	6,039,113	1,343,029	512,825	277,747	11,517,354	
Total	8,035,226	1,921,506	4,896,295	423,008	29,473,404	44,749,439

**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, \$	1,161,675	542,622	610,729	1,210,792	925,714	23,978,525	28,430,057	32,039,720	2,752,987	63,222,764	9,956,733	73,179,497
Percent of Delinquency Total	4%	2%	2%	4%	3%	85%	100%					
Percent of Repayment Total	2%	1%	1%	2%	1%	38%	45%	51%	4%	100%		
Percent of Total	2%	1%	1%	1%	1%	33%	39%	44%	4%	87%	13%	100%

**Notes**

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

<sup>(1)</sup> 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] (26,552,147 + 100,441,628) / (1,199,259,026 + 38,555,416)

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

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

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

<sup>(5)</sup> 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.

<sup>(6)</sup> School type is not available on Consolidated loans.

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**School Type**

School Type	# Lns	Alternative \$	%
2-Year & Vocational	1,208	5,599,052	8
4-Year	9,509	50,928,800	70
Consolidated <sup>(6)</sup>	894	14,204,837	19
Other Technical	406	2,446,808	3
Total all loans:	12,017	\$ 73,179,497	100%

**Credit Criteria**

Credit Criteria	# Lns	Alternative \$	%
FICO 680 <sup>(2)</sup>	2,027	13,814,830	19
Good Pmt History <sup>(5)</sup>	894	14,204,837	19
Credit Ready <sup>(3)</sup>	5,058	26,599,324	36
Not Applicable	4,038	18,560,506	26
	12,017	\$ 73,179,497	100%

**Status**

Status	# Lns	Alternative \$	%
In School	1,148	8,035,227	11
Grace	277	1,921,506	3
Deferment	689	4,896,295	7
Forbearance	20	423,008	-
Repayment	9,883	57,903,461	79
Total	\$ 12,017	\$ 73,179,497	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
	12,687	\$ 76,266,504	100%

**Program Type**

Program Type	# Lns	\$	%
ASEL	3,171	19,448,245	27
ASL <sup>(4)</sup>	7,498	36,802,157	50
TEL	341	2,011,680	3
FEL	113	712,578	1
Alt Consolidated <sup>(5)</sup>	894	14,204,837	19
Total all loans	12,017	73,179,497	100%