

PHEAA Student Loan Trust 2009-1 FRN

Quarterly Servicing Report

Distribution Date: 4/25/2013

Reporting Period: 1/01/2013 – 3/31/2013

Pennsylvania Higher Education Assistance Agency – *Issuer*

Pennsylvania Higher Education Assistance Agency – *Master Servicer*

Manufacturers and Traders Trust Company – *Indenture Trustee*

I. Series 2009-1 Floating Rate Notes - Asset & Liability Summary

A. Pool Balance		12/31/2012	Net Activity	3/31/2013	% of Initial Pool Balance			
1. Student Loan - Principal Balance		\$ 119,113,047.20	\$ (4,616,980.27)	\$ 114,496,066.93	60.36%			
2. Interest expected to be Capitalized		\$ 1,077,604.86	\$ (32,025.44)	\$ 1,045,579.42				
3. Total Pool Balance		\$ 120,190,652.06	\$ (4,649,005.71)	\$ 115,541,646.35				
4. Student Loan - Accrued Borrower Interest Balance		\$ 1,706,108.13	\$ (64,329.09)	\$ 1,641,779.04				
5. Accrued Interest Subsidy & Special Allowance (Net of Lender Origination Fees)		\$ (214,443.48)	\$ 6,005.13	\$ (208,438.35)				
6. Weighted Average Coupon Rate		4.530%		4.536%				
7. Weighted Average Remaining to Maturity (in months)		164.76		163.09				
8. Number of Loans		19,555		18,733				
9. Number of Borrowers		10,713		10,254				
B. Adjusted Pool Balance		12/31/2012	Change	3/31/2013				
1. Capitalized Interest Account (After giving effect to transfer to Collection Acct. on 10/25/10)		\$ -	\$ -	\$ -				
2. Specified Reserve Account Balance (greater of 0.25% of Pool Balance or 0.15% of the Initial Pool Bal.)		\$ 300,476.63	\$ (11,622.51)	\$ 288,854.12				
3 Adjusted Pool Balance (A3 + B1 + B2)		\$ 120,491,128.69	\$ (4,660,628.22)	\$ 115,830,500.47				
C. Other Fund Balances		12/31/2012	Change	3/31/2013				
1. Collection Account (including Payment Clearing Account)		\$ 4,321,983.62	\$ 760,281.76	\$ 5,082,265.38				
2. Reserve Account		\$ 310,075.89	\$ (9,599.26)	\$ 300,476.63				
3. Capitalized InInterest Account (After giving effect to transfer to Collection Acct. on 10/25/10)		\$ -	\$ -	\$ -				
4. Department Rebate Account		\$ 152,138.30	\$ (5,990.11)	\$ 146,148.19				
5. Temporary Costs of Issuance Subaccount		\$ -	\$ -	\$ -				
6. Temporary Student Loan Subaccount		\$ -	\$ -	\$ -				
7. Total - Other Account Balances		\$ 4,784,197.81	\$ 744,692.39	\$ 5,528,890.20				
D. Notes Payable		Final Maturity	CUSIP	Spread	12/31/2012	%	3/31/2013	%
1. 2009-1 Class A-1 LIBOR Notes	07/25/2029	709163HT9	0.90%	\$ 111,577,983.44	100.00%	\$ 107,502,306.59	100.00%	
2. Total Notes Payable				\$ 111,577,983.44	100.00%	\$ 107,502,306.59	100.00%	
E. Parity Ratio Calculation :		12/31/2012	Change	3/31/2013				
1. Student Loan - Principal		\$ 119,113,047.20	\$ (4,616,980.27)	\$ 114,496,066.93				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 1,077,604.86	\$ (32,025.44)	\$ 1,045,579.42				
3. Pool Balance (E1 + E2)		\$ 120,190,652.06	\$ (4,649,005.71)	\$ 115,541,646.35				
4. Capitalized Interest Account (After giving effect to transfer to Collection Acct. on 10/25/10)		\$ -	\$ -	\$ -				
5. Specified Reserve Account Balance		\$ 300,476.63	\$ (11,622.51)	\$ 288,854.12				
6. Adjusted Pool Balance (E3+E4+E5)		\$ 120,491,128.69	\$ (4,660,628.22)	\$ 115,830,500.47				
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 107,502,306.59	\$ (4,900,196.71)	\$ 102,602,109.88				
8. Net Assets (E6-E7)		\$ 12,988,822.10	\$ 239,568.49	\$ 13,228,390.59				
9. Parity Ratio (E6/E7)		1.1208		1.1289				

PHEAA - 2009-1 Floating Rate Student Loan Revenue Notes

Statement to Noteholders

Report Date: 03/31/13

Report Period: 01/01/13 - 3/31/13

II. Series 2009-1 Floating Rate Notes - Transactions and Accruals

Beg/End Qtr Balances

		Beg/End Qtr Balances
A.		119,113,047.20
	1 Borrower Payments	\$ (2,624,176.90)
	2 Claim Payments	\$ (1,590,648.69)
	3 Consolidation Payoffs	\$ (665,546.70)
	4 Other Cash Payments from Servicer	\$ 1,291.45
	5 Acquisitions / (Sales)	\$ (34,438.41)
	6 Total Principal Cash Activity	\$ (4,913,519.25)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 304,013.40
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	4 Amounts due to / (from) Guarantor - Ins fees	\$ -
	5 Amounts due to / (from) Dept. of Ed. SDCL Payments	\$ (7,053.13)
	6 Amounts due to / (from) Servicer	\$ -
	7 Borrower Benefit reductions	\$ -
	8 Other Non-Cash Adjustments	\$ (421.29)
	9 Total Non-Cash Principal Activity	\$ 296,538.98
C.	Total Student Loan Principal Activity	\$ (4,616,980.27)
		\$ 114,496,066.93
D.	Student Loan Cash Interest Activity	1,491,664.65
	1 Borrower Payments (includes Late Fees)	\$ (893,472.28)
	2 Claim Payments	\$ (38,553.96)
	3 Consolidation Payoffs	\$ (11,956.78)
	4 Other Cash Payments from Servicer	\$ 7.93
	5 Acquisitions / (Sales)	\$ (10,802.31)
	6 Subsidy Payments (ISP)	\$ (98,371.26)
	7 Special Allowance Payments (SAP)	\$ 312,084.03
	8 Total Interest Collections	\$ (741,064.63)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,214,282.17
	2 Interest Subsidy Payment Accrual	\$ 95,567.05
	3 Special Allowance Payment Accrual Estimate	\$ (304,005.40)
	4 Capitalized Interest	\$ (304,013.40)
	5 Amounts due to / (from) Dept of Ed. SDCL Payments	\$ -
	6 Amounts due to / (from) Servicer (lines 10f&13f)	\$ (213.40)
	7 Other Adjustments	\$ (18,876.35)
	8 Total Non-Cash Interest Activity	\$ 682,740.67
F.	Total Student Loan Interest Activity	\$ (58,323.96)
		\$ 1,433,340.69
G.	Non-Reimbursable Losses During Collection Period	\$ (29,789.72)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (520,486.77)
		\$ 115,929,407.62

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III. Series 2009-1 Floating Rate Notes - Collection Account Reconciliation
Cash Receipts & Disbursements for the period

	Beginning Cash Balance	\$ 4,636,063.73
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,624,176.90
	2 Principal Payments Received - Claim Payments	\$ 1,590,648.69
	3 Principal Payments Received - Consolidation Payoffs	\$ 665,546.70
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,291.45)
	5 Principal Payments Received - (Acquisitions)Sales	\$ 34,438.41
	6 Total Principal Collections	\$ 4,913,519.25
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 893,472.28
	2 Interest Payments Received - Claim Payments	\$ 38,553.96
	3 Interest Payments Received - Consolidation Payoffs	\$ 11,956.78
	4 Interest Payments Received - Other Payments from Servicer	\$ (7.93)
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - (Acquisitions)Sales	\$ 11,686.48
	7 Total Interest Collections	\$ 955,661.57
C.	Reimbursements from Department of Education SDCL Payments	\$ 7,285.15
D.	Reimbursements from Servicer	\$ 56.80
E.	Reimbursements from Dept. of Ed. for Origination Fee Cancellations	\$ -
F.	Transfer from Temporary Student Loan Subaccount	\$ -
G.	Transfer from Capitalized Interest Account	\$ -
H.	Transfers from Reserve Fund	\$ 9,599.26
	Transfers to Department Rebate Account	\$ (207,722.66)
I.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 120.80
	2 Reserve Account Investment Earnings	\$ -
	3 Capitalized Bond Interest Account Investment Earnings	\$ -
	4 Temporary Cost of Issuance Account Investment Earnings	\$ -
	5 Temporary Student Loan Subaccount	\$ -
	6 Payments Clearing Account Investment Earnings	\$ -
	7 Total Investment Earnings	\$ 120.80
J.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation Rebate Fees to Dept. of Ed.	\$ (250,786.92)
	2 Servicing Fees	\$ (205,778.26)
	3 Trustee Fees	\$ (7,110.31)
	4 Interest Payments - LIBOR	\$ (346,520.92)
	5 Principal Payments - LIBOR	\$ (4,075,676.85)
	6 Funds transferred for Accelerated Prepayments	\$ -
	7 Funds released to Issuer from the Trust	\$ -
	8 Total Previously Remitted Fees	\$ (4,885,873.26)
K.	Total Cash Available at 3/31/13 (Collection Account)	\$ 5,428,710.64

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IV. Series 2009-1 Floating Rate Notes - Notes Payable Detail

		Reset Date	3m LIBOR					
A.	LIBOR Rate Reset	01/23/13	0.30100%					
B. LIBOR Rate Interest Calculation								
		Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
	2009 1 FRN A-1 LIBOR Notes	0.90%	1.20100%	4/25/2013	90	1/25/2013	4/24/2013	\$ 322,775.68
	Total - 2009-1 FRN Interest Payable							\$ 322,775.68

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V. Series 2009-1 Floating Rate Notes -Principal Distributions & Reserve Fund Reconciliator

A.	Distribution Amounts thru 4/25/13	Combined	2009-1 Class A-1
1	Quarterly Interest Due	\$ 322,775.68	\$ 322,775.68
2	Quarterly Interest Paid	\$ 322,775.68	\$ 322,775.68
3	Interest Shortfall	\$ -	\$ -
4	Interest Carryover Due	\$ -	\$ -
5	Interest Carryover Paid	\$ -	\$ -
6	Interest Carryover	\$ -	\$ -
7	Quarterly Principal Paid	\$ 4,900,196.71	\$ 4,900,196.71
8	Total Distribution Amount	\$ 5,222,972.39	\$ 5,222,972.39

B.	Principal Distribution Amount Reconciliation	Actual Distribution	Class A Note Principal Shortfall
1	Adjusted Pool Balance as of 12/31/12	\$ 120,491,128.69	
2	less: Current Adjusted Pool Balance (3/31/13)	\$ 115,830,500.47	
3	Principal Distribution Amount (B1 - B2)	\$ 4,660,628.22	
4	Plus: Principal Shortfall from Previous Collection Period	\$ -	
5	Total Principal Distribution Amount (B3 + B4)	\$ 4,660,628.22	\$ -

C.	Reserve Account Reconciliation	
1	Beginning Period Balance (1/31/13)	\$ 310,075.89
2	Deposits to Reserve Fund	
3	Interest Earned	\$ 120.80
4	Transfer of Interest Earned to the Collection Account	\$ (120.80)
5	Transfer of Excess Reserve to the Collection Account	\$ (9,599.26)
6	Total Reserve Fund Balance Available at 3/31/13	\$ 300,476.63
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -
8	Total Adjusted Reserve Fund Balance Available (3/31/13)	\$ 300,476.63
9	Specified Reserve Fund Balance (greater of 0.25% of Pool Balance or 0.15% of the Initial Pool Bal.	\$ 288,854.12
10	Excess Reserve - Transfer to/ (from) Collection Account	\$ 11,622.51

D.	LIBOR	1/25/2013	Paydown Factors	4/25/2013
1	2009-1 FRN A-1 LIBOR Notes	\$ 107,502,306.59	\$ 4,900,196.71	\$ 102,602,109.88
	2009-1 A-1 Pool Factor	\$ 0.5693978	\$ 0.0259544	\$ 0.5434434
	Total Notes Outstanding	\$ 107,502,306.59	\$ 4,900,196.71	\$ 102,602,109.88
	Total Note Pool Factor	\$ 0.5693978	\$ 0.0259544	\$ 0.5434434

VI. Series 2009-1 Floating Rate Notes - Priority of Distributions (Issuer Order) 4/25/2013

		Available Funds Balance
Section 8.11		
Total Available Funds (Section III - K)		\$ 5,428,710.64
	Transfer from Reserve Account	\$ 5,440,333.15
	Transfer from Capitalized Interest Account to Collection Account	\$ 5,440,333.15
	Transfer Investment Interest to Collection Account	\$ 5,440,333.15
The Trustee shall make the following deposits and distributions in the order and priority set forth below:		
(a)	to deposit to the Department Rebate Account an amount sufficient to make the balance in the Dept Rebate Account, after taking into consideration funds then on deposit therein, equal to the Dept Rebate Interest Amt;	\$ 5,378,042.99
(b)	payments to the Dept of Ed for Consolidation Rebate Fees (Requisition issued)	\$ 5,296,455.23
(c)	to the Trustee, to pay or reimburse itself for all amounts due under Section 6.6 of the Indenture	\$ 5,289,761.38
(d)	to the Servicer; the Servicing Fee due on that Distribution Date (Requisition issued)	\$ 5,222,972.39
(e)	to the Class A Noteholders, the Class A Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Class A Noteholders' Interest Distribution Amount;	\$ 4,900,196.71
(f)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Account to the Specified Reserve Account Balance;	\$ 4,900,196.71
(g)	to the Class A Noteholders, pro rata, based on the related principal amount, Outstanding of each such Noteholder, until paid in full, the Class A Noteholders' Principal Distribution Amount;	\$ 239,568.49
(h)	to the Trustee, the aggregate unpaid amounts due to the Trustee for extraordinary services under the Indenture, if any;	\$ 239,568.49
(i)	to the Servicer, the aggregate unpaid amount fo the Carryover Servicing Fee, if any;	\$ 239,568.49
(j)	to the Class A Noteholders, pro rata, based on the related principal amount outstanding of each such Noteholder, to pay as accelerated payments of principal on the Notes until the Notes are paid in full; and	\$ -
(k)	to the Certificateholders, after all Notes have been paid in full, the remainder, without preference or priority, in proportion to each such Certificateholder's respective interest as set forth in the related Certificate.	\$ -

PHEAA - 2009-1 Floating Rate Student Loan Revenue Notes

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VII. Series 2009-1 Floating Rate Notes - Portfolio Characteristics

Note: Delinquent means more than 30 days past due

	Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment Months		
			\$	\$	%	%	%	%	# months	# months	
	12/31/2012	3/31/2013	12/31/2012	3/31/2013	12/31/2012	3/31/2013	12/31/2012	3/31/2013	12/31/2012	3/31/2013	
A	Borrower Status Distribution:										
	Interim										
	In-School	22	21	74,396	73,603	0.06%	0.06%	2.455%	2.462%	120	120
	Grace	3	4	8,587	5,667	0.01%	0.00%	1.790%	1.790%	120	120
	Repayment										
	Current	11,986	12,164	77,944,688	77,812,164	65.51%	68.03%	4.48%	4.485%	164	162
	31-60 Days Delinquent	849	747	4,463,082	4,012,965	3.75%	3.50%	4.935%	4.915%	158	154
	61-90 Days Delinquent	557	376	2,775,159	2,029,283	2.33%	1.77%	5.037%	5.154%	152	155
	91-120 Days Delinquent	344	230	1,530,617	1,199,417	1.29%	1.05%	4.834%	4.849%	136	145
	121-180 Days Delinquent	498	401	2,341,703	2,079,187	1.97%	1.82%	4.975%	5.023%	134	142
	181-270 Days Delinquent	591	435	2,918,995	2,146,676	2.45%	1.87%	4.612%	4.814%	150	140
> 271 Days Delinquent	352	291	1,543,654	1,136,247	1.30%	0.99%	4.676%	4.947%	168	148	
Total Repayment	15,177	14,644	93,517,897	90,415,939	78.60%	79.03%	4.530%	4.536%	162	161	
Forbearance	1,677	1,568	11,288,580	10,862,798	9.48%	9.49%	4.93%	4.88%	184	182	
Deferment	2,701	2,521	14,223,586	13,138,059	11.94%	11.47%	4.271%	4.378%	167	167	
B	Total Portfolio	19,555	18,733	119,113,047	114,496,067	100%	100%	4.530%	4.536%	162	161

Note: Delinquent means more than 30 days past due

VIII. Series 2009-1 Floating Rate Notes - Portfolio Characteristics and Weighted Average Payments

	Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	12/31/2012	3/31/2013	12/31/2012	3/31/2013	12/31/2012	3/31/2013	12/31/2012	3/31/2013	12/31/2012	3/31/2013
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	4,007	3,928	42,112,091	40,497,755	35.35%	35.37%	4.650%	4.644%	180	177
2. Unsubsidized Consolidation Loans	4,697	4,582	54,884,743	53,062,231	46.08%	46.34%	5.127%	5.125%	178	176
3. Subsidized Stafford Loans	6,738	6,344	12,161,137	11,481,415	10.21%	10.03%	2.813%	2.82%	87	87
4. Unsubsidized Stafford Loans	3,875	3,653	9,031,859	8,558,974	7.58%	7.48%	2.637%	2.65%	94	94
5. Other Loans	238	226	923,218	895,692	0.78%	0.78%	4.754%	4.787%	84	84
Total - Loan Type	19,555	18,733	119,113,047	114,496,067	100%	100%	4.53%	4.536%	162	161
2 Program Type										
1. Graduate	540	522	2,842,043	2,794,538	2.39%	2.44%	3.104%	3.118%	120	120
2. Undergraduate	15,644	15,032	99,529,102	95,809,453	83.56%	83.68%	4.396%	4.398%	166	164
3. Proprietary	3,371	3,179	16,741,902	15,892,077	14.06%	13.88%	5.571%	5.616%	149	146
Total - Program Type	19,555	18,733	119,113,047	114,496,067	100%	100%	4.53%	4.536%	162	161
3 School Type										
1. 4 Year Private	5,100	4,913	38,732,685	37,413,843	32.52%	32.68%	4.310%	4.317%	171	169
2. 4 Year Public	4,231	4,081	22,661,135	21,906,838	19.02%	19.13%	4.524%	4.529%	154	152
3. 2 Year Private	276	564	1,016,156	2,141,696	0.85%	1.87%	4.161%	4.076%	141	141
4. 2 Year Public	1,738	1,365	5,466,616	4,145,811	4.59%	3.62%	4.356%	4.465%	135	133
5. Other Loans	8,210	7,810	51,236,455	48,887,878	43.01%	42.70%	4.726%	4.734%	163	161
Total - School Type	19,555	18,733	119,113,047	114,496,067	100%	100%	4.53%	4.536%	162	161

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	12/31/2012	3/31/2013
1. In school	50	52
2. Grace	3	3
3. Deferment	14	14
4. Forbearance	4	4
W.A. Time in Repayment (months)		
5. Repayment	102	105
6. Total Portfolio Weighted Average	78	81

IX. Series 2009-1 Floating Rate Notes - FFELP Portfolio Indices

			Ending Principal Balance	% of Total				Ending Principal Balance	% of Total
			3/31/2013	3/31/2013				3/31/2013	3/31/2013
A Stafford					B Unsub Stafford				
<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>			<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>		
SA/SB	Tbill + 3.50%	Fixed	152,150	0.13%	SE/SG	Tbill + 3.10%	Variable	886,057	0.77%
SD	Tbill + 3.25%	Fixed	287,576	0.25%	SH	Tbill + 2.50%	Variable	192,376	0.17%
SD	Tbill + 3.25%	Variable	150,936	0.13%	SJ	Tbill + 2.20%	Variable	288,381	0.25%
SE	Tbill + 3.10%	Fixed	-	0.00%	SK	Tbill + 2.80%	Variable	805,225	0.70%
SE/SG	Tbill + 3.10%	Variable	1,702,869	1.49%	LA	1mL + 1.74, No negative SAP	Variable	1,165,465	1.02%
SH	Tbill + 2.50%	Variable	276,632	0.24%	LB	1mL + 2.34, No negative SAP	Variable	4,529,374	3.96%
SJ	Tbill + 2.20%	Variable	344,947	0.30%	LE	1mL + 1.74 Negative SAP	Variable	18,766	0.02%
SK	Tbill + 2.80%	Variable	1,248,771	1.09%	LE	1mL + 1.74 Negative SAP	Fixed	173,234	0.15%
LA	1mL + 1.74, No negative SAP	Variable	1,315,272	1.15%	LF	1mL + 2.34 Negative SAP	Variable	66,236	0.06%
LB	1mL + 2.34, No negative SAP	Variable	5,225,355	4.56%	LF	1mL + 2.34 Negative SAP	Fixed	411,306	0.36%
LE	1mL + 1.74 Negative SAP	Variable	178,403	0.16%	LI	1mL + 1.34 Negative SAP	Fixed	2,337	0.00%
LE	1mL + 1.74 Negative SAP	Fixed	11,619	0.01%	LJ	1mL + 1.94 Negative SAP	Fixed	6,599	0.01%
LF	1mL + 2.34 Negative SAP	Variable	427,514	0.37%					
LF	1mL + 2.34 Negative SAP	Fixed	34,757	0.03%					
LI	1mL + 1.34 Negative SAP	Fixed	4,941	0.00%					
LI	1mL + 1.34 Negative SAP	Fixed	-	0.00%					
LJ	1mL + 1.94 Negative SAP	Fixed	12,188	0.01%					
LJ	1mL + 1.94 Negative SAP	Fixed	-	0.00%					
Total - Stafford			11,373,931	9.93%	Total - Unsub Stafford			8,545,357	7.46%
C Consolidation					D Plus/SLS				
<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>			<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>		
SD	T-bill + 3.25No Negative SAP	Fixed	1,113,425	0.97%	SB/SD	T-Bill +3.50No negative SAP	Fixed	1,234	0.00%
SG	T-bill + 3.10No Negative SAP	Variable	722,223	0.63%	SD	T-Bill + 3.25No negative SAP	Fixed	-	0.00%
SE/SL	T-bill + 3.10No Negative SAP	Fixed	7,848,698	6.85%	SD/SE/SG/SH	T-Bill + 3.10No negative SAP	Variable	404,066	0.35%
LC	1mL + 2.64No Negative SAP	Fixed	40,763,667	35.60%	LD	1mL +2.64No negative SAP	Variable	215,737	0.19%
LG	1mL + 2.64Negative SAP	Fixed	42,757,063	37.34%	LH	1mL +2.64Negative SAP	Variable	-	0.00%
LK	1mL + 2.24Negative SAP	Fixed	392,407	0.34%	LH	1mL +2.64Negative SAP	Fixed	255,313	0.22%
					LM	1mL + 1.94Negative SAP	Fixed	16,436	0.01%
Total - Consolidation			93,597,482	81.75%	Total - Plus/SLS			892,786	0.78%
					Credit Balances and Loans not billed for SAP			86,511	0.08%
					Total Ending Balance at 3/31/13			114,496,067	100%

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Report Date: 03/31/13

Report Period: 01/01/13 - 3/31/13

X. A. Series 2009-1 Floating Rate Notes - Payment History and CPRs

Quarter End Date		Actual Ending Pool Balance	Since Issued CPR
3/31/2013	\$	117,316,647.53	7.998%
12/31/2012	\$	121,395,256.70	8.114%
9/30/2012	\$	125,425,406.90	8.487%
6/30/2012	\$	131,753,234.78	8.392%
3/31/2012	\$	137,242,020.14	8.345%
3/31/2011	\$	154,785,121.39	10.450%
3/31/2010	\$	180,414,138.85	16.429%

B. Cumulative Default Rate

1. Current Period Defaults		
a. Claim payments from Guarantor*	\$	1,629,202.65
b. 1-3% write offs		29,596.00
c. Claims filed pending payment		386,892.55
d. Total Current Period Defaults	\$	2,045,691.20
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	34,756,722.15
b. 1-3% write offs		672,974.00
c. Claims filed pending payment		386,892.55
d. Total Cumulative Defaults	\$	35,816,588.70
3. Cumulative Default (% of original pool balance)		18.71%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		20.82%
5. Cumulative Recoveries	\$	34,756,722.15
6. Cumulative Recovery Rate (2a/2d)		97.04%
7. Cumulative Net Loss Rate (2b/2d)		1.88%
8. Cumulative Net Loss Rate (2b/2d)		
a. Current period repurchases	\$	46,124.89
b. Cumulative repurchases	\$	186,735.92

*Claim payments include principal & interest payments

XI. Series 2009-1 Floating Rate Notes - Balance Sheet

<u>ASSETS</u>	<u>3/31/2013</u>
Cash	\$ 377,351
Investments	5,497,984
Accrued Interest Receivable	1,433,381
Student Loans Receivable, Net	114,496,067
Prepaid and Deferred Expenses	<u>852,166</u>
Total Assets	<u><u>122,656,950</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable, Net	107,502,306
Accrued Interest Payable	236,702
Other Accounts Payable & Accrued Expenses	155,071
Deferred call premium	(1,383,024)
Total Liabilities	<u>106,511,055</u>
Net Assets	<u>16,145,895</u>
Total Liabilities and Net Assets	<u><u>122,656,950</u></u>