

**1996 INSURED BOND RESOLUTION PARITY ASSET COVERAGE REPORT  
AS OF MARCH 31, 2009**

Delivered regarding the Series 1996A Bond Resolution adopted November 4, 1996, as supplemented. Not prepared on the basis of generally accepted accounting principles, so capitalized assets, such as Cost of Issuance and Premiums are not included as assets, and an estimate for excess yield liability on tax-exempt debt is included.

**ASSETS**

**Parity Total**

1. Balance of insured Eligible Loans which are no more than 270 days delinquent unless a claim has been filed by the 270th day in which case the loan may be included until such time as the claim has been returned or rejected:		
A. Eligible Loans-Current Principal Balance	\$	427,286,935
B. Accrued Borrower Interest on such Eligible Loans		7,343,762
C. Accrued USDE interest and special allowance payments on such Eligible Loans		(172,769)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>1</sup>		
A. Repayment Account		11,079,394
B. Recycling Sub Account		10,190,183
C. Loan Fund		5,481,879
D. Rebate Account		68,070
E. Sinking Fund - Interest Account		0
F. Sinking Fund - Principal Account		0
G. Accrued Investment Earnings		2,534
3. Authority Collections Holding Account		215
	TOTAL ASSETS	\$ 461,280,204

**LIABILITIES**

**Parity Total**

1. Aggregate principal amount of Bonds Outstanding	\$	452,885,000
2. Accrued and unpaid interest		1,409,232
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses		90,704
4. Due to Other Funds (net)		0
5. Other amounts owed:		
A. Consolidation Loan Rebate		202,250
B. Estimated Rebate Liability		62,480
C. Other Liabilities		4,581
6. Estimated Excess Yield Liability		0
	TOTAL LIABILITIES	\$ 454,654,247
	COVERAGE AMOUNT	<u>6,625,957</u>

**TOTAL LIABILITIES and FUND EQUITY**

**\$ 461,280,204**

**TOTAL ASSET COVERAGE RATIO**

101.46%

Total Assets

Total Liabilities

Dated: MARCH 31, 2009

<sup>1</sup> Trust fund Balances are invested in the INVESCO AIM Treasury Cash Management Fund. This fund is a U.S. Government securities based money market fund.

The Authority does not utilize swaps or any other financial derivative products in association with debt financings.

**1996 Insured Bond Resolution - Loan Portfolio by School Type - Loan**

School Type	Current Principal Balance (\$)	Pie Chart
4 Year schools	145,583,774.00	
2 Year schools	33,698,469.00	
Vocational / Proprietary	18,511,369.00	
Consolidation	229,493,324.00	
	<b>427,286,936.00</b>	

**1996 Insured Bond Resolution - Loan Portfolio by Loan Type**

Loan Type	Current Principal Balance (\$)	Pie Chart
Stafford Subsidized	104,633,377.00	
Stafford Unsubsidized	85,098,685.00	
Plus	7,953,298.00	
Grad Plus	5,570.00	
SLS	102,682.00	
Consolidation	229,493,324.00	
	<b>427,286,936.00</b>	

**1996 Insured Bond Resolution - Loan Portfolio by Guarantor**

Guarantor	Current Principal Balance (\$)	Pie Chart
Oklahoma Guaranteed Student Loan Program	376,042,891.00	
Student Loan Guarantee Foundation of Arkansas	23,652,838.00	
Texas Guaranteed Student Loan Corporation	21,707,882.00	
United Student Aid Funds, Inc.	727,758.00	
Louisiana Student Financial Assistance Commission	3,720,029.00	
National Student Loan Program	1,435,538.00	
	<b>427,286,936.00</b>	

**1996 Insured Bond Resolution Summary****3/31/09****TOTAL ALL BOND  
ID'S****%'S****% to REPAY****STATUS**

School	32,028,261.00	7.50	
Grace	8,796,727.00	2.06	
Deferment	87,806,766.00	20.55	
Forbearance	44,018,818.00	10.30	
Current Repay			
0-30	197,919,612.00	46.32	
Delinquent			
31-60	11,647,836.00	2.73	3.97
61-90	9,143,707.00	2.14	3.12
91-120	7,807,957.00	1.83	2.66
121-150	5,658,872.00	1.32	1.93
151-180	4,378,428.00	1.02	1.49
181-210	3,413,215.00	0.80	1.16
211-240	2,961,844.00	0.69	1.01
241-270	3,727,692.00	0.87	1.27
over 270	2,800,402.00	0.66	0.95
Total Delinquent	51,539,954.00		17.56
Claim	5,176,798.00	1.21	
Total Insured	427,286,936.00	100.00	
Grand Total inc uninsured	427,441,489.00		
Uninsured	154,553.00		

**OSLA 1996 Insured Bond Resolution  
Principal Redemptions and Obligations Outstanding  
March 31, 2009**

<u>Series</u>	<u>Tax Status</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rate Mode</u>	<u>Principal Amount Issued</u>	<u>Less: Principal Matured</u>	<u>Less: Principal Redemptions</u>	<u>Principal Amount Outstanding</u>
2006A-1	Tax-Exempt	03-15-2006	03-01-2036	Weekly Rate <sup>1</sup>	\$ 152,545,000	0	0	\$ 152,545,000
2005A	Tax-Exempt	03-08-2005	12-01-2034	Weekly Rate <sup>2</sup>	65,045,000	0	0	65,045,000
2003A-1	Tax-Exempt	01-31-2003	12-01-2032	Fixed Rate 5.30%	9,670,000	0	0	9,670,000
2003A-2	Tax-Exempt	01-31-2003	12-01-2032	Weekly Rate <sup>3</sup>	30,955,000	0	0	30,955,000
2002A-1	Tax-Exempt	01-31-2002	12-01-2031	Weekly Rate <sup>4</sup>	40,625,000	0	0	40,625,000
2000A-1	Taxable	08-31-2000	06-01-2030	28-Day Auction	50,000,000	0	0	50,000,000
2000A-2	Taxable	08-31-2000	06-01-2030	28-Day Auction	25,000,000	0	0	25,000,000
2000A-3	Taxable	08-31-2000	06-01-2030	28-Day Auction	25,000,000	0	0	25,000,000
2000A-4	Tax-Exempt	08-31-2000	06-01-2029	Weekly Rate <sup>5</sup>	20,945,000	0	0	20,945,000
1998A	Tax-Exempt	07-08-1998	06-01-2028	Weekly Rate <sup>6</sup>	33,100,000	0	0	33,100,000
1997A	Tax-Exempt	05-13-1997	12-01-2026	Weekly Rate	33,000,000	0	33,000,000 <sup>7</sup>	0
1996A	Tax-Exempt	11-08-1996	06-01-2026	Weekly Rate	<u>32,580,000</u>	0	32,580,000 <sup>8</sup>	<u>0</u>
Total					<u>\$ 518,465,000</u>			<u>\$ 452,885,000</u>

<sup>1</sup> Converted to Bank Bonds on March 12, 2008

<sup>2</sup> Converted to Bank Bonds on March 12, 2008

<sup>3</sup> Converted to all Bank Bonds on January 23, 2009

<sup>4</sup> Converted to Bank Bonds on June 25, 2008

<sup>5</sup> \$8,445,000 converted to Bank Bonds on July 15, 2008

<sup>5</sup> \$12,500,000 converted to Bank Bonds on November 18, 2008

<sup>6</sup> Converted to Bank Bonds on June 2, 2008

<sup>7</sup> Converted to Bank Bonds on May 5, 2008

<sup>7</sup> Redeemed into new issue 2008IIA1 on October 29, 2008

<sup>8</sup> Redeemed into new issue 2008IIA1 on October 29, 2008