

**1996 INSURED BOND RESOLUTION PARITY ASSET COVERAGE REPORT
AS OF JUNE 30 2007**

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	\$	514,220,435
B. Accrued Borrower Interest on such Eligible Loans		9,511,123
C. Accrued USDE interest and special allowance payments on such Eligible Loans		4,054,748
2. Balance of Investment Securities in the following funds and accounts held by the Trustee		
A. Repayment Account		7,137,955
B. Recycling Sub Account		1,021,126
C. Loan Fund		190,650
D. Rebate Account		170,905
E. Sinking Fund - Interest Account		0
F. Sinking Fund - Principal Account		0
G. Accrued Investment Earnings		45,635
3. Authority Collections Holding Account		1,524,841
	TOTAL ASSETS	\$ 537,877,419

LIABILITIES

Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$	518,465,000
2. Accrued and unpaid interest		2,942,562
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses		0
4. Due to Other Funds (net)		552,666
5. Other amounts owed:		-426,979
A. Consolidation Loan Rebate		0
B. Estimated Rebate Liability		0
C. Other Liabilities		161,188
		17,384
6. Estimated Excess Yield Liability		469,788
	TOTAL LIABILITIES	\$ 522,181,609
	COVERAGE AMOUNT	<u>15,695,810</u>

TOTAL LIABILITIES and FUND EQUITY

\$ 537,877,419

TOTAL ASSET COVERAGE RATIO

103.01%

Total Assets
Total Liabilities

Dated: August 21, 2007

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

School Type	Current Principal Balance (\$)	Pie Chart
4 Year schools	175,674,681.00	
2 Year schools	39,083,430.00	
Vocational / Proprietary	24,044,670.00	
Consolidation	275,417,654.00	
	514,220,435.00	

1996 Insured Bond Resolution - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)	Pie Chart
Stafford Subsidized	130,221,190.00	
Stafford Unsubsidized	99,188,747.00	
Plus	9,257,033.00	
Grad Plus	31,668.00	
SLS	104,143.00	
Consolidation	275,417,654.00	
	514,220,435.00	

1996 Insured Bond Resolution - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)	Pie Chart
Oklahoma Guaranteed Student Loan Program	462,143,960.00	
Student Loan Guarantee Foundation of Arkansas	21,657,604.00	
Texas Guaranteed Student Loan Corporation	25,490,963.00	
United Student Aid Funds, Inc.	530,810.00	
Louisiana Student Financial Assistance Commission	3,362,066.00	
National Student Loan Program	1,035,032.00	
	514,220,435.00	

1996 Insured Bond Resolution Summary**6/30/07****TOTAL ALL BOND
ID'S****%'S****% to REPAY**

School	71,319,565.00	13.87	
Grace	25,472,404.00	4.95	
Deferment	76,040,878.00	14.79	
Forbearance	75,969,262.00	14.77	
Current Repay			
0-30	221,232,679.00	43.02	
Delinquent			
31-60	11,035,936.00	2.15	3.27
61-90	6,464,040.00	1.26	1.92
91-120	6,057,472.00	1.18	1.80
121-150	3,899,425.00	0.76	1.16
151-180	2,592,995.00	0.50	0.77
181-210	4,744,694.00	0.92	1.41
211-240	2,229,526.00	0.43	0.66
241-270	1,228,533.00	0.24	0.36
over 270	1,977,998.00	0.38	0.59
Total Delinquent	40,230,619.00		11.92
Claim	3,955,028.00	0.77	
Total Insured	514,220,435.00	100.00	
Grand Total inc uninsured	514,368,434.00		
Uninsured	147,999.00		

**OSLA 1996 Insured Bond Resolution
Principal Redemptions and Obligations Outstanding
June 30, 2007**

<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	\$ 152,545,000	0	0	\$ 152,545,000
2005A	Tax-Exempt	03-08-2005	12-01-2034	Weekly Rate	65,045,000	0	0	65,045,000
2003A-1	Tax-Exempt	01-31-2003	12-01-2032	5.30%	9,670,000	0	0	9,670,000
2003A-2	Tax-Exempt	01-31-2003	12-01-2032	Weekly Rate	30,955,000	0	0	30,955,000
2002A-1	Tax-Exempt	01-31-2002	12-01-2031	Weekly Rate	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	20,945,000	0	0	20,945,000
1998A	Tax-Exempt	07-08-1998	06-01-2028	Weekly Rate	33,100,000	0	0	33,100,000
1997A	Tax-Exempt	05-13-1997	12-01-2026	Weekly Rate	33,000,000	0	0	33,000,000
1996A	Tax-Exempt	11-08-1996	06-01-2026	Weekly Rate	<u>32,580,000</u>	0	0	<u>32,580,000</u>
	Total				<u>\$ 518,465,000</u>			<u>\$ 518,465,000</u>