1996 INSURED BOND RESOLUTION PARITY ASSET COVERAGE REPORT AS OF SEPTEMBER 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 captalized 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.

<u>ASSETS</u>	-	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 B. Accrued Borrower Interest on such Eligible Loans C. Accrued USDE interest and special allowance	\$	513,443,280 10,487,894
payments on such Eligible Loans		3,789,437
 Balance of Investment Securities in the following funds and accounts held by the Trustee A. Repayment Account B. Recycling Sub Account C. Loan Fund D. Rebate Account E. Sinking Fund - Interest Account F. Sinking Fund - Principal Account G. Accrued Investment Earnings 		8,894,073 842,671 1,468,173 187,595 0 0 40,292
3. Authority Collections Holding Account		1,569,767
TOTAL ASSETS	\$	540,723,183
LIABILITIES	ļ	Parity Total
LIABILITIES 1. Aggregate principal amount of Bonds Outstanding 2. Accrued and unpaid interest 3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses 4. Due to Other Funds (net) 5. Other amounts owed: A. Consolidation Loan Rebate B. Estimated Rebate Liability C. Other Liabilities	\$	Parity Total 518,465,000 4,219,403 0 232,782 0 244,526 161,188 2,577
 Aggregate principal amount of Bonds Outstanding Accrued and unpaid interest Accrued and unpaid Program Expenses, Administrative and Servicing Expenses Due to Other Funds (net) Other amounts owed: A. Consolidation Loan Rebate B. Estimated Rebate Liability 		518,465,000 4,219,403 0 232,782 0 0 244,526 161,188
 Aggregate principal amount of Bonds Outstanding Accrued and unpaid interest Accrued and unpaid Program Expenses, Administrative and Servicing Expenses Due to Other Funds (net) Other amounts owed: A. Consolidation Loan Rebate B. Estimated Rebate Liability C. Other Liabilities 		518,465,000 4,219,403 0 232,782 0 0 244,526 161,188 2,577
 Aggregate principal amount of Bonds Outstanding Accrued and unpaid interest Accrued and unpaid Program Expenses, Administrative and Servicing Expenses Due to Other Funds (net) Other amounts owed: Consolidation Loan Rebate Estimated Rebate Liability Other Liabilities Estimated Excess Yield Liability 	\$	518,465,000 4,219,403 0 232,782 0 0 244,526 161,188 2,577 469,788
1. Aggregate principal amount of Bonds Outstanding 2. Accrued and unpaid interest 3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses 4. Due to Other Funds (net) 5. Other amounts owed: A. Consolidation Loan Rebate B. Estimated Rebate Liability C. Other Liabilities 6. Estimated Excess Yield Liability	\$	518,465,000 4,219,403 0 232,782 0 0 244,526 161,188 2,577 469,788 523,795,264

Dated:October 24, 2007

9/30/2007 1996 I	1996 Insured Bond Resolution - Loan Portfolio by School Type - Loan			
School Type	Current Principal Balance (\$)	Pie Chart		
4 Year schools	172,337,779.00			
2 Year schools	40,047,530.00			
Vocational / Proprietary	23,335,198.00	Consolidation Vocational		
Consolidation	277,722,774.00	54.09% Proprietary		
	513,443,281.00	4.54% 2 Year schools 7.80%		
		4 Year schools 33.57%		

1996 Insured Bond Resolution - Loan Portfolio by Loan Type				
Loan Type	Current Principal Balance (\$)	Pie Chart		
Stafford Subsidized	128,298,312.00			
Stafford Unsubsidized	97,820,211.00	STAF-SUB STAF-UNSUB		
Plus	9,492,612.00	24.99%		
Grad Plus	31,664.00			
SLS	77,708.00			
Consolidation	277,722,774.00	SLS _		
	513,443,281.00	0.02% PLUS 1.85%		
		GRAD		

1996 Insured Bond Resolution - Loan Portfolio by Guarantor				
Guarantor	Current Principal Balance (\$)	Pie Chart		
Oklahoma Guaranteed Student Loan Program	458,895,968.00			
Student Loan Guarantee Foundation of Arkansas	23,346,567.00	SLGFA		
Texas Guaranteed Student Loan Corporation	24,453,611.00	4.55% TGSLC		
United Student Aid Funds, Inc.	856,363.00	4.76%		
Louisiana Student Financial Assistance Commission	4,400,842.00			
National Student Loan Program	1,489,930.00	USAF		
	513,443,281.00	0.17%		
		LSFAC 0.86%		
	OGSLP_ 89.38%	NSLP 0.29%		

1996 Insured Bond Resolution Summary					
9/30/07					
TOTAL ALL ROND					

	TOTAL ALL BOND		
STATUS	ID'S	%'S	% to REPAY
School	72,089,709.00	14.04	
Grace	28,517,236.00	5.55	
Deferment	83,565,235.00	16.28	
Forbearance	74,215,950.00	14.45	
Current Repay			
0-30	205,574,858.00	40.04	
Delinquent			
31-60	10,440,429.00	2.03	3.20
61-90	11,271,457.00	2.20	3.46
91-120	5,799,206.00	1.13	1.78
121-150	4,344,978.00	0.85	1.33
151-180	2,848,137.00	0.55	0.87
181-210	3,107,044.00	0.61	0.95
211-240	2,625,680.00	0.51	0.81
241-270	1,851,526.00	0.36	0.57
over 270	3,835,458.00	0.75	1.18
Total Delinquent	46,123,915.00		14.15
Claim	3,356,378.00	0.65	
Total Insured	513,443,281.00	100.00	
Grand Total inc uninsured	513,589,519.00		
Uninsured	146,238.00		

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

<u>Series</u>	Tax <u>Status</u>	Issue <u>Date</u>	Final Maturity <u>Date</u>	Interest Rate <u>Mode</u>	Principal Amount <u>Issued</u>	Less: Principal <u>Matured</u>	Less: Principal <u>Redemptions</u>	Principal Amount Outstanding
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	32,580,000	0	0	32,580,000
	Total				<u>\$ 518,465,000</u>			\$ 518,465,000