1996 INSURED BOND RESOLUTION PARITY ASSET COVERAGE REPORT AS OF PROFORMA SEPTEMBER 30, 2010

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.

ASSETS		-	Parity Total
Balance of insured Eligible Loans which are no more than 270 days claim has been filed by the 270th day in which case the loan may be included 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 payments on such Eligible Loans		\$	236,000,878 2,207,674 (216,637)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee A. General Repayment Account B. Recycling Sub Account C. Loan Fund D. Rebate Account E. Sinking Fund - Interest Account F. Sinking Fund - Principal Account G. Bank Bond Escrow Account H. Accrued Investment Earnings			2,001,997 0 0 0 0 2,773,078 0 62
3. Authority Collections Holding Account	TOTAL ASSETS	\$	242,767,052
LIABILITIES		ļ	Parity Total
 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: 		\$ \$ \$ \$	243,265,000 989,811 5,754 0
A. Consolidation Loan Rebate B. Estimated Rebate Liability C. Other Liabilities		\$ \$ \$	176,890 0 20,307
6. Estimated Excess Yield Liability		\$	0
	TOTAL LIABILITIES	\$	244,457,762
co	VERAGE AMOUNT		(1,690,710)
TOTAL LIABILITIES and FUND EQUITY		\$	242,767,052
TOTAL ASSET COVERAGE RATIO <u>Total Assets</u> Total Liabilities			99.31%

Dated: September 30, 2010

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

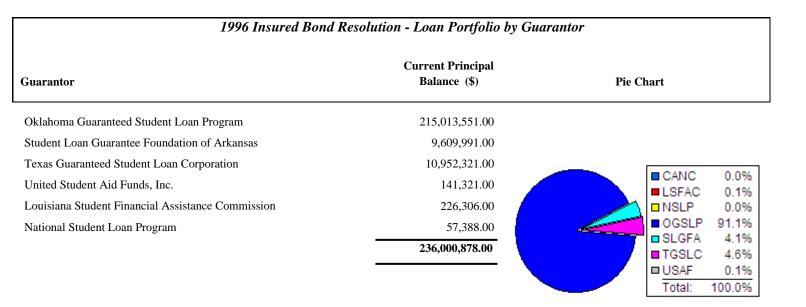
The Authority does not utilize swaps or any other financial derivative products in association with debt financings.

9/30/2010	1996 Insured Bond Resolution - Loan Portfolio by School Type - Loan				
School Type	Current Principal Balance (\$)	Pie Chart			
4 Year schools	22,676,727.00				
2 Year schools	6,615,602.00				
Vocational / Proprietary	5,203,193.00				
Consolidation	201,505,356.00				
	236,000,878.00				
		■ 2 Year schools 2.8%			
		□ 4 Year schools 9.6%			
		□ Consolidation 85.4%			
		■ Vocational / Proprietary 2.2%			

Total:

100.0%

1996 In	sured Bond Resolution - Loan Portfolio by Loa	d Bond Resolution - Loan Portfolio by Loan Type				
Loan Type	Current Principal Balance (\$)	Pie Chart				
Stafford Subsidized	19,867,156.00					
Stafford Unsubsidized	13,845,187.00					
Plus	721,147.00					
SLS	62,032.00	CONS 85.4%				
Consolidation	201,505,356.00	□ GRAD PLUS 0.0% □ PLUS 0.3%				
	236,000,878.00	■ SLS 0.0%				
		STAF-SUB 8.4%				
		■ STAF-UNSUB 5.9%				
		Total: 100.0%				



1996 Insured Bond Resolution Summary					
09/30/10					
TOTAL ALL DOND					

TOTAL ALL BOND						
STATUS	ID'S	%'S	% to REPAY			
School	582,318.00	0.25				
Grace	296,097.00	0.13				
Deferment	39,608,440.00	16.78				
Forbearance	28,099,638.00	11.91				
Current Repay						
0-30	139,279,015.00	59.02				
Delinquent						
31-60	5,960,686.00	2.53	3.07			
61-90	4,753,481.00	2.01	2.45			
91-120	3,176,622.00	1.35	1.64			
121-150	3,072,478.00	1.30	1.58			
151-180	2,364,799.00	1.00	1.22			
181-210	1,640,207.00	0.70	0.85			
211-240	2,350,500.00	1.00	1.21			
241-270	1,483,779.00	0.63	0.77			
over 270	1,688,672.00	0.72	0.87			
Total Delinquent	26,491,223.00		13.66			
Claim	1,644,147.00	0.70				
Total Insured	236,000,878.00	100.00				
Grand Total inc uninsured	236,119,394.00					

118,516.00

Uninsured

OSLA 1996 Insured Bond Resolution Principal Redemptions and Obligations Outstanding September 30, 2010

Series	Tax Status	Issue Date	Final Maturity Date	Interest Rate Mode	Principal Amount Issued	Less: Principal Matured	Less: Principal Redemptions	Principal Amount Outstanding
2006A-1	Tax-Exempt	3/15/2006	3/1/2036	Weekly Rate ¹	\$152,545,000	0	87,625,000 ⁹	\$64,920,000
2005A	Tax-Exempt	3/8/2005	12/1/2034	Weekly Rate ²	65,045,000	0	30,510,000 ⁹	34,535,000
2003A-1	Tax-Exempt	1/31/2003	12/1/2032	Fixed Rate 5.30%	9,670,000	0	560,000 ¹⁰	9,110,000
2003A-2	Tax-Exempt	1/31/2003	12/1/2032	Weekly Rate ³	30,955,000	0	7,630,000 ⁹	23,325,000
2002A-1	Tax-Exempt	1/31/2002	12/1/2031	Weekly Rate ⁴	40,625,000	0	11,050,000 ⁹	29,575,000
2000A-1	Taxable	8/31/2000	6/1/2030	28-Day Auction	50,000,000	0	24,300,000 10	25,700,000
2000A-2	Taxable	8/31/2000	6/1/2030	28-Day Auction	25,000,000	0	4,000,000 ¹⁰	21,000,000
2000A-3	Taxable	8/31/2000	6/1/2030	28-Day Auction	25,000,000	0	18,900,000 10	6,100,000
2000A-4	Tax-Exempt	8/31/2000	6/1/2029	Weekly Rate ⁵	20,945,000	0	5,905,000 ⁹	15,040,000
1998A	Tax-Exempt	7/8/1998	6/1/2028	Weekly Rate ⁶	33,100,000	0	19,140,000 ⁹	13,960,000
1997A	Tax-Exempt	5/13/1997	12/1/2026	Weekly Rate	33,000,000	0	33,000,000 ⁷	0
1996A	Tax-Exempt	11/8/1996	6/1/2026	Weekly Rate	32,580,000	0	32,580,0008	0
	Total				\$518,465,000			\$243,265,000

^{1.} Converted to Bank Bonds on March 12, 2008

^{4.} Converted to Bank Bonds on June 25, 2008

 $^{^{7\}cdot}$ Redeemed into new issue 2008IIA1 on October 29, 2008

^{2.} Converted to Bank Bonds on March 12, 2008

^{5.} Converted to all Bank Bonds on August 19, 2009

^{8.} Redeemed into new issue 2008IIA1 on October 29, 2008

^{3.} Converted to all Bank Bonds on January 23, 2009

^{6.} Converted to Bank Bonds on June 2, 2008

⁹ Redeemed with Proceeds from OSLA Participation in the Straight A Funding FFEL Student Loan Asset Backed Conduit Program and Principal Collections from Student Loan Borrowers.

^{10.} Purchase of Outstanding Debt through Unsolicited Bid Offers and Proceeds from OSLA Participation in the Straight A Funding FFEL Student Loan Asset Backed Conduit Program and Principal Collections from Student Loan Borrowers.