1996 INSURED BOND RESOLUTION PARITY ASSET COVERAGE REPORT AS OF DECEMBER 31, 2005

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

0

0

845,486

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 362,029,134 \$ B. Accrued Borrower Interest on such Eligible Loans 5,350,087 C. Accrued USDE interest and special allowance payments on such Eligible Loans 2,390,950 2. Balance of Investment Securities in the following funds and accounts held by the Trustee A. Repayment Account 3,880,899 B. Recycling Sub Account 825,991 C. Loan Fund 1,954,285 D. Rebate Account 51,282 E. Sinking Fund - Interest Account F. Sinking Fund - Principal Account G. Accrued Investment Earnings 31,584

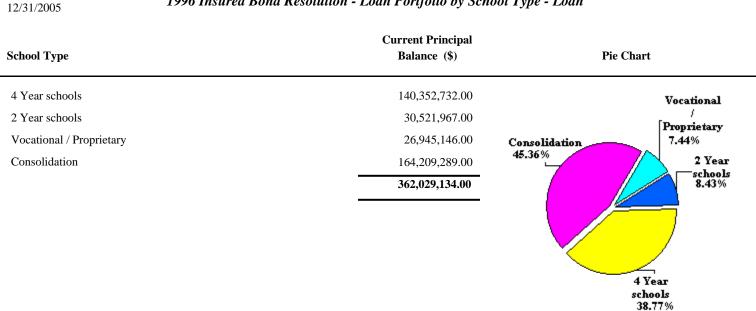
3. Authority Collections Holding Account

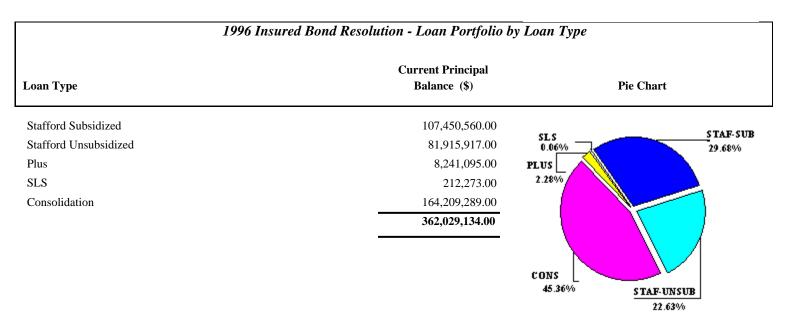
TOTAL ASSETS 377,359,697 \$

LIABILITIES	ļ	Parity Total
 Aggregate principal amount of Bonds Outstanding Accrued and unpaid interest Accrued and unpaid Program Expenses, 	\$	365,920,000 878,138
 Administrative and Servicing Expenses Due to Other Funds (net) Other amounts owed: 		241,667 0
 A. Consolidation Loan Rebate B. Estimated Rebate Liability C. Other Liabilities 		144,108 47,994 22,979
6. Estimated Excess Yield Liability		735,701
TOTAL LIABILITIES	\$	367,990,587
COVERAGE AMOUNT		9,369,110
TOTAL LIABILITIES and FUND EQUITY	\$	377,359,697
TOTAL ASSET COVERAGE RATIO <u>Total Assets</u> Total Liabilities		102.55%

Dated: January 19, 2006







1996 Insured Bond Resolution - Loan Portfolio by Guarantor				
Guarantor	Current Principal Balance (\$)	Pie Chart		
Oklahoma Guaranteed Student Loan Program	336,612,123.00			
Student Loan Guarantee Foundation of Arkansas	11,626,327.00	SLGFA		
Texas Guaranteed Student Loan Corporation	12,198,932.00	J.21% TGSLC		
United Student Aid Funds, Inc.	769,558.00	3.37%		
Louisiana Student Financial Assistance Commission	788,531.00			
National Student Loan Program	33,663.00			
	362,029,134.00			
		0.11% LSFAC 0.22% NSLP		
		OGSLP 0.01%		

92.98%

1996 Insured Bond Resolution Summary 12/31//05					
TATUS	TOTAL ALL BOND ID'S	%'S	% to REPAY		
School	59,478,760.00	16.43			
Grace	15,712,154.00	4.34			
Deferment	54,000,133.00	14.92			
Forbearance	52,889,608.00	14.61			
Current Repay					
0-30	144,914,789.00	40.03			
Delinquent					
31-60	11,001,020.00	3.04	4.79		
61-90	5,625,338.00	1.55	2.45		
91-120	3,143,425.00	0.87	1.37		
121-150	2,069,574.00	0.57	0.90		
151-180	3,141,387.00	0.87	1.37		
181-210	1,950,365.00	0.54	0.85		
211-240	1,209,049.00	0.33	0.53		
241-270	1,173,406.00	0.32	0.51		
over 270	2,420,558.00	0.67	1.05		
Total Delinquent	31,734,123.00		13.83		
Claim	3,299,567.00	0.91			
Fotal Insured	362,029,134.00	100.00			
Grand Total inc uninsured	362,231,943.00				
Jninsured	202,809.00				

OSLA 1996 Insured Bond Resolution Principal Redemptions and Obligations Outstanding December 31, 2005

<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 <u>Outstanding</u>
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>\$ 365,920,000</u>			<u>\$ 365,920,000</u>