1996 INSURED BOND RESOLUTION PARITY ASSET COVERAGE REPORT AS OF December 31, 2006

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.

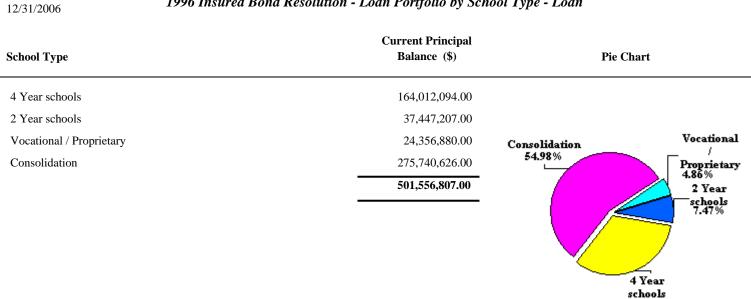
| ASSETS | | - | Parity Total |
|--|-----------------|----|--------------|
| 1. Balance of insured Eligible Loans which are no more delinquent unless a claim has been filed by the 270th day the loan may be included until such time as the claim has rejected: | / in which case | | |
| A. Eligible Loans-Current Principal Balance | | \$ | 501,556,806 |
| B. Accrued Borrower Interest on such Eligible Loans | | | 8,044,695 |
| C. Accrued USDE interest and special allowance | | | |
| payments on such Eligible Loans | | | 4,253,373 |
| Balance of Investment Securities in the following funds and accounts held by the Trustee | | | |
| A. Repayment Account | | | 8,031,592 |
| B. Recycling Sub Account | | | 4,297,325 |
| C. Loan Fund | | | 6,809,644 |
| D. Rebate Account | | | 59,254 |
| E. Sinking Fund - Interest Account | | | 0 |
| F. Sinking Fund - Principal Account | | | 0 |
| G. Accrued Investment Earnings | | | 136,421 |
| 3. Authority Collections Holding Account | | | 1,408,162 |
| | TOTAL ASSETS | \$ | 534,597,272 |

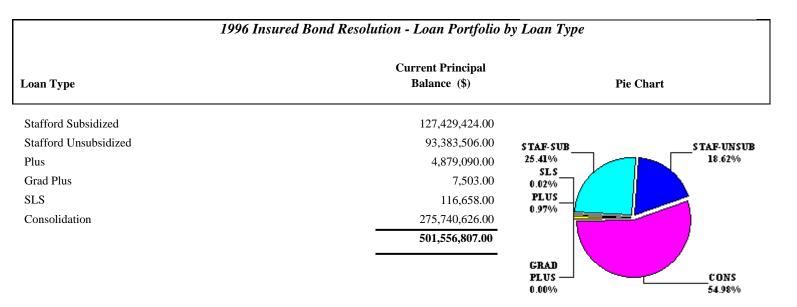
| LIABILITIES | | I | Parity Total |
|---|-------------------|----|--|
| Aggregate principal amount of Bonds Outstandi Accrued and unpaid interest Accrued and unpaid Program Expenses, Administrative and Servicing Expenses Due to Other Funds (net) Other amounts owed: Consolidation Loan Rebate Estimated Rebate Liability Other Liabilities | ing | \$ | 518,465,000 2,936,791 0 420,840 0 0 242,376 49,540 25,526 557,287 |
| | TOTAL LIABILITIES | \$ | 522,697,361 |
| | COVERAGE AMOUNT | Ψ | 11,899,911 |
| | | | 11,099,911 |
| TOTAL LIABILITIES and FUND EQUITY | | \$ | 534,597,272 |
| TOTAL ASSET COVERAGE RATIO | | | 102.28% |

<u>Total Assets</u> Total Liabilities

Dated: January 25, 2007

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





32.70%

| 1996 Insured Bond Resolution - Loan Portfolio by Guarantor | | | | |
|--|-----------------------------------|----------------|--|--|
| Guarantor | Current Principal Balance (\$) | Pie Chart | | |
| Oklahoma Guaranteed Student Loan Program | 458,945,471.00 | | | |
| Student Loan Guarantee Foundation of Arkansas | 19,357,987.00 | SLGFA | | |
| Texas Guaranteed Student Loan Corporation | 19,368,211.00 | 3.86% TGSLC | | |
| United Student Aid Funds, Inc. | 536,100.00 | 3.86% | | |
| Louisiana Student Financial Assistance Commission | 2,594,564.00 | | | |
| National Student Loan Program | 754,474.00 | USAF | | |
| | 501,556,807.00 | 0.11% | | |
| | OG\$ 91.50 | | | |

| 1996 Insured Bond Resolution Summary 12/31/06 | | | | | |
|--|------------------------|--------|------------|--|--|
| STATUS | TOTAL ALL BOND ID'S | %'S | % to REPAY | | |
| School | 77,729,669.00 | 15.50 | | | |
| Grace | 21,831,691.00 | 4.35 | | | |
| Deferment | 85,375,259.00 | 17.02 | | | |
| Forbearance | 64,480,154.00 | 12.86 | | | |
| Current Repay | | | | | |
| 0-30 | 210,255,725.00 | 41.92 | | | |
| Delinquent | | | | | |
| 31-60 | 14,421,474.00 | 2.88 | 4.60 | | |
| 61-90 | 6,391,092.00 | 1.27 | 2.04 | | |
| 91-120 | 3,858,581.00 | 0.77 | 1.23 | | |
| 121-150 | 2,655,278.00 | 0.53 | 0.85 | | |
| 151-180 | 4,409,645.00 | 0.88 | 1.41 | | |
| 181-210 | 2,136,106.00 | 0.43 | 0.68 | | |
| 211-240 | 1,455,623.00 | 0.29 | 0.46 | | |
| 241-270 | 1,179,392.00 | 0.24 | 0.38 | | |
| over 270 | 2,589,735.00 | 0.52 | 0.83 | | |
| Total Delinquent | 39,096,926.00 | | 12.46 | | |
| Claim | 2,787,383.00 | 0.56 | | | |
| Total Insured | 501,556,807.00 | 100.00 | | | |
| Grand Total inc uninsured | 501,709,653.00 | | | | |
| Uninsured | 152,846.00 | | | | |

OSLA 1996 Insured Bond Resolution Principal Redemptions and Obligations Outstanding December 31, 2006

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