

**1996 INSURED BOND RESOLUTION PARITY ASSET COVERAGE REPORT
AS OF DECEMBER 31 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	\$ 516,847,413
B. Accrued Borrower Interest on such Eligible Loans	10,114,650
C. Accrued USDE interest and special allowance payments on such Eligible Loans	3,287,494
2. Balance of Investment Securities in the following funds and accounts held by the Trustee:	
A. Repayment Account	6,286,738
B. Recycling Sub Account	662,904
C. Loan Fund	440,856
D. Rebate Account	189,652
E. Sinking Fund - Interest Account	0
F. Sinking Fund - Principal Account	0
G. Accrued Investment Earnings	29,754
3. Authority Collections Holding Account	3,202,411
TOTAL ASSETS	\$ 541,061,871
LIABILITIES	Parity Total
1. Aggregate principal amount of Bonds Outstanding	\$ 518,465,000
2. Accrued and unpaid interest	2,816,934
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expense:	0
Administrative and Servicing Expense:	252,131
4. Due to Other Funds (net)	0
5. Other amounts owed:	0
A. Consolidation Loan Rebate	245,370
B. Estimated Rebate Liability	161,188
C. Other Liabilities	22,657
6. Estimated Excess Yield Liability	469,788
TOTAL LIABILITIES	\$ 522,433,067
COVERAGE AMOUNT	18,628,804
TOTAL LIABILITIES and FUND EQUITY	\$ 541,061,871
TOTAL ASSET COVERAGE RATIO	103.57%
Total Assets	
Total Liabilities	

Dated: January 24, 2008

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

School Type	Current Principal Balance (\$)	Pie Chart
4 Year schools	173,192,283.00	
2 Year schools	41,480,274.00	
Vocational / Proprietary	23,736,566.00	
Consolidation	278,438,290.00	
	516,847,413.00	

1996 Insured Bond Resolution - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)	Pie Chart
Stafford Subsidized	129,070,506.00	
Stafford Unsubsidized	99,423,461.00	
Plus	9,818,291.00	
Grad Plus	27,616.00	
SLS	69,249.00	
Consolidation	278,438,290.00	
	516,847,413.00	

1996 Insured Bond Resolution - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)	Pie Chart
Oklahoma Guaranteed Student Loan Program	462,709,942.00	
Student Loan Guarantee Foundation of Arkansas	24,019,981.00	
Texas Guaranteed Student Loan Corporation	23,500,868.00	
United Student Aid Funds, Inc.	838,436.00	
Louisiana Student Financial Assistance Commission	4,320,937.00	
National Student Loan Program	1,457,249.00	
	516,847,413.00	

1996 Insured Bond Resolution Summary**12/31/07****TOTAL ALL BOND
ID'S****STATUS****%'S****% to REPAY**

School	62,279,220.00	12.05	
Grace	19,720,118.00	3.82	
Deferment	80,096,392.00	15.50	
Forbearance	75,446,396.00	14.60	
Current Repay			
0-30	228,070,171.00	44.13	
Delinquent			
31-60	16,042,420.00	3.10	4.58
61-90	6,442,485.00	1.25	1.84
91-120	4,607,163.00	0.89	1.32
121-150	3,336,712.00	0.65	0.95
151-180	5,170,946.00	1.00	1.48
181-210	3,406,909.00	0.66	0.97
211-240	2,599,396.00	0.50	0.74
241-270	1,767,564.00	0.34	0.51
over 270	3,086,039.00	0.60	0.88
Total Delinquent	46,459,634.00		13.28
Claim	4,775,482.00	0.92	
Total Insured	516,847,413.00	100.00	
Grand Total inc uninsured	517,000,894.00		
Uninsured	153,481.00		

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