

**Student Loan Backed Reporting - FFELP  
Quarterly Distribution Report**

<b>Issuer</b>	EFS Volunteer, LLC
<b>Deal Name</b>	2010-1 Series
<b>Distribution Date</b>	1/27/2014
<b>Collection Period</b>	12/31/2013
<b>Contact Name</b>	Ken Mann
<b>Contact Number</b>	865-824-3054
<b>Contact Email</b>	<a href="mailto:kmann@edsouth.org">kmann@edsouth.org</a>
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**Notes/Bonds - Group I (FFELP)**

Class	CUSIP	Rate	Index	Margin	Auction Status	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal <sup>a</sup>	% of Securities	Payment Frequency	Maturity
2010-1 A-1	26844VAA4	1.08835%	0.23835%	0.85000%		145,152,000.00	73,854,000.00	209,878.50	5,429,000.00	68,425,000.00	47.34%	Quarterly	10/26/2026
2010-1 A-2	26844VAB2	1.08835%	0.23835%	0.85000%		76,100,000.00	76,100,000.00	216,261.19		76,100,000.00	52.66%	Quarterly	10/25/2035
<b>Total</b>						<b>221,252,000.00</b>	<b>149,954,000.00</b>	<b>426,139.69</b>	<b>5,429,000.00</b>	<b>144,525,000.00</b>	<b>100%</b>		

(a) Should include Principal Pmts in the current distribution month

**Portfolio Summary**

	Beg Balance	Activity	End Balance
Principal Balance	164,632,289.95	(4,617,148.70)	160,015,141.25
Accrued Interest to be Capitalized	1,428,200.11	104,607.30	1,532,807.41
<b>Total Pool Balance</b>	<b>166,060,490.06</b>	<b>(4,512,541.40)</b>	<b>161,547,948.66</b>
Weighted Average Coupon (WAC)	5.26	0.01	5.27
Weighted Average Maturity (WAM)	188.29	(3.13)	185.16
Number of Loans	15,475	(465)	15,010
Number of Borrowers	8,308	(234)	8,074
Average Loan Balance	\$ 10,730.89	31.80	\$ 10,762.69
Average Borrower Indebtedness	\$ 19,988.02	20.40	\$ 20,008.42

**Weighted Average Payments Made**

	% of Pool	W.A. Time until Repayment (months) <sup>(a)</sup> <i>(should include grace period)</i>
In School	0.03%	-23.36
Grace	0.01%	-2.98
Deferment	10.66%	-16.52
Forbearance	13.67%	-3.70
		<b>W.A. Time in Repayment (months)</b>
Repayment	74.90%	97.71
Claims in Progress	0.66%	96.80
Claims Denied	0.07%	125.98
<b>Total Weighted Average</b>		<b>71.64</b>

(a) W.A. Time Until Repayment would most likely be reflected as a negative number in this calculation. For example, if a loan has 3 months left in school and 6 months of grace period, the time until repayment for that loan would be -9 months.

**Funds and Accounts**

	Beg Balance	Activity	End Balance
Reserve Account	426,602.21	(11,450.98)	415,151.23
Reserve Amt Required	415,151.23	(11,281.36)	403,869.87
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund (Available Funds)	5,146,370.20	1,114,583.40	6,260,953.60
Acquisition Account	-	-	-
Interest Account	-	-	-
<b>Total Accounts Balance</b>	<b>5,572,972.41</b>	<b>1,091,851.06</b>	<b>6,664,823.47</b>

**Balance Sheet and Parity**

	Beg Balance	Activity	End Balance
<b>Assets</b>			
Pool Balance <sup>a</sup>	166,060,490.06	(4,512,541.40)	161,547,948.66
Capitalized Interest Fund	-	-	-
Debt Service Reserve	415,151.23	(11,281.36)	403,869.87
Acquisition Account	-	-	-
<b>Total Assets</b>	<b>166,475,641.29</b>	<b>(4,523,822.76)</b>	<b>161,951,818.53</b>
<b>Liabilities</b>			
Note Outstanding Class A	149,954,000.00	(5,429,000.00)	144,525,000.00
Note Outstanding Class B	-	-	-
<b>Total Liabilities</b>	<b>149,954,000.00</b>	<b>(5,429,000.00)</b>	<b>144,525,000.00</b>
Total Parity %	111.02%		112.06%

(a) Pool Balance for parity only includes interest to be capitalized.

<b>CPR (constant pmt rate)</b>	
Current Lifetime	6.72%

**Servicer Balance**

	Balance	% of Portfolio	# of Loans	Clms Outstg
PHEAA	161,547,948.66	100.00%	15,010	1,060,984.71
<b>Total Portfolio</b>	<b>161,547,948.66</b>		<b>15,010</b>	<b>1,060,984.71</b>

EFS Volunteer, LLC - 2010-1 Series

Portfolio by Loan Status											
	# of Loans		Pool Balance (inc. Accrued Int. to be Capped)		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	24	18	66,703.53	44,378.42	0.04%	0.03%	5.92	5.33	120.00	120.00	
Grace	24	7	129,672.86	23,989.31	0.08%	0.01%	6.75	6.80	119.80	113.37	
Repayment											
Current	10,433	10,028	107,762,194.74	101,827,870.28	64.89%	63.03%	5.08	5.06	177.45	172.99	
31-60 Days Delinquent	395	439	4,517,422.83	4,773,136.58	2.72%	2.95%	5.56	5.52	201.34	190.23	
61-90 Days Delinquent	292	290	3,741,540.11	4,646,979.90	2.25%	2.88%	5.66	5.95	212.70	211.98	
91-120 Days Delinquent	223	188	2,448,561.94	2,195,213.10	1.47%	1.36%	6.07	5.49	207.01	192.15	
121-180 Days Delinquent	295	274	3,561,889.00	2,739,865.50	2.14%	1.70%	5.62	5.87	189.71	198.63	
181-270 Days Delinquent	317	279	3,178,639.40	3,468,162.95	1.91%	2.15%	5.57	5.90	183.18	200.20	
271+ Days Delinquent	144	143	1,564,137.11	1,351,200.86	0.94%	0.84%	5.48	5.31	206.23	178.70	
Total Repayment	12,099	11,641	126,774,385.13	121,002,429.17	76.34%	74.90%	5.17	5.17	180.76	176.94	
Forbearance	1,436	1,495	20,195,339.15	22,085,880.30	12.16%	13.67%	5.51	5.62	220.81	214.02	
Deferment	1,723	1,658	17,854,699.45	17,217,458.94	10.75%	10.66%	5.64	5.57	206.37	207.36	
Claims in Progress	133	155	958,201.96	1,060,984.71	0.58%	0.66%	5.97	5.62	186.71	175.23	
Claims Denied	36	36	81,487.98	112,827.81	0.05%	0.07%	3.74	4.78	76.22	103.10	
<b>Total Portfolio</b>	<b>15,475</b>	<b>15,010</b>	<b>166,060,490.06</b>	<b>161,547,948.66</b>			<b>5.26</b>	<b>5.27</b>	<b>188.29</b>	<b>185.16</b>	

Delinquency Status											
	# of Loans		Pool Balance (inc. Accrued Int. to be Capped)		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	10,433	10,028	107,762,194.74	101,827,870.28	85.00%	84.15%	5.08	5.06	177.45	172.99	
31-60 Days Delinquent	395	439	4,517,422.83	4,773,136.58	3.56%	3.94%	5.56	5.52	201.34	190.23	
61-90 Days Delinquent	292	290	3,741,540.11	4,646,979.90	2.95%	3.84%	5.66	5.95	212.70	211.98	
91-120 Days Delinquent	223	188	2,448,561.94	2,195,213.10	1.93%	1.81%	6.07	5.49	207.01	192.15	
121-180 Days Delinquent	295	274	3,561,889.00	2,739,865.50	2.81%	2.26%	5.62	5.87	189.71	198.63	
181-270 Days Delinquent	317	279	3,178,639.40	3,468,162.95	2.51%	2.87%	5.57	5.90	183.18	200.20	
271+ Days Delinquent	144	143	1,564,137.11	1,351,200.86	1.23%	1.12%	5.48	5.31	206.23	178.70	
<b>Total Portfolio in Repayment</b>	<b>12,099</b>	<b>11,641</b>	<b>126,774,385.13</b>	<b>121,002,429.17</b>			<b>5.16</b>	<b>5.16</b>	<b>180.75</b>	<b>176.94</b>	

Portfolio by Loan Type											
	# of Loans		Pool Balance (inc. Accrued Int. to be Capped)		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Subsidized Consolidation Loans	5,475	5,368	69,536,317.70	67,587,890.23	41.87%	41.84%	5.21	5.22	187.24	183.86	
Unsubsidized Consolidation Loans	5,777	5,659	85,222,817.59	83,196,649.86	51.32%	51.50%	5.38	5.40	201.57	198.03	
Subsidized Stafford Loans	2,534	2,372	5,605,845.87	5,300,573.40	3.38%	3.28%	4.26	4.28	93.33	92.72	
Unsubsidized Stafford Loans	1,351	1,286	4,141,720.78	3,968,708.73	2.49%	2.46%	4.41	4.46	102.73	101.92	
Grad PLUS Loans	304	292	1,348,999.48	1,289,236.23	0.81%	0.80%	7.17	7.25	75.90	75.35	
Other Loans	34	33	204,788.64	204,890.21	0.12%	0.13%	3.44	3.45	88.60	86.11	
<b>Total Balance</b>	<b>15,475</b>	<b>15,010</b>	<b>166,060,490.06</b>	<b>161,547,948.66</b>			<b>5.26</b>	<b>5.27</b>	<b>188.29</b>	<b>185.16</b>	

Portfolio by Program Type											
	# of Loans		Pool Balance (inc. Accrued Int. to be Capped)		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Graduate / 4-Year Loans	5,097	10,279	108,957,731.04	106,148,218.44	65.61%	65.71%	4.89	4.90	181.41	179.73	
2-Year Loans	607	1,137	7,284,214.50	7,049,566.86	4.39%	4.36%	5.30	5.31	158.74	157.69	
Proprietary / Technical / Vocational Loans	10,171	3,575	49,760,943.61	48,293,330.53	29.97%	29.89%	6.07	6.09	207.74	201.18	
Unknown (Consolidation) Loans	-	-	-	-	0.00%	0.00%	-	-	-	-	
Other	17	19	57,600.91	56,832.83	0.03%	0.04%	4.73	5.09	134.05	132.90	
<b>Total Portfolio</b>	<b>15,892</b>	<b>15,010</b>	<b>166,060,490.06</b>	<b>161,547,948.66</b>			<b>5.26</b>	<b>5.27</b>	<b>188.29</b>	<b>185.16</b>	

SAP Indices							
	# of Loans		Pool Balance (inc. Accrued Int. to be Capped)		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	1,920	1,780	8,894,264.95	8,429,033.56	5.36%	5.22%	3.0388
1ML Loans	13,555	13,230	157,166,225.11	153,118,915.10	94.64%	94.78%	2.5145
Other Margin Loans	-	-	-	-	0.00%	0.00%	-
<b>Total Pool Balance</b>	<b>15,475</b>	<b>15,010</b>	<b>166,060,490.06</b>	<b>161,547,948.66</b>			<b>2.5419</b>

Collateral Pool Characteristics	Amount (\$)
Initial Pool Balance	240,603,569.00

**Student Loan Backed Reporting - FFELP  
Monitoring Waterfall and Collections  
EFS Volunteer, LLC**

Distribution Date	1/27/2014
Collection Period	12/31/2013

Collection Account Activity <sup>a</sup>	
Collection Amount Received	\$4,633,930.50
Recoveries	-
Reserve Account	
Excess of Required Reserve Account	11,281.36
Interest on Investment Earnings	\$1,028.93
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	1,779,387.59
Proceeds from Tender	
Paid to Guarantor	-
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	
All Fees	(164,674.78)
Other Amounts Received in Collection	
<b>Total Available Funds</b>	<b>\$ 6,260,953.60</b>

(a) Cash collections represent amounts received and posted in the Trust accounts as of the last day of the collection period.

Fees Due for Current Period (fees paid monthly)	12/31/2013
Indenture Trustee Fees	-
Servicing Fees	23,165.48
Administration Fees	33,336.49
Consolidation Rebate Fees	132,527.95
Other Fees	-
<b>Total Fees</b>	<b>\$ 189,029.92</b>

Cumulative Default Rate	12/31/2013
Current Period's Defaults (\$)	1,937,451.89
Cumulative Defaults (\$)	31,337,160.91
Cumulative Default (% of original pool balance)	13.02%
Cumulative Default (% of Repayment ending balances)	19.41%
Current period payments (recoveries) from Guarantor (\$)	1,779,387.59
Current period borrower recoveries (\$)	
Cumulative Recoveries (\$) <sup>a</sup>	32,004,342.76
Cumulative Recovery Rate (%) <sup>b</sup>	102.13%
Cumulative Net Loss Rate (%)	-0.28%
Cumulative Servicer Reject Rate (FFELP) (%)	0.00%

a) Cumulative Recoveries includes 97% of Claims in Progress  
b) Due to the inclusion of death, disability and bankruptcy claims, the recovery rate can exceed 100%.

**Waterfall Activity**

Waterfall for Distribution (in accordance with Transaction - specific documents)	Amount Due	Amount Remaining
<b>Total Available Funds</b>		6,260,953.60
<b>First:</b> Deposits to Department Reserve Fund	348,895.50	5,912,058.10
<b>Second:</b> Trustee Fees due	-	5,912,058.10
<b>Third:</b> Servicing Fee due	23,165.48	5,888,892.62
<b>Fourth:</b> Administration Fees due	33,336.49	5,855,556.13
<b>Fifth:</b> Interest Distribution on Senior Notes or Obligations	426,139.69	5,429,416.44
<b>Sixth:</b> Debt Service Fund Replenishment	-	5,429,416.44
<b>Seventh:</b> Principal Distribution to Noteholders	4,523,000.00	906,416.44
<b>Eighth:</b> To Pay the Indenture Trustee the amount due for Extraordinary services	-	906,416.44
<b>Ninth:</b> To pay services the aggregate of any unpaid fees	-	906,416.44
<b>Tenth:</b> To pay the administrator the aggregate unpaid administration fees	-	906,416.44
<b>Eleventh:</b> Additional principal on the Notes	906,000.00	416.44
<b>Twelfth:</b> Release to Issuer	-	416.44

Principal and Interest Distributions	Class A	TOTAL
Periodic Interest Due	426,139.69	426,139.69
Periodic Interest Paid	426,139.69	426,139.69
Interest Excess/(Shortfall)	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Periodic Principal Distribution Amount	4,523,000.00	4,523,000.00
Periodic Principal Paid	5,429,000.00	5,429,000.00
Excess/(Shortfall)	906,000.00	906,000.00
<b>Total Distribution Amount</b>	<b>5,855,139.69</b>	<b>5,855,139.69</b>

**EFS Volunteer, LLC 2010-1  
Balance Sheet  
December 31, 2013  
(Unaudited)**

**ASSETS**

Cash	\$ 7,334,073.86
Assets Held by Trustee	
Investments	532.06
Student Loans Receivable, Net	159,840,537.62
Accrued Interest Receivable	2,189,947.38
Other Receivables	55,241.78
Debt Issue Costs	-
Prepaid and Deferred Expenses	959.30
	<hr/>
<b>Total Assets</b>	<b><u><u>\$ 169,421,292.00</u></u></b>

**LIABILITIES AND NET ASSETS**

Notes Payable, Net	\$ 149,954,000.00
Discount on Note Payable, Net	(4,499,543.42)
Accrued Interest Payable	308,318.84
Other Accounts Payable & Accrued Expenses	189,029.92
	<hr/>
<b>Total Liabilities</b>	<b><u><u>\$ 145,951,805.34</u></u></b>
<b>Net Assets</b>	<b>\$ 23,469,486.66</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 169,421,292.00</b>

## EFS Volunteer, LLC

### IV. Transactions for the Time Period

10/1/13 - 12/31/13

#### A. Student Loan Principal Collection Activity

i. Regular Principal Collections	(2,310,378.14)
ii. Principal Collections from Guarantor	(1,723,819.18)
iii. Paydown due to Loan Consolidation	(1,111,464.21)
iv. Principal Collections from Schools	1,014.56
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	(26,539.29)
<b>viii. Total Principal Collections</b>	<b>(5,171,186.26)</b>

#### B. Student Loan Non-Cash Principal Activity

i. Principal Realized Losses - Claim Write-Offs	(1,093.39)
ii. Principal Realized Losses - Other	(2,849.14)
iii. Other Adjustments	(2,911.63)
iv. Capitalized Interest	560,891.72
<b>v. Total Non-Cash Principal Activity</b>	<b>554,037.56</b>

#### C. Student Loan Principal Additions

i. New Loan Additions \$ -	-
<b>ii. Total Principal Additions \$ -</b>	<b>-</b>

#### **D. Total Student Loan Principal Activity (Aviii + Bv + Cii) (4,617,148.70)**

#### E. Student Loan Interest Activity

i. Regular Interest Collections	(1,142,039.04)
ii. Interest Claims Received from Guarantors	(55,568.41)
iii. Late Fees & Other	4,243.57
iv. Interest due to Loan Consolidation	(23,074.12)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	687,636.85
viii. Loans transferred out/deconverted	(19,678.37)
<b>vix. Total Interest Collections</b>	<b>(548,479.52)</b>

#### F. Student Loan Non-Cash Interest Activity

i. Interest Losses - Claim Write-offs	(40,032.75)
ii. Interest Losses - Other	(11,915.34)
iii. Other Adjustments	864.72
iv. Capitalized Interest	(560,891.72)
v. Interest Accrual	2,029,599.14
<b>vi. Total Non-Cash Interest Adjustments</b>	<b>1,417,624.05</b>

#### G. Student Loan Interest Additions

i. New Loan Additions \$ -	-
<b>ii. Total Interest Additions \$ -</b>	<b>-</b>

#### **H. Total Student Loan Interest Activity (Evix + Fvi + Gii) 869,144.53**

I. Defaults Paid this Quarter (Aii + Eii) (1,779,387.59)

J. Cumulative Defaults Paid to Date (32,004,342.76)

#### K. Interest Expected to be Capitalized

Interest Expected to be Capitalized - Beginning (III - A-ii)	1,428,200.11
Interest Capitalized into Principal During Collection Period (B-iv)	560,891.72
Change in Interest Expected to be Capitalized	(456,284.42)
Interest Expected to be Capitalized - Ending (III - A-ii)	1,532,807.41

## EFS Volunteer, LLC

V. Cash Receipts for the Time Period	10/1/13 - 12/31/13	
<b>A. Principal Collections</b>		
i. Principal Payments Received - Cash	\$	4,059,722.05
ii. Principal Received from Loans Consolidated		1,111,464.21
<b>iii. Total Principal Collections</b>	\$	5,171,186.26
<b>B. Interest Collections</b>		
i. Interest Payments Received - Cash	\$	1,217,285.82
ii. Interest Received from Loans Consolidated		23,074.12
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		(687,636.85)
iv. Late Fees & Other		(4,243.57)
<b>v. Total Interest Collections</b>	\$	548,479.52
<b>C. Other Reimbursements</b>	\$	-
<b>D. Repurchases/ Reimbursements by Servicer/Seller</b>	\$	-
<b>E. Investment Earnings</b>		\$1,028.93
<b>F. Total Cash Receipts during Collection Period</b>	\$	5,720,694.71