

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

Issuer	EFS Volunteer, LLC
Deal Name	2010-1 Series
Distribution Date	1/26/2015
Collection Period	12/31/2014
Contact Name	Ken Mann
Contact Number	865-824-3054
Contact Email	kmann@edsouth.org
Website	www.edsouth.org

Notes/Bonds - Group I (FFELP)

Class	CUSIP	Rate	Index	Margin	Auction Status	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal ^a	% of Securities	Payment Frequency	Maturity
2010-1 A-1	26844VAA4	1.08360%	0.23360%	0.85000%		145,152,000.00	48,909,000.00	133,966.64	3,913,000.00	44,996,000.00	37.16%	Quarterly	10/26/2026
2010-1 A-2	26844VAB2	1.08360%	0.23360%	0.85000%		76,100,000.00	76,100,000.00	208,445.51		76,100,000.00	62.84%	Quarterly	10/25/2035
Total						221,252,000.00	125,009,000.00	342,412.15	3,913,000.00	121,096,000.00	100%		

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

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	140,985,926.16	(3,640,556.03)	137,345,370.13
Accrued Interest to be Capitalized	1,870,985.28	(122,963.54)	1,748,021.74
Total Pool Balance	142,856,911.44	(3,763,519.57)	139,093,391.87
Weighted Average Coupon (WAC)	5.26	-	5.26
Weighted Average Maturity (WAM)	179.33	(1.01)	178.32
Number of Loans	13,170	(438)	12,732
Number of Borrowers	7,146	(226)	6,920
Average Loan Balance	\$ 10,847.15	77.56	\$ 10,924.71
Average Borrower Indebtedness	\$ 19,991.17	109.03	\$ 20,100.20

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.01%	-22.26
Grace	0.00%	-5.00
Deferment	9.09%	-17.94
Forbearance	14.33%	-3.63
		W.A. Time in Repayment (months)
Repayment	76.11%	110.10
Claims in Progress	0.46%	118.41
Claims Denied	0.00%	301.00
Total Weighted Average		82.19

(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 ^a	370,753.75	(9,848.40)	360,905.35
Reserve Amt Required	360,905.35	-	360,905.35
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund (Available Funds)	6,442,661.19	(1,819,629.97)	4,623,031.22
Acquisition Account	-	-	-
Interest Account	-	-	-
Total Accounts Balance	6,803,566.54	(1,819,629.97)	4,983,936.57

(a) Reserve Account floor reached.

Balance Sheet and Parity

	Beg Balance	Activity	End Balance
Assets			
Pool Balance ^a	142,856,911.44	(3,763,519.57)	139,093,391.87
Capitalized Interest Fund	-	-	-
Debt Service Reserve	360,905.35	-	360,905.35
Acquisition Account	-	-	-
Total Assets	143,217,816.79	(3,763,519.57)	139,454,297.22
Liabilities			
Note Outstanding Class A	125,009,000.00	(3,913,000.00)	121,096,000.00
Note Outstanding Class B	-	-	-
Total Liabilities	125,009,000.00	(3,913,000.00)	121,096,000.00
Total Parity %	114.57%		115.16%

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

CPR (constant pmt rate)

Current Lifetime	7.15%
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Servicer Balance

	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	139,093,391.87	100.00%	12,732	639,951.14
Total Portfolio	139,093,391.87		12,732	639,951.14

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	8	7	18,040.67	16,356.91	0.01%	0.01%	6.80	5.37	120.00	120.00	
Grace	10	3	31,262.27	6,298.65	0.02%	0.00%	4.92	6.80	113.25	120.00	
Repayment											
Current	9,186	8,920	92,699,222.79	91,474,123.79	64.89%	65.76%	5.02	5.06	168.12	167.99	
31-60 Days Delinquent	364	425	4,235,001.54	4,789,042.29	2.96%	3.44%	5.68	5.74	197.97	180.15	
61-90 Days Delinquent	222	203	2,253,940.98	2,858,529.28	1.58%	2.06%	5.95	5.82	169.22	210.42	
91-120 Days Delinquent	148	139	1,541,533.97	1,681,944.89	1.08%	1.21%	5.85	5.24	166.33	207.40	
121-180 Days Delinquent	161	182	1,899,464.20	2,148,926.33	1.33%	1.54%	6.06	5.78	195.50	196.40	
181-270 Days Delinquent	168	185	1,881,773.12	2,089,068.36	1.32%	1.50%	5.98	6.11	184.72	180.29	
271+ Days Delinquent	53	71	352,863.42	823,910.62	0.25%	0.59%	5.44	5.61	123.21	178.39	
Total Repayment	10,302	10,125	104,863,800.02	105,865,545.56	73.40%	76.11%	5.11	5.15	169.97	171.21	
Forbearance	1,493	1,395	23,187,497.48	19,925,271.86	16.23%	14.33%	5.67	5.62	211.47	205.29	
Deferment	1,292	1,144	14,178,479.88	12,639,343.40	9.92%	9.09%	5.65	5.53	192.84	194.91	
Claims in Progress	61	54	577,206.77	639,951.14	0.40%	0.46%	5.92	6.50	261.86	189.71	
Claims Denied	4	4	624.35	624.35	0.00%	0.00%	8.00	8.00	1.00	1.00	
Total Portfolio	13,170	12,732	142,856,911.44	139,093,391.87			5.26	5.26	179.33	178.32	

Delinquency Status											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	9,186	8,920	92,699,222.79	91,474,123.79	88.40%	86.41%	5.02	5.06	168.12	167.99	
31-60 Days Delinquent	364	425	4,235,001.54	4,789,042.29	4.04%	4.52%	5.68	5.74	197.97	180.15	
61-90 Days Delinquent	222	203	2,253,940.98	2,858,529.28	2.15%	2.70%	5.95	5.82	169.22	210.42	
91-120 Days Delinquent	148	139	1,541,533.97	1,681,944.89	1.47%	1.59%	5.85	5.24	166.33	207.40	
121-180 Days Delinquent	161	182	1,899,464.20	2,148,926.33	1.81%	2.03%	6.06	5.78	195.50	196.40	
181-270 Days Delinquent	168	185	1,881,773.12	2,089,068.36	1.79%	1.97%	5.98	6.11	184.72	180.29	
271+ Days Delinquent	53	71	352,863.42	823,910.62	0.34%	0.78%	5.44	5.61	123.21	178.39	
Total Portfolio in Repayment	10,302	10,125	104,863,800.02	105,865,545.56			5.11	5.15	169.97	171.21	

Portfolio by Loan Type											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Subsidized Consolidation Loans	4,866	4,735	59,790,609.41	58,147,965.51	41.85%	41.80%	5.19	5.19	176.64	174.97	
Unsubsidized Consolidation Loans	5,128	4,995	74,494,138.84	72,823,021.07	52.15%	52.36%	5.37	5.38	191.37	190.52	
Subsidized Stafford Loans	1,862	1,764	4,146,584.84	3,928,239.22	2.90%	2.82%	4.32	4.34	91.90	91.35	
Unsubsidized Stafford Loans	1,049	999	3,211,099.67	3,059,580.97	2.25%	2.20%	4.58	4.58	103.52	103.35	
Grad PLUS Loans	243	217	1,045,383.50	965,161.98	0.73%	0.69%	7.32	7.36	69.94	68.33	
Other Loans	22	22	169,095.18	169,423.12	0.12%	0.12%	3.46	3.46	85.72	83.20	
Total Balance	13,170	12,732	142,856,911.44	139,093,391.87			5.26	5.26	179.33	178.32	

Portfolio by Program Type											
	# of Loans		Pool Balance		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Graduate / 4-Year Loans	9,103	8,823	93,906,954.26	91,359,497.02	65.73%	65.68%	4.88	4.88	175.44	174.44	
2-Year Loans	932	869	6,139,302.52	5,870,583.10	4.30%	4.22%	5.40	5.38	152.31	151.66	
Proprietary / Technical / Vocational Loans	1,067	1,027	9,284,568.78	9,157,235.77	6.50%	6.58%	6.38	6.41	158.48	159.85	
Unknown (Consolidation) Loans	2,055	2,000	33,473,061.15	32,653,665.08	23.43%	23.48%	6.00	5.99	201.05	199.22	
Other	13	13	53,024.73	52,510.90	0.04%	0.04%	5.20	5.26	135.92	135.46	
Total Portfolio	13,170	12,732	142,856,911.44	139,093,391.87			5.26	5.26	179.33	178.32	

SAP Indices							
	# of Loans		Pool Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	1,369	1,288	7,282,587.20	7,049,936.53	5.10%	5.07%	3.0545
1ML Loans	11,801	11,444	135,574,324.24	132,043,455.34	94.90%	94.93%	2.5147
Other Margin Loans	-	-	-	-	0.00%	0.00%	
Total Pool Balance	13,170	12,732	142,856,911.44	139,093,391.87			2.5420

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	1/26/2015
Collection Period	12/31/2014

Collection Account Activity^a	
Collection Amount Received	\$4,455,197.72
Recoveries	-
Reserve Account	-
Excess of Required Reserve Account	-
Interest on Investment Earnings	\$1,870.25
Capitalized Interest Account (after a stepdown or release date)	-
Temporary Cost of Issuance Remaining	-
Payments from Guarantor	894,387.72
Proceeds from Tender	-
Paid to Guarantor	-
Purchased by Servicers/Sellers	-
Prior Month's Allocations or Adjustments	-
Investment Income	-
All Fees	(\$728,424.47)
Other Amounts Received in Collection	-
Total Available Funds	\$4,623,031.22

(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)	12/31/2014
Indenture Trustee Fees	-
Servicing Fees	19,761.65
Administration Fees	28,613.62
Consolidation Rebate Fees	115,134.53
Other Fees	-
Total Fees	\$ 163,509.80

Cumulative Default Rate	12/31/2014
Current Period's Defaults (\$)	1,438,682.85
Cumulative Defaults (\$)	37,116,220.29
Cumulative Default (% of original pool balance)	15.43%
Cumulative Default (% of Repayment ending balances)	26.69%
Current period payments (recoveries) from Guarantor (\$)	894,387.72
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$) ^a	38,139,569.31
Cumulative Recovery Rate (%) ^b	102.76%
Cumulative Net Loss Rate (%)	-0.43%
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
Total Available Funds		\$4,623,031.22
First: Deposits to Department Reserve Fund	318,814.21	4,304,217.01
Second: Trustee Fees due	-	4,304,217.01
Third: Servicing Fee due	19,761.65	4,284,455.36
Fourth: Administration Fees due	28,613.62	4,255,841.74
Fifth: Interest Distribution on Senior Notes or Obligations	342,412.15	3,913,429.59
Sixth: Debt Service Fund Replenishment	-	3,913,429.59
Seventh: Principal Distribution to Noteholders	3,773,000.00	140,429.59
Eighth: To Pay the Indenture Trustee the amount due for Extraordinary services	-	140,429.59
Ninth: To pay services the aggregate of any unpaid fees	-	140,429.59
Tenth: To pay the administrator the aggregate unpaid administration fees	-	140,429.59
Eleventh: Additional principal on the Notes	140,000.00	429.59
Twelfth: Release to Issuer	-	-

Principal and Interest Distributions	Class A	TOTAL
Periodic Interest Due	342,412.15	342,412.15
Periodic Interest Paid	342,412.15	342,412.15
Interest Excess/(Shortfall)	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Periodic Principal Distribution Amount	3,773,000.00	3,773,000.00
Periodic Principal Paid	3,913,000.00	3,913,000.00
Excess/(Shortfall)	140,000.00	140,000.00
Total Distribution Amount	4,255,412.15	4,255,412.15

**EFS Volunteer, LLC 2010-1
Balance Sheet
December 31, 2014
(Unaudited)**

ASSETS

Cash	\$	5,594,693.75
Assets Held by Trustee		
Investments		281.90
Student Loans Receivable, Net		137,190,285.61
Accrued Interest Receivable		2,396,709.75
Other Receivables		34,327.51
Debt Issue Costs		-
Prepaid and Deferred Expenses		1,686.15
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Total Assets	\$	145,217,984.67
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LIABILITIES AND NET ASSETS

Notes Payable, Net	\$	125,009,000.00
Discount on Note Payable, Net		(4,290,262.34)
Accrued Interest Payable		248,390.45
Other Accounts Payable & Accrued Expenses		163,509.80
		<hr/>
Total Liabilities	\$	121,130,637.91
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Net Assets	\$	24,087,346.76
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Total Liabilities and Net Assets	\$	145,217,984.67
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EFS Volunteer, LLC

IV. Transactions for the Time Period

10-01-14- 12-31-14

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,089,541.76)
ii. Principal Collections from Guarantor	(863,587.54)
iii. Paydown due to Loan Consolidation	(1,292,935.69)
iv. Principal Collections from Schools	1,098.06
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
viii. Total Principal Collections	(4,244,966.93)
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(12.64)
ii. Principal Realized Losses - Other	(805.35)
iii. Other Adjustments	(3,139.93)
iv. Capitalized Interest	608,368.82
v. Total Non-Cash Principal Activity	604,410.90
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	-
D. Total Student Loan Principal Activity (Aviii + Bv + Cii)	(3,640,556.03)
E. Student Loan Interest Activity	
i. Regular Interest Collections	(1,025,504.00)
ii. Interest Claims Received from Guarantors	(30,800.18)
iii. Late Fees & Other	2,381.81
iv. Interest due to Loan Consolidation	(36,535.83)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	(875,410.52)
viii. Loans transferred out/deconverted	-
vix. Total Interest Collections	(1,965,868.72)
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(19,455.62)
ii. Interest Losses - Other	(8,611.14)
iii. Other Adjustments	(992.03)
iv. Capitalized Interest	(608,368.82)
v. Interest Accrual	1,750,110.00
vi. Total Non-Cash Interest Adjustments	1,112,682.39
G. Student Loan Interest Additions	
i. New Loan Additions \$ -	-
ii. Total Interest Additions \$ -	-
H. Total Student Loan Interest Activity (Evix + Fvi + Gii)	(853,186.33)
I. Defaults Paid this Quarter (Aii + Eii)	(894,387.72)
J. Cumulative Defaults Paid to Date	(38,139,569.31)
K. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,870,985.28
Interest Capitalized into Principal During Collection Period (B-iv)	608,368.82
Change in Interest Expected to be Capitalized	(731,332.36)
Interest Expected to be Capitalized - Ending (III - A-ii)	1,748,021.74

EFS Volunteer, LLC

V. Cash Receipts for the Time Period	10-01-14- 12-31-14	
A. Principal Collections	.	
i. Principal Payments Received - Cash	\$	2,952,031.24
ii. Principal Received from Loans Consolidated		1,292,935.69
iii. Total Principal Collections	\$	4,244,966.93
B. Interest Collections		
i. Interest Payments Received - Cash	\$	1,056,304.18
ii. Interest Received from Loans Consolidated		36,535.83
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		875,410.52
iv. Late Fees & Other		(2,381.81)
v. Total Interest Collections	\$	1,965,868.72
C. Other Reimbursements	\$	-
D. Repurchases/ Reimbursements by Servicer/Seller	\$	-
E. Investment Earnings		\$1,870.25
F. Total Cash Receipts during Collection Period	\$	6,212,705.90