

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

Issuer	EFS Volunteer, LLC
Deal Name	2010-1 Series
Distribution Date	4/25/2014
Collection Period	3/31/2014
Contact Name	Ken Mann
Contact Number	865-824-3054
Contact Email	kmann@edsouth.org
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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 ^a	% of Securities	Payment Frequency	Maturity
2010-1 A-1	26844VAA4	1.08860%	0.23860%	0.85000%		145,152,000.00	68,425,000.00	182,080.45	6,780,000.00	61,645,000.00	44.75%	Quarterly	10/26/2026
2010-1 A-2	26844VAB2	1.08860%	0.23860%	0.85000%		76,100,000.00	76,100,000.00	202,503.79		76,100,000.00	55.25%	Quarterly	10/25/2035
Total						221,252,000.00	144,525,000.00	384,584.24	6,780,000.00	137,745,000.00	100%		

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

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	160,015,141.25	(6,777,242.00)	153,237,899.25
Accrued Interest to be Capitalized	1,532,807.41	335,462.17	1,868,269.58
Total Pool Balance	161,547,948.66	(6,441,779.83)	155,106,168.83
Weighted Average Coupon (WAC)	5.27	-	5.27
Weighted Average Maturity (WAM)	185.16	(2.12)	183.04
Number of Loans	15,010	(587)	14,423
Number of Borrowers	8,074	(304)	7,770
Average Loan Balance	\$ 10,762.69	(8.60)	\$10,754.09
Average Borrower Indebtedness	\$ 20,008.42	(46.24)	\$19,962.18

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.03%	-21.18
Grace	0.01%	-2.22
Deferment	11.20%	-16.28
Forbearance	14.93%	-3.46
		W.A. Time in Repayment (months)
Repayment	72.96%	101.39
Claims in Progress	0.87%	96.13
Claims Denied	0.00%	193.63
Total Weighted Average		72.47

(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	415,151.23	(11,281.36)	403,869.87
Reserve Amt Required	403,869.87	(16,104.45)	387,765.42
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund (Available Funds)	6,260,953.60	1,308,396.42	7,569,350.02
Acquisition Account	-	-	-
Interest Account	-	-	-
Total Accounts Balance	6,664,823.47	1,292,291.97	7,957,115.44

Balance Sheet and Parity

	Beg Balance	Activity	End Balance
Assets			
Pool Balance ^a	161,547,948.66	(6,441,779.83)	155,106,168.83
Capitalized Interest Fund	-	-	-
Debt Service Reserve	403,869.87	(16,104.45)	387,765.42
Acquisition Account	-	-	-
Total Assets	161,951,818.53	(6,457,884.28)	155,493,934.25
Liabilities			
Note Outstanding Class A	144,525,000.00	(6,780,000.00)	137,745,000.00
Note Outstanding Class B	-	-	-
Total Liabilities	144,525,000.00	(6,780,000.00)	137,745,000.00
Total Parity %	112.06%		112.89%

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

CPR (constant pmt rate)

Current Lifetime	6.94%
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Servicer Balance

	Balance	% of Portfolio	# of Loans	Clms Outstg
PHEAA	155,106,168.83	100.00%	14,423	1,343,695.17
	-	0.00%	-	-
Total Portfolio	155,106,168.83		14,423	1,343,695.17

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	18	19	44,378.42	51,531.98	0.03%	0.03%	5.33	5.66	120.00	120.00	
Grace	7	6	23,989.31	17,179.36	0.01%	0.01%	6.80	6.41	113.37	120.00	
Repayment											
Current	10,028	9,896	101,827,870.28	98,734,660.32	63.03%	63.66%	5.06	5.04	172.99	169.85	
31-60 Days Delinquent	439	385	4,773,136.58	5,054,163.29	2.95%	3.26%	5.52	5.47	190.23	183.46	
61-90 Days Delinquent	290	170	4,646,979.90	2,176,101.26	2.88%	1.40%	5.95	6.00	211.98	194.61	
91-120 Days Delinquent	188	98	2,195,213.10	961,472.91	1.36%	0.62%	5.49	5.88	192.15	176.92	
121-180 Days Delinquent	274	210	2,739,865.50	2,443,003.32	1.70%	1.58%	5.87	5.67	198.63	215.69	
181-270 Days Delinquent	279	260	3,468,162.95	2,645,254.68	2.15%	1.71%	5.90	5.65	200.20	192.83	
271+ Days Delinquent	143	145	1,351,200.86	1,151,958.91	0.84%	0.74%	5.31	5.45	178.70	173.25	
Total Repayment	11,641	11,164	121,002,429.17	113,166,614.69	74.90%	72.96%	5.16	5.12	176.94	172.56	
Forbearance	1,495	1,513	22,085,880.30	23,152,825.81	13.67%	14.93%	5.62	5.67	214.02	214.05	
Deferment	1,658	1,560	17,217,458.94	17,370,004.22	10.66%	11.20%	5.57	5.67	207.36	209.81	
Claims in Progress	155	156	1,060,984.71	1,343,695.17	0.66%	0.87%	5.62	5.26	175.23	189.64	
Claims Denied	36	5	112,827.81	4,317.60	0.07%	0.00%	4.78	8.21	103.10	63.44	
Total Portfolio	15,010	14,423	161,547,948.66	155,106,168.83			5.27	5.27	185.16	183.04	

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	10,028	9,896	101,827,870.28	98,734,660.32	84.15%	87.25%	5.06	5.04	172.99	169.85	
31-60 Days Delinquent	439	385	4,773,136.58	5,054,163.29	3.94%	4.47%	5.52	5.47	190.23	183.46	
61-90 Days Delinquent	290	170	4,646,979.90	2,176,101.26	3.84%	1.92%	5.95	6.00	211.98	194.61	
91-120 Days Delinquent	188	98	2,195,213.10	961,472.91	1.81%	0.85%	5.49	5.88	192.15	176.92	
121-180 Days Delinquent	274	210	2,739,865.50	2,443,003.32	2.26%	2.16%	5.87	5.67	198.63	215.69	
181-270 Days Delinquent	279	260	3,468,162.95	2,645,254.68	2.87%	2.34%	5.90	5.65	200.20	192.83	
271+ Days Delinquent	143	145	1,351,200.86	1,151,958.91	1.12%	1.02%	5.31	5.45	178.70	173.25	
Total Portfolio in Repayment	11,641	11,164	121,002,429.17	113,166,614.69			5.16	5.12	176.94	172.56	

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	5,368	5,207	67,587,890.23	64,820,324.39	41.84%	41.79%	5.22	5.20	183.86	180.99	
Unsubsidized Consolidation Loans	5,659	5,496	83,196,649.86	80,240,895.20	51.50%	51.73%	5.40	5.39	198.03	195.87	
Subsidized Stafford Loans	2,372	2,199	5,300,573.40	4,873,726.28	3.28%	3.14%	4.28	4.25	92.72	92.79	
Unsubsidized Stafford Loans	1,286	1,217	3,968,708.73	3,784,657.15	2.46%	2.44%	4.46	4.47	101.92	102.94	
Grad PLUS Loans	292	275	1,289,236.23	1,195,257.37	0.80%	0.77%	7.25	7.30	75.35	70.62	
Other Loans	33	29	204,890.21	191,308.44	0.13%	0.12%	3.45	3.45	86.11	86.43	
Total Balance	15,010	14,423	161,547,948.66	155,106,168.83			5.27	5.27	185.16	183.04	

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	10,279	9,905	106,148,218.44	101,691,527.43	65.71%	65.56%	4.90	4.88	179.73	178.19	
2-Year Loans	1,137	1,072	7,049,566.86	6,762,547.52	4.36%	4.36%	5.31	5.34	157.69	158.28	
Proprietary / Technical / Vocational Loans	3,575	3,427	48,293,330.53	46,596,180.84	29.89%	30.04%	6.09	6.09	201.18	197.28	
Unknown (Consolidation) Loans	-	-	-	-	0.00%	0.00%	-	-	-	-	
Other	19	19	56,832.83	55,913.04	0.04%	0.04%	5.09	5.10	132.90	131.61	
Total Portfolio	15,010	14,423	161,547,948.66	155,106,168.83			5.27	5.27	185.16	183.04	

SAP Indices							
	# of Loans		Pool Balance (inc. Accrued Int. to be Capped)		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	1,780	1,622	8,429,033.56	8,029,429.90	5.22%	5.18%	3.0393
1ML Loans	13,230	12,801	153,118,915.10	147,076,738.93	94.78%	94.82%	2.5146
Other Margin Loans	-	-	-	-	0.00%	0.00%	-
Total Pool Balance	15,010	14,423	161,547,948.66	155,106,168.83			2.5418

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	4/25/2014
Collection Period	3/31/2014

Collection Account Activity ^a	
Collection Amount Received	\$6,899,933.95
Recoveries	-
Reserve Account	
Excess of Required Reserve Account	16,104.45
Interest on Investment Earnings	\$1,543.99
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	1,476,559.54
Proceeds from Tender	
Paid to Guarantor	-
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	
All Fees	(\$824,791.91)
Other Amounts Received in Collection	
Total Available Funds	\$ 7,569,350.02

(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)	3/31/2014
Indenture Trustee Fees	-
Servicing Fees	23,153.37
Administration Fees	31,924.56
Consolidation Rebate Fees	127,433.97
Other Fees	-
Total Fees	\$ 182,511.90

Cumulative Default Rate	12/31/2013
Current Period's Defaults (\$)	1,836,025.51
Cumulative Defaults (\$)	33,173,186.42
Cumulative Default (% of original pool balance)	13.79%
Cumulative Default (% of Repayment ending balances)	21.40%
Current period payments (recoveries) from Guarantor (\$)	1,476,559.54
Current period borrower recoveries (\$)	
Cumulative Recoveries (\$) ^a	33,755,131.44
Cumulative Recovery Rate (%) ^b	101.75%
Cumulative Net Loss Rate (%)	-0.24%
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		7,569,350.02
First: Deposits to Department Reserve Fund	348,942.47	7,220,407.55
Second: Trustee Fees due	-	7,220,407.55
Third: Servicing Fee due	23,153.37	7,197,254.18
Fourth: Administration Fees due	31,924.56	7,165,329.62
Fifth: Interest Distribution on Senior Notes or Obligations	384,584.24	6,780,745.38
Sixth: Debt Service Fund Replenishment	-	6,780,745.38
Seventh: Principal Distribution to Noteholders	6,453,000.00	327,745.38
Eighth: To Pay the Indenture Trustee the amount due for Extraordinary services	-	327,745.38
Ninth: To pay services the aggregate of any unpaid fees	-	327,745.38
Tenth: To pay the administrator the aggregate unpaid administration fees	-	327,745.38
Eleventh: Additional principal on the Notes	327,000.00	745.38
Twelfth: Release to Issuer	-	

Principal and Interest Distributions	Class A	TOTAL
Periodic Interest Due	384,584.24	384,584.24
Periodic Interest Paid	384,584.24	384,584.24
Interest Excess/(Shortfall)	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Periodic Principal Distribution Amount	6,453,000.00	6,453,000.00
Periodic Principal Paid	6,780,000.00	6,780,000.00
Excess/(Shortfall)	327,000.00	327,000.00
Total Distribution Amount	7,164,584.24	7,164,584.24

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

ASSETS

Cash	\$ 8,621,208.92
Assets Held by Trustee	
Investments	1,023.20
Student Loans Receivable, Net	153,108,182.29
Accrued Interest Receivable	2,375,644.55
Other Receivables	43,582.43
Debt Issue Costs	-
Prepaid and Deferred Expenses	9,273.69
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Total Assets	<u><u>\$ 164,158,915.08</u></u>

LIABILITIES AND NET ASSETS

Notes Payable, Net	\$ 144,525,000.00
Discount on Note Payable, Net	(4,447,223.15)
Accrued Interest Payable	279,745.20
Other Accounts Payable & Accrued Expenses	182,511.90
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Total Liabilities	<u><u>\$ 140,540,033.95</u></u>
Net Assets	\$ 23,618,881.13
Total Liabilities and Net Assets	\$ 164,158,915.08

EFS Volunteer, LLC

IV. Transactions for the Time Period

1/1/14 - 3/31/2014

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,386,091.49)
ii. Principal Collections from Guarantor	(1,429,981.98)
iii. Paydown due to Loan Consolidation	(3,277,963.75)
iv. Principal Collections from Schools	1,291.49
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
viii. Total Principal Collections	(7,092,745.73)
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(671.15)
ii. Principal Realized Losses - Other	(35,990.86)
iii. Other Adjustments	(9,177.02)
iv. Capitalized Interest	361,342.76
v. Total Non-Cash Principal Activity	315,503.73
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	-
D. Total Student Loan Principal Activity (Aviii + Bv + Cii)	(6,777,242.00)
E. Student Loan Interest Activity	
i. Regular Interest Collections	(1,107,979.58)
ii. Interest Claims Received from Guarantors	(46,577.56)
iii. Late Fees & Other	(11,659.35)
iv. Interest due to Loan Consolidation	(109,596.82)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	650,858.51
viii. Loans transferred out/deconverted	-
vix. Total Interest Collections	(624,954.80)
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(28,155.25)
ii. Interest Losses - Other	(39,303.01)
iii. Other Adjustments	(1,950.14)
iv. Capitalized Interest	(361,342.76)
v. Interest Accrual	1,914,967.09
vi. Total Non-Cash Interest Adjustments	1,484,215.93
G. Student Loan Interest Additions	
i. New Loan Additions \$ -	-
ii. Total Interest Additions \$ -	-
H. Total Student Loan Interest Activity (Evix + Fvi + Gii)	859,261.13
I. Defaults Paid this Quarter (Aii + Eii)	(1,476,559.54)
J. Cumulative Defaults Paid to Date	(33,755,131.44)
K. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,532,807.41
Interest Capitalized into Principal During Collection Period (B-iv)	361,342.76
Change in Interest Expected to be Capitalized	(25,880.59)
Interest Expected to be Capitalized - Ending (III - A-ii)	1,868,269.58

EFS Volunteer, LLC

V. Cash Receipts for the Time Period	1/1/2014 - 3-31-2014	
A. Principal Collections		
i. Principal Payments Received - Cash	\$	3,814,781.98
ii. Principal Received from Loans Consolidated		3,277,963.75
iii. Total Principal Collections	\$	7,092,745.73
B. Interest Collections		
i. Interest Payments Received - Cash	\$	1,154,557.14
ii. Interest Received from Loans Consolidated		109,596.82
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		(650,858.51)
iv. Late Fees & Other		11,659.35
v. Total Interest Collections	\$	624,954.80
C. Other Reimbursements	\$	-
D. Repurchases/ Reimbursements by Servicer/Seller	\$	-
E. Investment Earnings		\$1,543.99
F. Total Cash Receipts during Collection Period	\$	7,719,244.52