

**Student Loan Backed Reporting Mixed Deal - FFELP**  
**Monthly/Quarterly Distribution Report**

<b>Issuer</b>	EFS Volunteer, LLC
<b>Deal Name</b>	2010-1 Series
<b>Distribution Date</b>	7/25/2011
<b>Collection Period</b>	6/30/2011
<b>Contact Name</b>	Ken Mann
<b>Contact Number</b>	865-342-0676
<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	Maturity	Payment Frequency
<sup>b</sup> A-1	26844VAA4	1.12375%	0.27375%	0.85000%		145,152,000	132,487,000	376,341	7,839,000	124,648,000	62.09%	10/26/2026	Quarterly
A-2	26844VAB2	1.12375%	0.27375%	0.85000%		76,100,000	76,100,000	216,169	-	76,100,000	37.91%	7/25/2035	Quarterly
<b>Total</b>						<b>221,252,000</b>	<b>208,587,000</b>	<b>592,510</b>	<b>7,839,000</b>	<b>200,748,000</b>	<b>100.00%</b>		

(a) Should include Principal Pmts in the current distribution month  
(b) 1 A-1 Original principal balance of \$151,800,000 was adjusted due to first payment of \$6,648,000 processed as a lottery redemption. All reports have been updated to reflect this adjustment.

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	220,470,879.31	(6,264,174.94)	214,206,704.37
Accrued Interest	2,146,843.66	(82,474.44)	2,064,369.22
<b>Total Pool Balance</b>	<b>222,617,722.97</b>	<b>(6,346,649.38)</b>	<b>216,271,073.59</b>
Total Accounts Balance		-	
Total Trust Assets		-	
Weighted Average Coupon (WAC)	5.24	(0.00)	5.23
Weighted Average Maturity (WAM)	207.99	(1.38)	206.61
Number of Loans	21,524	(806)	20,718
Number of Borrowers	11,335	(390)	10,945
Average Loan Balance	\$ 10,342.77		\$ 10,438.80
Average Borrower Indebtedness	\$ 19,639.85		\$ 19,759.81

(a) Footnotes  
(b) Footnotes

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) <sup>(a)</sup> <i>(should include grace period)</i>
In School	0.23%	-47.62
Grace	0.20%	-3.18
Deferment	14.97%	-16.52
Forbearance	15.46%	-2.83
		<b>W.A. Time in Repayment (months)</b>
Repayment	68.43%	69.49
Claims in Progress	0.64%	67.58
Claims Denied	0.06%	99.86
<b>Total Weighted Average</b>		<b>45.03</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			
<b>Prefunding Account</b>	NA	<b>Capitalized Interest Account</b>	<b>Reserve Account</b>
Prefunding Account (beginning)	-	Capitalized Interest Account (beginning)	Reserve Account (beginning)
Less loans acquired from prefunding		Less releases	Less releases
Less amounts transferred to other accounts		Less draws	Less draws
Plus investment earnings		Plus investment earnings	Plus investment earnings
Prefunding Account (ending)	-	Capitalized Interest Account (ending)	Reserve Account (ending)
		Capitalized Interest Account Requirement	Reserve Account Requirement
Department Reserve Fund	567,296.83		
Collection Account	8,290,757.77		
Total Accounts Balances (includes above accounts)	\$ 10,561,930.83		

(a) footnotes

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Pool Balance	\$ 222,617,722.97	(6,346,649.38)	\$ 216,271,073.59
Capitalized Interest Fund	1,115,757.90	(1,115,757.90)	-
Debt Service Reserve	587,680.16	(46,707.36)	540,972.80
<b>Total Assets</b>	<b>\$ 224,321,161.03</b>	<b>(7,509,114.64)</b>	<b>\$ 216,812,046.39</b>
<b>Liabilities</b>			
Note Outstanding	\$ 208,587,000.00	(7,839,000.00)	\$ 200,748,000.00
<b>Total Liabilities</b>	<b>\$ 208,587,000.00</b>	<b>(7,839,000.00)</b>	<b>\$ 200,748,000.00</b>
Total parity	107.54%		108.00%

(a) Pool balance is loans outstanding plus interest to be capitalized  
(b) Capitalized interest fund transferred to collection account

CPR (constant pmt rate)	
	%
Current	
Lifetime	7.00%

(a) Footnotes

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Cms Outstanding
Edfinancial	129,266,692.55	59.77%	11,300	973,153.67
PHEAA	40,523,021.31	18.74%	6,515	84,429.20
CitiBank	-	0.00%	-	-
Great Lakes	46,481,359.73	21.49%	2,903	356,092.13
<b>Total Portfolio</b>	<b>216,271,073.59</b>		<b>20,718</b>	<b>1,413,675.00</b>

(a) Footnotes

Portfolio by Loan Status											
	# of Loans		Balance (inc Accrued Interest)		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	220	134	795,958.40	496,308.96	0.36%	0.23%	6.24	6.02	120.00	120.00	
Grace	60	104	286,678.84	434,747.80	0.13%	0.20%	5.02	5.58	120.00	120.00	
Repayment											
Current	13,287	12,941	130,598,814.06	128,482,424.46	58.67%	59.41%	5.01	5.02	194.35	193.03	
31-60 Days Delinquent	587	571	6,280,606.93	5,983,279.35	2.82%	2.77%	5.57	5.56	215.13	205.95	
61-90 Days Delinquent	325	361	4,082,028.64	3,771,648.94	1.83%	1.74%	5.28	5.38	223.72	194.78	
91-120 Days Delinquent	225	229	2,038,747.96	2,178,185.00	0.92%	1.01%	5.58	5.17	190.22	196.50	
121-180 Days Delinquent	325	303	3,073,908.28	3,449,710.11	1.38%	1.60%	5.73	5.59	199.81	211.34	
181-270 Days Delinquent	356	306	3,385,022.11	3,003,504.72	1.52%	1.39%	5.65	5.69	212.61	193.02	
271+ Days Delinquent	129	111	1,337,450.25	1,133,928.94	0.60%	0.52%	5.57	5.73	204.35	217.18	
Total Repayment	15,234	14,822	150,796,578.23	148,002,681.52	67.74%	68.43%	5.08	5.09	196.56	194.26	
Forbearance	2,273	2,304	33,696,560.17	33,428,128.28	15.14%	15.46%	5.60	5.57	245.50	246.71	
Deferment	3,515	3,132	35,262,090.16	32,381,490.28	15.84%	14.97%	5.50	5.54	224.64	224.75	
Claims in Progress	162	178	1,513,407.54	1,389,016.97	0.68%	0.64%	5.88	5.31	197.52	203.91	
Claims Denied	60	44	266,449.63	138,699.78	0.12%	0.06%	4.65	4.83	142.10	93.03	
<b>Total Portfolio</b>	<b>21,524</b>	<b>20,718</b>	<b>222,617,722.97</b>	<b>216,271,073.59</b>			<b>5.24</b>	<b>5.23</b>	<b>207.99</b>	<b>206.61</b>	

(a) Footnotes  
(b) Footnotes

Delinquency Status											
	# of Loans		Balance (inc Accrued Interest)		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	13,287	12,941	130,598,814.06	128,482,424.46	86.61%	86.81%	5.01	5.02	194.35	193.03	
31-60 Days Delinquent	587	571	6,280,606.93	5,983,279.35	4.16%	4.04%	5.57	5.56	215.13	205.95	
61-90 Days Delinquent	325	361	4,082,028.64	3,771,648.94	2.71%	2.55%	5.28	5.38	223.72	194.78	
91-120 Days Delinquent	225	229	2,038,747.96	2,178,185.00	1.35%	1.47%	5.58	5.17	190.22	196.50	
121-180 Days Delinquent	325	303	3,073,908.28	3,449,710.11	2.04%	2.33%	5.73	5.59	199.81	211.34	
181-270 Days Delinquent	356	306	3,385,022.11	3,003,504.72	2.24%	2.03%	5.65	5.69	212.61	193.02	
271+ Days Delinquent	129	111	1,337,450.25	1,133,928.94	0.89%	0.77%	5.57	5.73	204.35	217.18	
<b>Total Portfolio in Repayment</b>	<b>15,234</b>	<b>14,822</b>	<b>150,796,578.23</b>	<b>148,002,681.52</b>			<b>5.08</b>	<b>5.09</b>	<b>196.56</b>	<b>194.26</b>	

(a) Footnotes  
(b) Footnotes

Portfolio by Loan Type											
	# of Loans		Balance (inc Accrued Interest)		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Subsidized Consolidation Loans	6,874	6,710	91,775,897.59	89,270,732.04	41.23%	41.28%	5.20	5.19	210.20	208.30	
Unsubsidized Consolidation Loans	7,293	7,130	111,935,503.17	109,168,187.15	50.28%	50.48%	5.38	5.37	224.63	222.98	
Subsidized Stafford Loans	4,503	4,210	9,640,121.25	9,087,070.40	4.33%	4.20%	4.15	4.16	95.71	95.38	
Unsubsidized Stafford Loans	2,347	2,198	6,552,200.20	6,211,596.17	2.94%	2.87%	4.30	4.33	105.85	104.23	
Grad PLUS Loans	450	415	2,447,082.15	2,267,277.47	1.10%	1.05%	6.90	6.96	90.96	90.06	
Other Loans	57	55	266,918.61	266,210.36	0.12%	0.12%	3.56	3.56	100.61	100.81	
<b>Total Balance</b>	<b>21,524</b>	<b>20,718</b>	<b>222,617,722.97</b>	<b>216,271,073.59</b>			<b>5.24</b>	<b>5.23</b>	<b>207.99</b>	<b>206.61</b>	

(a) Footnotes  
(b) Footnotes

Portfolio by Program Type											
	# of Loans		Balance (inc Accrued Interest)		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Graduate / 4-Year Loans	14,616	14,098	148,206,741.70	143,907,854.07	66.57%	66.54%	4.89	4.88	201.73	200.34	
2-Year Loans	1,649	1,573	9,278,768.40	9,004,655.47	4.17%	4.16%	5.15	5.16	165.65	164.88	
Proprietary / Technical / Vocational Loans	1,645	1,528	7,911,553.13	7,501,989.60	3.55%	3.47%	5.40	5.41	157.05	156.73	
Unknown (Consolidation) Loans	3,479	3,395	57,047,129.10	55,691,294.94	25.63%	25.75%	6.14	6.13	238.59	236.65	
Other Loans	135	124	173,530.64	165,279.51	0.08%	0.08%	2.87	2.90	75.03	78.25	
<b>Total Portfolio</b>	<b>21,524</b>	<b>20,718</b>	<b>222,617,722.97</b>	<b>216,271,073.59</b>			<b>5.24</b>	<b>5.23</b>	<b>207.99</b>	<b>206.61</b>	

(a) Footnotes  
(b) Footnotes

SAP Indices					
	Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	
T-Bill Loans	-	7,838,624.54	0.00%	3.62%	0.0299
CP Loans	-	121,213,137.69	0.00%	56.05%	0.0256
Other Loans	222,617,722.97	87,219,311.36	100.00%	40.33%	-
<b>Total Portfolio</b>	<b>222,617,722.97</b>	<b>216,271,073.59</b>			<b>0.0154</b>

(a) Edfinancial Footnote: Loans serviced by Edfinancial are broken out as T-Bill/CP/Other beginning 6/30/2011. All loans not serviced by Edfinancial are included in Other.  
(b) Footnotes

**Student Loan Backed Reporting Mixed Deal  
Monitoring Waterfall and Collections**

Distribution Date	25-Jul-11
Collection Period	30-Jun-11

**Collection Activity**

Cash Inflows Available to be Distributed	6/30/2011
Collection Amount Received	6,023,641.45
Recoveries	-
Reserve Account	-
Excess of Required Reserve Account	46,951.58
Interest on Investment Earnings	-
Capitalized Interest Account (after a stepdown or release date)	145,152,000.00
Prefunding Account (after release date)	-
Payments from Guarantor	145,152,000.00
Sale Proceeds	-
<i>A-1 Original principal balance of \$151,800,000 was adjusted due to first payment of \$6,648,000 processed as a letter;</i>	-
Purchased by Servicers/Sellers	-
Prior Month's Allocations or Adjustments	-
Investment Income	2,006.12
All Fees	(1,182,992.57)
Other Amounts Received in Collection	-
<b>Total Available Funds</b>	<b>8,982,203.39</b>

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

(b) Footnotes

Fees Due for Current Period	6/30/2011
Indenture Trustee Fees	1,424.38
Custodial Fees	-
Paying Agent Fees	-
Registrar Fees	-
Servicing Fees	57,095.40
Administration Fees	44,626.40
Late Fees	-
Other Fees	173,961.67
<b>Total Fees</b>	<b>0</b>

Cumulative Default Rate	as of 6/30/2011
Current Period's Defaults (\$)	2,284,293.74
Cumulative Defaults (\$)	10,557,433.88
Cumulative Default (% of original pool balance)	4.39%
Cumulative Default (% of Repayment ending balances)	4.62%
Current period payments (recoveries) from Guarantor (\$)	1,333,753.13
Current period borrower recoveries (\$)	n/a
Cumulative Recoveries (\$) <sup>a</sup>	10,259,135.07
<b>Cumulative Recovery Rate (%)<sup>b</sup></b>	<b>97.17%</b>
<b>Cumulative Net Loss Rate (%)</b>	<b>0.12%</b>
<b>Cumulative Servicer Reject Rate (FFELP) (%)</b>	<b>0.00%</b>

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>	<b>8,982,203.39</b>	
<b>First:</b> To Department Reserve Fund	446,707.77	8,535,495.62
<b>Second:</b> Trustee Fees	1,424.38	8,534,071.24
<b>Third:</b> Servicing Fees	57,095.40	8,476,975.84
<b>Fourth:</b> Administration Fees	44,626.40	8,432,349.44
<b>Fifth:</b> Interest Distribution on Senior Notes or Obligations		
Series 2010-I-A1	376,341.28	
Series 2010-I-A2	216,168.92	
Total Interest Distribution on Senior Notes or Obligations	592,510.20	7,839,839.24
<b>Sixth:</b> Debt Service Reserve Replenishment	-	7,839,839.24
<b>Seventh:</b> Principal Distribution on Senior Notes or Obligations		
Series 2010-I-A1	6,350,000.00	1,489,839.24
Series 2010-I-A2	-	
Total Principal Distribution on Senior Notes or Obligations	6,350,000.00	
<b>Eighth:</b> Trustee Extraordinary Fees	-	1,489,839.24
<b>Ninth:</b> Accelerated payments of principal to Noteholders (until paid in full)	1,489,000.00	839.24
<b>Tenth:</b> Release to issuer	-	

(a) Footnotes

(b) Footnotes

Principal and Interest Distributions	Class I-A1	Class I-A2	TOTAL
Periodic Interest Due	376,341.28	216,168.92	592,510.20
Periodic Interest Paid	376,341.28	216,168.92	592,510.20
Interest Shortfall	-	-	-
Interest Carryover Due	-	-	-
Interest Carryover Paid	-	-	-
Interest Carryover	-	-	-
Periodic Principal Distribution Amount	6,350,000.00	0	6,350,000.00
Periodic Principal Paid	7,839,000.00	0	7,839,000.00
Excess/(Shortfall)	1,489,000.00	-	1,489,000.00
<b>Total Distribution Amount</b>	<b>8,215,341.28</b>	<b>216,168.92</b>	<b>8,431,510.20</b>

**EFS Volunteer, LLC**  
**Balance Sheet**  
**As of June 30, 2011**  
**Unaudited**

**ASSETS**

Cash	\$	10,561,931
Assets Held by Trustee		
Investments		-
Student Loans Receivable, Net		214,206,704
Accrued Interest Receivable		1,965,733
Other Receivables		471,578
Prepaid and Deferred Expenses		-
Interfund Receivables		-
		<hr/>
Total Assets	<b>\$</b>	<b>227,205,947</b>

**LIABILITIES AND NET ASSETS**

Notes Payable, Net	\$	208,587,000.00
Discount on Note Payable, Net		(5,022,746)
Accrued Interest Payable		436,244
Other Accounts Payable & Accrued Expenses		468,336
Interfund Payable		-
Deferred Revenue		-
APO Liability		-
Arbitrage Liability		-
		<hr/>
Total Liabilities		204,468,833
<b>Net Assets</b>		<hr/> <b>22,737,113</b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>227,205,947</b>

**IV. Transactions for the Time Period**

**4/1/2011 - 6/30/2011**

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
	i. Regular Principal Collections	\$	(3,158,504.92)
	ii. Principal Collections from Guarantor		(2,875,250.11)
	iii. Paydown due to Loan Consolidation		(1,262,961.29)
	iv. Principal Collections from Schools		766.09
	v. Principal Write-Offs Reimbursed to the Trust -		(13,672.36)
	vi. Other System Adjustments		-
	vii. Loans transferred out/deconverted		-
	<b>viii. Total Principal Collections</b>	<b>\$</b>	<b>(7,309,622.59)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
	i. Principal Realized Losses - Claim Write-Offs	\$	(16,942.04)
	ii. Principal Realized Losses - Other		(2,202.96)
	iii. Other Adjustments		354.29
	iv. Capitalized Interest		1,064,238.36
	<b>v. Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>1,045,447.65</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
	i. New Loan Additions \$ -	\$	-
	<b>ii. Total Principal Additions \$ -</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Aviii + Bv + Cii)</b>	<b>\$</b>	<b>(6,264,174.94)</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
	i. Regular Interest Collections	\$	(1,451,235.80)
	ii. Interest Claims Received from Guarantors		(101,217.45)
	iii. Late Fees & Other		(5,888.71)
	iv. Interest due to Loan Consolidation		(11,932.92)
	v. Interest Collections from Schools		-
	vi. Interest Write-Offs Reimbursed to the Trust -		(4,144.78)
	vii. Other System Adjustments -		-
	viii. Interest Benefit and Special Allowance Payments		(881,072.36)
	vix. Loans transferred out/deconverted interest		-
	<b>vx. Total Interest Collections</b>	<b>\$</b>	<b>(2,455,492.02)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
	i. Interest Losses - Claim Write-offs	\$	(49,872.28)
	ii. Interest Losses - Other		(43,224.04)
	iii. Other Adjustments		4.44
	iv. Capitalized Interest		(1,064,238.36)
	v. Interest Accrual		2,599,536.24
	<b>vi. Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>1,442,206.00</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
	i. New Loan Additions \$ -	\$	-
	<b>ii. Total Interest Additions \$ -</b>	<b>\$</b>	<b>-</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Evx + Fvi + Gii)</b>	<b>\$</b>	<b>(1,013,286.02)</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	<b>\$</b>	<b>(2,976,467.56)</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>		
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	\$	2,146,843.66
	Interest Capitalized into Principal During Collection Period (B-iv)	\$	323,905.60
	Change in Interest Expected to be Capitalized	\$	(406,380.04)
	Interest Expected to be Capitalized - Ending (III - A-ii)	\$	2,064,369.22

<b>V. Cash Receipts for the Time Period</b>		<b>4/01/2011 - 6/30/2011</b>
<b>A.</b>	<b>Principal Collections</b>	
	i. Principal Payments Received - Cash	\$ 6,032,988.94
	ii. Principal Received from Loans Consolidated	1,262,961.29
	<b>iii. Total Principal Collections</b>	<b>\$ 7,295,950.23</b>
<b>B.</b>	<b>Interest Collections</b>	
	i. Interest Payments Received - Cash	\$ 1,552,453.25
	ii. Interest Received from Loans Consolidated	11,932.92
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments	(881,072.36)
	iv. Late Fees & Other	5,888.71
	<b>v. Total Interest Collections</b>	<b>\$ 689,202.52</b>
<b>C.</b>	<b>Other Reimbursements</b>	17,817.14
<b>D.</b>	<b>Repurchases/ Reimbursements by Servicer/Seller</b>	\$ -
<b>E.</b>	<b>Investment Earnings</b>	\$ -
<b>F.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$ 8,002,969.89</b>