

**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>	7/27/2015
<b>Collection Period</b>	6/30/2015
<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	1.12700%	0.27700%	0.85000%		145,152,000.00	40,270,000.00	114,721.40	4,306,000.00	35,964,000.00	32.09%	Quarterly	10/26/2026
2010-1 A-2	26844VAB2	1.12700%	0.27700%	0.85000%		76,100,000.00	76,100,000.00	216,794.10		76,100,000.00	67.91%	Quarterly	10/25/2035
<b>Total</b>						<b>221,252,000.00</b>	<b>116,370,000.00</b>	<b>331,515.50</b>	<b>4,306,000.00</b>	<b>112,064,000.00</b>	<b>100%</b>		

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

**Portfolio Summary**

	Beg Balance	Activity	End Balance
Principal Balance	132,937,967.91	(4,070,250.39)	128,867,717.52
Accrued Interest to be Capitalized	1,751,179.24	(66,826.09)	1,684,353.15
<b>Total Pool Balance</b>	<b>134,689,147.15</b>	<b>(4,137,076.48)</b>	<b>130,552,070.67</b>
Weighted Average Coupon (WAC)	5.26	-	5.26
Weighted Average Maturity (WAM)	177.25	(1.52)	175.73
Number of Loans	12,291	(392)	11,899
Number of Borrowers	6,693	(199)	6,494
Average Loan Balance	\$ 10,958.36	13.32	\$ 10,971.68
Average Borrower Indebtedness	\$ 20,123.88	(20.39)	\$ 20,103.49

**Weighted Average Payments Made**

	% of Pool	W.A. Time until Repayment (months) <sup>(a)</sup> <i>(should include grace period)</i>
In School	0.01%	-16.00
Grace	0.00%	-4.00
Deferment	7.73%	-18.86
Forbearance	16.13%	-3.01
		<b>W.A. Time in Repayment (months)</b>
Repayment	75.81%	115.85
Claims in Progress	0.32%	101.50
Claims Denied	0.00%	307.00
<b>Total Weighted Average</b>		<b>86.21</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 <sup>a</sup>	360,905.35	-	360,905.35
Reserve Amt Required	360,905.35	-	360,905.35
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund (Available Funds)	5,418,143.97	(435,115.67)	4,983,028.30
Acquisition Account	-	-	-
Interest Account	-	-	-
<b>Total Accounts Balance</b>	<b>5,779,049.32</b>	<b>(435,115.67)</b>	<b>5,343,933.65</b>

(a) Reserve Account floor reached.

**Balance Sheet and Parity**

	Beg Balance	Activity	End Balance
<b>Assets</b>			
Pool Balance <sup>a</sup>	134,689,147.15	(2,989,186.56)	131,699,960.59
Capitalized Interest Fund	-	-	-
Debt Service Reserve	360,905.35	-	360,905.35
Acquisition Account	-	-	-
<b>Total Assets</b>	<b>135,050,052.50</b>	<b>(2,989,186.56)</b>	<b>132,060,865.94</b>
<b>Liabilities</b>			
Note Outstanding Class A	116,370,000.00	(4,306,000.00)	112,064,000.00
Note Outstanding Class B	-	-	-
<b>Total Liabilities</b>	<b>116,370,000.00</b>	<b>(4,306,000.00)</b>	<b>112,064,000.00</b>
Total Parity %	116.05%		117.84%

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

**CPR (constant pmt rate)**

Current Lifetime	7.04%
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**Servicer Balance**

	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	130,552,070.67	100.00%	11,899	417,631.39
<b>Total Portfolio</b>	<b>130,552,070.67</b>		<b>11,899</b>	<b>417,631.39</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	7	5	16,371.48	11,786.22	0.01%	0.01%	5.38	6.80	120.00	120.00	
Grace	3	2	6,298.65	4,600.00	0.00%	0.00%	6.80	1.73	120.00	120.00	
Repayment											
Current	8,835	8,601	89,472,634.47	86,550,998.15	66.43%	66.30%	5.07	5.05	165.31	163.26	
31-60 Days Delinquent	332	317	3,739,161.13	3,886,763.13	2.78%	2.98%	5.57	5.47	194.79	187.71	
61-90 Days Delinquent	170	224	1,560,695.02	2,514,590.58	1.16%	1.93%	5.68	6.05	171.68	183.94	
91-120 Days Delinquent	122	119	1,457,611.38	1,699,034.92	1.08%	1.30%	5.62	6.19	206.95	222.25	
121-180 Days Delinquent	146	140	1,748,982.67	1,646,448.58	1.30%	1.26%	5.42	6.33	203.63	177.71	
181-270 Days Delinquent	161	140	2,033,686.57	1,458,232.47	1.51%	1.12%	5.60	5.61	212.18	193.84	
271+ Days Delinquent	77	83	677,120.12	1,215,051.44	0.50%	0.93%	6.03	5.61	164.75	209.79	
Total Repayment	9,843	9,624	100,689,891.36	98,971,119.27	74.76%	75.81%	5.13	5.15	168.72	167.02	
Forbearance	1,331	1,297	21,023,171.73	21,057,770.99	15.61%	16.13%	5.69	5.66	206.55	209.22	
Deferment	1,062	915	12,659,112.09	10,088,538.45	9.40%	7.73%	5.60	5.58	196.96	192.70	
Claims in Progress	40	52	286,630.67	417,631.39	0.21%	0.32%	6.63	5.76	160.57	143.85	
Claims Denied	5	4	7,671.17	624.35	0.01%	0.00%	6.90	8.00	95.62	1.00	
<b>Total Portfolio</b>	<b>12,291</b>	<b>11,899</b>	<b>134,689,147.15</b>	<b>130,552,070.67</b>			<b>5.26</b>	<b>5.26</b>	<b>177.25</b>	<b>175.73</b>	

Delinquency Status											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	8,835	8,601	89,472,634.47	86,550,998.15	88.86%	87.45%	5.07	5.05	165.31	163.26	
31-60 Days Delinquent	332	317	3,739,161.13	3,886,763.13	3.71%	3.93%	5.57	5.47	194.79	187.71	
61-90 Days Delinquent	170	224	1,560,695.02	2,514,590.58	1.55%	2.54%	5.68	6.05	171.68	183.94	
91-120 Days Delinquent	122	119	1,457,611.38	1,699,034.92	1.45%	1.72%	5.62	6.19	206.95	222.25	
121-180 Days Delinquent	146	140	1,748,982.67	1,646,448.58	1.74%	1.66%	5.42	6.33	203.63	177.71	
181-270 Days Delinquent	161	140	2,033,686.57	1,458,232.47	2.02%	1.47%	5.60	5.61	212.18	193.84	
271+ Days Delinquent	77	83	677,120.12	1,215,051.44	0.67%	1.23%	6.03	5.61	164.75	209.79	
<b>Total Portfolio in Repayment</b>	<b>9,843</b>	<b>9,624</b>	<b>100,689,891.36</b>	<b>98,971,119.27</b>			<b>5.13</b>	<b>5.15</b>	<b>168.72</b>	<b>167.02</b>	

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	4,613	4,498	56,198,712.40	54,487,122.67	41.72%	41.74%	5.19	5.19	173.13	171.07	
Unsubsidized Consolidation Loans	4,866	4,758	70,891,696.38	68,964,273.57	52.63%	52.83%	5.38	5.38	189.57	187.93	
Subsidized Stafford Loans	1,647	1,552	3,637,410.68	3,438,467.37	2.70%	2.63%	4.33	4.35	91.19	91.29	
Unsubsidized Stafford Loans	936	881	2,882,383.66	2,666,072.61	2.14%	2.04%	4.56	4.59	103.29	103.45	
Grad PLUS Loans	207	190	914,080.90	833,967.54	0.68%	0.64%	7.34	7.30	67.23	67.25	
Other Loans	22	20	164,863.13	162,166.91	0.12%	0.12%	3.46	3.46	83.85	87.44	
<b>Total Balance</b>	<b>12,291</b>	<b>11,899</b>	<b>134,689,147.15</b>	<b>130,552,070.67</b>			<b>5.26</b>	<b>5.26</b>	<b>177.25</b>	<b>175.73</b>	

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	8,552	8,296	88,744,667.46	86,259,932.50	65.89%	66.07%	4.89	4.89	173.85	172.74	
2-Year Loans	819	788	5,637,078.82	5,520,702.14	4.19%	4.23%	5.41	5.44	153.63	152.56	
Proprietary / Technical / Vocational Loans	986	949	8,842,639.01	8,600,222.02	6.57%	6.59%	6.40	6.39	156.92	155.70	
Unknown (Consolidation) Loans	1,921	1,853	31,412,324.49	30,118,989.37	23.32%	23.07%	5.98	5.97	196.88	194.35	
Other	13	13	52,437.37	52,224.64	0.04%	0.04%	5.25	5.18	134.92	135.54	
<b>Total Portfolio</b>	<b>12,291</b>	<b>11,899</b>	<b>134,689,147.15</b>	<b>130,552,070.67</b>			<b>5.26</b>	<b>5.26</b>	<b>177.25</b>	<b>175.73</b>	

SAP Indices							
	# of Loans		Pool Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	1,202	1,125	6,752,528.97	6,548,514.51	5.01%	5.02%	3.0570
1ML Loans	11,089	10,774	127,936,618.18	124,003,556.16	94.89%	94.98%	2.5154
Other Margin Loans	-	-	-	-	0.00%	0.00%	-
<b>Total Pool Balance</b>	<b>12,291</b>	<b>11,899</b>	<b>134,689,147.15</b>	<b>130,552,070.67</b>			<b>2.5425</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	7/27/2015
Collection Period	6/30/2015

Collection Account Activity <sup>a</sup>	
Collection Amount Received	\$ 4,811,127.14
Recoveries	-
Reserve Account	
Excess of Required Reserve Account	
Interest on Investment Earnings	\$1,224.94
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	876,345.10
Proceeds from Tender	
Paid to Guarantor	-
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	
All Fees	(705,668.88)
Other Amounts Received in Collection	
<b>Total Available Funds</b>	<b>\$4,983,028.30</b>
<small>(a) Cash collections represent amounts received and posted in the Trust accounts as of the last day of the collection period.</small>	

Fees Due for Current Period (fees paid monthly)	6/30/2015
Indenture Trustee Fees	-
Servicing Fees	19,822.68
Administration Fees	26,847.44
Consolidation Rebate Fees	108,487.47
Other Fees	-
<b>Total Fees</b>	<b>\$ 155,157.59</b>

Cumulative Default Rate	6/30/2015
Current Period's Defaults (\$)	1,575,990.84
Cumulative Defaults (\$)	39,698,330.32
Cumulative Default (% of original pool balance)	16.50%
Cumulative Default (% of Repayment ending balances)	30.41%
Current period payments (recoveries) from Guarantor (\$)	876,345.10
Current period borrower recoveries (\$)	
Cumulative Recoveries (\$) <sup>a</sup>	40,103,828.77
Cumulative Recovery Rate (%) <sup>b</sup>	101.02%
Cumulative Net Loss Rate (%)	-0.17%
Cumulative Servicer Reject Rate (FFELP) (%)	0.00%
<small>a) Cumulative Recoveries includes 97% of Claims in Progress</small>	
<small>b) Due to the inclusion of death, disability and bankruptcy claims, the recovery rate can exceed 100%.</small>	

**Waterfall Activity**

Waterfall for Distribution (in accordance with Transaction - specific documents)	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$4,983,028.30
<b>First:</b> Deposits to Department Reserve Fund	298,544.61	4,684,483.69
<b>Second:</b> Trustee Fees due	-	4,684,483.69
<b>Third:</b> Servicing Fee due	19,822.68	4,664,661.01
<b>Fourth:</b> Administration Fees due	26,847.44	4,637,813.57
<b>Fifth:</b> Interest Distribution on Senior Notes or Obligations	331,515.50	4,306,298.07
<b>Sixth:</b> Debt Service Fund Replenishment	-	4,306,298.07
<b>Seventh:</b> Principal Distribution to Noteholders	4,137,000.00	169,298.07
<b>Eighth:</b> To Pay the Indenture Trustee the amount due for Extraordinary services	-	169,298.07
<b>Ninth:</b> To pay services the aggregate of any unpaid fees	-	169,298.07
<b>Tenth:</b> To pay the administrator the aggregate unpaid administration fees	-	169,298.07
<b>Eleventh:</b> Additional principal on the Notes	169,000.00	298.07
<b>Twelfth:</b> Release to Issuer	-	

Principal and Interest Distributions	Class A	TOTAL
Periodic Interest Due	331,515.50	331,515.50
Periodic Interest Paid	331,515.50	331,515.50
Interest Excess/(Shortfall)	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Periodic Principal Distribution Amount	4,137,000.00	4,137,000.00
Periodic Principal Paid	4,306,000.00	4,306,000.00
Excess/(Shortfall)	169,000.00	169,000.00
<b>Total Distribution Amount</b>	<b>4,637,515.50</b>	<b>4,637,515.50</b>

**EFS Volunteer, LLC 2010-1**  
**Balance Sheet**  
**June 30, 2015**  
**(Unaudited)**

**ASSETS**

Cash	\$	5,913,836.78
Assets Held by Trustee		
Investments		403.16
Student Loans Receivable, Net		128,712,633.00
Accrued Interest Receivable		2,277,999.14
Other Receivables		30,941.45
Debt Issue Costs		-
Prepaid and Deferred Expenses		6,666.71
		<hr/>
<b>Total Assets</b>	<b>\$</b>	<b>136,942,480.24</b>
		<hr/> <hr/>

**LIABILITIES AND NET ASSETS**

Notes Payable, Net	\$	116,370,000.00
Discount on Note Payable, Net		(4,185,621.80)
Accrued Interest Payable		236,844.36
Other Accounts Payable & Accrued Expenses		131,157.59
		<hr/>
<b>Total Liabilities</b>	<b>\$</b>	<b>112,552,380.15</b>
		<hr/> <hr/>
<b>Net Assets</b>	<b>\$</b>	<b>24,390,100.09</b>
		<hr/> <hr/>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>136,942,480.24</b>
		<hr/> <hr/>

IV. Transactions for the Time Period	TOTAL
<b>A. Student Loan Principal Collection Activity</b>	
i. Regular Principal Collections	(2,009,592.63)
ii. Principal Collections from Guarantor	(847,360.32)
iii. Paydown due to Loan Consolidation	(1,778,677.70)
iv. Principal Collections from Schools	1,142.92
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
<b>viii. Total Principal Collections</b>	<b>(4,634,487.73)</b>
<b>B. Student Loan Non-Cash Principal Activity</b>	
i. Principal Realized Losses - Claim Write-Offs	(1,038.93)
ii. Principal Realized Losses - Other	(1,567.21)
iii. Other Adjustments	(0.04)
iv. Capitalized Interest	566,843.52
<b>v. Total Non-Cash Principal Activity</b>	<b>564,237.34</b>
<b>C. Student Loan Principal Additions</b>	
i. New Loan Additions \$ -	-
<b>ii. Total Principal Additions \$ -</b>	<b>-</b>
<b>D. Total Student Loan Principal Activity (Aviii + Bv + Cii)</b>	<b>(4,070,250.39)</b>
<b>E. Student Loan Interest Activity</b>	
i. Regular Interest Collections	(977,105.30)
ii. Interest Claims Received from Guarantors	(28,984.78)
iii. Late Fees & Other	2,494.60
iv. Interest due to Loan Consolidation	(35,777.33)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	554,436.42
viii. Loans transferred out/deconverted	-
<b>vix. Total Interest Collections</b>	<b>(484,936.39)</b>
<b>F. Student Loan Non-Cash Interest Activity</b>	
i. Interest Losses - Claim Write-offs	(14,639.80)
ii. Interest Losses - Other	(5,445.38)
iii. Other Adjustments	60.18
iv. Capitalized Interest	(566,843.52)
v. Interest Accrual	1,638,598.68
<b>vi. Total Non-Cash Interest Adjustments</b>	<b>1,051,730.16</b>
<b>G. Student Loan Interest Additions</b>	
i. New Loan Additions \$ -	-
<b>ii. Total Interest Additions \$ -</b>	<b>-</b>
<b>H. Total Student Loan Interest Activity (Evix + Fvi + Gii)</b>	<b>566,793.77</b>
<b>I. Defaults Paid this Quarter (Aii + Eii)</b>	<b>(876,345.10)</b>
<b>J. Cumulative Defaults Paid to Date</b>	<b>(40,103,828.77)</b>
<b>K. Interest Expected to be Capitalized</b>	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,751,179.24
Interest Capitalized into Principal During Collection Period (B-iv)	566,843.52
Change in Interest Expected to be Capitalized	(633,669.61)
Interest Expected to be Capitalized - Ending (III - A-ii)	1,684,353.15

## EFS Volunteer, LLC

V. Cash Receipts for the Time Period	TOTAL
<b>A. Principal Collections</b>	.
i. Principal Payments Received - Cash	\$ 2,855,810.03
ii. Principal Received from Loans Consolidated	1,778,677.70
<b>iii. Total Principal Collections</b>	<b>\$ 4,634,487.73</b>
<b>B. Interest Collections</b>	
i. Interest Payments Received - Cash	\$ 1,006,090.08
ii. Interest Received from Loans Consolidated	35,777.33
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments	(554,436.42)
iv. Late Fees & Other	(2,494.60)
<b>v. Total Interest Collections</b>	<b>\$ 484,936.39</b>
<b>C. Other Reimbursements</b>	\$ -
<b>D. Repurchases/ Reimbursements by Servicer/Seller</b>	\$ -
<b>E. Investment Earnings</b>	\$1,224.94
<b>F. Total Cash Receipts during Collection Period</b>	<b>\$ 5,120,649.06</b>