

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

Issuer	EFS Volunteer, LLC
Deal Name	2010-1 Series
Distribution Date	10/25/2012
Collection Period	09/30/12
Contact Name	Ken Mann
Contact Number	865-342-0676
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	Maturity	Payment Frequency
^b A-1	26844VAA4	1.30110%	0.45110%	0.85000%		145,152,000.00	100,998,000.00	335,821.72	8,471,000.00	92,527,000.00	54.87%	10/26/2026	Quarterly
A-2	26844VABZ	1.30110%	0.45110%	0.85000%		76,100,000.00	76,100,000.00	253,035.04	-	76,100,000.00	45.13%	7/25/2035	Quarterly
Total						221,252,000.00	177,098,000.00	588,856.76	8,471,000.00	168,627,000.00	100.00%		

(a) Should include Principal Pmts in the current distribution month
(b) 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	190,518,104.90	(7,512,730.15)	183,005,374.75
Accrued Interest to be Capitalized	1,512,884.80	(174,298.08)	1,338,586.72
Total Pool Balance	192,030,989.70	(7,687,028.23)	184,343,961.47
Repurchased Guaranteed Student Loans ^a	91,886.88	(80,669.16)	11,217.72
		-	
Weighted Average Coupon (WAC)	5.25	0.01	5.25
Weighted Average Maturity (WAM)	198.94	(1.57)	197.36
Number of Loans	18,111	(826.00)	17,285
Number of Borrowers	9,675	(406.00)	9,269
Average Loan Balance	\$ 10,603.00	61.96	\$ 10,664.97
Average Borrower Indebtedness	\$ 19,848.16	40.06	\$ 19,888.23

(a) Pending repurchase loans that are not reflected in the ending pool balance

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.13%	-25.78
Grace	0.05%	-1.12
Deferment	12.95%	-16.29
Forbearance	11.94%	-2.87
		W.A. Time in Repayment (months)
Repayment	74.10%	84.03
Claims in Progress	0.79%	85.21
Claims Denied	0.06%	164.25
Total Weighted Average		60.54

(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			
Capitalized Interest Account		Department Reserve Fund	
Capitalized Interest Account (beginning)	\$ -	Department Reserve Account (beginning)	\$ 1,625,248.40
Less releases		Less DOE Fees paid	(1,714,814.42)
Less draws		Plus transfers from Collection	1,413,227.15
Plus investment earnings	-	Plus investment earnings	-
Capitalized Interest Account (ending)	\$ -	Department Reserve Account (ending)	\$ 1,323,661.13
Capitalized Interest Account Requirement	-	Department Reserve Account Requirement	-
		Debt Reserve Account	
		Reserve Account (beginning)	\$ 499,529.25
		Less releases	(19,451.78)
		Less draws	-
		Plus investment earnings	-
		Reserve Account (ending)	\$ 480,077.47
		Reserve Account Requirement	460,887.95
Collection Account - (Available Funds)	9,507,955.04		
Total Accounts Balances (includes above accounts)	\$ 11,311,693.64		

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
*Pool Balance	\$ 192,122,876.58	(7,767,697.39)	\$ 184,355,179.19
Capitalized Interest Fund	-	-	-
Debt Service Reserve	480,077.47	(19,189.52)	460,887.95
Total Assets	\$ 192,602,954.05	(7,786,886.91)	\$ 184,816,067.14
Liabilities			
Note Outstanding	\$ 177,098,000.00	(8,471,000.00)	\$ 168,627,000.00
Total Liabilities	\$ 177,098,000.00	(8,471,000.00)	\$ 168,627,000.00
Total parity	108.76%		109.60%

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

CPR (constant pmt rate)	
	%
Current	
Lifetime	7.57%

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Clms Outstanding
Edfinancial	111,332,984.83	60.39%	9,698	1,181,963.33
PHEAA	32,660,215.46	17.72%	5,072	100,633.35
CitiBank	-	0.00%	-	-
Great Lakes	40,350,761.18	21.89%	2,515	364,276.09
Total Portfolio	184,343,961.47		17,285	1,646,872.77

EFS Volunteer, LLC

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	67	63	240,653.09	237,619.65	0.13%	0.13%	5.92	6.25	120.00	120.00	
Grace	28	27	106,830.83	83,928.62	0.06%	0.05%	6.58	5.56	118.60	115.46	
Repayment											
Current	11,991	11,500	121,565,579.19	116,568,230.72	63.31%	63.23%	5.05	5.02	186.53	185.87	
31-60 Days Delinquent	502	569	5,522,115.40	6,330,046.16	2.88%	3.43%	5.93	5.86	209.55	202.50	
61-90 Days Delinquent	379	261	3,931,995.41	3,271,830.07	2.05%	1.77%	5.75	5.51	199.24	216.72	
91-120 Days Delinquent	191	220	2,373,953.61	2,801,714.47	1.24%	1.52%	6.05	5.90	228.54	213.53	
121-180 Days Delinquent	279	292	3,175,389.15	3,577,062.99	1.65%	1.94%	5.82	6.35	207.66	213.12	
181-270 Days Delinquent	300	285	2,785,447.45	3,007,118.10	1.45%	1.63%	5.48	5.57	205.50	196.97	
271+ Days Delinquent	119	109	1,384,739.79	1,037,844.13	0.72%	0.56%	5.26	5.83	199.97	223.77	
Total Repayment	13,761	13,236	140,739,220.00	136,593,846.64	73.29%	74.10%	5.14	5.14	189.48	189.19	
Forbearance	1,667	1,491	24,363,078.69	22,011,349.98	12.69%	11.94%	5.45	5.55	232.84	225.74	
Deferment	2,401	2,268	25,290,839.47	23,868,366.47	13.17%	12.95%	5.57	5.59	220.58	220.18	
Claims in Progress	146	153	1,197,374.98	1,447,383.39	0.62%	0.79%	5.90	5.50	195.89	187.88	
Claims Denied	41	47	92,992.64	101,466.72	0.05%	0.06%	3.50	3.29	73.02	60.14	
Total Portfolio	18,111	17,285	192,030,989.70	184,343,961.47			5.25	5.25	198.94	197.36	

Delinquency Status											
	# of Loans		Balance (inc Accrued Interest)		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	11,991	11,500	121,565,579.19	116,568,230.72	86.38%	85.34%	5.05	5.02	186.53	185.87	
31-60 Days Delinquent	502	569	5,522,115.40	6,330,046.16	3.92%	4.63%	5.93	5.86	209.55	202.50	
61-90 Days Delinquent	379	261	3,931,995.41	3,271,830.07	2.79%	2.40%	5.75	5.51	199.24	216.72	
91-120 Days Delinquent	191	220	2,373,953.61	2,801,714.47	1.69%	2.05%	6.05	5.90	228.54	213.53	
121-180 Days Delinquent	279	292	3,175,389.15	3,577,062.99	2.26%	2.62%	5.82	6.35	207.66	213.12	
181-270 Days Delinquent	300	285	2,785,447.45	3,007,118.10	1.98%	2.20%	5.48	5.57	205.50	196.97	
271+ Days Delinquent	119	109	1,384,739.79	1,037,844.13	0.98%	0.76%	5.26	5.83	199.97	223.77	
Total Portfolio in Repayment	13,761	13,236	140,739,220.00	136,593,846.64			5.14	5.14	189.48	189.19	

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	7,451	7,193	102,435,551.49	98,751,189.40	53.34%	53.57%	5.39	5.39	209.69	207.89	
Unsubsidized Consolidation Loans	5,206	5,029	75,106,989.25	72,347,499.89	39.11%	39.25%	5.17	5.18	204.01	201.48	
Subsidized Stafford Loans	3,302	3,065	7,303,710.10	6,657,493.98	3.80%	3.61%	4.18	4.21	94.83	94.18	
Unsubsidized Stafford Loans	1,751	1,617	5,059,129.39	4,638,632.75	2.63%	2.52%	4.31	4.35	103.59	103.97	
Grad PLUS Loans	353	334	1,881,883.74	1,704,301.31	0.98%	0.92%	7.09	7.15	84.36	83.72	
Other Loans	48	47	243,725.73	244,844.14	0.13%	0.13%	3.46	3.48	101.57	102.20	
Total Balance	18,111	17,285	192,030,989.70	184,343,961.47			5.25	5.25	198.94	197.36	

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	12,371	11,783	127,397,187.17	121,833,105.55	66.34%	66.09%	4.89	4.90	191.81	189.77	
2-Year Loans	1,342	1,269	8,061,750.23	7,855,401.68	4.20%	4.26%	5.26	5.32	159.11	160.51	
Proprietary / Technical / Vocational Loans	1,279	1,223	6,420,112.38	6,149,565.83	3.34%	3.34%	5.46	5.46	151.50	151.50	
Unknown (Consolidation) Loans	3,053	2,946	50,030,882.10	48,387,181.13	26.05%	26.25%	6.13	6.13	229.87	228.58	
Other Loans	66	64	121,057.82	118,707.28	0.06%	0.06%	2.52	2.54	84.18	85.33	
Total Portfolio	18,111	17,285	192,030,989.70	184,343,961.47			5.25	5.25	198.94	197.36	

SAP Indices								
	# of Loans		Balance		% of Total		Margin	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
T-Bill Loans	2,604	2,411	11,062,590.39	10,456,973.03	5.76%	5.67%	-	2.8740
1 Month LIBOR	15,507	14,874	180,968,399.31	173,886,988.44	94.24%	94.33%	-	2.4770
Other Loans	-	-	-	-	0.00%	0.00%	-	-
Total Portfolio	18,111	17,285	192,030,989.70	184,343,961.47				2.4996

Collateral Pool Characteristics	Amount (\$)
Original Pool Balance	240,603,569.00
Cumulative <u>original</u> pool balance acquired through prefunding	
Cumulative <u>original</u> pool balance acquired through recycling	
Cumulative <u>original</u> pool balance acquired through additional note issuance	
Cumulative <u>original</u> pool balance removed through loan sales / buybacks	
Cumulative Interest Capitalized on above loans	
Ending <u>Original</u> Pool Balance	240,603,569.00

**Student Loan Backed Reporting Mixed Deal
Monitoring Waterfall and Collections
EFS Volunteer, LLC 2010-1**

Distribution Date	10/25/2012
Collection Period	09/30/12

Collection Activity	
Cash Inflows Available to be Distributed	09/30/12
Collection Amount Received	8,378,529.13
Recoveries	
Reserve Account	
Excess of Required Reserve Account	19,189.52
Interest on Investment Earnings	
Capitalized Interest Account (after a stepdown or release date)	
Prefunding Account (after release date)	
Payments from Guarantor	2,241,631.38
Sale Proceeds	
Prepayments	
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	4,072.93
All Fees	(1,135,467.92)
Other Amounts Received in Collection	
Total Available Funds	9,507,955.04
<i>(a) Cash collections represent amounts received and posted in the Trust accounts as of the last day of the collection period.</i>	

Fees Due for Current Period	09/30/12
Indenture Trustee Fees	
Custodial Fees	
Paying Agent Fees	
Registrar Fees	
Servicing Fees	49,890.48
Administration Fees	38,126.12
Late Fees	
Other Fees	150,228.87
Total Fees	238,245.47

Cumulative Default Rate	as of 09/30/12
Current Period's Defaults (\$)	2,116,248.93
Cumulative Defaults (\$)	20,536,029.88
Cumulative Default (% of original pool balance)	8.54%
Cumulative Default (% of Repayment ending balances)	11.16%
Current period payments (recoveries) from Guarantor (\$)	2,241,631.38
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$) ^a	23,440,632.35
Cumulative Recovery Rate (%) ^b	114.14%
Cumulative Net Loss Rate (%)	-1.21%
Cumulative Servicer Reject Rate (FFELP) (%)	0.00444%
<i>a) Cumulative Recoveries includes 97% of Claims in Progress</i>	
<i>b) Due to the inclusion of death, disability and bankruptcy claims, the recovery rate can exceed 100%.</i>	

Waterfall Activity		
Waterfall for Distribution (in accordance with Transaction - specific documents)	Amount Due	Amount Remaining
Total Available Funds	9,507,955.04	
First: To Department Reserve Fund	359,961.25	9,147,993.79
Second: Trustee Fees	-	9,147,993.79
Third: Servicing Fees	49,890.48	9,098,103.31
Fourth: Administration Fees	38,126.12	9,059,977.19
Fifth: Interest Distribution on Senior Notes or Obligations		
Series 2010-I-A1	335,821.72	
Series 2010-I-A2	253,035.04	
Total Interest Distribution on Senior Notes or Obligations	588,856.76	8,471,120.43
Sixth: Debt Service Reserve Replenishment	-	8,471,120.43
Seventh: Principal Distribution on Senior Notes or Obligations		
Series 2010-I-A1	7,695,000.00	
Series 2010-I-A2	-	776,120.43
Total Principal Distribution on Senior Notes or Obligations	7,695,000.00	
Eighth: Trustee Extraordinary Fees	-	776,120.43
Ninth: Accelerated payments of principal to Noteholders (until paid in full)	776,000.00	120.43
Tenth: Release to issuer	-	
<i>(a) Footnotes</i>		
<i>(b) Footnotes</i>		

Principal and Interest Distributions	Class I-A1	Class I-A2	TOTAL
Periodic Interest Due	335,821.72	253,035.04	588,856.76
Periodic Interest Paid	335,821.72	253,035.04	588,856.76
Interest Shortfall	-	-	-
Interest Carryover Due	0	0	0
Interest Carryover Paid	0	0	0
Interest Carryover			
Periodic Principal Distribution Amount	7,695,000.00	0	7,695,000.00
Periodic Principal Paid	8,471,000.00	0	8,471,000.00
Excess/(Shortfall)	776,000.00	-	776,000.00
Total Distribution Amount	8,806,821.72	253,035.04	9,059,856.76

EFS Volunteer, LLC 2010-1
Balance Sheet
As of September 30, 2012
Unaudited

ASSETS

Cash	\$ 11,311,693.64
Assets Held by Trustee	
Investments	1,860.50
Student Loans Receivable, Net	182,718,280.21
Accrued Interest Receivable	1,727,732.96
Other Receivables	36,270.88
Prepaid and Deferred Expenses	5,535.74
	<hr/>
Total Assets	<u><u>\$ 195,801,373.93</u></u>

LIABILITIES AND NET ASSETS

Notes Payable, Net	\$ 177,098,000.00
Discount on Note Payable, Net	(4,761,144.77)
Accrued Interest Payable	435,586.06
Other Accounts Payable & Accrued Expenses	235,638.13
Total Liabilities	<hr/> \$ 173,008,079.42
Net Assets	<hr/> \$ 22,793,294.51
Total Liabilities and Net Assets	<hr/> <u><u>\$ 195,801,373.93</u></u>

EFS Volunteer, LLC 2010-1**IV. Transactions for the Time Period**

7/1/12 - 9/30/12

A. Student Loan Principal Collection Activity

i. Regular Principal Collections	(2,752,065.60)
ii. Principal Collections from Guarantor	(2,158,944.11)
iii. Paydown due to Loan Consolidation	(3,641,827.21)
iv. Principal Collections from Schools	1,856.49
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
viii. Total Principal Collections	(8,550,980.43)

B. Student Loan Non-Cash Principal Activity

i. Principal Realized Losses - Claim Write-Offs	(10,239.96)
ii. Principal Realized Losses - Other	(6,732.91)
iii. Other Adjustments	292.19
iv. Capitalized Interest	963,044.07
v. Total Non-Cash Principal Activity	946,363.39

C. Student Loan Principal Additions

i. New Loan Additions \$ -	91,886.89
ii. Total Principal Additions \$ -	91,886.89

D. Total Student Loan Principal Activity (Aviii + Bv + Cii) (7,512,730.15)**E. Student Loan Interest Activity**

i. Regular Interest Collections	(1,285,347.89)
ii. Interest Claims Received from Guarantors	(82,687.27)
iii. Late Fees & Other	(148,385.29)
iv. Interest due to Loan Consolidation	(50,976.61)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	672,835.99
viii. Loans transferred out/deconverted	-
ix. Total Interest Collections	(894,561.07)

F. Student Loan Non-Cash Interest Activity

i. Interest Losses - Claim Write-offs	(34,521.12)
ii. Interest Losses - Other	(67,810.56)
iii. Other Adjustments	76.32
iv. Capitalized Interest	(963,044.07)
v. Interest Accrual	2,278,772.82
vi. Total Non-Cash Interest Adjustments	1,213,473.39

G. Student Loan Interest Additions

i. New Loan Additions \$ -	-
ii. Total Interest Additions \$ -	-

H. Total Student Loan Interest Activity (Eix + Fvi + Gii) 318,912.32**I. Defaults Paid this Quarter (Aii + Eii) (2,241,631.38)****J. Cumulative Defaults Paid to Date (23,440,632.35)****K. Interest Expected to be Capitalized**

Interest Expected to be Capitalized - Beginning (III - A-ii)	\$	1,512,884.80
Interest Capitalized into Principal During Collection Period (B-iv)	\$	963,044.07
Change in Interest Expected to be Capitalized	\$	(1,137,342.15)
Interest Expected to be Capitalized - Ending (III - A-ii)	\$	1,338,586.72

EFS Volunteer, LLC 2010-1

V. Cash Receipts for the Time Period	7/1/12 - 9/30/12
A. Principal Collections	
i. Principal Payments Received - Cash	\$ 4,909,153.22
ii. Principal Received from Loans Consolidated	3,641,827.21
iii. Total Principal Collections	<u>\$ 8,550,980.43</u>
B. Interest Collections	
i. Interest Payments Received - Cash	\$ 1,368,035.16
ii. Interest Received from Loans Consolidated	50,976.61
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments	(672,835.99)
iv. Late Fees & Other	148,385.29
v. Total Interest Collections	<u>\$ 894,561.07</u>
C. Other Reimbursements	\$ -
D. Repurchases/ Reimbursements by Servicer/Seller	\$ -
E. Investment Earnings	\$ 4,072.93
F. Total Cash Receipts during Collection Period	<u>\$ 9,449,614.43</u>