

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

Issuer	EFS Volunteer, LLC
Deal Name	2010-1 Series
Distribution Date	10/27/2014
Collection Period	9/30/2014
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	1.08410%	0.23410%	0.85000%		145,152,000.00	54,607,000.00	154,576.34	5,698,000.00	48,909,000.00	39.12%	Quarterly	10/26/2026
2010-1 A-2	26844VAB2	1.08410%	0.23410%	0.85000%		76,100,000.00	76,100,000.00	215,416.69		76,100,000.00	60.88%	Quarterly	10/25/2035
Total						221,252,000.00	130,707,000.00	369,993.03	5,698,000.00	125,009,000.00	100%		

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

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	146,418,784.26	(5,432,858.10)	140,985,926.16
Accrued Interest to be Capitalized	1,882,715.27	(11,729.99)	1,870,985.28
Total Pool Balance	148,301,499.53	(5,444,588.09)	142,856,911.44
Weighted Average Coupon (WAC)	5.26	(0.00)	5.26
Weighted Average Maturity (WAM)	181.41	(2.08)	179.33
Number of Loans	13,781	(611)	13,170
Number of Borrowers	7,449	(303)	7,146
Average Loan Balance	\$ 10,761.30	85.85	\$ 10,847.15
Average Borrower Indebtedness	\$ 19,908.91	82.26	\$ 19,991.17

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.01%	-22.46
Grace	0.02%	-0.89
Deferment	9.92%	-19.71
Forbearance	16.23%	-3.27
		W.A. Time in Repayment (months)
Repayment	73.40%	106.98
Claims in Progress	0.40%	96.70
Claims Denied	0.00%	298.00
Total Weighted Average		76.43

(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	387,765.42	(17,011.67)	370,753.75
Reserve Amt Required	370,753.75	(9,848.40)	360,905.35
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund (Available Funds)	7,803,842.48	(1,361,181.29)	6,442,661.19
Acquisition Account	-	-	-
Interest Account	-	-	-
Total Accounts Balance	8,174,596.23	(1,371,029.69)	6,803,566.54

Balance Sheet and Parity

	Beg Balance	Activity	End Balance
Assets			
Pool Balance ^a	148,301,499.53	(5,444,588.09)	142,856,911.44
Capitalized Interest Fund	-	-	-
Debt Service Reserve	370,753.75	(9,848.40)	360,905.35
Acquisition Account	-	-	-
Total Assets	148,672,253.28	(5,454,436.49)	143,217,816.79
Liabilities			
Note Outstanding Class A	130,707,000.00	(5,698,000.00)	125,009,000.00
Note Outstanding Class B	-	-	-
Total Liabilities	130,707,000.00	(5,698,000.00)	125,009,000.00
Total Parity %	113.74%		114.57%

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

CPR (constant pmt rate)

Current Lifetime	7.30%
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Servicer Balance

	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	142,856,911.44	100.00%	13,170	577,206.77
Total Portfolio	142,856,911.44		13,170	577,206.77

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	8	18,025.77	18,040.67	0.01%	0.01%	6.80	6.80	120.00	120.00	
Grace	14	10	37,499.10	31,262.27	0.03%	0.02%	5.24	4.92	118.08	113.25	
Repayment											
Current	9,584	9,186	97,381,861.73	92,699,222.79	65.66%	64.89%	5.07	5.02	169.18	168.12	
31-60 Days Delinquent	345	364	4,056,166.77	4,235,001.54	2.74%	2.96%	5.87	5.68	191.06	197.97	
61-90 Days Delinquent	211	222	1,929,227.87	2,253,940.98	1.30%	1.58%	5.67	5.95	181.00	169.22	
91-120 Days Delinquent	121	148	1,230,841.66	1,541,533.97	0.83%	1.08%	6.31	5.85	188.08	166.33	
121-180 Days Delinquent	181	161	2,514,895.55	1,899,464.20	1.70%	1.33%	5.96	6.06	178.01	195.50	
181-270 Days Delinquent	147	168	1,439,361.49	1,881,773.12	0.97%	1.32%	5.47	5.98	195.98	184.72	
271+ Days Delinquent	92	53	636,093.93	352,863.42	0.43%	0.25%	5.08	5.44	167.82	123.21	
Total Repayment	10,681	10,302	109,188,449.00	104,863,800.02	73.63%	73.40%	5.15	5.11	170.96	169.97	
Forbearance	1,532	1,493	22,591,443.28	23,187,497.48	15.23%	16.23%	5.56	5.67	219.47	211.47	
Deferment	1,380	1,292	15,292,932.79	14,178,479.88	10.31%	9.92%	5.61	5.65	198.36	192.84	
Claims in Progress	162	61	1,172,525.24	577,206.77	0.79%	0.40%	6.00	5.92	202.89	261.86	
Claims Denied	4	4	624.35	624.35	0.00%	0.00%	8.00	8.00	1.00	1.00	
Total Portfolio	13,781	13,170	148,301,499.53	142,856,911.44			5.26	5.26	181.41	179.33	

Delinquency Status											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	9,584	9,186	97,381,861.73	92,699,222.79	89.19%	88.40%	5.07	5.02	169.18	168.12	
31-60 Days Delinquent	345	364	4,056,166.77	4,235,001.54	3.71%	4.04%	5.87	5.68	191.06	197.97	
61-90 Days Delinquent	211	222	1,929,227.87	2,253,940.98	1.77%	2.15%	5.67	5.95	181.00	169.22	
91-120 Days Delinquent	121	148	1,230,841.66	1,541,533.97	1.13%	1.47%	6.31	5.85	188.08	166.33	
121-180 Days Delinquent	181	161	2,514,895.55	1,899,464.20	2.30%	1.81%	5.96	6.06	178.01	195.50	
181-270 Days Delinquent	147	168	1,439,361.49	1,881,773.12	1.32%	1.79%	5.47	5.98	195.98	184.72	
271+ Days Delinquent	92	53	636,093.93	352,863.42	0.58%	0.34%	5.08	5.44	167.82	123.21	
Total Portfolio in Repayment	10,681	10,302	109,188,449.00	104,863,800.02			5.15	5.11	170.96	169.97	

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	5,027	4,866	62,109,076.61	59,790,609.41	41.88%	41.85%	5.20	5.19	178.99	176.64	
Unsubsidized Consolidation Loans	5,300	5,128	76,943,987.62	74,494,138.84	51.88%	52.15%	5.38	5.37	193.89	191.37	
Subsidized Stafford Loans	2,028	1,862	4,450,256.23	4,146,584.84	3.00%	2.90%	4.29	4.32	92.44	91.90	
Unsubsidized Stafford Loans	1,140	1,049	3,486,157.55	3,211,099.67	2.35%	2.25%	4.54	4.58	103.95	103.52	
Grad PLUS Loans	260	243	1,121,370.32	1,045,383.50	0.76%	0.73%	7.28	7.32	69.63	69.94	
Other Loans	26	22	190,651.20	169,095.18	0.13%	0.12%	3.45	3.46	85.51	83.72	
Total Balance	13,781	13,170	148,301,499.53	142,856,911.44			5.26	5.26	181.41	179.33	

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	9,520	9,103	97,781,464.98	93,906,954.26	65.93%	65.73%	4.89	4.88	177.53	175.44	
2-Year Loans	997	932	6,557,946.26	6,139,302.52	4.42%	4.30%	5.39	5.40	156.19	152.31	
Proprietary / Technical / Vocational Loans	3,247	1,067	43,906,247.55	9,284,568.78	29.61%	6.50%	6.07	6.38	193.89	158.48	
Unknown (Consolidation) Loans	-	2,055	-	33,473,061.15	0.00%	23.43%	-	6.00	-	201.05	
Other	17	13	55,840.74	53,024.73	0.04%	0.04%	5.10	5.20	132.50	135.92	
Total Portfolio	13,781	13,170	148,301,499.53	142,856,911.44			5.26	5.26	181.41	179.33	

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SAP Indices							
	# of Loans		Pool Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	1,496	1,369	7,537,566.29	7,282,587.20	5.08%	5.10%	3.0480
1ML Loans	12,285	11,801	140,763,933.24	135,574,324.24	94.92%	94.90%	2.5145
Other Margin Loans	-	-	-	-	0.00%	0.00%	-
Total Pool Balance	13,781	13,170	148,301,499.53	142,856,911.44			2.5417

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	10/27/2014
Collection Period	9/30/2014

Collection Account Activity ^a	
Collection Amount Received	\$5,458,720.62
Recoveries	-
Reserve Account	
Excess of Required Reserve Account	9,848.40
Interest on Investment Earnings	\$1,682.27
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	1,695,236.36
Proceeds from Tender	
Paid to Guarantor	-
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	
All Fees	(722,826.46)
Other Amounts Received in Collection	
Total Available Funds	\$6,442,661.19

(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)	9/30/2014
Indenture Trustee Fees	-
Servicing Fees	20,705.10
Administration Fees	29,372.07
Consolidation Rebate Fees	117,962.15
Other Fees	-
Total Fees	\$ 168,039.32

Cumulative Default Rate	9/30/2014
Current Period's Defaults (\$)	895,710.22
Cumulative Defaults (\$)	35,677,537.44
Cumulative Default (% of original pool balance)	14.83%
Cumulative Default (% of Repayment ending balances)	24.98%
Current period payments (recoveries) from Guarantor (\$)	1,695,236.36
Current period borrower recoveries (\$)	
Cumulative Recoveries (\$) ^a	37,184,319.55
Cumulative Recovery Rate (%) ^b	104.22%
Cumulative Net Loss Rate (%)	-0.63%
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		\$6,442,661.19
First: Deposits to Department Reserve Fund	324,341.01	6,118,320.18
Second: Trustee Fees due	-	6,118,320.18
Third: Servicing Fee due	20,705.10	6,097,615.08
Fourth: Administration Fees due	29,372.07	6,068,243.01
Fifth: Interest Distribution on Senior Notes or Obligations	369,993.03	5,698,249.98
Sixth: Debt Service Fund Replenishment	-	5,698,249.98
Seventh: Principal Distribution to Noteholders	5,461,000.00	237,249.98
Eighth: To Pay the Indenture Trustee the amount due for Extraordinary services	-	237,249.98
Ninth: To pay services the aggregate of any unpaid fees	-	237,249.98
Tenth: To pay the administrator the aggregate unpaid administration fees	-	237,249.98
Eleventh: Additional principal on the Notes	237,000.00	249.98
Twelfth: Release to Issuer	-	

Principal and Interest Distributions	Class A	TOTAL
Periodic Interest Due	369,993.03	369,993.03
Periodic Interest Paid	369,993.03	369,993.03
Interest Excess/(Shortfall)	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Periodic Principal Distribution Amount	5,461,000.00	5,461,000.00
Periodic Principal Paid	5,698,000.00	5,698,000.00
Excess/(Shortfall)	237,000.00	237,000.00
Total Distribution Amount	6,067,993.03	6,067,993.03

EFS Volunteer, LLC 2010-1
Balance Sheet
September 30, 2014
(Unaudited)

ASSETS

Cash	\$	7,422,356.21
Assets Held by Trustee		
Investments		346.92
Student Loans Receivable, Net		140,830,841.64
Accrued Interest Receivable		2,401,434.22
Other Receivables		31,945.70
Debt Issue Costs		-
Prepaid and Deferred Expenses		4,215.33
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Total Assets	\$	<u><u>150,691,140.02</u></u>

LIABILITIES AND NET ASSETS

Notes Payable, Net	\$	130,707,000.00
Discount on Note Payable, Net		(4,342,582.61)
Accrued Interest Payable		267,702.10
Other Accounts Payable & Accrued Expenses		168,039.32
		<hr/>
Total Liabilities	\$	<u><u>126,800,158.81</u></u>
Net Assets	\$	23,890,981.21
Total Liabilities and Net Assets	\$	150,691,140.02

EFS Volunteer, LLC

IV. Transactions for the Time Period

7/1/2014-9/30/2014

A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,319,653.65)
ii. Principal Collections from Guarantor	(1,640,960.33)
iii. Paydown due to Loan Consolidation	(1,989,590.79)
iv. Principal Collections from Schools	1,543.04
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
viii. Total Principal Collections	(5,948,661.73)
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(4,948.80)
ii. Principal Realized Losses - Other	(5,428.88)
iii. Other Adjustments	1,849.29
iv. Capitalized Interest	524,332.02
v. Total Non-Cash Principal Activity	515,803.63
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	-
D. Total Student Loan Principal Activity (Aviii + Bv + Cii)	(5,432,858.10)
E. Student Loan Interest Activity	
i. Regular Interest Collections	(1,066,353.00)
ii. Interest Claims Received from Guarantors	(54,276.03)
iii. Late Fees & Other	(6,469.69)
iv. Interest due to Loan Consolidation	(69,734.18)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	616,645.64
viii. Loans transferred out/deconverted	-
vix. Total Interest Collections	(580,187.26)
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(32,646.66)
ii. Interest Losses - Other	(3,952.78)
iii. Other Adjustments	(2,535.00)
iv. Capitalized Interest	(524,332.02)
v. Interest Accrual	1,797,361.90
vi. Total Non-Cash Interest Adjustments	1,233,895.44
G. Student Loan Interest Additions	
i. New Loan Additions \$ -	-
ii. Total Interest Additions \$ -	-
H. Total Student Loan Interest Activity (Evix + Fvi + Gii)	653,708.18
I. Defaults Paid this Quarter (Aii + Eii)	(1,695,236.36)
J. Cumulative Defaults Paid to Date	(37,184,319.55)
K. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,882,715.27
Interest Capitalized into Principal During Collection Period (B-iv)	524,332.02
Change in Interest Expected to be Capitalized	(536,062.01)
Interest Expected to be Capitalized - Ending (III - A-ii)	1,870,985.28

EFS Volunteer, LLC

V. Cash Receipts for the Time Period	7/1/2014-9/30/2014	
A. Principal Collections	.	
i. Principal Payments Received - Cash	\$	3,959,070.94
ii. Principal Received from Loans Consolidated		1,989,590.79
iii. Total Principal Collections	\$	5,948,661.73
B. Interest Collections		
i. Interest Payments Received - Cash	\$	1,120,629.03
ii. Interest Received from Loans Consolidated		69,734.18
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		(616,645.64)
iv. Late Fees & Other		6,469.69
v. Total Interest Collections	\$	580,187.26
C. Other Reimbursements	\$	-
D. Repurchases/ Reimbursements by Servicer/Seller	\$	-
E. Investment Earnings		\$1,682.27
F. Total Cash Receipts during Collection Period	\$	6,530,531.26