

Student Loan Backed Reporting - FFELP
Quarterly Distribution Report

Issuer	Educational Funding of the South, Inc
Deal Name	2011-1 Series
Distribution Date	4/25/2018
Collection Period	3/31/2018
Contact Name	Ken Mann
Contact Number	865-824-3054
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	Payment Frequency	Maturity
2011-1 A-1	28148WAA1	2.29520%	1.74520%	0.55000%		372,277,000.00	-	-	-	-	0.00%	Quarterly	10/25/2021
2011-1 A-2	28148WAB9	2.39520%	1.74520%	0.65000%		449,950,000.00	222,924,502.96	1,334,871.92	12,173,840.55	210,750,662.41	85.09%	Quarterly	4/25/2035
2011-1 B	28148WAC7	5.44520%	1.74520%	3.70000%		36,943,000.00	36,943,000.00	502,905.06	-	36,943,000.00	14.91%	Quarterly	4/25/2046
Total						859,170,000.00	259,867,502.96	1,837,776.98	12,173,840.55	247,693,662.41	100%		

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

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	294,633,200.52	(11,664,932.08)	282,968,268.44
Accrued Interest to be Capitalized	2,154,331.89	(20,226.45)	2,134,105.44
Total Pool Balance	296,787,532.41	(11,685,158.53)	285,102,373.88
Weighted Average Coupon (WAC)	4.82	-	4.83
Weighted Average Maturity (WAM)	156.01	(0.20)	155.81
Number of Loans	39,669	(1,916)	37,753
Number of Borrowers	18,250	(834)	17,416
Average Loan Balance	\$7,481.60	70.18	\$7,551.78
Average Borrower Indebtedness	\$16,262.33	107.81	\$16,370.14

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.09%	-22.68
Grace	0.03%	-1.81
Deferral	7.99%	-15.45
Forbearance	8.86%	-2.84
W.A. Time in Repayment (months)		
Repayment	82.18%	144.63
Claims in Progress	0.81%	138.73
Claims Denied	0.04%	160.14
Total Weighted Average		118.52

^(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	1,420,634.85	(60,997.63)	1,359,637.22
Reserve Amt Required	1,359,637.22	(60,299.71)	1,299,337.51
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund	14,178,428.59	195,676.44	14,374,105.03
Acquisition Account	-	-	-
Interest Account	-	-	-
Total Accounts Balance	15,538,065.81	135,376.73	15,673,442.54

Balance Sheet and Parity

	Beg Balance	Activity	End Balance
Assets			
Pool Balance ^a	300,796,492.85	(11,801,599.55)	288,994,893.30
Capitalized Interest Fund	-	-	-
Debt Service Reserve	1,359,637.22	(60,299.71)	1,299,337.51
Acquisition Account	-	-	-
Total Assets	302,156,130.07	(11,861,899.26)	290,294,230.81
Liabilities			
Note Outstanding Class A	222,924,502.98	(12,173,840.55)	210,750,662.43
Note Outstanding Class B	36,943,000.00	-	36,943,000.00
Total Liabilities	259,867,502.98	(12,173,840.55)	247,693,662.43
Class A Parity %	135.54%		137.74%
Total Parity %, Including Class B	116.27%		117.20%

^(a) Pool Balance for parity includes all accrued interest, including any interest to be capitalized.

CPR (constant pmt rate)

Current Lifetime	7.21%
------------------	-------

Servicer Balance

	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	285,102,373.88	100.00%	37,753	2,301,412.80
Total Portfolio	285,102,373.88		37,753	2,301,412.80

Educational Funding of the South, Inc - 2011-1 Series

Portfolio by Loan Status												
	# of Loans		Pool Balance		% of Balance		WAC		WARM			
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending		
In School	85	71	308,966.19	265,230.84	0.10%	0.09%	6.09	6.06	120.00	120.00		
Grace	17	23	78,438.19	93,513.57	0.03%	0.03%	5.62	6.19	118.09	120.00		
Repayment												
Current	29,895	28,444	220,317,833.07	210,028,335.97	74.23%	73.67%	4.67	4.66	152.36	151.23		
31-60 Days Delinquent	1,092	946	7,767,035.88	7,750,909.41	2.62%	2.72%	5.21	5.32	149.71	163.34		
61-90 Days Delinquent	638	585	4,480,277.73	4,507,827.05	1.51%	1.58%	5.24	5.21	148.44	161.03		
91-120 Days Delinquent	449	375	3,300,363.90	3,066,339.08	1.11%	1.08%	4.80	5.57	161.39	151.08		
121-180 Days Delinquent	485	503	4,045,804.51	3,368,414.89	1.36%	1.18%	5.50	5.19	181.63	160.56		
181-270 Days Delinquent	581	437	4,179,607.31	3,982,708.20	1.41%	1.40%	5.29	5.30	174.79	189.38		
271+ Days Delinquent	222	195	1,930,476.11	1,578,846.43	0.65%	0.55%	5.60	5.42	200.25	183.09		
Total Repayment	33,362	31,485	246,021,398.51	234,283,381.03	82.89%	82.18%	4.73	4.73	153.57	152.62		
Forbearance	2,845	2,795	26,804,292.03	25,266,209.38	8.96%	8.86%	5.40	5.41	168.76	165.83		
Deferment	3,159	3,129	22,267,968.01	22,786,737.31	7.50%	7.99%	5.12	5.12	168.83	172.62		
Claims in Progress	183	240	1,367,796.07	2,301,412.80	0.46%	0.81%	4.96	5.45	151.65	188.89		
Claims Denied	18	10	138,673.41	105,888.95	0.05%	0.04%	4.77	5.22	141.07	174.70		
Total Portfolio	39,669	37,753	296,787,532.41	285,102,373.88			4.82	4.83	156.01	155.81		

Delinquency Status												
	# of Loans		Pool Balance		% of Balance		WAC		WARM			
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending		
Current	29,895	28,444	220,317,833.07	210,028,335.97	89.55%	89.65%	4.67	4.66	152.36	151.23		
31-60 Days Delinquent	1,092	946	7,767,035.88	7,750,909.41	3.16%	3.31%	5.21	5.32	149.71	163.34		
61-90 Days Delinquent	638	585	4,480,277.73	4,507,827.05	1.82%	1.92%	5.24	5.21	148.44	161.03		
91-120 Days Delinquent	449	375	3,300,363.90	3,066,339.08	1.34%	1.31%	4.80	5.57	161.39	151.08		
121-180 Days Delinquent	485	503	4,045,804.51	3,368,414.89	1.64%	1.44%	5.50	5.19	181.63	160.56		
181-270 Days Delinquent	581	437	4,179,607.31	3,982,708.20	1.70%	1.70%	5.29	5.30	174.79	189.38		
271+ Days Delinquent	222	195	1,930,476.11	1,578,846.43	0.78%	0.67%	5.60	5.42	200.25	183.09		
Total Portfolio in Repayment	33,362	31,485	246,021,398.51	234,283,381.03			4.73	4.73	153.57	152.62		

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	9,544	9,234	100,550,645.33	96,869,446.53	33.88%	33.98%	4.58	4.59	155.70	154.69		
Unsubsidized Consolidation Loans	9,857	9,537	123,499,866.17	119,396,184.59	41.61%	41.88%	4.65	4.66	172.04	171.09		
Subsidized Stafford Loans	11,470	10,763	29,664,308.77	27,991,722.94	10.00%	9.82%	5.12	5.13	116.80	117.40		
Unsubsidized Stafford Loans	8,123	7,606	36,452,432.65	34,684,724.84	12.28%	12.17%	5.31	5.32	135.50	137.17		
Grad PLUS Loans	646	585	6,506,996.28	6,057,472.89	2.19%	2.12%	7.81	7.80	151.21	157.61		
Other Loans	29	28	113,283.21	102,822.09	0.04%	0.04%	4.34	4.34	103.44	94.23		
Total Balance	39,669	37,753	296,787,532.41	285,102,373.88			4.82	4.83	156.01	155.81		

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	27,112	25,756	208,900,624.68	200,491,512.02	70.39%	70.32%	4.69	4.70	156.51	156.78		
2-Year Loans	5,077	4,815	20,535,509.47	19,591,142.66	6.92%	6.87%	5.03	5.02	134.32	133.19		
Proprietary / Technical / Vocational Loans	3,252	3,080	15,815,097.28	15,237,324.07	5.33%	5.34%	5.05	5.07	141.56	141.56		
Unknown (Consolidation) Loans	4,215	4,091	51,466,353.01	49,722,216.57	17.34%	17.44%	5.19	5.20	167.15	165.22		
Other	13	11	69,947.97	60,178.56	0.02%	0.02%	5.83	5.72	123.39	121.53		
Total Portfolio	39,669	37,753	296,787,532.41	285,102,373.88			4.82	4.83	156.01	155.81		

SAP Indices									
	# of Loans		Pool Balance		% of Total		Margin		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	1,650	1,538	7,477,797.30	7,179,090.72	2.52%	2.52%	3.0242		
1ML Loans	38,019	36,215	289,309,735.11	277,923,283.16	97.48%	97.48%	2.5554		
Other Margin Loans	-	-	-	-	0.00%	0.00%	-		
Total Pool Balance	39,669	37,753	296,787,532.41	285,102,373.88			2.5672		

Collateral Pool Characteristics	Amount (\$)
Initial Pool Balance	823,154,167.22

**Student Loan Backed Reporting - FFELP
Monitoring Waterfall and Collections
Educational Funding of the South, Inc**

Distribution Date	4/25/2018
Collection Period	3/31/2018

Collection Account Activity ^a	
Collection Amount Received	\$12,496,803.92
Recoveries	-
Reserve Account	-
Excess of Required Reserve Account	60,299.71
Interest on Investment Earnings	38,409.67
Capitalized Interest Account (after a stepdown or release date)	-
Temporary Cost of Issuance Remaining	-
Payments from Guarantor	2,469,520.57
Proceeds from Tender	-
Paid to Guarantor	-
Purchased by Servicers/Sellers	-
Prior Month's Allocations or Adjustments	-
Investment Income	-
All Fees	(690,928.84)
Other Amounts Received in Collection	-
Total Available Funds	\$ 14,374,105.03

(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	3/31/2018
Indenture Trustee Fees	-
Servicing Fees	48,341.71
Administration Fees	131,692.61
Consolidation Rebate Fees	191,251.37
Other Fees	-
Total Fees	\$ 371,285.69

Cumulative Default Rate	3/31/2018
Current Period's Defaults (\$)	2,899,004.34
Cumulative Defaults (\$)	170,251,365.02
Cumulative Default (% of original pool balance)	20.68%
Cumulative Default (% of Repayment ending balances)	59.79%
Current period payments (recoveries) from Guarantor (\$)	2,469,520.57
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$) ^a	172,336,682.71
Cumulative Recovery Rate (%) ^d	101.22%
Cumulative Net Loss Rate (%)	-0.25%
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		14,374,105.03
First: Deposits to Department Reserve Fund	182,453.18	14,191,651.85
Second: Trustee Fees due	-	14,191,651.85
Third: Servicing Fee due	48,341.71	14,143,310.14
Fourth: Administration Fees due	58,951.72	14,084,358.42
Fifth: Interest Distribution on Senior Notes or Obligations		
2011-1 A1	-	
2011-1 A2	-	
Total Interest Distribution on Senior Notes or Obligations	1,334,871.92	12,749,486.50
Sixth: Class B Interest Distribution Amount	502,905.06	12,246,581.44
Seventh: Debt Service Fund replenishment	-	12,246,581.44
Eight: Principal Distribution on Senior and Sub Notes or Obligations		
2011-1 A1	-	
2011-1 A2	11,746,156.16	
2011-1 B1	-	
Total Principal Distribution on Senior and Sub Notes or Obligations	11,746,156.16	500,425.28
Ninth: Subordinate Administration Fee	72,740.89	427,684.39
Tenth: Excess available funds to Noteholders	427,684.39	-
Eleventh: Class B Carryover Amount	-	-
Twelfth: Release to Issuer	-	-

(a) Footnotes
(b) Footnotes

Principal and Interest Distributions	Class A	Class B	TOTAL
Periodic Interest Due	1,334,871.92	502,905.06	1,837,776.98
Periodic Interest Paid	1,334,871.92	502,905.06	1,837,776.98
Interest Excess/(Shortfall)	-	-	-
Interest Carryover Due	-	-	-
Interest Carryover Paid	-	-	-
Interest Carryover	-	-	-
Periodic Principal Distribution Amount	11,746,156.16	-	11,746,156.16
Periodic Principal Paid	12,173,840.55	-	12,173,840.55
Excess/(Shortfall)	427,684.39	-	427,684.39
Total Distribution Amount	13,508,712.47	502,905.06	14,011,617.53

Educational Funding of the South, Inc
2011-1 Series
Balance Sheet
March 31, 2018
(Unaudited)

ASSETS

Cash	\$	15,738,700.93
Assets Held by Trustee		
Investments		16,011.55
Student Loans Receivable, Net		282,486,056.18
Accrued Interest Receivable		5,954,153.11
Other Receivables		70,763.70
Prepaid and Deferred Expenses		-
		<hr/>
Total Assets	\$	304,265,685.47

LIABILITIES AND NET ASSETS

Notes Payable, Net	\$	259,867,502.96
Debt Issue Costs		(369,363.53)
Accrued Interest Payable		1,347,746.60
Other Accounts Payable & Accrued Expenses		371,285.69
		<hr/>
Total Liabilities	\$	261,217,171.72
		<hr/>
Net Assets	\$	43,048,513.75
		<hr/>
Total Liabilities and Net Assets	\$	304,265,685.47

EFS 2011-1 Series

For Quarter End 03-31-2018

IV. Transactions for the Time Period

TOTAL

A. Student Loan Principal Collection Activity

i. Regular Principal Collections	(6,633,315.45)
ii. Principal Collections from Guarantor	(2,410,853.28)
iii. Paydown due to Loan Consolidation	(3,675,183.28)
iv. Principal Collections from Schools	-
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
viii. Total Principal Collections	(12,719,352.01)

B. Student Loan Non-Cash Principal Activity

i. Principal Realized Losses - Claim Write-Offs	(5,794.70)
ii. Principal Realized Losses - Other	(3,866.90)
iii. Other Adjustments	(12,032.98)
iv. Capitalized Interest	1,076,114.51
v. Total Non-Cash Principal Activity	1,054,419.93

C. Student Loan Principal Additions

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

D. Total Student Loan Principal Activity (Aviii + Bv + Cii)	(11,664,932.08)
--	------------------------

E. Student Loan Interest Activity

i. Regular Interest Collections	(2,083,372.47)
ii. Interest Claims Received from Guarantors	(58,667.29)
iii. Late Fees & Other	(4,225.41)
iv. Interest due to Loan Consolidation	(67,153.93)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	72,471.75
viii. Loans transferred out/deconverted	-
ix. Total Interest Collections	(2,140,947.35)

F. Student Loan Non-Cash Interest Activity

i. Interest Losses - Claim Write-offs	(45,001.32)
ii. Interest Losses - Other	(9,393.41)
iii. Other Adjustments	2,962.65
iv. Capitalized Interest	(1,076,114.51)
v. Interest Accrual	3,297,946.78
vi. Total Non-Cash Interest Adjustments	2,170,400.19

G. Student Loan Interest Additions

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

H. Total Student Loan Interest Activity (Eix + Fvi + Gii)	29,452.84
--	------------------

I. Defaults Paid this Quarter (Aii + Eii)	(2,469,520.57)
--	-----------------------

J. Cumulative Defaults Paid to Date	(172,336,682.71)
--	-------------------------

K. Interest Expected to be Capitalized

Interest Expected to be Capitalized - Beginning (III - A-ii)	2,154,331.89
Interest Capitalized into Principal During Collection Period (B-iv)	1,076,114.51
Change in Interest Expected to be Capitalized	(1,096,340.96)
Interest Expected to be Capitalized - Ending (III - A-ii)	2,134,105.44

EFS 2011-1 Series

For Quarter End 03-31-2018

V. Cash Receipts for the Time Period	TOTAL
A. Principal Collections	
i. Principal Payments Received - Cash	\$ 9,044,168.73
ii. Principal Received from Loans Consolidated	3,675,183.28
iii. Total Principal Collections	\$ 12,719,352.01
B. Interest Collections	
i. Interest Payments Received - Cash	\$ 2,142,039.76
ii. Interest Received from Loans Consolidated	67,153.93
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments	(72,471.75)
iv. Late Fees & Other	4,225.41
v. Total Interest Collections	\$ 2,140,947.35
C. Other Reimbursements	\$ -
D. Repurchases/ Reimbursements by Servicer/Seller	\$ -
E. Investment Earnings	\$ 38,409.67
F. Total Cash Receipts during Collection Period	\$ 14,898,709.03