

Student Loan Backed Reporting - FFELP
Quarterly Distribution Report

Issuer	Educational Funding of the South, Inc
Deal Name	2011-1 Series
Distribution Date	7/25/2018
Collection Period	6/30/2018
Contact Name	Ken Mann
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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
2011-1 A-1	28148WAA1	2.90954%	2.35954%	0.55000%		372,277,000.00	-	-	-	-	0.00%	Quarterly	10/25/2021
2011-1 A-2	28148WAB9	3.00954%	2.35954%	0.65000%		449,950,000.00	210,750,662.41	1,603,288.87	12,042,311.04	198,708,351.37	84.32%	Quarterly	4/25/2035
2011-1 B	28148WAC7	6.05954%	2.35954%	3.70000%		36,943,000.00	36,943,000.00	565,867.21	-	36,943,000.00	15.68%	Quarterly	4/25/2046
Total						859,170,000.00	247,693,662.41	2,169,156.08	12,042,311.04	235,651,351.37	100%		

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

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	282,968,268.44	(11,926,523.77)	271,041,744.67
Accrued Interest to be Capitalized	2,134,105.44	(167,063.93)	1,967,041.51
Total Pool Balance	285,102,373.88	(12,093,587.70)	273,008,786.18
Weighted Average Coupon (WAC)	4.83	(0.01)	4.82
Weighted Average Maturity (WAM)	155.81	(0.23)	155.58
Number of Loans	37,753	(1,890)	35,863
Number of Borrowers	17,416	(821)	16,595
Average Loan Balance	\$7,551.78	60.77	\$7,612.55
Average Borrower Indebtedness	\$16,370.14	81.13	\$16,451.27

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.08%	-21.93
Grace	0.02%	-2.93
Deferment	7.46%	-16.03
Forbearance	9.57%	-2.51
W.A. Time in Repayment (months)		
Repayment	82.25%	147.45
Claims in Progress	0.58%	150.78
Claims Denied	0.04%	163.07
Total Weighted Average		120.77

(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	1,359,637.22	(60,299.71)	1,299,337.51
Reserve Amt Required	1,299,337.51	(10,582.51)	1,288,755.00
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund	14,374,105.03	122,805.97	14,496,911.00
Acquisition Account	-	-	-
Interest Account	-	-	-
Total Accounts Balance	15,673,442.54	112,223.46	15,785,666.00

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Pool Balance ^a	288,994,893.30	(12,047,458.26)	276,947,435.04
Capitalized Interest Fund	-	-	-
Debt Service Reserve	1,299,337.51	(10,582.51)	1,288,755.00
Acquisition Account	-	-	-
Total Assets	290,294,230.81	(12,058,040.77)	278,236,190.04
Liabilities			
Note Outstanding Class A	210,750,662.43	(12,042,311.04)	198,708,351.39
Note Outstanding Class B	36,943,000.00	-	36,943,000.00
Total Liabilities	247,693,662.43	(12,042,311.04)	235,651,351.39
Class A Parity %	137.74%		140.02%
Total Parity %, Including Class B	117.20%		118.07%

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

CPR (constant pmt rate)	
Current Lifetime	7.11%

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	273,008,786.18	100.00%	35,863	1,592,994.40
Total Portfolio	273,008,786.18		35,863	1,592,994.40

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	71	60	265,230.84	213,337.87	0.09%	0.08%	6.06	6.04	120.00	120.00	
Grace	23	12	93,513.57	58,179.95	0.03%	0.02%	6.19	6.23	120.00	120.00	
Repayment											
Current	28,444	27,520	210,028,335.97	204,727,847.59	73.67%	74.99%	4.66	4.64	151.23	151.41	
31-60 Days Delinquent	946	803	7,750,909.41	6,130,998.53	2.72%	2.25%	5.32	5.18	163.34	155.50	
61-90 Days Delinquent	585	480	4,507,827.05	3,467,782.21	1.58%	1.27%	5.21	5.01	161.03	142.08	
91-120 Days Delinquent	375	250	3,066,339.08	2,068,298.23	1.08%	0.76%	5.57	5.55	151.08	140.62	
121-180 Days Delinquent	503	479	3,368,414.89	3,706,156.70	1.18%	1.36%	5.19	5.28	160.56	164.33	
181-270 Days Delinquent	437	354	3,982,708.20	3,094,421.41	1.40%	1.13%	5.30	5.51	189.38	168.70	
271+ Days Delinquent	195	138	1,578,846.43	1,363,156.98	0.55%	0.50%	5.42	4.88	183.09	198.95	
Total Repayment	31,485	30,024	234,283,381.03	224,558,661.65	82.18%	82.25%	4.73	4.70	152.82	152.02	
Forbearance	2,795	2,820	25,266,209.38	26,117,291.26	8.86%	9.57%	5.41	5.50	165.83	167.95	
Deferment	3,129	2,742	22,786,737.31	20,361,339.31	7.99%	7.46%	5.12	5.17	172.62	176.92	
Claims in Progress	240	195	2,301,412.80	1,592,994.40	0.81%	0.58%	5.45	5.89	188.89	186.20	
Claims Denied	10	10	105,888.95	106,981.74	0.04%	0.04%	5.22	5.22	174.70	173.91	
Total Portfolio	37,753	35,863	285,102,373.88	273,008,786.18			4.83	4.82	155.81	155.58	

Delinquency Status											
	# of Loans		Pool Balance		% of Balance		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	28,444	27,520	210,028,335.97	204,727,847.59	89.65%	91.17%	4.66	4.64	151.23	151.41	
31-60 Days Delinquent	946	803	7,750,909.41	6,130,998.53	3.31%	2.73%	5.32	5.18	163.34	155.50	
61-90 Days Delinquent	585	480	4,507,827.05	3,467,782.21	1.92%	1.54%	5.21	5.01	161.03	142.08	
91-120 Days Delinquent	375	250	3,066,339.08	2,068,298.23	1.31%	0.92%	5.57	5.55	151.08	140.62	
121-180 Days Delinquent	503	479	3,368,414.89	3,706,156.70	1.44%	1.65%	5.19	5.28	160.56	164.33	
181-270 Days Delinquent	437	354	3,982,708.20	3,094,421.41	1.70%	1.38%	5.30	5.51	189.38	168.70	
271+ Days Delinquent	195	138	1,578,846.43	1,363,156.98	0.67%	0.61%	5.42	4.88	183.09	198.95	
Total Portfolio in Repayment	31,485	30,024	234,283,381.03	224,558,661.65			4.73	4.70	152.82	152.02	

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	9,234	8,898	96,869,446.53	93,157,610.23	33.98%	34.12%	4.59	4.58	154.69	153.60	
Unsubsidized Consolidation Loans	9,537	9,201	119,396,184.59	114,985,828.20	41.88%	42.12%	4.66	4.64	171.09	170.02	
Subsidized Stafford Loans	10,763	10,107	27,991,722.94	26,454,536.26	9.82%	9.69%	5.13	5.12	117.40	118.63	
Unsubsidized Stafford Loans	7,606	7,096	34,684,724.84	32,622,369.82	12.17%	11.95%	5.32	5.31	137.17	139.76	
Grad PLUS Loans	585	534	6,057,472.89	5,698,810.60	2.12%	2.09%	7.80	7.84	157.61	159.38	
Other Loans	28	27	102,822.09	89,631.07	0.04%	0.03%	4.34	4.34	94.23	92.61	
Total Balance	37,753	35,863	285,102,373.88	273,008,786.18			4.83	4.82	155.81	155.58	

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	25,756	24,618	200,491,512.02	192,319,194.80	70.32%	70.44%	4.70	4.68	156.78	156.46	
2-Year Loans	4,815	4,425	19,591,142.66	18,576,657.04	6.87%	6.80%	5.02	5.04	133.19	134.94	
Proprietary / Technical / Vocational Loans	3,080	2,892	15,237,324.07	14,245,344.70	5.34%	5.22%	5.07	5.03	141.56	141.33	
Unknown (Consolidation) Loans	4,091	3,917	49,722,216.57	47,808,414.83	17.44%	17.51%	5.20	5.21	165.22	164.33	
Other	11	11	60,178.56	59,174.81	0.02%	0.02%	5.72	5.75	121.53	120.42	
Total Portfolio	37,753	35,863	285,102,373.88	273,008,786.18			4.83	4.82	155.81	155.58	

SAP Indices							
	# of Loans		Pool Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	1,538	1,459	7,179,090.72	6,675,927.12	2.52%	2.45%	3.0259
1ML Loans	36,215	34,404	277,923,283.16	266,332,859.06	97.48%	97.55%	2.5584
Other Margin Loans	-	-	-	-	0.00%	0.00%	-
Total Pool Balance	37,753	35,863	285,102,373.88	273,008,786.18			2.5699

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	7/25/2018
Collection Period	6/30/2018

Collection Account Activity ^a	
Collection Amount Received	\$11,241,593.36
Recoveries	-
Reserve Account	
Excess of Required Reserve Account	10,582.51
Interest on Investment Earnings	49,583.68
Capitalized Interest Account (after a stepdown or release date)	
Temporary Cost of Issuance Remaining	
Payments from Guarantor	3,824,386.02
Proceeds from Tender	
Paid to Guarantor	-
Purchased by Servicers/Sellers	
Prior Month's Allocations or Adjustments	
Investment Income	-
All Fees	(629,234.57)
Other Amounts Received in Collection	
Total Available Funds	\$ 14,496,911.00

(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	6/30/2018
Indenture Trustee Fees	-
Servicing Fees	44,775.94
Administration Fees	56,467.03
Consolidation Rebate Fees	184,200.91
Other Fees	-
Total Fees	\$ 285,443.88

Cumulative Default Rate	6/30/2018
Current Period's Defaults (\$)	2,482,211.78
Cumulative Defaults (\$)	172,733,576.80
Cumulative Default (% of original pool balance)	20.98%
Cumulative Default (% of Repayment ending balances)	63.33%
Current period payments (recoveries) from Guarantor (\$)	3,824,386.02
Current period borrower recoveries (\$)	
Cumulative Recoveries (\$) ^a	175,473,902.88
Cumulative Recovery Rate (%) ^d	101.59%
Cumulative Net Loss Rate (%)	-0.33%
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		14,496,911.00
First: Deposits to Department Reserve Fund	184,200.91	14,312,710.09
Second: Trustee Fees due	-	14,312,710.09
Third: Servicing Fee due	44,775.94	14,267,934.15
Fourth: Administration Fees due	56,467.03	14,211,467.12
Fifth: Interest Distribution on Senior Notes or Obligations		
2011-1 A1	-	
2011-1 A2	1,603,288.87	
Total Interest Distribution on Senior Notes or Obligations	1,603,288.87	12,608,178.25
Sixth: Class B Interest Distribution Amount	565,867.21	12,042,311.04
Seventh: Debt Service Fund replenishment	-	12,042,311.04
Eighth: Principal Distribution on Senior and Sub Notes or Obligations		
2011-1 A1	-	
2011-1 A2	12,042,311.04	
2011-1 B1	-	
Total Principal Distribution on Senior and Sub Notes or Obligations	12,042,311.04	-
Ninth: Subordinate Administration Fee	-	-
Tenth: Excess available funds to Noteholders	-	-
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	1,603,288.87	565,867.21	2,169,156.08
Periodic Interest Paid	1,603,288.87	565,867.21	2,169,156.08
Interest Excess/(Shortfall)	-	-	-
Interest Carryover Due	-	-	-
Interest Carryover Paid	-	-	-
Interest Carryover	-	-	-
Periodic Principal Distribution Amount	12,042,311.04	-	12,042,311.04
Periodic Principal Paid	12,042,311.04	-	12,042,311.04
Excess/(Shortfall)	-	-	-
Total Distribution Amount	13,645,599.91	565,867.21	14,211,467.12

Educational Funding of the South, Inc
2011-1 Series
Balance Sheet
June 30, 2018
(Unaudited)

ASSETS

Cash	\$	15,766,609.60
Assets Held by Trustee		
Investments		19,056.40
Student Loans Receivable, Net		270,559,532.41
Accrued Interest Receivable		6,033,074.91
Other Receivables		61,464.31
Prepaid and Deferred Expenses		-
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Total Assets	\$	292,439,737.63

LIABILITIES AND NET ASSETS

Notes Payable, Net	\$	247,693,662.41
Debt Issue Costs		(364,112.63)
Accrued Interest Payable		1,597,115.37
Other Accounts Payable & Accrued Expenses		285,443.88
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Total Liabilities	\$	249,212,109.03
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Net Assets	\$	43,227,628.60
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Total Liabilities and Net Assets	\$	292,439,737.63

EFS 2011-1 Series

For Quarter End 06-30-2018

IV. Transactions for the Time Period

TOTAL

A. Student Loan Principal Collection Activity

i. Regular Principal Collections	(6,382,126.83)
ii. Principal Collections from Guarantor	(3,719,430.70)
iii. Paydown due to Loan Consolidation	(2,811,503.06)
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	(12,913,060.59)

B. Student Loan Non-Cash Principal Activity

i. Principal Realized Losses - Claim Write-Offs	(13,593.90)
ii. Principal Realized Losses - Other	(451,947.62)
iii. Other Adjustments	5,940.29
iv. Capitalized Interest	1,446,138.05
v. Total Non-Cash Principal Activity	986,536.82

C. Student Loan Principal Additions

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

D. Total Student Loan Principal Activity (Aviii + Bv + Cii) (11,926,523.77)

E. Student Loan Interest Activity

i. Regular Interest Collections	(1,943,998.91)
ii. Interest Claims Received from Guarantors	(104,955.32)
iii. Late Fees & Other	(9,299.39)
iv. Interest due to Loan Consolidation	(71,234.11)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	(127,384.54)
viii. Loans transferred out/deconverted	-
ix. Total Interest Collections	(2,256,872.27)

F. Student Loan Non-Cash Interest Activity

i. Interest Losses - Claim Write-offs	(54,071.43)
ii. Interest Losses - Other	51,715.93
iii. Other Adjustments	6.90
iv. Capitalized Interest	(1,446,138.05)
v. Interest Accrual	3,194,780.70
vi. Total Non-Cash Interest Adjustments	1,746,294.05

G. Student Loan Interest Additions

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

H. Total Student Loan Interest Activity (Eix + Fvi + Gii) (510,578.22)

I. Defaults Paid this Quarter (Aii + Eii) (3,824,386.02)

J. Cumulative Defaults Paid to Date (175,473,902.88)

K. Interest Expected to be Capitalized

Interest Expected to be Capitalized - Beginning (III - A-ii)	2,134,105.44
Interest Capitalized into Principal During Collection Period (B-iv)	1,446,138.05
Change in Interest Expected to be Capitalized	(1,613,201.98)
Interest Expected to be Capitalized - Ending (III - A-ii)	1,967,041.51

EFS 2011-1 Series

For Quarter End 06-30-18

V. Cash Receipts for the Time Period	TOTAL
A. Principal Collections	
i. Principal Payments Received - Cash	\$ 10,101,557.53
ii. Principal Received from Loans Consolidated	2,811,503.06
iii. Total Principal Collections	\$ 12,913,060.59
B. Interest Collections	
i. Interest Payments Received - Cash	\$ 2,048,954.23
ii. Interest Received from Loans Consolidated	71,234.11
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments	127,384.54
iv. Late Fees & Other	9,299.39
v. Total Interest Collections	\$ 2,256,872.27
C. Other Reimbursements	\$ -
D. Repurchases/ Reimbursements by Servicer/Seller	\$ -
E. Investment Earnings	\$ 49,583.68
F. Total Cash Receipts during Collection Period	\$ 15,219,516.54