

Student Loan Backed Reporting - FFELP
Quarterly Distribution Report

Issuer	Educational Funding of the South, Inc
Deal Name	2011-1 Series
Distribution Date	10/25/2017
Collection Period	9/30/2017
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	1.86444%	1.31444%	0.55000%		372,277,000.00	-	-	-	-	0.00%	Quarterly	10/25/2021
2011-1 A-2	28148WAB9	1.96444%	1.31444%	0.65000%		449,950,000.00	247,183,969.13	1,240,943.33	12,199,525.73	234,984,443.40	86.41%	Quarterly	4/25/2035
2011-1 B	28148WAC7	5.01444%	1.31444%	3.70000%		36,943,000.00	36,943,000.00	473,420.96	-	36,943,000.00	13.59%	Quarterly	4/25/2046
Total						859,170,000.00	284,126,969.13	1,714,364.29	12,199,525.73	271,927,443.40	100%		

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

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	317,760,526.69	(11,575,648.68)	306,184,878.01
Accrued Interest to be Capitalized	2,565,835.25	(163,378.07)	2,402,457.18
Total Pool Balance	320,326,361.94	(11,739,026.75)	308,587,335.19
Weighted Average Coupon (WAC)	4.78	0.05	4.83
Weighted Average Maturity (WAM)	157.15	(0.50)	156.65
Number of Loans	43,144	(1,716)	41,428
Number of Borrowers	19,812	(787)	19,025
Average Loan Balance	\$7,424.59	24.18	\$7,448.76
Average Borrower Indebtedness	\$16,168.30	51.80	\$16,220.10

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i>
In School	0.11%	-23.67
Grace	0.03%	-2.33
Delinquent	8.08%	-17.37
Forbearance	10.71%	-2.72
		W.A. Time in Repayment (months)
Repayment	80.59%	138.11
Claims in Progress	0.45%	145.48
Claims Denied	0.03%	128.38
Total Weighted Average		110.27

(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	1,584,292.50	(88,368.66)	1,495,923.84
Reserve Amt Required	1,495,923.84	(75,288.99)	1,420,634.85
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund	17,208,544.14	(2,834,629.65)	14,373,914.49
Acquisition Account	-	-	-
Interest Account	-	-	-
Total Accounts Balance	18,704,467.98	(2,909,918.64)	15,794,549.34

Balance Sheet and Parity

	Beg Balance	Activity	End Balance
Assets			
Pool Balance ^a	323,929,926.83	(11,613,930.14)	312,315,996.69
Capitalized Interest Fund	-	-	-
Debt Service Reserve	1,495,923.84	(75,288.99)	1,420,634.85
Acquisition Account	-	-	-
Total Assets	325,425,850.67	(11,689,219.13)	313,736,631.54
Liabilities			
Note Outstanding Class A	247,183,969.15	(12,199,525.73)	234,984,443.42
Note Outstanding Class B	36,943,000.00	-	36,943,000.00
Total Liabilities	284,126,969.15	(12,199,525.73)	271,927,443.42
Class A Parity %	131.65%		133.51%
Total Parity %, Including Class B	114.54%		115.38%

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

CPR (constant pmt rate)

Current Lifetime	7.50%
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Servicer Balance

	Balance	% of Portfolio	# of Loans	Clms Outstanding
PHEAA	308,587,335.19	100.00%	41,428	1,374,953.15
Total Portfolio	308,587,335.19		41,428	1,374,953.15

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	101	87	388,264.65	341,221.71	0.12%	0.11%	5.87	6.21	120.00	120.00		
Grace	11	22	46,837.70	84,290.57	0.01%	0.03%	6.44	5.28	119.97	120.18		
Repayment												
Current	31,788	30,347	230,222,725.92	219,921,625.82	71.87%	71.27%	4.60	4.63	152.56	152.03		
31-60 Days Delinquent	1,288	1,218	9,351,244.54	10,118,642.97	2.92%	3.28%	5.20	5.10	155.71	167.94		
61-90 Days Delinquent	646	564	4,763,866.61	4,614,579.25	1.49%	1.50%	5.27	5.38	160.79	176.25		
91-120 Days Delinquent	426	444	3,413,332.46	3,447,747.58	1.07%	1.12%	5.06	5.50	174.95	175.04		
121-180 Days Delinquent	617	649	5,177,455.66	4,692,960.46	1.62%	1.52%	5.33	5.09	169.59	166.80		
181-270 Days Delinquent	492	534	3,748,523.46	4,309,587.44	1.17%	1.40%	5.54	5.42	159.46	177.26		
271+ Days Delinquent	183	232	1,621,747.33	1,584,612.29	0.51%	0.51%	5.63	5.20	177.64	183.15		
Total Repayment	35,440	33,988	258,298,895.98	248,689,755.81	80.64%	80.59%	4.68	4.70	153.72	154.36		
Forbearance	3,464	3,605	31,647,243.98	33,051,218.50	9.88%	10.71%	5.22	5.51	172.09	164.58		
Deferment	3,898	3,521	27,892,570.50	24,946,616.27	8.71%	8.08%	5.09	5.17	169.48	169.09		
Claims in Progress	219	196	1,951,991.11	1,374,953.15	0.61%	0.45%	6.24	5.70	198.64	162.68		
Claims Denied	11	9	100,158.02	99,279.18	0.03%	0.03%	5.94	5.94	179.63	181.51		
Total Portfolio	43,144	41,428	320,326,361.94	308,587,335.19			4.78	4.83	157.15	156.65		

Delinquency Status												
	# of Loans		Pool Balance		% of Balance		WAC		WARM			
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending		
Current	31,788	30,347	230,222,725.92	219,921,625.82	89.13%	88.43%	4.60	4.63	152.56	152.03		
31-60 Days Delinquent	1,288	1,218	9,351,244.54	10,118,642.97	3.62%	4.07%	5.20	5.10	155.71	167.94		
61-90 Days Delinquent	646	564	4,763,866.61	4,614,579.25	1.84%	1.86%	5.27	5.38	160.79	176.25		
91-120 Days Delinquent	426	444	3,413,332.46	3,447,747.58	1.32%	1.39%	5.06	5.50	174.95	175.04		
121-180 Days Delinquent	617	649	5,177,455.66	4,692,960.46	2.00%	1.89%	5.33	5.09	169.59	166.80		
181-270 Days Delinquent	492	534	3,748,523.46	4,309,587.44	1.45%	1.73%	5.42	5.42	159.46	177.26		
271+ Days Delinquent	183	232	1,621,747.33	1,584,612.29	0.63%	0.64%	5.63	5.20	177.64	183.15		
Total Portfolio in Repayment	35,440	33,988	258,298,895.98	248,689,755.81			4.68	4.70	153.72	154.36		

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	10,107	9,830	108,200,989.64	104,407,092.72	33.78%	33.83%	4.59	4.58	158.66	157.35		
Unsubsidized Consolidation Loans	10,424	10,126	131,953,624.27	127,679,540.26	41.19%	41.38%	4.67	4.66	174.58	173.49		
Subsidized Stafford Loans	12,766	12,146	32,761,640.26	31,245,709.38	10.23%	10.13%	4.83	5.12	114.52	115.60		
Unsubsidized Stafford Loans	9,049	8,589	39,816,244.31	38,281,961.88	12.43%	12.41%	5.06	5.32	132.29	133.69		
Grad PLUS Loans	767	706	7,477,192.71	6,857,664.95	2.33%	2.22%	7.64	7.77	147.73	148.54		
Other Loans	31	31	116,670.75	115,366.00	0.04%	0.04%	3.67	4.34	91.43	97.77		
Total Balance	43,144	41,428	320,326,361.94	308,587,335.19			4.78	4.83	157.15	156.65		

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	29,459	28,340	225,528,978.37	217,510,858.48	70.41%	70.49%	4.65	4.71	157.73	157.09		
2-Year Loans	5,574	5,294	22,309,068.15	21,338,833.07	6.96%	6.92%	4.88	5.03	132.02	133.33		
Proprietary / Technical / Vocational Loans	3,560	3,404	16,818,808.82	16,413,479.87	5.25%	5.32%	4.86	5.02	141.02	141.52		
Unknown (Consolidation) Loans	4,536	4,375	55,598,399.16	53,254,041.30	17.36%	17.26%	5.21	5.20	169.78	168.87		
Other	15	15	71,107.44	70,122.47	0.02%	0.02%	5.74	5.79	125.29	123.87		
Total Portfolio	43,144	41,428	320,326,361.94	308,587,335.19			4.78	4.83	157.15	156.65		

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SAP Indices							
	# of Loans		Pool Balance		% of Total		Margin
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
T-Bill Loans	1,887	1,773	7,969,561.27	7,823,725.81	2.49%	2.54%	3.0153
1ML Loans	41,257	39,655	312,356,800.67	300,763,609.38	97.51%	97.46%	2.5535
Other Margin Loans	-	-	-	-	0.00%	0.00%	-
Total Pool Balance	43,144	41,428	320,326,361.94	308,587,335.19			2.5652

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	10/25/2017
Collection Period	9/30/2017

Collection Account Activity ^a	
Collection Amount Received	\$12,153,941.75
Recoveries	-
Reserve Account	-
Excess of Required Reserve Account	75,288.99
Interest on Investment Earnings	29,630.70
Capitalized Interest Account (after a stepdown or release date)	-
Temporary Cost of Issuance Remaining	-
Payments from Guarantor	2,952,932.88
Proceeds from Tender	-
Paid to Guarantor	-
Purchased by Servicers/Sellers	-
Prior Month's Allocations or Adjustments	-
Investment Income	-
All Fees	(837,879.83)
Other Amounts Received in Collection	-
Total Available Funds	\$ 14,373,914.49

(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	9/30/2017
Indenture Trustee Fees	-
Servicing Fees	52,679.51
Administration Fees	142,273.91
Consolidation Rebate Fees	204,985.96
Other Fees	-
Total Fees	\$ 399,939.38

Cumulative Default Rate	9/30/2017
Current Period's Defaults (\$)	2,732,532.20
Cumulative Defaults (\$)	163,913,803.42
Cumulative Default (% of original pool balance)	19.91%
Cumulative Default (% of Repayment ending balances)	53.19%
Current period payments (recoveries) from Guarantor (\$)	2,952,932.88
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$) ^a	166,164,625.28
Cumulative Recovery Rate (%) ^b	101.37%
Cumulative Net Loss Rate (%)	-0.27%
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		14,373,914.49
First: Deposits to Department Reserve Fund	265,071.05	14,108,843.44
Second: Trustee Fees due	-	14,108,843.44
Third: Servicing Fee due	52,679.51	14,056,163.93
Fourth: Administration Fees due	63,788.52	13,992,375.41
Fifth: Interest Distribution on Senior Notes or Obligations		
2011-1 A1	-	
2011-1 A2	-	
Total Interest Distribution on Senior Notes or Obligations	1,240,943.33	12,751,432.08
Sixth: Class B Interest Distribution Amount	473,420.96	12,278,011.12
Seventh: Debt Service Fund replenishment	-	12,278,011.12
Eight: Principal Distribution on Senior and Sub Notes or Obligations		
2011-1 A1	-	
2011-1 A2	11,827,395.41	
2011-1 B1	-	
Total Principal Distribution on Senior and Sub Notes or Obligations	11,827,395.41	450,615.71
Ninth: Subordinate Administration Fee	78,485.39	372,130.32
Tenth: Excess available funds to Noteholders	372,130.32	-
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	1,240,943.33	473,420.96	1,714,364.29
Periodic Interest Paid	1,240,943.33	473,420.96	1,714,364.29
Interest Excess/(Shortfall)	-	-	-
Interest Carryover Due	-	-	-
Interest Carryover Paid	-	-	-
Interest Carryover	-	-	-
Periodic Principal Distribution Amount	11,827,395.41	-	11,827,395.41
Periodic Principal Paid	12,199,525.73	-	12,199,525.73
Excess/(Shortfall)	372,130.32	-	372,130.32
Total Distribution Amount	13,440,469.06	473,420.96	13,913,890.02

Educational Funding of the South, Inc
2011-1 Series
Balance Sheet
September 30, 2017
(Unaudited)

ASSETS

Cash	\$	16,088,199.41
Assets Held by Trustee		
Investments		10,244.85
Student Loans Receivable, Net		305,702,665.75
Accrued Interest Receivable		5,806,423.36
Other Receivables		74,874.67
Prepaid and Deferred Expenses		-
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Total Assets	\$	327,682,408.04

LIABILITIES AND NET ASSETS

Notes Payable, Net	\$	284,126,969.13
Debt Issue Costs		(379,865.34)
Accrued Interest Payable		1,267,138.82
Other Accounts Payable & Accrued Expenses		399,939.38
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Total Liabilities	\$	285,414,181.99
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Net Assets	\$	42,268,226.05
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Total Liabilities and Net Assets	\$	327,682,408.04

EFS 2011-1 Series

For Quarter End 09-30-2017

IV. Transactions for the Time Period

TOTAL

A. Student Loan Principal Collection Activity

i. Regular Principal Collections	(6,245,614.33)
ii. Principal Collections from Guarantor	(2,849,623.97)
iii. Paydown due to Loan Consolidation	(3,669,644.98)
iv. Principal Collections from Schools	9.83
v. Principal Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments	-
vii. Loans transferred out/deconverted (PUT)	-
viii. Total Principal Collections	(12,764,873.45)

B. Student Loan Non-Cash Principal Activity

i. Principal Realized Losses - Claim Write-Offs	(4,933.54)
ii. Principal Realized Losses - Other	(7,766.14)
iii. Other Adjustments	4,820.48
iv. Capitalized Interest	1,197,103.97
v. Total Non-Cash Principal Activity	1,189,224.77

C. Student Loan Principal Additions

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

D. Total Student Loan Principal Activity (Aviii + Bv + Cii) (11,575,648.68)

E. Student Loan Interest Activity

i. Regular Interest Collections	(2,116,914.49)
ii. Interest Claims Received from Guarantors	(103,308.91)
iii. Late Fees & Other	(4,182.35)
iv. Interest due to Loan Consolidation	(89,286.06)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	324,695.32
viii. Loans transferred out/deconverted	-
ix. Total Interest Collections	(1,988,996.49)

F. Student Loan Non-Cash Interest Activity

i. Interest Losses - Claim Write-offs	(57,846.23)
ii. Interest Losses - Other	(2,872.67)
iii. Other Adjustments	(3,721.57)
iv. Capitalized Interest	(1,197,103.97)
v. Interest Accrual	3,633,667.71
vi. Total Non-Cash Interest Adjustments	2,372,123.27

G. Student Loan Interest Additions

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

H. Total Student Loan Interest Activity (Eix + Fvi + Gii) 383,126.78

I. Defaults Paid this Quarter (Aii + Eii) (2,952,932.88)

J. Cumulative Defaults Paid to Date

K. Interest Expected to be Capitalized

Interest Expected to be Capitalized - Beginning (III - A-ii)	1,197,103.97
Interest Capitalized into Principal During Collection Period (B-iv)	1,197,103.97
Change in Interest Expected to be Capitalized	8,249.24
Interest Expected to be Capitalized - Ending (III - A-ii)	2,402,457.18

EFS 2011-1 Series

V. Cash Receipts for the Time Period	TOTAL
A. Principal Collections	
i. Principal Payments Received - Cash	\$ 9,095,228.47
ii. Principal Received from Loans Consolidated	3,669,644.98
iii. Total Principal Collections	\$ 12,764,873.45
B. Interest Collections	
i. Interest Payments Received - Cash	\$ 2,220,223.40
ii. Interest Received from Loans Consolidated	89,286.06
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments	(324,695.32)
iv. Late Fees & Other	4,182.35
v. Total Interest Collections	\$ 1,988,996.49
C. Other Reimbursements	\$ -
D. Repurchases/ Reimbursements by Servicer/Seller	\$ -
E. Investment Earnings	\$ 29,630.70
F. Total Cash Receipts during Collection Period	\$ 14,783,500.64