

Student Loan Backed Reporting - FFELP
Monthly/Quarterly Distribution Report

| | |
|-------------------|--|
| Issuer | EFS Volunteer No. 3, LLC |
| Deal Name | 2012-2 Series |
| Distribution Date | 12/28/2015 |
| Collection Period | 11/30/2015 |
| 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 |
|--------------|-----------|----------|----------|----------|----------------|-----------------------|-----------------------|---------------------|---------------------|----------------------------|-----------------|-------------------|------------|
| 2012-1 A-1 | 26845CAA5 | 0.82100% | 0.22100% | 0.60000% | | 358,600,000.00 | 21,276,795.56 | \$16,013.14 | 5,780,589.10 | 15,496,206.46 | 4.33% | Monthly | 10/25/2021 |
| 2012-1 A-2 | 26845CAB3 | 1.22100% | 0.22100% | 1.00000% | | 154,000,000.00 | 154,000,000.00 | \$172,370.77 | | 154,000,000.00 | 43.05% | Monthly | 2/25/2025 |
| 2012-1 A-3 | 26845CAC1 | 1.22100% | 0.22100% | 1.00000% | | 167,200,000.00 | 167,200,000.00 | \$187,145.41 | | 167,200,000.00 | 46.74% | Monthly | 4/25/2033 |
| 2012-1 B-1 | 26845CAD9 | 1.22100% | 0.22100% | 1.00000% | | 21,000,000.00 | 21,000,000.00 | \$23,505.10 | | 21,000,000.00 | 5.87% | Monthly | 8/25/2044 |
| Total | | | | | | 700,800,000.00 | 363,476,795.56 | \$399,034.42 | 5,780,589.10 | 357,696,206.46 | 100% | | |

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

Portfolio Summary

| | Beg Balance | Activity | End Balance |
|------------------------------------|-----------------------|-----------------------|-----------------------|
| Principal Balance | 362,164,801.28 | (5,627,433.51) | 356,537,367.77 |
| Accrued Interest to be Capitalized | 4,471,306.84 | (145,026.82) | 4,326,280.02 |
| Total Pool Balance | 366,636,108.12 | (5,772,460.33) | 360,863,647.79 |
| Weighted Average Coupon (WAC) | 5.11 | (0.00) | 5.11 |
| Weighted Average Maturity (WAM) | 147.11 | (0.16) | 146.94 |
| Number of Loans | 69,607 | (1,290) | 68,317 |
| Number of Borrowers | 30,463 | (536) | 29,927 |
| Average Loan Balance | \$ 5,267.23 | 14.96 | \$ 5,282.19 |
| Average Borrower Indebtedness | \$ 12,035.46 | 22.67 | \$ 12,058.13 |

Weighted Average Payments Made

| | % of Pool | W.A. Time until Repayment (months) ^(a) <i>(should include grace period)</i> |
|-------------------------------|-----------|---|
| In School | 0.51% | -25.39 |
| Grace | 0.11% | -1.75 |
| Deferment | 10.42% | -17.57 |
| Forbearance | 15.04% | -2.87 |
| | | W.A. Time in Repayment (months) |
| Repayment | 73.38% | 102.24 |
| Claims in Progress | 0.46% | 88.70 |
| Claims Denied | 0.07% | 99.63 |
| Total Weighted Average | | 73.11 |

(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 | 971,302.01 | - | 971,302.01 |
| Reserve Amt Required | 971,302.01 | - | 971,302.01 |
| Capitalized Interest Account | - | - | - |
| Capitalized Interest Account Required | - | - | - |
| Collection Fund | 7,471,699.76 | (316,960.63) | 7,154,739.13 |
| Acquisition Account | - | - | - |
| Interest Account | - | - | - |
| Total Accounts Balance | 8,443,001.77 | (316,960.63) | 8,126,041.14 |

Balance Sheet and Parity

| | Beg Balance | Activity | End Balance |
|-----------------------------------|-----------------------|-----------------------|-----------------------|
| Assets | | | |
| Pool Balance ^a | 369,784,859.42 | (5,823,656.94) | 363,961,202.48 |
| Capitalized Interest Fund | - | - | - |
| Debt Service Reserve | 971,302.01 | - | 971,302.01 |
| Acquisition Account | - | - | - |
| Total Assets | 370,756,161.43 | (5,823,656.94) | 364,932,504.49 |
| Liabilities | | | |
| Note Outstanding Class A | 342,476,795.56 | (5,780,589.10) | 336,696,206.46 |
| Note Outstanding Class B | 21,000,000.00 | - | 21,000,000.00 |
| Total Liabilities | 363,476,795.56 | (5,780,589.10) | 357,696,206.46 |
| Class A Parity % | 108.26% | | 108.39% |
| Total Parity %, Including Class B | 102.00% | | 102.02% |

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

CPR (constant pmt rate)

| | |
|------------------|-------|
| Current Lifetime | 9.89% |
|------------------|-------|

Servicer Balance

| | Balance | % of Portfolio | # of Loans | Clms Outstanding |
|------------------------|-----------------------|----------------|---------------|---------------------|
| PHEAA | 360,863,647.79 | 100.00% | 68,317 | 1,655,846.75 |
| | - | 0.00% | - | - |
| Total Portfolio | 360,863,647.79 | | 68,317 | 1,655,846.75 |

| Portfolio by Loan Status | | | | | | | | | | | |
|--------------------------|---------------|---------------|-----------------------|-----------------------|--------------|--------|-------------|-------------|---------------|---------------|--|
| | # of Loans | | Pool Balance | | % of Balance | | WAC | | WARM | | |
| | Beginning | Ending | Beginning | Ending | Beginning | Ending | Beginning | Ending | Beginning | Ending | |
| In School | 439 | 430 | 1,867,510.26 | 1,847,009.90 | 0.51% | 0.51% | 5.57 | 5.56 | 120.00 | 120.00 | |
| Grace | 243 | 97 | 1,041,579.89 | 401,588.75 | 0.28% | 0.11% | 5.51 | 5.66 | 117.79 | 118.46 | |
| Repayment | | | | | | | | | | | |
| Current | 45,313 | 44,495 | 229,744,757.75 | 226,412,512.79 | 62.66% | 62.74% | 5.02 | 5.02 | 143.77 | 144.34 | |
| 31-60 Days Delinquent | 2,189 | 2,199 | 12,263,013.37 | 12,182,437.88 | 3.34% | 3.38% | 5.21 | 5.25 | 145.87 | 142.52 | |
| 61-90 Days Delinquent | 1,207 | 1,377 | 6,651,607.16 | 7,468,990.93 | 1.81% | 2.07% | 5.35 | 5.34 | 144.12 | 144.21 | |
| 91-120 Days Delinquent | 788 | 792 | 4,402,702.08 | 4,060,159.68 | 1.20% | 1.13% | 5.30 | 5.05 | 146.19 | 142.83 | |
| 121-180 Days Delinquent | 1,240 | 1,112 | 6,408,371.94 | 5,801,579.23 | 1.75% | 1.61% | 5.06 | 5.23 | 146.24 | 142.41 | |
| 181-270 Days Delinquent | 1,159 | 1,179 | 6,593,303.53 | 6,701,255.63 | 1.80% | 1.86% | 5.37 | 5.26 | 144.19 | 150.32 | |
| 271+ Days Delinquent | 474 | 497 | 2,291,020.78 | 2,191,345.52 | 0.62% | 0.61% | 5.20 | 5.03 | 143.63 | 120.84 | |
| Total Repayment | 52,370 | 51,651 | 268,354,776.61 | 264,818,281.66 | 73.19% | 73.38% | 5.05 | 5.05 | 143.98 | 144.14 | |
| Forbearance | 8,043 | 8,018 | 54,527,147.44 | 54,280,126.33 | 14.87% | 15.04% | 5.34 | 5.35 | 163.48 | 161.88 | |
| Deferment | 7,804 | 7,678 | 38,003,942.94 | 37,605,858.17 | 10.37% | 10.42% | 5.14 | 5.13 | 148.87 | 148.13 | |
| Claims in Progress | 661 | 399 | 2,573,275.36 | 1,655,846.75 | 0.70% | 0.46% | 5.28 | 5.49 | 135.76 | 121.35 | |
| Claims Denied | 47 | 44 | 267,875.62 | 254,936.23 | 0.07% | 0.07% | 4.52 | 4.40 | 105.84 | 106.92 | |
| Total Portfolio | 69,607 | 68,317 | 366,636,108.12 | 360,863,647.79 | | | 5.11 | 5.11 | 147.11 | 146.94 | |

| Delinquency Status | | | | | | | | | | | |
|-------------------------------------|---------------|---------------|-----------------------|-----------------------|--------------|--------|-------------|-------------|---------------|---------------|--|
| | # of Loans | | Pool Balance | | % of Balance | | WAC | | WARM | | |
| | Beginning | Ending | Beginning | Ending | Beginning | Ending | Beginning | Ending | Beginning | Ending | |
| Current | 45,313 | 44,495 | 229,744,757.75 | 226,412,512.79 | 85.61% | 85.50% | 5.02 | 5.02 | 143.77 | 144.34 | |
| 31-60 Days Delinquent | 2,189 | 2,199 | 12,263,013.37 | 12,182,437.88 | 4.57% | 4.60% | 5.21 | 5.25 | 145.87 | 142.52 | |
| 61-90 Days Delinquent | 1,207 | 1,377 | 6,651,607.16 | 7,468,990.93 | 2.48% | 2.82% | 5.35 | 5.34 | 144.12 | 144.21 | |
| 91-120 Days Delinquent | 788 | 792 | 4,402,702.08 | 4,060,159.68 | 1.64% | 1.53% | 5.30 | 5.05 | 146.19 | 142.83 | |
| 121-180 Days Delinquent | 1,240 | 1,112 | 6,408,371.94 | 5,801,579.23 | 2.39% | 2.19% | 5.06 | 5.23 | 146.24 | 142.41 | |
| 181-270 Days Delinquent | 1,159 | 1,179 | 6,593,303.53 | 6,701,255.63 | 2.46% | 2.53% | 5.37 | 5.26 | 144.19 | 150.32 | |
| 271+ Days Delinquent | 474 | 497 | 2,291,020.78 | 2,191,345.52 | 0.85% | 0.83% | 5.20 | 5.03 | 143.63 | 120.84 | |
| Total Portfolio in Repayment | 52,370 | 51,651 | 268,354,776.61 | 264,818,281.66 | | | 5.05 | 5.05 | 143.98 | 144.14 | |

| 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 | 7,171 | 7,099 | 79,812,593.92 | 78,822,435.64 | 21.77% | 21.84% | 4.81 | 4.80 | 168.51 | 167.84 | |
| Unsubsidized Consolidation Loans | 7,486 | 7,409 | 97,636,489.43 | 96,580,916.04 | 26.63% | 26.76% | 4.95 | 4.95 | 181.88 | 181.29 | |
| Subsidized Stafford Loans | 30,318 | 29,694 | 82,651,186.25 | 80,969,598.22 | 22.54% | 22.44% | 5.02 | 5.03 | 113.04 | 112.95 | |
| Unsubsidized Stafford Loans | 22,823 | 22,343 | 94,858,224.60 | 93,019,865.32 | 25.87% | 25.78% | 5.30 | 5.30 | 126.05 | 126.12 | |
| Grad PLUS Loans | 1,809 | 1,772 | 11,677,613.92 | 11,470,832.57 | 3.19% | 3.18% | 7.60 | 7.61 | 122.28 | 123.00 | |
| Other Loans | - | - | - | - | 0.00% | 0.00% | - | - | - | - | |
| Total Balance | 69,607 | 68,317 | 366,636,108.12 | 360,863,647.79 | | | 5.11 | 5.11 | 147.11 | 146.94 | |

| 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 | 55,135 | 54,143 | 297,101,886.06 | 292,385,114.32 | 81.03% | 81.02% | 5.09 | 5.09 | 146.63 | 146.49 | |
| 2-Year Loans | 9,116 | 8,915 | 27,336,813.03 | 26,739,104.69 | 7.46% | 7.41% | 5.15 | 5.14 | 119.33 | 118.87 | |
| Proprietary / Technical / Vocational Loans | 3,247 | 3,174 | 14,416,529.07 | 14,232,172.56 | 3.93% | 3.94% | 5.12 | 5.13 | 139.51 | 139.71 | |
| Unknown (Consolidation) Loans | 2,075 | 2,051 | 27,581,588.54 | 27,308,453.33 | 7.52% | 7.57% | 5.24 | 5.24 | 183.69 | 183.03 | |
| Other | 34 | 34 | 199,291.42 | 198,802.89 | 0.05% | 0.06% | 5.78 | 5.79 | 150.69 | 150.58 | |
| Total Portfolio | 69,607 | 68,317 | 366,636,108.12 | 360,863,647.79 | | | 5.11 | 5.11 | 147.11 | 146.94 | |

| SAP Indices | | | | | | | |
|---------------------------|---------------|---------------|-----------------------|-----------------------|------------|--------|---------------|
| | # of Loans | | Pool Balance | | % of Total | | Margin |
| | Beginning | Ending | Beginning | Ending | Beginning | Ending | |
| T-Bill Loans | 1,021 | 981 | 3,020,543.71 | 2,890,337.15 | 0.82% | 0.80% | 2.9545 |
| 1ML Loans | 68,586 | 67,336 | 363,615,564.41 | 357,973,310.64 | 99.18% | 99.20% | 2.4494 |
| Other Margin Loans | - | - | - | - | 0.00% | 0.00% | - |
| Total Pool Balance | 69,607 | 68,317 | 366,636,108.12 | 360,863,647.79 | | | 2.4535 |

| Collateral Pool Characteristics | |
|---------------------------------|----------------|
| | Amount (\$) |
| Initial Pool Balance | 647,534,674.65 |

Student Loan Backed Reporting - FFELP
Monitoring Waterfall and Collections
EFS Volunteer No. 3, LLC

| | |
|-------------------|------------|
| Distribution Date | 12/28/2015 |
| Collection Period | 11/30/2015 |

| Collection Account Activity ^a | |
|---|------------------------|
| Collection Amount Received | 5,248,332.63 |
| Recoveries | - |
| Reserve Account | - |
| Excess of Required Reserve Account | - |
| Interest on Investment Earnings | 1,123.45 |
| Capitalized Interest Account (after a stepdown or release date) | - |
| Temporary Cost of Issuance Remaining | - |
| Payments from Guarantor | 1,905,283.05 |
| Proceeds from Tender | - |
| Paid to Guarantor | - |
| Purchased by Servicers/Sellers | - |
| Prior Month's Allocations or Adjustments | - |
| Investment Income | - |
| All Fees | - |
| Other Amounts Received in Collection | - |
| Total Available Funds | \$ 7,154,739.13 |

(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 | 11/30/2015 |
|-----------------------------|----------------------|
| Indenture Trustee Fees | - |
| Servicing Fees | 209,517.77 |
| Administration Fees | 74,278.61 |
| Consolidation Rebate Fees | 154,609.91 |
| Other Fees | - |
| Total Fees | \$ 438,406.29 |

| Cumulative Default Rate | 11/30/2015 |
|--|----------------|
| Current Period's Defaults (\$) | 1,331,989.80 |
| Cumulative Defaults (\$) | 111,162,888.28 |
| Cumulative Default (% of original pool balance) | 17.17% |
| Cumulative Default (% of Repayment ending balances) | 31.00% |
| Current period payments (recoveries) from Guarantor (\$) | 1,905,283.05 |
| Current period borrower recoveries (\$) | - |
| Cumulative Recoveries (\$) ^a | 111,216,197.30 |
| Cumulative Recovery Rate (%) ^b | 100.05% |
| Cumulative Net Loss Rate (%) | -0.01% |
| 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 | | 7,154,739.13 |
| First: Deposits to Department Reserve Fund | 691,319.23 | 6,463,419.90 |
| Second: Trustee Fees due | - | 6,463,419.90 |
| Third: Servicing Fee due | 209,517.77 | 6,253,902.13 |
| Fourth: Administration Fees due | 59,422.89 | 6,194,479.24 |
| Fifth: Interest Distribution on Senior Notes or Obligations | | |
| EFS Volunteer No. 3 2012 A-1 | 16,013.14 | |
| EFS Volunteer No. 3 2012 A-2 | 172,370.77 | |
| EFS Volunteer No. 3 2012 A-3 | 187,145.41 | |
| Total Interest Distribution on Senior Notes or Obligations | 375,529.32 | 5,818,949.92 |
| Sixth: Class B Interest Distribution Amount (Subject to Class B Interest Cap) | 23,505.10 | 5,795,444.82 |
| Seventh: Debt Service Fund replenishment | - | 5,795,444.82 |
| Eight: Principal Distribution on Senior and Sub Notes or Obligations | | |
| EFS Volunteer No. 3 2012 A-1 | 5,772,460.33 | |
| EFS Volunteer No. 3 2012 A-2 | - | |
| EFS Volunteer No. 3 2012 A-3 | - | |
| EFS Volunteer No. 3 2012 B | - | |
| Total Principal Distribution on Senior and Sub Notes or Obligations | 5,772,460.33 | 22,984.49 |
| Ninth: Subordinate Administration Fee | 14,855.72 | 8,128.77 |
| Tenth: Excess available funds to Noteholders | 8,128.77 | - |
| Eleventh: Class B Carryover Amount | - | - |
| Twelfth: Release to Issuer | - | - |

| Principal and Interest Distributions | Class A | Class B | TOTAL |
|--|---------------------|------------------|---------------------|
| Periodic Interest Due | 375,529.32 | - | 375,529.32 |
| Periodic Interest Paid | 375,529.32 | 23,505.10 | 399,034.42 |
| Interest Excess/(Shortfall) | - | - | - |
| Interest Carryover Due | - | 391,808.06 | 391,808.06 |
| Interest Carryover Paid | - | - | - |
| Interest Carryover | - | 391,808.06 | - |
| Periodic Principal Distribution Amount | 5,772,460.33 | - | 5,772,460.33 |
| Periodic Principal Paid | 5,780,589.10 | - | 5,780,589.10 |
| Excess/(Shortfall) | 8,128.77 | - | 8,128.77 |
| Total Distribution Amount | 6,156,118.42 | 23,505.10 | 6,179,623.52 |

**EFS Volunteer No. 3
2012-1 Series
Balance Sheet
November 30, 2015
(Unaudited)**

ASSETS

| | | |
|-------------------------------|-----------|-----------------------|
| Cash | \$ | 9,248,336.34 |
| Assets Held by Trustee | | |
| Investments | | 1,123.45 |
| Student Loans Receivable, Net | | 356,132,485.91 |
| Accrued Interest Receivable | | 6,315,056.63 |
| Other Receivables | | 121,836.35 |
| Bond Issue Costs | | 2,578,108.66 |
| Prepaid and Deferred Expenses | | 14,060.90 |
| | | <hr/> |
| Total Assets | \$ | 374,411,008.24 |
| | | <hr/> <hr/> |

LIABILITIES AND NET ASSETS

| | | |
|---|-----------|-----------------------|
| Notes Payable, Net | \$ | 363,476,795.56 |
| Discount on Notes Payable, Net | | (10,089,094.37) |
| Accrued Interest Payable | | 463,126.67 |
| Other Accounts Payable & Accrued Expenses | | 438,406.29 |
| | | <hr/> |
| Total Liabilities | \$ | 354,289,234.15 |
| | | <hr/> <hr/> |
| Net Assets | \$ | 20,121,774.09 |
| | | <hr/> <hr/> |
| Total Liabilities and Net Assets | \$ | 374,411,008.24 |
| | | <hr/> <hr/> |

IV. Transactions for the Time Period

11-1-2015 - 11-30-2015

| | |
|---|------------------------------|
| A. Student Loan Principal Collection Activity | |
| i. Regular Principal Collections | (2,528,317.92) |
| ii. Principal Collections from Guarantor | (1,846,897.92) |
| iii. Paydown due to Loan Consolidation | (1,941,077.84) |
| 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 | <u>(6,316,293.68)</u> |
| B. Student Loan Non-Cash Principal Activity | |
| i. Principal Realized Losses - Claim Write-Offs | (1,635.36) |
| ii. Principal Realized Losses - Other | (8,043.12) |
| iii. Other Adjustments | 3,023.10 |
| iv. Capitalized Interest | 619,992.71 |
| v. Total Non-Cash Principal Activity | <u>613,337.33</u> |
| C. Student Loan Principal Additions | |
| i. New Loan Additions \$ - | 75,522.84 |
| ii. Total Principal Additions \$ - | <u>75,522.84</u> |
| D. Total Student Loan Principal Activity (Aviii + Bv + Cii) | <u>(5,627,433.51)</u> |
| E. Student Loan Interest Activity | |
| i. Regular Interest Collections | (804,299.46) |
| ii. Interest Claims Received from Guarantors | (58,385.13) |
| iii. Late Fees & Other | (11,218.17) |
| iv. Interest due to Loan Consolidation | (36,324.98) |
| v. Interest Write-Offs Reimbursed to the Trust - | - |
| vi. Other System Adjustments - | - |
| vii. Interest Benefit and Special Allowance Payments | 550,974.13 |
| viii. Loans transferred out/deconverted | - |
| vix. Total Interest Collections | <u>(359,253.61)</u> |
| F. Student Loan Non-Cash Interest Activity | |
| i. Interest Losses - Claim Write-offs | (42,579.88) |
| ii. Interest Losses - Other | (10,257.79) |
| iii. Other Adjustments b. | 211.55 |
| iv. Capitalized Interest | (619,992.71) |
| v. Interest Accrual | 1,424,641.21 |
| vi. Total Non-Cash Interest Adjustments | <u>752,022.38</u> |
| G. Student Loan Interest Additions | |
| i. New Loan Additions(a) \$ - | - |
| ii. Total Interest Additions \$ - | <u>-</u> |
| H. Total Student Loan Interest Activity (Eviii + Fvi + Gii) | <u>392,768.77</u> |
| I. Defaults Paid this Quarter (Aii + Eii) | (1,905,283.05) |
| J. Cumulative Defaults Paid to Date | (111,216,197.30) |
| K. Interest Expected to be Capitalized | |
| Interest Expected to be Capitalized - Beginning (III - A-ii) | 4,471,306.84 |
| Interest Capitalized into Principal During Collection Period (B-iv) | 619,992.71 |
| Change in Interest Expected to be Capitalized | 765,019.53 |
| Interest Expected to be Capitalized - Ending (III - A-ii) | 4,326,280.02 |

EFS Volunteer No. 3, LLC

| V. Cash Receipts for the Time Period | | 11-1-2015 - 11-30-2015 |
|---|-----------|-------------------------------|
| A. Principal Collections | | |
| i. Principal Payments Received - Cash | \$ | 4,375,215.84 |
| ii. Principal Received from Loans Consolidated | | 1,941,077.84 |
| iii. Total Principal Collections | \$ | 6,316,293.68 |
| B. Interest Collections | | |
| i. Interest Payments Received - Cash | \$ | 862,684.59 |
| ii. Interest Received from Loans Consolidated | | 36,324.98 |
| iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments | | (550,974.13) |
| iv. Late Fees & Other | | 11,218.17 |
| v. Total Interest Collections | \$ | 359,253.61 |
| C. Other Reimbursements | \$ | - |
| D. Repurchases/ Reimbursements by Servicer/Seller | | |
| E. Investment Earnings | \$ | 1,123.45 |
| F. Total Cash Receipts during Collection Period | \$ | 6,676,670.74 |