

FFELP Worksheet

Issuer: Panhandle-Plains Higher Education Authority
 Indenture Name: Series 2010-1
 Reporting Period: 11/17/2010 - 2/28/2011
 Contact: Zach Bell Phone: 806-324-4150

Certificate/Note/Bond Status

	Series/Tranche 2010-1 A1	Series/Tranche 2010-1 A2	Series/Tranche 2010-1 A3	Series/Tranche 2010-1 A4	Total Balance
Beginning Principal Balance (\$)	\$ 76,300,000.00	\$ 44,375,000.00	\$ 27,000,000.00	\$ 60,525,000.00	\$ 208,200,000.00
Interest Paid (\$)	\$ -	\$ -	\$ -	\$ -	\$ -
Principal Paid (\$)	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Principal Balance (\$)	\$ 76,300,000.00	\$ 44,375,000.00	\$ 27,000,000.00	\$ 60,525,000.00	\$ 208,200,000.00
Interest Accrued not paid (\$)	\$ 222,732.25	\$ 148,767.09	\$ 110,017.44	\$ 281,592.42	\$ 763,109.20
Maturity Date	1/1/2018	10/1/2020	10/1/2023	4/1/2035	
Actual Days in Period	104	104	104	104	
Actual Coupon Rate	1.01048%	1.16048%	1.41048%	1.61048%	
Coupon Type	LIBOR Floating Rate Bonds	LIBOR Floating Rate Bonds	LIBOR Floating Rate Bonds	LIBOR Floating Rate Bonds	

Student Loan Pool Data-FFELP

	Combined Principal	# of Borrowers	ABI	Trigger Breach	Activity	Date of Breach
Beginning Balance	\$ -	-	New Issue			
Loans Added	\$ 203,627,900.17	15,898				
Loans Repaid	\$ -	-	New Issue			
Ending Balance	\$ 203,627,900.17	15,898	\$ 12,808.40			
# of Disbursements*	72,424					
# of Loans	40,433					

II. Loan by Program Type

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
Subsidized Stafford	\$ -	New Issue	\$ 48,353,218.82	23.75%	17,737
Unsubsidized Stafford	\$ -	-	\$ 49,177,385.58	24.15%	14,073
SIS	\$ -	-	\$ 352,140.18	0.17%	36
PLUS	\$ -	-	\$ 5,650,967.02	2.78%	1,028
Consolidation-Subsidized	\$ -	-	\$ 49,249,386.43	24.19%	3,801
Consolidation-Unsubsidized	\$ -	-	\$ 50,844,802.14	24.96%	3,758
Total	\$ -	0%	\$ 203,627,900.17	100%	40,433

III. Loan by Term

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
4-Year	\$ -	New Issue	\$ 95,089,662.16	46.70%	25,067
2-Year	\$ -	-	\$ 18,397,639.49	9.03%	7,289
Proprietary	\$ -	-	\$ 6,297,412.96	3.09%	1,734
Other	\$ -	-	\$ 83,843,185.56	41.18%	6,343
Total	\$ -	0%	\$ 203,627,900.17	100%	40,433

IV. Loan by Status

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
In School & Grace	\$ -	New Issue	\$ 13,797,689.13	6.78%	3,944
Repayment	\$ -	-	\$ 133,838,766.69	65.73%	24,618
Forbearance	\$ -	-	\$ 18,982,407.19	9.32%	3,376
Deferment	\$ -	-	\$ 30,467,438.22	14.96%	7,053
Claims	\$ -	-	\$ 6,541,598.94	3.21%	1,442
Total	\$ -	0%	\$ 203,627,900.17	100%	40,433

V. Loan by Guarantor

	\$	% of loans	Balance		% of Total	
			Beginning	Ending	Beginning	Ending
Texas Guaranteed Student Loan Corporation	\$ 203,584,087.74	99.98%	N/A	\$ 12,494,352.21	N/A	0.061358744
Educational Credit Management Corporation	\$ 43,812.43	0.02%	N/A	\$ 191,133,547.96	N/A	0.938641256
Total	\$ 203,627,900.17	100%	Total	\$ 203,627,900.17	0%	100%

VI. Loan by Delinquency

	\$ Amount	% Repayment	# of Loans		\$ Amount	% of Total
Current	\$ 172,623,007.77	84.77%	34,103	25 basis points	\$ 15,561,305.07	7.64%
31-60 days delinquent	\$ 7,718,967.03	3.79%	1,421	30 basis points	\$ -	0.00%
61-90 days delinquent	\$ 4,396,745.04	2.16%	836	50 basis points	\$ 174,435.93	0.09%
91-120 days delinquent	\$ 3,788,362.61	1.86%	803	75 basis points	\$ 29,204.87	0.01%
121-150 days delinquent	\$ 1,926,650.88	0.95%	464	100 basis points	\$ 1,974,727.86	0.97%
151-180 days delinquent	\$ 2,036,295.28	1.00%	446	125 basis points	\$ 3,336,735.99	1.64%
181-210 days delinquent	\$ 1,679,200.68	0.82%	280	150 basis points	\$ 48,263.82	0.02%
211-240 days delinquent	\$ 1,685,444.61	0.83%	299	175 basis points	\$ 70,058.58	0.03%
241-270 days delinquent	\$ 1,661,659.08	0.82%	404	200 basis points	\$ 17,464.11	0.01%
271 & > days delinquent	\$ 6,111,567.19	3.00%	1,377	275 basis points	\$ -	0.00%
Total	\$ 203,627,900.17	100%	40,433	300 basis points	\$ -	0.00%
				Total	\$ 21,212,196.23	10.42%

VII. Loan by Delinquency and Disbursement Status

	Principal	Interest		
Claims Filed	\$ 3,356,750.61	\$ 5,788,168.17	Texas Tech University	\$ 21,586,503.94
Claims > 390 days delinq	\$ 1,438,064.98	\$ 1,290,928.36	West Texas A&M Univ	\$ 8,249,762.83
Claims Rejected	\$ 42,367.25		Abilene Christian Univ.	\$ 6,295,391.62
Default Claims paid during the quarter	\$ 3,525,425.88		Angelo State University	\$ 4,838,287.30
Cumulative Default Claims Paid (Beg. 01/01/2010)	\$ 3,525,425.88		South Plains College	\$ 3,350,976.04
		Total	Total	\$ 44,320,921.73

VIII. Servicer #1

ACS Education Services, Inc.	# of Loans Serviced	\$ amount of loans Serviced	% of Portfolio Serviced	\$ Amt. of claims filed during		Claims Paid during reporting		Claims rejected status at		Claims outstanding at end	
				reporting period	period	period	end of period (1)	of period (2)	of period (2)		
	40,433	\$ 203,627,900.17	100%	\$ 3,356,750.61	\$ 3,525,425.88	\$ 42,367.25	\$ 4,794,815.59				
Total	40,433	\$ 203,627,900.17	100%	\$ 3,356,750.61	\$ 3,525,425.88	\$ 42,367.25	\$ 4,794,815.59				

- 1. Rejected subject to cure, aged six months or more
- 2. Outstanding, including rejected aged less than six months
- * The number of disbursements were listed as "loans" in the Offering Statement

Collection Activity - Cash Activity

a. Interest Collections	
Regular Interest Collections	\$ 1,290,928.36
Reimbursement by Guarantors	\$ 168,064.35
b. Principal Collections	
Regular Principal Payments	\$ 5,788,168.17
Reimbursement by Guarantors	\$ 3,525,425.88
c. Governmental Interest and Special Allowance	
	\$ (262,104.75)
d. Derivative Payments (to the issuer)	
	\$ -
e. Investment Income	
	\$ 244.55
f. Draws from Reserve	
	\$ -
g. Other (please specify)	
Late Fee Collections	\$ 20,856.89
Total Available Funds:	\$ 10,531,583.45

Waterfall Activity - Cash/Modified Cash Activity

a. Rebates	
Arbitrage	\$ -
Consolidation Rebate	\$ 358,951.46
b. Fees	
Carryover Servicing Fee	\$ -
Current Servicing Fee	\$ 249,416.90
Administration Fee	\$ 352,171.93
Trustee Fee (Annual Payment)	\$ -
Insurance Provider (Annual Payment)	\$ -
Remarketing Fee (Quarterly Payment)	\$ -
Commitment Fee (Quarterly Payment)	\$ -
Calculation Agent Fee (Annual Payment)	\$ -
Other	\$ 3,884.18
c. Derivative Payments (to the counterparty)	
Cap	N/A
Swap	N/A
Termination Amounts	N/A
d. Interest Payments	
Accrued and Unpaid Coupon Payment	\$ 763,109.20
Current Coupon Payment	\$ -
e. Principal Payments	
Principal Payment	\$ -
f. Reserve Replenishment	
	\$ -
g. Deposits to other accounts (Redemption Fund)	
	\$ -
h. Releases back to the issuer	
	\$ -
Total Payments and Fees:	\$ 1,727,533.67
Any Interest Shortfalls?	
	No
Any Principal Shortfalls?	
	No

Trust Assets

a. Cash	
Trust Estate	\$ 126,373.33
Operating Account	\$ (805,777.92)
b. Investments	
Trust Estate	\$ 15,775,871.28
Net Student Loans	\$ 203,627,900.17
c. Accounts Receivable	
	\$ 4,662,867.06
d. Prepaid Items	
	\$ -
e. Other/Premium/DBIE	
	\$ 556,687.40
Total Assets:	\$ 223,943,921.32

Trust Liabilities and Fund Balance:

a. Accounts Payable	
Trust Estate	\$ 763,109.20
Operating Account	\$ 244,563.22
b. Payments due to IRS	
Arbitrage Rebate/EIC	\$ -
c. Net Bonds Payable	
	\$ 208,200,000.00
d. Other	
	\$ (931,447.24)
Total Liabilities:	\$ 208,276,225.18
Fund Balance:	
a. Beginning of year	\$ 15,723,394.98
b. Current year activities	\$ (55,698.84)
Total Fund Balance:	\$ 15,667,696.14
Total Liabilities & Fund Balance	\$ 223,943,921.32

Collateral/Parity Ratio:	
2/28/2011	107.26%