

FFELP Worksheet

Issuer: Panhandle-Plains Higher Education Authority
 Indenture Name: Series 2010-2
 Reporting Period: 9/1/2011 - 11/30/2011
 Contact: Zach Bell Phone: 806-324-4150

Certificate/Note/Bond Status

Series/Tranche 2010-2	
Beginning Principal Balance (\$)	\$ 194,873,000.00
Interest Paid (\$)	\$ 700,030.59
Principal Paid (\$)	\$ 7,836,000.00
Ending Principal Balance (\$)	\$ 187,037,000.00
Interest Accrued not paid (\$)	\$ 476,054.41
Maturity Date	10/1/2035
Actual Days in Period	91
Actual Coupon Rate	1.46%
Coupon Type	LIBOR Floating Rate Bonds

Student Loan Pool Data-FFELP

I. Pool Size (\$)			Trigger Breach	Activity	Date of Breach
Beginning Balance	Combined Principal	# of Borrowers	ABI		
\$ 196,937,589.04	\$ 196,937,589.04	17,591	\$ 11,195.36		
Loans Added					
Loans Repaid	\$ 6,270,325.75	588	10,663.82		
Ending Balance	\$ 190,667,263.29	17,003	\$ 11,213.74		
# of Disbursements*	77,270				
# of Loans	43,718				

II. Loans by Program Type

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
Subsidized Stafford	\$ 51,151,872.76	25.97%	\$ 48,927,239.19	25.66%	20,345
Unsubsidized Stafford	\$ 49,117,228.04	24.94%	\$ 47,506,603.54	24.92%	14,770
SLS	\$ 48,603.93	0.02%	\$ 47,598.50	0.02%	11
PLUS	\$ 6,166,041.98	3.13%	\$ 5,765,159.79	3.03%	1,166
Consolidation-Subsidized	\$ 42,958,321.63	21.81%	\$ 41,857,744.34	21.95%	3,752
Consolidation-Unsubsidized	\$ 47,495,520.70	24.12%	\$ 46,562,917.93	24.42%	3,674
Total	\$ 196,937,589.04	100%	\$ 190,667,263.29	100%	43,718

III. Loans by School Type

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
4-Year	\$ 101,202,406.38	51.39%	\$ 98,370,866.94	51.59%	28,705
2-Year	\$ 20,612,874.47	10.47%	\$ 19,846,049.10	10.41%	7,925
Proprietary	\$ 1,836,460.31	0.93%	\$ 1,777,683.87	0.93%	832
Other	\$ 73,285,847.88	37.21%	\$ 70,672,663.38	37.07%	6,256
Total	\$ 196,937,589.04	100%	\$ 190,667,263.29	100%	43,718

IV. Loan Status

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
In School & Grace	\$ 8,524,599.07	4.33%	\$ 6,161,741.83	3.23%	2,043
Repayment	\$ 131,000,208.26	66.52%	\$ 130,000,673.91	68.18%	28,564
Forbearance	\$ 18,378,116.90	9.33%	\$ 17,137,958.19	8.99%	3,311
Deferment	\$ 33,810,791.86	17.17%	\$ 32,513,768.81	17.05%	8,420
Claims	\$ 5,223,872.95	2.65%	\$ 4,853,120.55	2.55%	1,380
Total	\$ 196,937,589.04	100%	\$ 190,667,263.29	100%	43,718

V. Loans by Guarantor

	\$	% of loans
Texas Guaranteed Student Loan Corporation	\$ 90,010,108.47	47.21%
Louisiana Student Financial Assistance Commission	\$ 29,137,481.74	15.28%
Other	\$ 71,519,673.08	37.51%
Total	\$ 190,667,263.29	100%

VI. Special Allowance Indices

	Balance		% of Total	
	Beginning	Ending	Beginning	Ending
T-bill based	\$ 11,818,054.57	\$ 11,353,559.34	0.060009136	0.059546454
CP-based	\$ 185,119,534.47	\$ 179,313,703.95	0.939990864	0.940453546
Total	\$ 196,937,589.04	\$ 190,667,263.29	100%	100%

VII. Payment Status

	\$ Amount	% Repayment	# of Loans	\$ Amount		% of Total	
				25 basis points	%	30 basis points	%
Current	\$ 163,192,912.52	85.57%	37,203	\$ 9,517,406.38	4.99%		
31-60 days delinquent	\$ 7,449,695.84	3.91%	1,660	\$ -	0.00%		
61-90 days delinquent	\$ 4,338,749.43	2.28%	969	\$ 58,453.85	0.03%		
91-120 days delinquent	\$ 2,795,570.18	1.47%	710	\$ 4,317.48	0.00%		
121-150 days delinquent	\$ 2,074,955.60	1.09%	464	\$ 5,449,748.78	2.86%		
151-180 days delinquent	\$ 1,863,981.63	0.98%	446	\$ 3,000,767.97	1.57%		
181-210 days delinquent	\$ 1,806,438.95	0.95%	411	\$ 18,457.68	0.01%		
211-240 days delinquent	\$ 1,411,445.76	0.74%	346	\$ 9,631.56	0.01%		
241-270 days delinquent	\$ 1,404,402.26	0.74%	316	\$ 472,878.70	0.25%		
271 & > days delinquent	\$ 4,329,111.12	2.27%	1,193	\$ 71,652.47	0.04%		
Total	\$ 190,667,263.29	100%	43,718	\$ 18,603,314.87	9.76%		

VIII. Claims Activity Outstanding at End of Quarter

	IX. Quarterly Collections (excludes claim payments)		X. Top Schools in Portfolio	
	Principal	Interest		
Claims Filed	\$ 1,914,439.57	\$ 3,830,990.75	Texas Tech University	\$ 9,519,834.37
Claims > 390 days delinq	\$ 554,914.63	\$ 975,335.80	West Texas A&M Univ.	\$ 3,704,916.11
Claims Rejected	\$ 204,981.99		McNeese State University	\$ 3,468,431.51
Default Claims paid during the quarter	\$ 3,417,067.97		Univ. of Louisiana-Lafayette	\$ 2,501,653.52
Cumulative Default Claims Paid (Beg. 11/17/2010)	\$ 13,727,541.92		Abilene Christian Univ.	\$ 2,274,895.84
	Total	\$ 4,806,326.55	Total	\$ 21,469,731.35

XI. Servicer Information

ACS Education Services, Inc.	# of Loans Serviced	\$ amount of loans Serviced	% of Portfolio Serviced	\$ Amt. of claims filed during reporting period	Claims Paid during reporting period	Claims rejected status at end of period (1)	Claims outstanding at end of period (2)
	43,718	\$ 190,667,263.29	100%	\$ 1,914,439.57	\$ 3,417,067.97	\$ 204,981.99	\$ 4,853,120.55
Total	43,718	\$ 190,667,263.29	100%	\$ 1,914,439.57	\$ 3,417,067.97	\$ 204,981.99	\$ 4,853,120.55

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	\$ 975,335.80
Reimbursement by Guarantors	\$ 160,959.41
b. Principal Collections	
Regular Principal Payments	\$ 3,830,990.75
Reimbursement by Guarantors	\$ 3,417,067.97
c. Governmental Interest and Special Allowance	\$ (367,163.90)
d. Derivative Payments (to the issuer)	\$ -
e. Investment Income	\$ 190.34
f. Draws from Reserve	\$ -
g. Other (please specify)	\$ 18,809.83
Late Fee Collections	
Total Available Funds:	\$ 8,036,190.20

Waterfall Activity - Cash/Modified Cash Activity

a. Rebates	
Arbitrage	\$ -
Consolidation Rebate	\$ 234,885.87
b. Fees	
Carryover Servicing Fee	\$ -
Current Servicing Fee	\$ 168,239.95
Administration Fee	\$ 291,588.84
Trustee Fee (Annual Payment)	\$ 5,727.10
Insurance Provider (Annual Payment)	\$ -
Remarketing Fee (Quarterly Payment)	\$ -
Commitment Fee (Quarterly Payment)	\$ -
Calculation Agent Fee (Quarterly Payment)	\$ 700.00
Other	\$ 7,076.60
c. Derivative Payments (to the counterparty)	
Cap	N/A
Swap	N/A
Termination Amounts	N/A
d. Interest Payments	
Accrued and Unpaid Coupon Payment	\$ 476,054.41
Current Coupon Payment	\$ 700,030.59
e. Principal Payments	
Principal Payment	\$ 7,836,000.00
f. Reserve Replenishment	
	\$ -
g. Deposits to other accounts (Redemption Fund)	
	\$ -
h. Releases back to the issuer	
	\$ -
Total Payments and Fees:	\$ 9,720,303.36
Any Interest Shortfalls?	No
Any Principal Shortfalls?	No

Trust Assets

a. Cash	
Trust Estate	\$ 182,126.25
Operating Account	\$ (269,305.51)
b. Investments	
Trust Estate	\$ 7,510,119.07
Student Loans Receivable	\$ 187,400,781.63
Accrued Int to be Capitalized	\$ 3,266,481.66
Allow for Doubtful Accounts	\$ (211,982.12)
c. Accounts Receivable	\$ 4,222,747.47
d. Prepaid Items	\$ -
e. Other/Premium/DBIE	\$ 1,174,929.15
Total Assets:	\$ 203,275,897.60

Trust Liabilities and Fund Balance:

a. Accounts Payable	
Trust Estate	\$ 476,054.41
Operating Account	\$ 231,741.63
b. Payments due to IRS	
Arbitrage Rebate/EIC	\$ -
c. Net Bonds Payable	
	\$ 187,037,000.00
d. Other	
	\$ (1,764,950.37)
Total Liabilities:	\$ 185,979,845.67
Fund Balance:	
a. Beginning of year	\$ 17,311,809.52
b. Current year activities	\$ (15,757.59)
Total Fund Balance:	\$ 17,296,051.93
Total Liabilities & Fund Balance	\$ 203,275,897.60

Collateral/Parity Ratio:	
11/30/2011	109.30%