

FFELP Worksheet

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

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Certificate/Note/Bond Status

Series/Tranche 2010-2	
Beginning Principal Balance (\$)	\$ 218,970,000.00
Interest Paid (\$)	\$ -
Principal Paid (\$)	\$ -
Ending Principal Balance (\$)	\$ 218,970,000.00
Interest Accrued not paid (\$)	\$ 942,847.84
Maturity Date	10/1/2035
Actual Days in Period	104
Actual Coupon Rate	1.49048
Coupon Type	LIBOR Floating Rate Bonds

Student Loan Pool Data-FFELP

	Combined Principal	# of Borrowers	ABI	Trigger Breach	Activity	Date of Breach
Beginning Balance	\$ -	-	-			
Loans Added	\$ 213,305,497.45	19,101	New Issue			
Loans Repaid	\$ -	-				
Ending Balance	\$ 213,305,497.45	19,101	\$ 11,167.24			
# of Disbursements*	86,777					
# of Loans	48,701					

Subsidized Stafford

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
Subsidized Stafford	\$ -	New Issue	\$ 56,862,734.72	26.66%	23,003
Unsubsidized Stafford	\$ -	"	\$ 54,051,233.62	25.34%	16,651
SIS	\$ -	"	\$ 600,478.83	0.28%	49
PLUS	\$ -	"	\$ 6,396,600.97	3.00%	1,283
Consolidation-Subsidized	\$ -	"	\$ 45,367,848.09	21.27%	3,904
Consolidation-Unsubsidized	\$ -	"	\$ 50,026,601.22	23.45%	3,811
Total	\$ -	0%	\$ 213,305,497.45	100%	48,701

4-Year

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
4-Year	\$ -	New Issue	\$ 92,968,871.85	43.58%	27,078
2-Year	\$ -	"	\$ 19,820,772.78	9.29%	7,728
Proprietary	\$ -	"	\$ 21,236,999.79	9.96%	7,377
Other	\$ -	"	\$ 79,278,853.03	37.17%	6,518
Total	\$ -	0%	\$ 213,305,497.45	100%	48,701

In School & Grace

	Beginning of the Period		End of Period Balance		# of Loans
	\$	%	\$	%	
In School & Grace	\$ -	New Issue	\$ 10,730,014.01	5.03%	3,552
Repayment	\$ -	"	\$ 138,517,575.78	64.94%	29,694
Forbearance	\$ -	"	\$ 19,545,365.59	9.16%	3,972
Deferment	\$ -	"	\$ 36,959,390.99	17.33%	9,523
Claims	\$ -	"	\$ 7,553,151.08	3.54%	1,960
Total	\$ -	0%	\$ 213,305,497.45	100%	48,701

Texas Guaranteed Student Loan Corporation

	\$	% of loans		Balance		% of Total	
				Beginning	Ending	Beginning	Ending
Texas Guaranteed Student Loan Corporation	\$ 99,524,240.38	46.66%		N/A	\$ 13,364,310.18	N/A	0.062653379
Louisiana Student Financial Assistance Commission	\$ 32,207,332.92	15.10%	T-bill based				
Other	\$ 81,573,924.15	38.24%	CP-based		\$ 199,941,187.27	N/A	0.937346621
Total	\$ 213,305,497.45	100%	Total	\$ -	\$ 213,305,497.45	0%	100%

Delinquency

	\$ Amount	% Repayment	# of Loans		\$ Amount	%
Current	\$ 178,769,383.51	83.81%	40,503	25 basis points	\$ 10,235,224.54	4.80%
31-60 days delinquent	\$ 7,694,877.63	3.61%	1,732	30 basis points	\$ -	0.00%
61-90 days delinquent	\$ 5,174,709.50	2.43%	1,210	50 basis points	\$ 79,260.80	0.04%
91-120 days delinquent	\$ 4,035,655.81	1.89%	1,055	75 basis points	\$ 10,627.96	0.00%
121-150 days delinquent	\$ 2,768,554.12	1.30%	696	100 basis points	\$ 6,519,261.56	3.06%
151-180 days delinquent	\$ 2,548,357.83	1.19%	500	125 basis points	\$ 3,276,153.13	1.54%
181-210 days delinquent	\$ 1,863,650.31	0.87%	396	150 basis points	\$ 35,598.50	0.02%
211-240 days delinquent	\$ 1,672,293.91	0.78%	362	175 basis points	\$ 18,819.24	0.01%
241-270 days delinquent	\$ 1,851,165.37	0.87%	429	200 basis points	\$ 519,602.87	0.24%
271 & > days delinquent	\$ 6,926,849.46	3.25%	1,818	225 basis points	\$ 79,323.13	0.04%
Total	\$ 213,305,497.45	100%	48,701	300 basis points	\$ -	0.00%
				Total	\$ 20,773,871.73	9.74%

Claims Filed

	\$	Principal	\$	Interest	\$		\$
Claims Filed	\$ 3,379,445.04		\$ 5,398,295.94			Texas Tech University	\$ 10,480,630.59
Claims > 390 days delinq	\$ 1,254,602.70		\$ 1,231,438.29			West Texas A&M Univ.	\$ 4,157,747.67
Claims Rejected	\$ 478,545.70					McNeese State University	\$ 3,922,317.52
Default Claims paid during the quarter	\$ 5,654,036.02					Univ. of Louisiana-Lafayette	\$ 3,158,654.11
Cumulative Default Claims Paid (Beg. 01/01/2010)	\$ 5,654,036.02					Univ. of Missouri-St. Louis	\$ 2,882,695.41
		Total	\$ 6,629,734.23			Total	\$ 24,602,045.30

Service #1

	# 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)
ACS Education Services, Inc.	48,701	\$ 213,305,497.45	100%	\$ 3,379,445.04	\$ 5,654,036.02	\$ 478,545.70	\$ 4,634,047.74
Total	48,701	\$ 213,305,497.45	100%	\$ 3,379,445.04	\$ 5,654,036.02	\$ 478,545.70	\$ 4,634,047.74

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	\$ 1,231,438.29
Reimbursement by Guarantors	\$ 263,689.61
b. Principal Collections	
Regular Principal Payments	\$ 5,398,295.94
Reimbursement by Guarantors	\$ 5,654,036.02
c. Governmental Interest and Special Allowance	\$ (176,969.99)
d. Derivative Payments (to the issuer)	\$ -
e. Investment Income	\$ 266.40
f. Draws from Reserve	\$ -
g. Other (please specify)	\$ 27,170.99
Late Fee Collections	
Total Available Funds:	\$ 12,397,927.26

Waterfall Activity - Cash/Modified Cash Activity

a. Rebates	
Arbitrage	\$ -
Consolidation Rebate	\$ 339,314.32
b. Fees	
Carryover Servicing Fee	\$ -
Current Servicing Fee	\$ 260,677.89
Administration Fee	\$ 372,090.77
Trustee Fee (Annual Payment)	\$ -
Insurance Provider (Annual Payment)	\$ -
Remarketing Fee (Quarterly Payment)	\$ -
Commitment Fee (Quarterly Payment)	\$ -
Calculation Agent Fee (Annual Payment)	\$ -
Other	\$ 4,069.79
c. Derivative Payments (to the counterparty)	
Cap	N/A
Swap	N/A
Termination Amounts	N/A
d. Interest Payments	
Accrued and Unpaid Coupon Payment	\$ 942,847.84
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:	\$ 1,919,000.61
Any Interest Shortfalls?	No
Any Principal Shortfalls?	No

Trust Assets

a. Cash	
Trust Estate	\$ 168,719.02
Operating Account	\$ (720,550.32)
b. Investments	
Trust Estate	\$ 17,490,003.88
Net Student Loans	\$ 213,305,497.45
c. Accounts Receivable	
	\$ 4,480,709.14
d. Prepaid Items	
	\$ -
e. Other/Premium/DBIE	
	\$ 634,416.26
Total Assets:	\$ 235,358,795.43

Trust Liabilities and Fund Balance:

a. Accounts Payable	
Trust Estate	\$ 942,847.84
Operating Account	\$ 249,725.33
b. Payments due to IRS	
Arbitrage Rebate/EIC	\$ -
c. Net Bonds Payable	
	\$ 218,970,000.00
d. Other	
	\$ (998,152.84)
Total Liabilities:	\$ 219,164,420.33
Fund Balance:	
a. Beginning of year	\$ 16,300,196.85
b. Current year activities	\$ (105,821.75)
Total Fund Balance:	\$ 16,194,375.10
Total Liabilities & Fund Balance	\$ 235,358,795.43

Collateral/Parity Ratio:

2/28/2011	107.10%
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