NMEAF Bonds Outstanding

Series	2001A-1 Senior	2001B-1 Subordinate	2002A-1 Senior	2002A-2 Senior	2003A-1 Senior	2003A-2 Senior	2004A-1 Senior	2004A-2 Senior
Type	Education Loan Bonds	Education Loan Bonds	Education Loan Bonds	Education Loan Bonds	Education Loan Bonds	Education Loan Bonds	Education Loan Bonds	Education Loan Bonds
Dated Date	12/03/2001	12/01/2001	12/09/2002	12/09/2002	10/09/2003	10/09/2003	04/21/2004	04/21/2004
Delivery Date	12/03/2001	12/03/2001	12/09/2002	12/09/2002	10/09/2003	10/09/2003	04/21/2004	04/21/2004
Month Due	09/01/31	09/01/13	11/01/13	11/01/32	09/01/13	09/01/33	04/01/34	04/01/13
Par Amount	$ 54,050,000	$ 6,715,000	$ 58,150,000	$ 19,050,000	$ 30,050,000	$ 54,750,000	$ 43,450,000	$ 39,800,000
Outstanding	$ 5,075,000	$ -	$ -	$ 4,750,000	$ -	$ 8,120,000	$ 9,460,000	$ -
Maturity								
2001								
2002								
2003	12,550,000							
2004	14,200,000		7,200,000					
2005								
2006								
2007								
2008					7,700,000			
2009	7,000,000				7,100,000			
2010								
2011	5,600,000		18,350,000	5,300,000	4,300,000	15,300,000	9,600,000	8,700,000
2012	6,200,000		13,500,000	5,700,000	4,500,000	16,300,000	14,100,000	12,900,000
2013	2,250,000	**6,715,000**	**19,100,000**	2,200,000	**6,450,000**	13,150,000	8,100,000	**18,200,000**
2014								
2015								
2016								
2017								
2018								
2019								
2020								
2021								
2022	1,175,000			1,100,000		1,880,000	2,190,000	
2023								
2024								
2025								
2026								
2027								
2028								
2029								
2030								
2031	**5,075,000**							
2032				**4,750,000**				
2033						**8,120,000**		
2034							**9,460,000**	
2035								
2036								
2037								
2038								
2039								
2040								
2041								
2042								
2043								
2044								
2045								
2046								
2047								
2048								
2049								
2050								
2051								
Total	54,050,000	6,715,000	58,150,000	19,050,000	30,050,000	54,750,000	43,450,000	39,800,000

Arbitrage Rule	200	200	200	200	200	200	200	200
Minimum 9 1/2% Floor	Yes	Yes	Yes	Split	Split	Yes	Split	Yes
Redemption Provisions								
Optional	Any time at par	9/1/11 @ 100% DTP	Any time at par	Any time at par	Any time at par	Any time at par	Any time at par	Any time at par
Excess	Yes	N/A	Yes	Yes	Yes	Yes	Yes	Yes
Comments	Refunding Applied Volume Cap	Refunding & Non-AMT Applied Volume Cap	Refunding Applied Volume Cap	Refunding & New Applied Volume Cap	Refunding & New Applied Volume Cap	Refunding Applied Volume Cap	Refunding & New Applied Volume Cap	Refunding Applied Volume Cap
Broker Dealer	RBC-DR	N/A	UBS-PW	RBC-DR	WRH	RBC-DR	RBC-DR	RBC-DR
Acquisition End Date	12/1/2003	N/A	12/1/2004	12/1/2004	12/1/2005	12/1/2005	10/1/2005	10/1/2005
Recycling Termination	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010	7/1/2010
Ratings	Aaa / NR / AAA	A2 / NR / A	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA
DSR Requirements	1% Surety-funded	1% Surety-funded	1% Surety-funded	1% Surety-funded	1%	1%	1%	1%
Surplus Draw Ratio	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%

NMEAF Bonds Outstanding

Series	2004A-3 Senior		2007A-1 Senior		2007A-2 Senior (Taxable)		2009A		2009B (Non-AMT)		2009C		2013 Senior (Taxable)		2021 - 1A		2021 - 1B		Total
Type	Education Loan Bonds		Education Loan Bonds		Education Loan Bonds		Education Loan Bonds		Education Loan Bonds		Education Loan Bonds		Education Loan Bonds		Education Loan Bonds		Education Loan Bonds		Education Loan Bonds
Dated Date	07/15/2004		08/01/2007		08/01/2007		09/16/2009		09/16/2009		09/16/2009		05/08/2013		12/01/2021		12/01/2021		
Delivery Date	07/15/2004		08/01/2007		08/01/2007		09/16/2009		09/16/2009		09/16/2009		05/08/2013		09/01/2051		09/01/2051		
Month Due	04/01/13		04/01/37		04/01/37		09/01/11		09/01/20		09/01/15		01/02/25		09/01/23		09/01/23		
Par Amount	$ 26,500,000		$ 113,430,000		$ 62,000,000		$ 42,500,000		$ 190,595,000		$ 59,075,000		$ 224,200,000		$ 162,000,000		$ 46,000,000		$ 1,232,315,000
Outstanding	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ 162,000,000		$ 46,000,000		$ 235,405,000
Maturity																			
2001																			-
2002																			-
2003																			12,550,000
2004																			21,400,000
2005																			-
2006																			-
2007																			-
2008																			7,700,000
2009																			14,100,000
2010			810,000				5,820,000		9,925,000		20,300,000								36,855,000
2011	5,800,000						**36,680,000**												109,630,000
2012	8,600,000																		81,800,000
2013	**12,100,000**		73,220,000		37,000,000								17,780,000						216,265,000
2014											31,155,000		27,977,000						59,132,000
2015									39,775,000		**7,620,000**		31,631,000						79,026,000
2016									51,500,000				20,500,000						72,000,000
2017									37,750,000				12,992,000						50,742,000
2018									21,240,000				23,218,000						44,458,000
2019									22,375,000				28,474,000						50,849,000
2020									**8,030,000**				20,478,000						28,508,000
2021			39,400,000		25,000,000								21,830,450						86,230,450
2022													19,319,550						25,664,550
2023															**12,000,000**	5.000%	**4,000,000**	0.933%	16,000,000
2024															**13,500,000**	5.000%	**3,000,000**	1.260%	16,500,000
2025													-		**13,500,000**	5.000%	**3,000,000**	1.506%	16,500,000
2026															**12,500,000**	5.000%	**3,000,000**	1.756%	15,500,000
2027															**12,500,000**	5.000%	**2,000,000**	1.891%	14,500,000
2028															**8,000,000**	5.000%	**1,000,000**	2.091%	9,000,000
2029															**8,000,000**	5.000%	**1,000,000**	2.174%	9,000,000
2030																			-
2031																			5,075,000
2032																			4,750,000
2033																			8,120,000
2034																			9,460,000
2035																			-
2036																			-
2037			-		-														-
2038																			-
2039																			-
2040																			-
2041																			-
2042																			-
2043																			-
2044																			-
2045																			-
2046																			-
2047																			-
2048																			-
2049																			-
2050																			-
2051															82,000,000		29,000,000		111,000,000
Total	26,500,000		113,430,000		62,000,000		42,500,000		190,595,000		59,075,000		224,200,000		162,000,000		46,000,000		1,121,315,000

Arbitrage Rule	200								
Minimum 9 1/2% Floor	Yes	No	No	No	No	No	No	No	No
Redemption Provisions									
Optional	Any time at par	at any Interest Rate Adjustment Date	at any Interest Rate Adjustment Date	at any Interest Rate Adjustment Date	at any Interest Rate Adjustment Date	at any Interest Rate Adjustment Date		No thru 2029; Yes- 2030 - 2051	No thru 2029; Yes- 2030 - 2051
Excess	Yes	Yes	Yes	Yes	Yes	Yes	Yes		
Comments	Refunding Applied Volume Cap	Refunding	Refunding	Refunding	Refunding	Refunding	Reoffering		
Broker Dealer	RBC-DR	none	none	none	none	none	none	RBC	RBC
Acquisition End Date	10/1/2005	7/1/2010	7/1/2010						
Recycling Termination	7/1/2010	7/1/2010	7/1/2010					No Recycling	No Recycling
Ratings	Aaa / NR / AAA	Aaa/ AAA	Aaa/ AAA	Aaa/VMIG 1, AAA/F1+	Aaa/AAA	Aaa/AAA	Aaa/AAA	AAA(sf)AAA	AAA(sf)AAA
DSR Requirements	1%	1%	1%	1%	1%	1%	1%	1%	1%
Surplus Draw Ratio	Sen = 112%, Sub = 103%	Sen = 111%, Sub = 103%	Sen = 111%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%	Sen = 112%, Sub = 103%