

Quarterly Performance Results
Quarter Ending December 31, 2015

DECEMBER SCORE BY ALLOCATION METRIC

Servicer	Metric				
	1 - Percent of Borrowers in Current Repayment Status	2 - Percent of Borrowers 91-270 Days Delinquent	3 - Percent of Borrowers 271-360 Days Delinquent	4 - Borrower Survey	5 - Federal Personnel Survey
CornerStone	88.56%	2.76%	0.60%	66.00	72.00
ESA/Edfinancial	90.68%	3.01%	0.53%	68.25	70.00
FedLoan Servicing (PHEAA)	69.44%	9.69%	2.83%	63.00	59.00
Granite State - GSMR	86.84%	2.99%	0.56%	70.50	66.00
Great Lakes Educational Loan Services, Inc.	75.95%	9.95%	2.59%	71.50	80.00
MOHELA	89.92%	2.39%	0.31%	70.00	64.00
Navient	70.54%	9.25%	2.07%	65.25	67.00
Nelnet	72.41%	11.57%	3.24%	71.75	72.00
OSLA	83.11%	3.83%	0.54%	70.00	64.00
VSAC Federal Loans	87.70%	4.29%	0.52%	69.75	69.00

Note: The performance scores of the NFP members of the federal loan servicer team should not be directly compared to the other federal loan servicers (FedLoan Servicing (PHEAA), Great Lakes Educational Loan Services, Inc., Navient, and Nelnet) due to differences in their portfolio composition. The NFP portfolio is overwhelmingly made up of accounts received from the Direct Loan Servicing Center in 2011-2012. These loans were already in repayment and current at the time they were selected for transfer. As a result, the loans are more stable and mature than the portfolios of the other federal loan servicers. FedLoan Servicing (PHEAA), Great Lakes Educational Loan Services, Inc., Navient, and Nelnet have high volumes of new borrowers who are more likely to go in and out of delinquency. These four federal loan servicers also service Federal Family Education Loan (FFEL) Program loans purchased through the Ensuring Continued Access to Student Loans Act of 2008 (ECASLA), Pub. L. 110-227 and loans of all statuses received from the Direct Loan Servicing Center. Although the NFP members of the federal loan servicer team began receiving new borrowers in early 2015, most of those loans are still in an in-school status.