

Kentucky Higher Education Student Loan Corporation
Parity Ratios
Unaudited March 31, 2008

	<u>1983 GBR</u>	<u>1997 GBR</u>	<u>2004 GBR</u>
Total Parity Excluding Arbitrage	111.0461%	102.7352%	96.9824%
Senior Parity Excluding Arbitrage	111.0461%	112.5837%	103.9097%
Total Parity Including Arbitrage	102.5130%	102.5210%	96.9267%
Senior Parity Including Arbitrage	102.5130%	112.3490%	103.8501%

Please refer to the KHESLC Revenue Bond Resolution disclaimer at http://www.studentloanpeople.com/investor_relations.html