

Kentucky Higher Education Student Loan Corporation
Parity Ratios
March 31, 2009

	<u>1997 GBR</u>	<u>2004 GBR</u>
Total Parity Excluding Arbitrage	103.5116%	97.7114%
Senior Parity Excluding Arbitrage	113.8029%	103.5735%
Total Parity Including Arbitrage	103.4698%	97.6847%
Senior Parity Including Arbitrage	113.7570%	103.5452%

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