

**South Carolina Student Loan Corporation**  
**Contractual Services Proposed Budget for**  
**South Carolina Teacher Loan Program**  
**2007-08**

	<u>2006-07</u>			<u>2007-08</u>	
	<u>Budgeted</u>	<u>Estimated Actual</u>	<u>(Over)/ Under</u>	<u>Proposed</u>	<u>% Incr vs 07 Bud</u>
<b><u>OPERATING EXPENSES</u></b>					
<b>Personnel Expenses:</b>					
Staff Salaries	228,970	224,600	4,370	234,100	2.24%
Social Security	17,515	15,800	1,715	17,900	2.20%
Group Insurance	68,640	64,450	4,190	82,900	20.78%
Retirement	40,000	39,100	900	42,500	6.25%
Unemployment	850	800	50	800	-5.88%
<i>Total Personnel Expenses</i>	<u>\$ 355,975</u>	<u>\$ 344,750</u>	<u>\$ 11,225</u>	<u>\$ 378,200</u>	6.24%
<b>Contractual Expenses:</b>					
Loan Servicing	26,400	28,200	(1,800)	28,000	6.06%
Legal	-	-	-	-	
Accounting	1,500	2,150	(650)	2,200	46.67%
Credit Bureau		-	-		
Enrollment Verification		-	-		
<i>Total Contractual Expenses</i>	<u>\$ 27,900</u>	<u>\$ 30,350</u>	<u>\$ (2,450)</u>	<u>\$ 30,200</u>	8.24%
<b>General Operating Expenses:</b>					
Rent	9,500	8,800	700	8,800	-7.37%
Telephone	6,455	6,200	255	6,900	6.89%
Printing	6,000	5,500	500	7,500	25.00%
Postage	19,110	18,600	510	21,000	9.89%
Supplies	7,500	7,300	200	7,250	-3.33%
Travel	600	600	0	600	0.00%
Equipment Lease/Maintenance	1,615	1,425	190	2,000	23.84%
Subscriptions & Fees	100	50	50	100	0.00%
Meeting and Conf Costs	150	150	0	150	0.00%
Insurance- General & Auto	2,480	2,400	80	2,400	-3.23%
Outreach and Awareness	0	0	0	0	N/A
Contingencies	500	350	150	500	0.00%
Depreciation	0	0	0	0	N/A
<i>Total General Operating Exp</i>	<u>\$ 54,010</u>	<u>\$ 51,375</u>	<u>\$ 2,635</u>	<u>\$ 57,200</u>	5.91%
<i>Total Operating Expenses</i>	<u>\$ 437,885</u>	<u>\$ 426,475</u>	<u>\$ 11,410</u>	<u>\$ 465,600</u>	6.33%
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<b>Total Expenditures</b>	<u><u>\$ 437,885</u></u>	<u><u>\$ 426,475</u></u>	<u><u>\$ 11,410</u></u>	<u><u>\$ 465,600</u></u>	<b>6.33%</b>