



THE FINANCING CORPORATION

**FINANCIAL STATEMENTS AND
OTHER REPORTS**

DECEMBER 31, 1995 AND 1994

NOTE 4 - OBLIGATIONS

As of December 31, 1995 and 1994, the following series of Obligations have been issued by FICO:

Series	Interest Rate	Maturity Date	Principal Amount	
			1995	1994
A-2017	10.70%	October 6, 2017	\$ 500,000,000	\$ 500,000,000
B-2017	10.65%	October 20, 2017	100,000,000	100,000,000
C-2017	9.80%	November 30, 2017	600,000,000	600,000,000
A-2018	9.40%	February 8, 2018	650,000,000	650,000,000
B-2018	9.80%	April 6, 2018	300,000,000	300,000,000
C-2018	10.00%	May 11, 2018	1,000,000,000	1,000,000,000
D-2018	10.35%	August 3, 2018	600,000,000	600,000,000
E-2018	9.65%	November 2, 2018	700,000,000	700,000,000
F-2018	9.90%	December 6, 2018	700,000,000	700,000,000
G-2018	9.60%	December 27, 2018	700,000,000	700,000,000
A-2019	9.65%	March 7, 2019	600,000,000	600,000,000
B-2019	9.70%	April 5, 2019	530,000,000	530,000,000
C-2019	9.00%	June 6, 2019	520,000,000	520,000,000
D-2019	8.60%	September 26, 2019	670,000,000	670,000,000
			8,170,000,000	8,170,000,000
	Less discount		(32,770,991)	(34,206,512)
	Add premium		4,228,544	4,412,129
	Obligations, net		\$ 8,141,457,553	\$ 8,140,205,617

None of the Obligations are subject to redemption prior to maturity. The Act, as amended by the RTC Act, states that no additional obligations may be issued by FICO, thereby capping FICO's outstanding Obligations at \$8,170,000,000.

Unamortized concession fees on Obligations totaled \$12,679,350 and \$13,251,405 at December 31, 1995 and 1994, respectively.