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I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association

II. Explanations / Definitions / Abbreviations

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
		7/31/2014		Activity		8/31/2014			
i.	Portfolio Principal Balance	\$	159,380,707.01	\$	(3,108,988.65)	\$	156,271,718.36		
ii.	Interest Expected to be Capitalized		2,063,644.31				2,001,452.76		
iii.	Pool Balance (i + ii)	\$	161,444,351.32			\$	158,273,171.12		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	161,855,326.05	\$	(3,178,544.05)	\$	158,676,782.00		
v.	Other Accrued Interest	\$	1,690,207.28			\$	1,902,371.07		
vi.	Weighted Average Coupon (WAC)		5.713%				5.709%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		116				116		
viii.	Number of Loans		42,623				41,980		
ix.	Number of Borrowers		24,016				23,654		
x.	Average Borrower Indebtedness		6,636.44				6,606.57		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.023%				0.033%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		104.50%				104.42%		
	Adjusted Pool Balance	\$	161,855,326.05			\$	158,676,782.00		
	Bond Outstanding after Distribution	\$	154,888,509.48	\$	(2,926,467.60)	\$	151,962,041.88		
Informational purposes only:									
	Cash in Transit at month end	\$	228,157.12			\$	288,420.70		
	Outstanding Debt Adjusted for Cash in Transit	\$	154,660,352.36			\$	151,673,621.18		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		104.65%				104.62%		
B. Notes									
		CUSIP	Spread	Coupon Rate	8/25/2014	%	Interest Due	9/25/2014	%
i.	Notes	606072LA2	0.83%	0.98500%	\$ 154,888,509.48	100.00%	\$ 131,375.57	\$ 151,962,041.88	100.00%
iii.	Total Notes				\$ 154,888,509.48	100.00%	\$ 131,375.57	\$ 151,962,041.88	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		0.155000%		Collection Period:		Record Date		9/24/2014	
First Date in Accrual Period		8/25/2014		First Date in Collection Period		Distribution Date		9/25/2014	
Last Date in Accrual Period		9/24/2014		Last Date in Collection Period					
Days in Accrual Period		31							
C. Reserve Fund									
		7/31/2014		8/31/2014					
i.	Required Reserve Fund Balance		0.25%		0.25%				
ii.	Specified Reserve Fund Balance	\$	403,610.88	\$	395,682.93				
iii.	Reserve Fund Floor Balance	\$	383,467.65	\$	383,467.65				
iv.	Reserve Fund Balance after Distribution Date	\$	403,610.88	\$	395,682.93				
D. Other Fund Balances									
		7/31/2014		8/31/2014					
i.	Collection Fund*	\$	4,022,738.81	\$	3,583,357.16				
ii.	Capitalized Interest Fund	\$	-	\$	-				
iii.	Department Rebate Fund	\$	1,113,029.97	\$	1,470,502.48				
iv.	Acquisition Fund	\$	-	\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$	5,539,379.66	\$	5,449,542.57				

IV. Transactions for the Time Period

8/1/14 - 8/31/14

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,179,855.23
ii.	Principal Collections from Guarantor		871,085.74
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,219,989.72
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	3,270,930.69
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	984.48
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		569.71
iv.	Capitalized Interest		(163,672.49)
v.	Total Non-Cash Principal Activity	\$	(162,118.30)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	176.26
ii.	Total Principal Additions	\$	176.26
D.	Total Student Loan Principal Activity (A-vii + B-v + C-ii)	\$	3,108,988.65
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	302,570.61
ii.	Interest Claims Received from Guarantors		26,085.05
iii.	Late Fees & Other		6,572.66
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		33,984.55
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	369,212.87
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	18,547.04
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(274,563.34)
iv.	Capitalized Interest		163,672.49
v.	Total Non-Cash Interest Adjustments	\$	(92,343.81)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(7,862.89)
ii.	Total Interest Additions	\$	(7,862.89)
H.	Total Student Loan Interest Activity (E-x + F-v + G-ii)	\$	269,006.17
I.	Defaults Paid this Month (Ai + Eii)	\$	897,170.79
J.	Cumulative Defaults Paid to Date	\$	30,861,424.41
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	7/31/2014	\$ 2,063,644.31
	Interest Capitalized into Principal During Collection Period (B-iv)		(163,672.49)
	Change in Interest Expected to be Capitalized		101,480.94
	Interest Expected to be Capitalized - Ending (III - A-ii)	8/31/2014	\$ 2,001,452.76

V. Cash Receipts for the Time Period		8/1/14 - 8/31/14	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,050,940.97
ii.	Principal Received from Loans Consolidated		1,219,989.72
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,270,930.69
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	328,655.66
ii.	Interest Received from Loans Consolidated		33,984.55
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		6,572.66
vii.	Total Interest Collections	\$	369,212.87
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	113.61
E.	Total Cash Receipts during Collection Period	\$	3,640,257.17

VI. Cash Payment Detail and Available Funds for the Time Period		8/1/14 - 8/31/14	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(94,175.87)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(33,879.71)
E.	Transfer to Department Rebate Fund	\$	(357,472.51)
F.	Monthly Rebate Fees	\$	(5,673.89)
G.	Interest Payments on Notes	\$	(134,257.20)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,397,371.06)
J.	Carryover Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	7/31/2014	\$ 4,022,738.81
ii.	Principal Paid During Collection Period (I)		(3,397,371.06)
iii.	Interest Paid During Collection Period (G)		(134,257.20)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,640,143.56
v.	Deposits in Transit		(64,172.43)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(491,201.98)
vii.	Total Investment Income Received for Month (V-D)		113.61
viii.	Funds transferred from the Acquisition Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		7,363.85
xii.	Funds Available for Distribution	\$	3,583,357.16

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,583,357.16	\$ 3,583,357.16
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 64,281.88	\$ 3,519,075.28
C.	Trustee Fee	\$ 4,388.51	\$ 3,514,686.77
D.	Senior Servicing Fee	\$ 92,326.02	\$ 3,422,360.75
E.	Senior Administration Fee	\$ 6,594.72	\$ 3,415,766.03
F.	Department Rebate Fund	\$ 360,220.68	\$ 3,055,545.35
G.	Monthly Rebate Fees	\$ 5,630.13	\$ 3,049,915.22
H.	Interest Payments on Notes	\$ 131,375.57	\$ 2,918,539.65
I.	Reserve Fund Deposits	\$ (7,927.95)	\$ 2,926,467.60
J.	Principal Distribution Amount	\$ 2,926,467.60	\$ -
K.	Subordinate Administration Fee	\$ 13,189.43	\$ (13,189.43)
L.	Carryover Servicing Fees	\$ -	\$ (13,189.43)
M.	Additional Principal to Noteholders		\$ (13,189.43)

VIII. Distributions

A. Distribution Amounts			
	Combined		Class A-1
i. Monthly Interest Due	\$	131,375.57	\$ 131,375.57
ii. Monthly Interest Paid		131,375.57	131,375.57
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	2,926,467.60	\$ 2,926,467.60
viii. Total Distribution Amount	\$	3,057,843.17	\$ 3,057,843.17

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	7/31/2014	\$	161,855,326.05
ii. Adjusted Pool Balance as of	8/31/2014	\$	158,676,782.00
iii. Excess		\$	3,178,544.05
iv. Principal Shortfall for preceding Distribution Date			
v. Amounts Due on a Note Final Maturity Date			
vi. Total Principal Distribution Amount as defined by Indenture		\$	3,178,544.05
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	2,926,467.60
viii. Principal Distribution Amount Shortfall		\$	252,076.45
ix. Noteholders' Principal Distribution Amount		\$	2,926,467.60
Total Principal Distribution Amount Paid		\$	2,926,467.60

C. Additional Principal Paid	
Additional Principal Balance Paid	\$ -

D. Reserve Fund Reconciliation			
i. Beginning Balance	7/31/2014	\$	403,610.88
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	403,610.88
iv. Required Reserve Fund Balance		\$	395,682.93
v. Excess Reserve - Apply to Collection Fund		\$	7,927.95
vi. Ending Reserve Fund Balance		\$	395,682.93

E. Note Balances			
	8/25/2014	Paydown Factors	9/25/2014
Note Balance	\$ 154,888,509.48		\$ 151,962,041.88
Note Pool Factor	1.0000000000	0.0188940265	0.9811059735

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	7/31/2014	8/31/2014	7/31/2014	8/31/2014	7/31/2014	8/31/2014	7/31/2014	8/31/2014	7/31/2014	8/31/2014	
Interim:											
In School											
Subsidized Loans	6.164%	6.201%	640	610	148	148	\$2,220,018.13	\$2,095,839.99	1.39%	1.34%	
Unsubsidized Loans	6.261%	6.292%	438	427	150	150	\$1,532,141.88	\$1,525,732.49	0.96%	0.98%	
Grace											
Subsidized Loans	6.179%	6.061%	288	301	121	117	\$946,048.21	\$1,008,618.97	0.59%	0.65%	
Unsubsidized Loans	6.166%	6.034%	197	190	123	122	\$712,716.99	\$656,496.89	0.45%	0.42%	
Total Interim	6.194%	6.180%	1,563	1,528	141	139	\$5,410,925.21	\$5,286,688.34	3.39%	3.38%	
Repayment											
Active											
0-30 Days Delinquent	5.691%	5.700%	28,389	28,129	112	113	\$100,947,727.40	\$100,339,365.95	63.34%	64.21%	
31-60 Days Delinquent	5.895%	5.902%	1,342	1,275	110	113	\$5,503,173.76	\$5,381,051.13	3.45%	3.44%	
61-90 Days Delinquent	5.799%	5.802%	766	761	111	114	\$3,329,326.57	\$3,039,460.32	2.09%	1.94%	
91-120 Days Delinquent	5.819%	5.704%	690	589	112	111	\$3,028,362.97	\$2,676,597.54	1.90%	1.71%	
121-150 Days Delinquent	5.525%	5.635%	572	546	112	114	\$2,376,675.52	\$2,427,934.86	1.49%	1.55%	
151-180 Days Delinquent	5.450%	5.527%	595	482	114	110	\$2,604,511.32	\$2,021,127.01	1.63%	1.29%	
181-210 Days Delinquent	5.790%	5.339%	303	488	100	111	\$1,282,609.30	\$1,877,098.76	0.80%	1.20%	
211-240 Days Delinquent	6.068%	5.773%	281	300	103	104	\$1,235,514.16	\$1,316,269.61	0.78%	0.84%	
241-270 Days Delinquent	5.497%	5.944%	232	234	107	103	\$934,795.20	\$987,469.42	0.59%	0.63%	
271-300 Days Delinquent	6.230%	5.591%	219	228	100	106	\$893,609.88	\$928,008.89	0.56%	0.59%	
>300 Days Delinquent	6.452%	6.962%	22	18	94	88	\$82,172.86	\$49,622.34	0.05%	0.03%	
Deferment											
Subsidized Loans	5.159%	5.172%	3,060	3,033	129	129	\$9,245,453.18	\$9,147,702.70	5.80%	5.85%	
Unsubsidized Loans	5.634%	5.588%	2,233	2,230	135	134	\$10,164,044.87	\$9,941,020.35	6.38%	6.36%	
Forbearance											
Subsidized Loans	5.432%	5.408%	892	798	122	120	\$3,464,814.99	\$2,952,315.20	2.17%	1.89%	
Unsubsidized Loans	6.415%	6.454%	852	736	123	123	\$6,092,488.67	\$5,278,011.93	3.82%	3.38%	
Total Repayment	5.690%	5.684%	40,448	39,847	115	116	\$151,185,282.65	\$148,363,056.01	94.86%	94.94%	
Claims In Process	6.004%	6.131%	612	605	117	115	\$2,784,499.15	\$2,621,974.01	1.75%	1.68%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.71%	5.71%	42,623	41,980	116	116	\$159,380,707.01	\$156,271,718.36	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 8/31/2014					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.056%	177	205	\$ 2,723,608.12	1.74%
Consolidation - Unsubsidized	5.911%	183	211	\$ 3,576,042.59	2.29%
Stafford Subsidized	5.318%	112	22,347	\$ 63,361,382.80	40.55%
Stafford Unsubsidized	5.347%	121	15,792	\$ 62,153,190.03	39.77%
PLUS Loans	7.684%	97	3,425	\$ 24,457,494.82	15.65%
Total	5.71%	116	41,980	\$ 156,271,718.36	100.00%
School Type					
4 Year College	5.794%	115	30,477	\$ 119,335,517.14	76.36%
Graduate ***	5.750%	99	2	\$ 10,193.54	0.01%
Proprietary, Tech, Vocational and Other	5.380%	131	4,887	\$ 19,043,917.80	12.19%
2 Year College	5.492%	110	6,614	\$ 17,882,089.88	11.44%
Total	5.71%	116	41,980	\$ 156,271,718.36	100.00%

*** Category changed from "Unidentified" to "Graduate". Unidentified included in "Proprietary, Tech, Vocational, & Other"

XI. Servicer Totals 8/31/2014	
\$	156,271,718.36 Mohela
\$	- AES
\$	156,271,718.36 Total

XII. Collateral Tables as of 8/31/2014			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	27	\$ 135,391.68	0.09%
Armed Forces Americas	1	3,142.30	0.00%
Armed Forces Africa	24	94,062.42	0.06%
Alaska	34	73,729.85	0.05%
Alabama	685	3,018,321.40	1.93%
Armed Forces Pacific	7	18,375.25	0.01%
Arkansas	1,331	4,592,272.06	2.94%
American Samoa	0	-	0.00%
Arizona	213	939,012.91	0.60%
California	1,076	6,540,823.23	4.19%
Colorado	271	1,171,396.93	0.75%
Connecticut	573	2,034,075.44	1.30%
District of Columbia	60	330,498.64	0.21%
Delaware	21	172,960.56	0.11%
Florida	562	2,560,290.49	1.64%
Georgia	447	2,151,865.29	1.38%
Guam	7	8,876.58	0.01%
Hawaii	53	300,445.94	0.19%
Iowa	154	618,468.85	0.40%
Idaho	22	51,332.45	0.03%
Illinois	2,233	7,562,489.20	4.84%
Indiana	200	965,565.87	0.62%
Kansas	975	3,351,250.54	2.14%
Kentucky	116	508,847.91	0.33%
Louisiana	452	1,985,354.93	1.27%
Massachusetts	804	2,409,918.14	1.54%
Maryland	217	1,452,256.18	0.93%
Maine	28	133,598.27	0.09%
Michigan	170	721,628.73	0.46%
Minnesota	221	866,074.74	0.55%
Missouri	19,389	61,193,807.73	39.16%
Mariana Islands	0	-	0.00%
Mississippi	5,788	23,534,222.09	15.06%
Montana	30	113,752.48	0.07%
North Carolina	353	1,810,560.85	1.16%
North Dakota	28	106,581.93	0.07%
Nebraska	123	506,960.33	0.32%
New Hampshire	66	388,769.48	0.25%
New Jersey	160	1,194,833.78	0.76%
New Mexico	62	307,071.31	0.20%
Nevada	67	233,616.91	0.15%
New York	1,032	5,624,596.13	3.60%
Ohio	225	1,082,981.12	0.69%
Oklahoma	228	830,040.86	0.53%
Oregon	123	517,830.14	0.33%
Pennsylvania	209	1,262,761.84	0.81%
Puerto Rico	9	45,002.97	0.03%
Rhode Island	78	285,782.96	0.18%
South Carolina	145	945,778.51	0.61%
South Dakota	12	36,482.22	0.02%
Tennessee	531	2,296,436.63	1.47%
Texas	1,578	5,710,488.15	3.65%
Utah	35	94,255.63	0.06%
Virginia	332	1,573,710.29	1.01%
Virgin Islands	3	16,353.63	0.01%
Vermont	15	78,531.53	0.05%
Washington	210	984,674.85	0.63%
Wisconsin	125	573,234.65	0.37%
West Virginia	20	76,005.71	0.05%
Wyoming	20	74,168.87	0.05%
	41,980	\$ 156,271,718.36	100.00%
*Based on billing addresses of borrowers shown on servicer's records.			
Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	1,437	\$ 4,867,318.52	3.11%
706 - CSAC	685	4,164,936.14	2.67%
708 - CSLP	27	139,828.52	0.09%
712 - FGLP	7	32,253.34	0.02%
717 - ISAC	1,046	2,994,580.88	1.92%
719	0	-	0.00%
721 - KHEAA	987	4,162,602.61	2.66%
722 - LASFAC	72	411,755.66	0.26%
723FAME	2	857.67	0.00%
725 - ASA	1,148	4,867,442.92	3.11%
726 - NHHEAA	0	-	0.00%
729 - MDHE	23,794	79,739,521.64	51.03%
730 - MGSLP	0	-	0.00%
731 - NSLP	3,763	17,240,393.17	11.03%
734 - NJ HIGHER ED	15	77,298.63	0.05%
736 - NYSHESC	889	4,468,149.60	2.86%
740 - OGSLLP	35	176,381.00	0.11%
741 OSAC	0	-	0.00%
742 - PHEAA	62	505,803.24	0.32%
744 - RIHEAA	264	656,762.82	0.42%
746 - EAC	0	-	0.00%
747 - TSAC	1,748	7,140,791.80	4.57%
748 - TGSLLC	2,147	7,500,124.76	4.80%
751 - ECMC	0	-	0.00%
753 - NELA	35	156,054.33	0.10%
755 - GLHEC	403	1,493,460.74	0.96%
800 - USAF	2,797	12,481,010.19	7.99%
836 - USAF	4	1,986.07	0.00%
927 - ECMC	585	2,567,074.04	1.64%
951 - ECMC	28	425,330.07	0.27%
	41,980	\$ 156,271,718.36	100.00%
Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	1,286	\$ 469,911.79	0.30%
24 TO 35	1,564	1,592,876.47	1.02%
36 TO 47	3,393	8,515,413.43	5.45%
48 TO 59	3,873	8,962,674.55	5.74%
60 TO 71	3,272	9,235,412.40	5.91%
72 TO 83	3,090	10,257,331.42	6.56%
84 TO 95	3,013	11,615,303.04	7.43%
96 TO 107	3,590	15,371,229.09	9.84%
108 TO 119	5,960	25,978,972.31	16.62%
120 TO 131	4,077	16,880,326.02	10.80%
132 TO 143	4,798	21,128,496.21	13.52%
144 TO 155	1,522	7,382,197.11	4.72%
156 TO 167	622	3,638,044.00	2.33%
168 TO 179	322	1,631,736.09	1.04%
180 TO 191	158	968,452.79	0.62%
192 TO 203	173	1,125,661.25	0.72%
204 TO 215	80	701,371.95	0.45%
216 TO 227	201	1,850,793.70	1.18%
228 TO 239	348	2,563,937.61	1.64%
240 TO 251	198	1,686,634.60	1.08%
252 TO 263	172	1,709,024.71	1.09%
264 TO 275	123	1,210,794.31	0.77%
276 TO 287	87	1,019,268.95	0.65%
288 TO 299	39	433,092.28	0.28%
300 TO 311	1	3,718.85	0.00%
312 TO 323	8	182,202.22	0.12%
324 TO 335	5	20,354.55	0.01%
336 TO 347	0	-	0.00%
348 TO 360	5	136,486.66	0.09%
361 AND GREATER	0	-	0.00%
	41,980	\$ 156,271,718.36	100.00%

XII. Collateral Tables as of 8/31/2014 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	2,964	\$ 10,472,752.91	6.70%
REPAY YEAR 2	2,618	9,770,445.76	6.25%
REPAY YEAR 3	3,844	14,163,990.78	9.06%
REPAY YEAR 4	32,554	121,864,528.91	77.98%
Total	41,980	\$ 156,271,718.36	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	91	\$ (1,986.99)	0.00%
\$499.99 OR LESS	3,137	799,508.47	0.51%
\$500.00 TO \$999.99	3,721	2,808,628.61	1.80%
\$1000.00 TO \$1999.99	8,026	11,973,720.43	7.66%
\$2000.00 TO \$2999.99	7,835	19,673,168.55	12.59%
\$3000.00 TO \$3999.99	6,209	21,584,140.32	13.81%
\$4000.00 TO \$5999.99	7,203	35,823,884.59	22.92%
\$6000.00 TO \$7999.99	2,768	18,840,463.07	12.06%
\$8000.00 TO \$9999.99	1,111	9,878,744.27	6.32%
\$10000.00 TO \$14999.99	980	11,776,031.20	7.54%
\$15000.00 TO \$19999.99	396	6,759,778.86	4.33%
\$20000.00 TO \$24999.99	160	3,537,849.73	2.26%
\$25000.00 TO \$29999.99	104	2,824,936.84	1.81%
\$30000.00 TO \$34999.99	87	2,808,460.98	1.80%
\$35000.00 TO \$39999.99	54	2,031,558.61	1.30%
\$40000.00 TO \$44999.99	31	1,318,605.98	0.84%
\$45000.00 TO \$49999.99	31	1,470,316.73	0.94%
\$50000.00 TO \$54999.99	17	881,344.79	0.56%
\$55000.00 TO \$59999.99	4	228,674.66	0.15%
\$60000.00 TO \$64999.99	5	315,948.52	0.20%
\$65000.00 TO \$69999.99	2	135,143.66	0.09%
\$70000.00 TO \$74999.99	3	215,893.06	0.14%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	1	83,514.89	0.05%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	4	503,388.53	0.32%
Total	41,980	\$ 156,271,718.36	100.00%

Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	55	\$ 111,663.31	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	15,570	43,015,510.29	27.53%
JULY 1, 2006 - PRESENT	26,355	113,144,544.76	72.40%
Total	41,980	\$ 156,271,718.36	100.00%

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	36,454	\$ 132,945,104.47	85.07%
31 to 60	1,275	5,381,051.13	3.44%
61 to 90	761	3,039,460.32	1.94%
91 to 120	589	2,676,597.54	1.71%
121 and Greater	2,901	12,229,504.90	7.83%
Total	41,980	\$ 156,271,718.36	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	3,268	\$ 7,821,539.17	5.01%
2.00% TO 2.49%	11,434	29,295,067.75	18.75%
2.50% TO 2.99%	84	537,061.32	0.34%
3.00% TO 3.49%	725	2,396,552.95	1.53%
3.50% TO 3.99%	534	2,155,947.25	1.38%
4.00% TO 4.49%	73	911,376.04	0.58%
4.50% TO 4.99%	356	1,722,336.82	1.10%
5.00% TO 5.49%	54	634,961.79	0.41%
5.50% TO 5.99%	548	2,248,106.45	1.44%
6.00% TO 6.49%	188	1,033,268.71	0.66%
6.50% TO 6.99%	22,605	86,957,764.20	55.65%
7.00% TO 7.49%	46	441,372.97	0.28%
7.50% TO 7.99%	8	165,278.56	0.11%
8.00% TO 8.49%	204	2,373,399.19	1.52%
8.50% TO 8.99%	1,831	17,119,980.33	10.96%
9.00% OR GREATER	22	457,704.86	0.29%
Total	41,980	\$ 156,271,718.36	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	41,636	\$ 154,720,598.11	99.01%
91 DAY T-BILL INDEX	344	1,551,120.25	0.99%
Total	41,980	\$ 156,271,718.36	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	6,303	\$ 21,181,134.57	13.55%
PRE-APRIL 1, 2006	15,058	41,572,591.63	26.60%
PRE-OCTOBER 1, 1993	55	111,663.31	0.07%
PRE-OCTOBER 1, 2007	20,564	93,406,328.85	59.77%
Total	41,980	\$ 156,271,718.36	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	0.98500%
LIBOR Rate for Accrual Period			0.1550%
First Date in Accrual Period			8/25/14
Last Date in Accrual Period			9/24/14
Days in Accrual Period			31

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/27/2012	\$ 257,125,737.79	18.19%	18.19%	\$ 11,693,371.85	
9/25/2012	246,052,327.70	2.74%	22.48%	6,747,748.09	
10/25/2012	238,317,525.36	2.83%	25.37%	6,748,221.65	
11/26/2012	234,549,939.36	1.11%	23.70%	2,608,681.68	
12/26/2012	231,171,172.32	0.87%	22.10%	2,005,706.04	
1/25/2013	228,125,089.16	1.32%	21.58%	3,010,630.24	
2/25/2013	224,079,901.48	0.93%	20.76%	2,082,671.30	
3/25/2013	221,046,610.85	1.02%	20.16%	2,247,385.04	
4/25/2013	217,767,438.78	1.02%	19.72%	2,220,382.31	
5/28/2013	214,229,509.67	1.20%	19.57%	2,568,086.28	
6/25/2013	208,216,355.30	1.00%	19.51%	2,075,127.29	
7/25/2013	205,210,304.27	0.89%	19.15%	1,832,166.66	
8/26/2013	202,174,656.06	1.20%	19.10%	2,430,208.33	
9/25/2013	198,973,941.08	1.24%	19.62%	2,458,664.18	
10/25/2013	195,560,320.24	0.66%	17.17%	1,291,216.19	
11/25/2013	193,278,701.02	1.23%	15.11%	2,376,911.39	
12/26/2013	189,985,998.85	1.64%	15.64%	3,122,174.45	
1/27/2014	187,021,832.77	1.32%	16.14%	2,476,609.32	
2/25/2014	183,762,496.84	0.97%	15.76%	1,784,829.90	
3/25/2014	181,112,023.53	1.26%	16.10%	2,274,316.22	
4/25/2014	178,082,051.42	1.45%	15.32%	2,589,602.49	
5/27/2014	174,454,736.37	3.06%	17.23%	5,341,853.60	
6/25/2014	170,891,368.11	1.10%	17.47%	1,879,410.54	
7/25/2014	168,113,235.97	1.41%	18.08%	2,370,958.23	
8/25/2014	164,809,110.90	1.30%	18.27%	2,150,035.40	
9/25/2014	161,855,326.05	1.38%	18.46%	2,226,302.79	

XV. Items to Note