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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

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									
				10/31/2014	Activity		1/31/2015		
i.	Portfolio Principal Balance			\$ 269,584,805.69	\$ 10,197,888.51		\$ 259,386,917.18		
ii.	Interest Expected to be Capitalized			2,197,370.79			1,979,287.84		
	Pool Balance (i + ii)			\$ 271,782,176.48			\$ 261,366,205.02		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 272,547,661.18			\$ 262,131,689.72		
v.	Other Accrued Interest			\$ 3,162,052.33			\$ 3,334,972.92		
vi.	Weighted Average Coupon (WAC)			5.169%			5.177%		
vii.	Weighted Average Remaining Months to Maturity (WARM)			143			143		
viii.	Number of Loans			52,028			49,986		
ix.	Number of Borrowers			28,796			27,657		
x.	Average Borrower Indebtedness			\$ 9,361.88			\$ 9,378.71		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.012%			0.042%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			109.80%			110.33%		
	Adjusted Pool Balance			\$ 272,547,661.18			\$ 262,131,689.72		
	Bond Outstanding after Distribution			\$ 248,225,607.22			\$ 237,585,797.73		
Informational Purposes Only:									
	Cash in Transit at month end			\$ 555,278.71			\$ 260,069.62		
	Outstanding Debt Adjusted for Cash in Transit			\$ 247,670,328.51			\$ 237,325,728.11		
	Pool Balance to Original Pool Balance			53.26%			51.22%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			110.04%			110.45%		
B. Notes									
		CUSIP	Spread	Coupon Rate	11/25/2014	%	Interest Due	2/25/2015	%
i.	Class A-1 Notes	605072KV7	0.85%	1.08285%	\$ 248,225,607.22	100.00%	\$ 686,910.59	\$ 237,585,797.73	100.00%
iii. Total Notes					\$ 248,225,607.22	100.00%	\$ 686,910.59	\$ 237,585,797.73	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.23285%	Collection Period:			Record Date	2/24/2015		
	First Date in Accrual Period	11/25/2014	First Date in Collection Period	11/1/2014		Distribution Date	2/25/2015		
	Last Date in Accrual Period	2/24/2015	Last Date in Collection Period	1/31/2015					
	Days in Accrual Period	92							
C. Reserve Fund									
				10/31/2014			1/31/2015		
i.	Required Reserve Fund Balance			0.25%			0.25%		
ii.	Specified Reserve Fund Balance			\$ 765,484.70			\$ 765,484.70		
iii.	Reserve Fund Floor Balance			\$ 765,484.70			\$ 765,484.70		
iv.	Reserve Fund Balance after Distribution Date			\$ 765,484.70			\$ 765,484.70		
D. Other Fund Balances									
				10/31/2014			1/31/2015		
i.	Collection Fund*			\$ 14,230,212.15			\$ 12,047,524.64		
ii.	Capitalized Interest Fund			\$ -			\$ -		
iii.	Department Rebate Fund			\$ 1,442,434.16			\$ 1,325,277.32		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation")									
Total Fund Balances				\$ 16,438,131.01			\$ 14,138,286.66		

IV. Transactions for the Time Period		11/1/14 - 1/31/15	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,205,811.96
ii.	Principal Collections from Guarantor		3,120,257.44
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,279,595.04
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	11,605,664.44
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,736.26
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		6,403.18
iv.	Capitalized Interest		(1,228,179.10)
v.	Total Non-Cash Principal Activity	\$	(1,219,039.66)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(188,736.27)
ii.	Total Principal Additions	\$	(188,736.27)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	10,197,888.51
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,561,092.63
ii.	Interest Claims Received from Guarantors		63,256.84
iii.	Late Fees & Other		22,600.13
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		73,345.21
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,872,577.37)
ix.	Interest Benefit Payments		436,021.46
x.	Total Interest Collections	\$	303,738.90
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	63,966.27
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,668,130.83)
iv.	Capitalized Interest		1,228,179.10
v.	Total Non-Cash Interest Adjustments	\$	(375,985.46)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(31,449.05)
ii.	Total Interest Additions	\$	(31,449.05)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(103,695.61)
I.	Defaults Paid this Quarter (Ai + Eii)	\$	3,203,514.28
J.	Cumulative Defaults Paid to Date	\$	99,628,283.46
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2014	\$ 4,394,741.58
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,228,179.10)
	Change in Interest Expected to be Capitalized		(1,187,274.64)
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2015	\$ 1,979,287.84

V. Cash Receipts for the Time Period		11/1/14 - 1/31/15	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	7,326,069.40
ii.	Principal Received from Loans Consolidated		4,279,595.04
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	11,605,664.44
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,644,349.47
ii.	Interest Received from Loans Consolidated		73,345.21
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,436,555.91)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		22,600.13
vii.	Total Interest Collections	\$	303,738.90
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,691.07
E.	Total Cash Receipts during Collection Period	\$	11,911,094.41

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/14 - 1/31/15	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance & AES Servicing Fees		
B.	Trustee & Custodian Fees	\$	(13,046.54)
C.	Servicing Fees	\$	(544,891.06)
D.	Administration Fees	\$	(34,055.70)
E.	Transfer to Department Rebate Fund	\$	(1,319,399.07)
F.	Monthly Rebate Fees	\$	(280,306.36)
G.	Interest Payments on Notes	\$	(723,436.40)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(12,705,178.85)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	10/31/2014	\$ 14,230,212.15
ii.	Principal Paid During Collection Period (I)		(12,705,178.85)
iii.	Interest Paid During Collection Period (G)		(723,436.40)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		11,909,403.34
v.	Deposits in Transit		1,526,532.06
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,191,698.73)
vii.	Total Investment Income Received for Quarter (V-D)		1,691.07
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		0.00
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		0.00
xii.	Funds Available for Distribution	\$	12,047,524.64

VI. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 12,047,524.64	\$ 12,047,524.64
B.	Annual Surveillance Fee - AES, S&P, Fitch, Safe Deposit Fee, and Repurchases	\$ -	\$ 12,047,524.64
C.	Trustee Fee	\$ 10,342.75	\$ 12,037,181.89
D.	Servicing Fee	\$ 176,835.21	\$ 11,860,346.68
E.	Administration Fee	\$ 11,052.20	\$ 11,849,294.48
F.	Department Rebate Fund	\$ 431,188.93	\$ 11,418,105.55
G.	Monthly Rebate Fees	\$ 91,385.47	\$ 11,326,720.08
H.	Interest Payments on Notes	\$ 686,910.59	\$ 10,639,809.49
I.	Reserve Fund Deposits	\$ -	\$ 10,639,809.49
J.	Principal Distribution Amount	<u>\$ 10,639,809.49</u>	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal		\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 686,910.59	\$ 686,910.59
ii. Quarterly Interest Paid	686,910.59	686,910.59
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 10,639,809.49	\$ 10,639,809.49
viii. Total Distribution Amount	\$ 11,326,720.08	\$ 11,326,720.08

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 10/31/2014		\$ 274,745,031.97
ii. Adjusted Pool Balance as of 1/31/2015		\$ 262,131,689.72
iii. Excess		\$ 12,613,342.25
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		\$ 12,613,342.25
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 10,639,809.49
viii. Principal Distribution Amount Shortfall		\$ 1,973,532.76
ix. Noteholders' Principal Distribution Amount		\$ 10,639,809.49
Total Principal Distribution Amount Paid		\$ 10,639,809.49

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

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	10/31/2014	\$ 765,484.70
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 765,484.70
iv. Required Reserve Fund Balance		\$ 765,484.70
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 765,484.70

E.			
Note Balances	11/25/2014	Paydown Factors	2/25/2015
i. Total Note Factor	1.0000000000	0.0428634644	0.9571365356
ii. A-1 Note Balance	\$ 248,225,607.22		\$ 237,585,797.73
A-1 Note Pool Factor	1.0000000000	0.0428634644	0.9571365356

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2014	1/31/2015	10/31/2014	1/31/2015	10/31/2014	1/31/2015	10/31/2014	1/31/2015	10/31/2014	1/31/2015	
Interim:											
In School											
Subsidized Loans	5.345%	5.352%	361	322	148	148	\$ 1,318,477.93	\$ 1,179,436.19	0.49%	0.45%	
Unsubsidized Loans	5.003%	4.843%	296	264	150	150	996,598.72	903,687.30	0.37%	0.35%	
Grace											
Subsidized Loans	5.843%	5.491%	197	80	118	121	691,289.78	310,850.49	0.25%	0.12%	
Unsubsidized Loans	6.411%	4.740%	158	67	125	122	494,833.24	213,891.62	0.18%	0.08%	
Total Interim	5.354%	5.142%	1,012	733	139	143	\$ 3,491,199.67	\$ 2,607,865.60	1.30%	1.01%	
Repayment											
Active											
0-30 Days Delinquent	5.249%	5.261%	35,651	35,302	141	141	\$ 184,301,587.86	\$ 182,148,306.13	68.36%	70.22%	
31-60 Days Delinquent	5.222%	4.962%	1,885	1,404	134	142	10,094,973.21	7,730,966.86	3.74%	2.98%	
61-90 Days Delinquent	4.985%	5.010%	951	1,006	136	132	5,722,110.54	5,312,570.83	2.12%	2.05%	
91-120 Days Delinquent	5.141%	5.125%	731	796	133	144	4,143,541.72	4,881,166.15	1.54%	1.88%	
121-150 Days Delinquent	4.817%	5.488%	583	658	124	142	3,294,963.78	3,778,798.73	1.22%	1.46%	
151-180 Days Delinquent	4.640%	4.441%	458	440	118	117	2,239,646.95	2,315,199.70	0.83%	0.89%	
181-210 Days Delinquent	4.574%	4.932%	487	320	136	127	2,754,590.93	1,640,444.24	1.02%	0.63%	
211-240 Days Delinquent	4.861%	5.137%	443	341	125	124	2,378,530.40	2,055,974.16	0.88%	0.79%	
241-270 Days Delinquent	5.350%	4.387%	395	254	126	114	2,091,674.14	1,261,028.91	0.78%	0.49%	
271-300 Days Delinquent	4.902%	4.747%	243	239	143	137	1,217,852.26	1,444,512.06	0.45%	0.56%	
>300 Days Delinquent	2.551%	3.566%	24	19	210	161	35,828.20	49,049.88	0.01%	0.02%	
Deferment											
Subsidized Loans	4.802%	4.805%	3,702	3,427	157	156	15,839,932.56	14,599,357.86	5.88%	5.63%	
Unsubsidized Loans	5.000%	4.988%	2,928	2,704	165	166	15,466,785.17	14,573,458.81	5.74%	5.62%	
Forbearance											
Subsidized Loans	4.971%	4.870%	929	809	159	158	5,371,135.99	4,543,660.33	1.99%	1.75%	
Unsubsidized Loans	5.243%	5.304%	874	716	172	171	7,167,053.92	5,963,375.17	2.66%	2.30%	
Total Repayment	5.171%	5.181%	50,284	48,438	143	144	\$ 262,120,207.63	\$ 252,297,669.82	97.23%	97.22%	
Claims in Process	4.935%	4.963%	732	818	139	132	\$ 3,973,398.39	\$ 4,481,181.76	1.47%	1.73%	
Aged Claims Rejected											
Grand Total	5.169%	5.177%	52,028	49,986	143	143	\$ 269,554,805.69	\$ 259,386,917.18	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 1/31/2015											
Loan Type	WAC		WARM		Number of Loans	Principal Amount	%				
	Consolidation - Subsidized	6.425%		172					4,157	\$ 30,510,408.80	19.47%
Consolidation - Unsubsidized	6.483%		194		3,515	\$ 51,599,918.97	19.89%				
Stafford - Subsidized	4.165%		116		22,922	\$ 73,174,922.04	28.21%				
Stafford - Unsubsidized	4.226%		122		18,325	\$ 76,573,753.85	29.52%				
PLUS Loans	7.345%		100		1,067	\$ 7,527,915.52	2.90%				
Total	5.177%		143		49,986	\$ 259,386,917.18	100.00%				
School Type											
4 Year College	5.252%		146		34,624	\$ 192,910,991.93	74.37%				
Graduate	6.761%		174		4	\$ 49,245.48	0.02%				
Proprietary, Tech, Vocational and Other	4.626%		148		6,070	\$ 33,663,587.71	12.98%				
2 Year College	5.292%		126		9,288	\$ 32,763,092.06	12.63%				
Total	5.177%		143		49,986	\$ 259,386,917.18	100.00%				

XI. Servicer Totals 1/31/2015		
\$	259,386,917.18	Mohela
\$		AES
\$	259,386,917.18	Total

XII. Collateral Tables as of 1/31/2015

Distribution of the Student Loans by Geographic Location				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	34	\$ 211,145.94	0.08%	
Armed Forces Americas	0		0.00%	
Armed Forces Africa	23	65,086.01	0.03%	
Alaska	34	133,602.52	0.05%	
Alabama	284	1,362,184.23	0.53%	
Armed Forces Pacific	22	75,075.49	0.03%	
Arkansas	8,045	34,160,841.01	13.17%	
American Samoa	0		0.00%	
Azonia	420	2,128,740.89	0.82%	
California	1,368	9,830,908.05	3.79%	
Colorado	412	2,342,134.08	0.90%	
Connecticut	44	328,458.96	0.13%	
District of Columbia	38	256,416.68	0.10%	
Delaware	21	309,173.38	0.12%	
Florida	658	4,000,816.74	1.54%	
Georgia	776	5,295,139.50	2.04%	
Guam	0		0.00%	
Hawaii	67	273,115.66	0.11%	
Iowa	197	1,300,661.52	0.50%	
Idaho	41	155,455.11	0.06%	
Illinois	3,838	16,513,577.75	6.37%	
Indiana	244	1,406,252.33	0.54%	
Kansas	1,046	5,717,066.80	2.20%	
Kentucky	127	654,578.73	0.25%	
Louisiana	315	1,306,731.34	0.50%	
Massachusetts	98	657,657.73	0.25%	
Maryland	186	972,282.79	0.37%	
Maine	21	156,493.37	0.06%	
Michigan	160	809,867.53	0.31%	
Minnesota	144	744,988.00	0.29%	
Missouri	21,254	119,137,239.46	45.90%	
Mariana Islands	0		0.00%	
Mississippi	4,097	17,474,672.58	6.74%	
Montana	30	289,551.61	0.11%	
North Carolina	327	1,583,729.41	0.60%	
North Dakota	18	54,786.68	0.02%	
Nebraska	192	1,818,896.72	0.70%	
New Hampshire	25	199,505.89	0.08%	
New Jersey	114	726,607.79	0.28%	
New Mexico	66	227,711.55	0.09%	
Nevada	82	646,655.14	0.25%	
New York	370	2,458,981.19	0.95%	
Ohio	284	1,761,240.38	0.68%	
Oklahoma	475	2,462,230.20	0.95%	
Oregon	154	1,272,342.84	0.49%	
Pennsylvania	206	1,175,958.91	0.45%	
Puerto Rico	4	9,297.21	0.00%	
Rhode Island	14	78,577.03	0.03%	
South Carolina	138	866,711.64	0.37%	
South Dakota	32	90,606.10	0.03%	
Tennessee	660	3,307,944.56	1.28%	
Texas	1,799	8,086,111.10	3.12%	
Utah	65	283,875.54	0.11%	
Virginia	397	1,507,151.75	0.58%	
Virgin Islands	2	4,844.55	0.00%	
Vermont	6	159,721.18	0.06%	
Washington	260	1,273,900.78	0.49%	
Wisconsin	176	723,858.77	0.28%	
West Virginia	34	290,310.09	0.11%	
Wyoming	42	125,703.41	0.05%	
		49,986 \$	259,386,917.18	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	0		0.00%	
706 - CSAC	204	1,170,024.02	0.45%	
708 - CSLP	9	14,778.95	0.01%	
712 - FGLP	1	3,638.29	0.00%	
717 - ISAC	2,502	6,190,232.58	2.39%	
719	0		0.00%	
721 - KHEAA	8	31,169.03	0.01%	
722 - LASFAC	0		0.00%	
723 - FAME	0		0.00%	
726 - ASA	15	31,516.75	0.01%	
728 - MHEAA	0		0.00%	
729 - MOHE	28,506	165,406,182.40	63.77%	
730 - MOSLP	0		0.00%	
731 - NSLP	3,400	15,889,759.21	6.13%	
734 - NJ HIGHER ED	0		0.00%	
736 - NYSHESC	3	11,521.49	0.00%	
740 - OSSLP	24	95,655.38	0.04%	
741 - OSAC	0		0.00%	
742 - PHEAA	319	4,342,068.33	1.67%	
744 - RHEAA	0		0.00%	
746 - EAC	0		0.00%	
747 - TSAC	1,272	5,263,013.96	2.03%	
748 - TGSLLC	610	1,725,008.51	0.67%	
751 - ECMC	0		0.00%	
753 - NELA	0		0.00%	
755 - GLHEC	9,729	41,148,358.90	15.86%	
800 - USAF	3,017	15,481,671.95	5.97%	
836 - USAF	23	142,599.62	0.05%	
927 - ECMC	304	1,767,099.63	0.68%	
951 - ECMC	40	672,718.18	0.26%	
		49,986 \$	259,386,917.18	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	1,444	\$ 1,063,891.23	0.41%	
24 TO 35	1,989	2,477,704.50	0.96%	
36 TO 47	3,004	5,333,016.34	2.06%	
48 TO 59	3,431	7,815,011.57	3.01%	
60 TO 71	3,419	9,441,524.76	3.64%	
72 TO 83	2,996	9,510,987.19	3.67%	
84 TO 95	3,707	15,832,474.90	6.10%	
96 TO 107	3,965	18,041,947.20	6.96%	
108 TO 119	5,932	29,000,848.31	11.18%	
120 TO 131	6,120	32,251,442.08	12.43%	
132 TO 143	6,004	36,303,469.03	14.00%	
144 TO 155	2,552	20,489,928.50	7.90%	
156 TO 167	1,176	10,793,528.42	4.16%	
168 TO 179	731	6,768,284.72	2.61%	
180 TO 191	503	5,534,149.22	2.13%	
192 TO 203	400	4,786,106.34	1.85%	
204 TO 215	374	5,586,297.45	2.15%	
216 TO 227	492	6,369,294.35	2.46%	
228 TO 239	458	4,935,302.37	1.90%	
240 TO 251	341	4,018,480.88	1.55%	
252 TO 263	266	3,035,673.38	1.17%	
264 TO 275	274	5,850,882.23	2.26%	
276 TO 287	209	3,962,166.31	1.53%	
288 TO 299	120	2,959,006.08	1.14%	
300 TO 311	53	1,519,095.14	0.59%	
312 TO 323	36	1,286,018.38	0.50%	
324 TO 335	23	1,120,346.74	0.43%	
336 TO 347	16	485,925.57	0.19%	
348 TO 360	25	1,834,415.23	0.71%	
361 AND GREATER	26	996,708.76	0.38%	
		49,986 \$	259,386,917.18	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	1,306	\$ 4,870,174.02	1.88%
REPAY YEAR 2	1,064	3,879,194.50	1.50%
REPAY YEAR 3	1,488	5,276,453.80	2.03%
REPAY YEAR 4	46,128	245,361,094.86	94.59%
Total	49,986	\$ 259,386,917.18	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	2,787	\$ 709,452.60	0.27%
\$500.00 TO \$999.99	3,603	2,726,121.88	1.05%
\$1000.00 TO \$1999.99	8,483	12,688,269.83	4.89%
\$2000.00 TO \$2999.99	7,981	20,075,710.27	7.74%
\$3000.00 TO \$3999.99	6,607	23,013,978.04	8.87%
\$4000.00 TO \$5999.99	8,530	42,963,501.61	16.45%
\$6000.00 TO \$7999.99	4,856	32,902,178.71	12.68%
\$8000.00 TO \$9999.99	2,105	18,831,508.02	7.26%
\$10000.00 TO \$14999.99	2,363	28,610,399.15	11.03%
\$15000.00 TO \$19999.99	975	16,829,953.06	6.49%
\$20000.00 TO \$24999.99	570	12,799,823.70	4.93%
\$25000.00 TO \$29999.99	366	10,012,777.17	3.86%
\$30000.00 TO \$34999.99	222	7,171,426.87	2.76%
\$35000.00 TO \$39999.99	149	5,563,511.46	2.14%
\$40000.00 TO \$44999.99	84	3,567,425.78	1.38%
\$45000.00 TO \$49999.99	57	2,703,164.12	1.04%
\$50000.00 TO \$54999.99	53	2,751,685.25	1.06%
\$55000.00 TO \$59999.99	47	2,692,580.21	1.04%
\$60000.00 TO \$64999.99	32	2,015,909.88	0.78%
\$65000.00 TO \$69999.99	26	1,749,161.71	0.67%
\$70000.00 TO \$74999.99	17	1,234,533.85	0.48%
\$75000.00 TO \$79999.99	13	1,007,815.89	0.39%
\$80000.00 TO \$84999.99	10	818,441.88	0.32%
\$85000.00 TO \$89999.99	4	354,933.16	0.14%
\$90000.00 AND GREATER	46	5,892,653.08	2.27%
Total	49,986	\$ 259,386,917.18	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	43,691	\$ 224,436,023.90	86.53%
31 to 60	1,404	7,730,966.86	2.98%
61 to 90	1,006	5,312,570.83	2.05%
91 to 120	796	4,881,166.15	1.88%
121 and Greater	3,089	17,026,189.44	6.58%
Total	49,986	\$ 259,386,917.18	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	3,235	\$ 11,839,836.43	4.56%
2.00% TO 2.49%	18,517	69,170,541.89	26.67%
2.50% TO 2.99%	227	898,014.25	0.35%
3.00% TO 3.49%	1,285	5,675,720.19	2.19%
3.50% TO 3.99%	378	2,666,618.33	1.03%
4.00% TO 4.49%	155	3,960,615.76	1.53%
4.50% TO 4.99%	293	4,477,219.68	1.73%
5.00% TO 5.49%	540	9,149,436.32	3.53%
5.50% TO 5.99%	446	5,629,310.40	2.17%
6.00% TO 6.49%	696	7,200,052.09	2.78%
6.50% TO 6.99%	20,660	96,424,255.85	37.17%
7.00% TO 7.49%	2,304	27,533,716.17	10.61%
7.50% TO 7.99%	200	4,261,593.29	1.64%
8.00% TO 8.49%	543	5,962,740.43	2.30%
8.50% TO 8.99%	591	4,498,470.31	1.73%
9.00% OR GREATER	16	638,775.79	0.25%
Total	49,986	\$ 259,386,917.18	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 INDEX	48,026	\$ 252,504,899.98	97.35%
91 DAY T-BILL INDEX	1,960	6,882,017.20	2.65%
Total	49,986	\$ 259,386,917.18	100.00%

Distribution of the Student Loans by Date of Disbursement			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	7,231	\$ 58,008,929.65	22.36%
PRE-APRIL 1, 2006	22,718	86,497,968.05	33.35%
PRE-OCTOBER 1, 1993	217	485,584.83	0.19%
PRE-OCTOBER 1, 2007	19,820	114,394,434.65	44.10%
Total	49,986	\$ 259,386,917.18	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	1.06285%
LIBOR Rate for Accrual Period			0.23285%
First Date in Accrual Period			11/25/14
Last Date in Accrual Period			2/24/15
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2011	\$ 490,463,399.48	11.87%	11.87%	\$ 14,816,232.11	
5/25/2011	480,560,240.14	12.71%	12.52%	15,269,452.22	
8/25/2011	465,553,357.27	10.20%	12.02%	11,867,458.52	
11/25/2011	448,592,193.37	8.53%	11.49%	9,567,053.26	
2/27/2012	434,874,670.40	9.74%	10.88%	10,589,067.08	
5/25/2012	418,710,481.74	12.38%	10.74%	12,954,251.97	
8/27/2012	395,864,158.22	19.78%	13.31%	19,572,282.08	
11/26/2012	376,809,007.16	16.88%	15.66%	15,903,203.02	
2/25/2013	363,591,693.42	10.76%	16.01%	3,773,673.67	
5/28/2013	348,854,100.41	12.76%	16.16%	11,131,906.55	
8/26/2013	335,685,306.56	12.08%	13.99%	10,139,332.72	
11/25/2013	322,950,956.72	11.61%	12.52%	9,372,501.54	
2/25/2014	311,673,302.56	10.43%	12.44%	8,124,056.73	
5/27/2014	297,674,365.69	15.14%	13.07%	11,269,413.76	
8/25/2014	285,592,222.74	12.72%	13.25%	9,085,242.39	
11/25/2014	274,745,031.97	15.18%	14.16%	10,427,474.84	
2/25/2014	262,131,689.72	12.00%	14.74%	7,863,083.62	

XV. Items to Note
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
VI, C & D reflects Servicing and Admin fees for October, November, and December paid in November, December, and January, respectively.
VII Waterfall reflects Servicing and Admin Fees accrued for January to be paid February 25th.