Indenture of Trust - 2012-1 Series Higher Education Loan Authority of Monthly Servicing Report	the State of Missouri		
Monthly Distribution Date: Collection Period Ending:	2/25/2016 1/31/2016		
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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	

18,267 17,981	A Student Loan Portfolio Characteristics									
Vertical Principal Balance										
12462235 12777377							V e			
S 121,021,0998 00 Salarice (**) S 119,255,755.00 S 124,255,255.00 S 124,255	. Portiono Principal Balance			Þ	1 246 222 54	\$ (1,090,294.30)) э			
Adjusted Pool Balance Pool Balan	ii Pool Ralance (i + ii)			e			•			
1,931,867.30 \$ 1,93		e Fund Relence)		è		¢ (1.725.344.10)	\ *			
Veloyibad Average Coupon (WAC) 5.709% 124 125 125 126		e i una balance)		0		\$ (1,725,544.10)	*			
Very				1			1			
Number of Loans Number of Borrowers Werage Borrower Indebedness Warged Borrower Ind Balance Warged Borrower Index Warged Borrowe	ii. Weighted Average Remaining Months to Maturity (WARM)									
Number of Borrovers 18,287 17,981	iii. Number of Loans				32.706			32.226		
Carting Cart	x. Number of Borrowers									
106.31% 106.31% 106.30% 106.50% 106.										
S 12,404,567.55 S 114,196,676.15 S 114,196,676.15 S 114,196,676.15 S 114,196,676.15 S 114,196,676.15 S 114,196,676.15 S 112,377,993.67 S 112,377,993.67 S 112,377,993.67 S 112,377,993.67 S 112,377,993.67 S S S S S S S S S	ii. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))						1			
Section Sect	ii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)						1.			
Table in Accrual Period Table in Carual Period Table in Carual Period Table in Carual Period Table in Carual Period Table in Accrual Period				\$			\$			
Collection Period State	Bond Outstanding after Distribution			\$	114,196,676.14	\$ (1,818,682.47)) \$	112,377,993.67		
Collection Period State							1			
Collection Period State	oformational purposes only									
Substanting Debt Adjusted for Cash in Transit Substanting Debt Adjusted for Cash in Transit Substanting Debt Adjusted for Cash in Transit Substantial Debt Balance to Original Pool Balance Debt Balance				e	138 101 16		e.	230 1/3 28		
Pool Balance Adjusted Party Ratio (includes cash in Yansil used to pay down debt) (105.72% 10				ě			6			
106.72% 106.	Pool Balance to Original Pool Balance			ų.			Ψ.			
Cuber Spread Cusp Spread Cusp Rate Ra	Adjusted Parity Ratio (includes cash in transit used to pay down debt)							106.72%		
State Notes	3. Notes CUSIP		Coupon Rate		1/25/2016	%		Interest Due		
R Rate Notes: R Rate of Accrual Period O.426509%, Interest of the Control Period Date in Accrual Period O.426509%, Interest of the Control Period Date in Accrual Period O.426509%, Interest of the Control Date in Collection Period Date in Accrual Period O.426509%, Interest of the Collection Period Date in Accrual Period O.426509%, Interest of the Collection Period O.426509%, Inte	. Notes 606072LA2	0.83%	1.25650%	\$	114,196,676.14	100.00%	\$	123,559.22	\$ 112,377,993.67	100.00%
R Rate for Accrual Period 1/25/2016 Date in Accrual Period 1/25/20	ii. Total Notes			\$	114,196,676.14	100.00%	\$	123,559.22	\$ 112,377,993.67	100.00%
R Rate for Accrual Period 1/25/2016 Date in Accrual Period 1/25/20	unan n . u .							010410040		
Date in Accrual Period 1/25/2016 Last Date in Collection Period 1/31/2016 In Accrual Period 2/24/2016 In Accrual Period 2/24/2016 In Accrual Period 3/31 In Interest Fund Balance Fund Fund Balance Fund Salance Fund Fund Salance Fund Fund Salance Fund Salance Fund Salance Fund Salance Fund Salance Fund Fund Salance Fund Fund Fund Fund Fund Fund Fund Fund										
National Period 124/2016										
In Accrual Period 31						Distribution Date		2/25/2016		
1231/2015	First Date in Accrual Period 1/25/2016 Las					Distribution Date		2/25/2016		
225% 0.25%	First Date in Accrual Period 1/25/2016 Last Date in Accrual Period 2/24/2016					Distribution Date		2/25/2016		
25% 0.25%	First Date in Accrual Period 1/25/2016 Last Date in Accrual Period 2/24/2016					Distribution Date		2/25/2016		
Sacro Sacr	First Date in Accrual Period 1/25/2016 Last Date in Accrual Period 2/24/2016 Last Date in Accrual Period 31				1/31/2016	Distribution Date				
Seene Fund Floor Balance \$ 383,467.65 \$ 383,4	1/25/2016 Las 1/25/2016				1/31/2016	Distribution Date		1/31/2016		
Serve Fund Balance after Distribution Date \$ 383,467.65 \$ 383,467.65	First Date in Accrual Period 1,28/2016 Last Date in Accrual Period 2,124/2016 Last Date in Accrual Period 31 Start Date in Acc			s	1/31/2016 12/31/2015 0.25%	Distribution Date	s	1/31/2016 0.25%		
ther Fund Balances 1231/2015 1/31/2016 allection Fund* \$ 2.284,388.66 \$ 2.388.511.25 partment Rebate Fund \$ \$ 5.45,156.23 \$ 759,644.40 quistion Fund searching Fund detail, see Section VI - K, "Collection Fund Reconciliation".)	1/25/2016 Las 1/25/2016			\$ \$	1/31/2016 12/31/2015 0.25% 383,467.65 383,467.65	Distribution Date	\$	1/31/2016 0.25% 383,467.65 383,467.65		
S	First Date in Accrual Period			\$ 9 9	1/31/2016 12/31/2015 0.25% 383,467.65 383,467.65	Distribution Date	\$ \$ \$	1/31/2016 0.25% 383,467.65 383,467.65		
S	First Date in Accrual Period			\$ \$ \$	1/31/2016 12/31/2015 0.25% 383,467.65 383,467.65	Distribution Date	\$ \$ \$ \$	1/31/2016 0.25% 383,467.65 383,467.65		
pitalized Interest Fund s 5 - \$ - 5 spartment Rebate Fund s 545,156.23 \$ 759,644.40 squisition Fund s 545,156.23 \$ 759,644.40 squisition Fund s 759,644.40 squisition Fund detail, see Section VI - K, "Collection Fund Reconciliation".)	First Date in Accrual Period			\$ \$ \$	1/31/2016 12/31/2015 0.25% 383,467.65 383,467.65	Distribution Date	\$ \$ \$ \$ \$	1/31/2016 0.25% 383,467.65 383,467.65		
partment Rebate Fund \$ 545,156.23 \$ 759,644.40 quistion Fund \$ \$ 445,156.23 \$ \$ 759,644.40 quistion Fund detail, see Section VI - K, "Collection Fund Reconciliation".)	First Date in Accrual Period 1125/2016 Las Last Date in Accrual Period 2124/2016 Last Date in Accrual Period 31 Last Date in Accrual Period 31 Last Date in Accrual Period 31 Last Date in Accrual Period Last Date in Accrual Per			\$ \$ \$	1/31/2016 12/31/2015 0.25% 383,467.65 383,467.65 383,407.65	Distribution Date	\$ \$ \$	1/31/2016 0.25% 383.467.65 383.467.65 383.467.65		
quisition Fund \$ - \$ - further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)	First Date in Accrual Period 12/24/2016 also Date in Accrual Period 21/24/2016 also Date in Accrual Period 31 also Date in Accrual Period Balance in Reserve Fund Balance in Reserve Fund Fixor Balance in Reserve Fund Balance after Distribution Date 3 also Date in Period Balance 5 also Date in Fixor Balance 6 also Date in Fixor Balance 7 also Date in Fix			\$ \$ \$ \$	1/31/2016 12/31/2015 0.25% 383,467.65 383,467.65 383,407.65	Distribution Date	\$ \$ \$ \$	1/31/2016 0.25% 383.467.65 383.467.65 383.467.65		
further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)	First Date in Accrual Period 12/24/2016 Las Date in Accrual Period 21/24/2016 Sups in Accrual Period 31 2. Reserve Fund Balance . Specified Reserve Fund Balance . Specified Reserve Fund Balance . Reserve Fund Floor Balance . Reserve Fund Balance . Specified Reserve Fund Balance . Specified Reserve Fund Balance . One Comment of Poor Balance . One Comment of Poor Balance . One Comment of Poor Balance . Collection Fund Balances . Collection Fund* . Collection Fund* . Collection Fund* .			\$ \$ \$ \$	1/31/2016 12/31/2015 0.25% 383.467.65 383.467.65 12/31/2015 2.284,388.66	Distribution Date	\$ \$ \$ \$	1/31/2016 0.25% 383.467.65 383.467.65 383.467.65 1/31/2016 2,388,511.25		
	First Date in Accrual Period 12/24/2016 also Dairy Accrual Period 21/24/2016 also Dairy Sin Accrual Period 31 31 31 31 31 31 31 31 31 31 31 31 31			555	1/31/2016 12/31/2015 0.25% 383.467.65 383.467.65 12/31/2015 2.284,388.66	Distribution Date	***	1/31/2016 0.25% 383.467.65 383.467.65 383.467.65 1/31/2016 2,388,511.25		
Fund Balances \$ 3,213,012.54 \$ 3,531,623.30	First Date in Accrual Period 125/2016 Lass Date in Accrual Period 212/42/016 Days in Accrual Period 31 2. Reserve Fund	st Date in Collection Period		\$ \$ \$ \$	1/31/2016 12/31/2015 0.25% 383.467.65 383.467.65 12/31/2015 2.284,388.66	Distribution Date	***	1/31/2016 0.25% 383.467.65 383.467.65 383.467.65 1/31/2016 2,388,511.25		
	First Date in Accrual Period 12/24/2016 also Date in Accrual Period 21/24/2016 also Date in Accrual Period 21/24/2016 also Date in Accrual Period 31 also Date in Accrual Period 31 also Date in Accrual Period 31 also Date in Accrual Period Balance Specified Resence Fund Balance Specified Resence Fund Balance 31 also Date in Accrual Period Date	st Date in Collection Period		\$ \$ \$ \$	1/31/2016 12/31/2015 0.25% 383.467.65 383.467.65 383.467.65 12/31/2015 2.284,386.66 545,156.23	Distribution Date	\$\$\$	1/31/2016 0 25% 383 487.65 383 487.65 383,467.65 1/31/2016 2.388,511.25 759,644.40		

IV. Transactions for the Time Period	1/1/16 - 1/31/16	
A.	Student Loan Principal Collection Activity i. Regular Principal Collections ii. Principal Collections from Guarantor	\$ 1,016,945.38 441,490.61
	II. Principal Collection's Infinitional Infinition III. Principal Repurchases/Reimbursements by Servicer IV. Principal Repurchases/Reimbursements by Seller V. Paydown due to Loan Consolidation V. Paydown due to Loan Consolidation	- - - 533.770.82
	vi. Other System Adjustments vii. Total Principal Collections	\$ 1,992,206.81
В.	Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other	\$ 320.01
	iii. Other Adjustments iv. Capitalized Interest v. Total Non-Cash Principal Activity	163.80 (196,491.11) \$ (196,007.30)
c.	Student Loan Principal Additions I. New Loan Additions	\$ (99,905.15)
D.	ii. Total Principal Additions [Total Student Loan Principal Activity (Avii + Bv + Cii)	\$ (99,905.15) \$ 1,696,294.36
E.	Student Loan Interest Activity	
	I. Regular Interest Collections ii. Interest Calier Received from Guarantors iii. Late Fees & Other iv. Interest Repurchases/Reimbursements by Servicer	\$ 229,377.10 16,415.42 3,592.66
	v. Interest Repurchases/Reinhurusments by Seller vi. Interest due to Loan Oronsolidation vii. Other System Adjustments viii. Special Allowance Paryments	17,762.27
	ix. Interest Benefit Payments x. Total Interest Collections	\$ 267,147.45
F.	Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs ii. Interest Losses - Other	\$ 8,849.95
	iii. Other Adjustments iv. Capitaized Interest v. Total Non-Cash Interest Adjustments	(258,492.93) 196,491.11 \$ (53,151.87)
G.	Student Loan Interest Additions	
	i. New Loan Additions ii. Total Interest Additions	\$ (5,024.34) \$ (5,024.34)
н.	Total Student Loan Interest Activity (Ex + Fv + Gil)	\$ 208,971.24
l. J.	Defaults Paid this Month (Ali + Eii) Cumulative Defaults Paid to Date	\$ 457,906.03 \$ 42,277,554.83
к.	Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-Ii) Interest Capitalized - Beginning (III - A-Ii) Interest Capitalized Interest Capitalized - Beginning (III - A-Ii) Change in Interest Expected to be Capitalized	\$ 1,246,223.51 (196,491.11) 167,441.37
1	Interest Expected to be Capitalized - Ending (III - A-ii) 1/31/2016	\$ 1,217,173.77

ceipts for the Time Period		1/1/16 - 1/31/16		
A	Principal Collections			
~	i	Principal Payments Received - Cash	\$	1.458.435.99
	ii	Principal Received from Loans Consolidated	•	533.770.82
	iii	Principal Payments Received - Servicer Repurchases/Reimbursements		-
	iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
	٧.	Total Principal Collections	\$	1,992,206.81
В.	Interest Collections			
	i.	Interest Payments Received - Cash	\$	245,792.52
	ii.	Interest Received from Loans Consolidated		17,762.27
	iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
	V.	Interest Payments Received - Seller Repurchases/Reimbursements Late Fees & Other		3.592.66
	w. vii.	Total Interest Collections		267,147.45
	VII.	Total Interest Collections	•	207, 147.45
C.	Other Reimbursements		\$	-
D.	Investment Earnings		\$	566.11
E.	Total Cash Receipts du	ring Collection Period	S	2,259,920.37

nds for the Time Period	1/1/16 - 1/31/16			
Funds Previously Rem	itted: Collection Account			
A	Joint Sharing Agreement Payments	\$	-	
В.	Trustee Fees			
C.	Servicing Fees	\$	(70,595.64)	
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(5,042.55)	
E.	Transfer to Department Rebate Fund	\$	(214,488.17)	
F.	Monthly Rebate Fees	\$	(4,920.53)	
G.	Interest Payments on Notes	\$	(112,994.50)	
H.	Transfer to Reserve Fund	\$	-	
L.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,877,662.00)	
J.	Carryover Servicing Fees	\$	-	
IK.	Collection Fund Reconciliation			
	i. Beginning Balance: ii. Principa Paid During Collection Period (1) iii. Interest Paid During Collection Period (1) iii. Interest Paid During Collection Period (V.A-v + V-B-viii + V-C) v. Deposits buring Collection Period (V.A-v + V-B-viii + V-C) v. Deposits in Transit vii. Payments out During Collection Period (A + B + C + D + E + F + H + J) viii. Total Investment Income Received for Month (V-D) viiii. Funds transferred from the Capitalized Interest Fund viii. Funds transferred from the Capitalized Interest Fund viii. Funds transferred from the Department Rebatle Fund viii. Funds transferred from the Resene Fund viii. Funds Available for Distribution		12/31/2015	2,284,388.66 (1,877,662.00) (112,994.50) 2,259,354.26 129,905.61 (295,046.89) 566.11
	XII. Funds Available for Distribution	<u>'</u>	\$	2,388,511.25

VII. Waterfall for Distribution				
		 Distributions	Ri Fun	emaining ds Balance
Α.	Total Available Funds For Distribution	\$ 2,388,511.25	\$	2,388,511.25
В.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 105,619.16	\$	2,282,892.09
C.	Trustee Fee	\$ 2,426.68	\$	2,280,465.41
D.	Senior Servicing Fee	\$ 69,589.19	\$	2,210,876.22
E.	Senior Administration Fee	\$ 4,970.66	\$	2,205,905.56
F.	Department Rebate Fund	\$ 238,710.79	\$	1,967,194.77
G.	Monthly Rebate Fees	\$ 4,926.68	\$	1,962,268.09
H.	Interest Payments on Notes	\$ 123,559.22	\$	1,838,708.87
l.	Reserve Fund Deposits	\$ -	\$	1,838,708.87
J.	Principal Distribution Amount	\$ 1,725,344.10	\$	113,364.77
К	Subordinate Administration Fee	\$ 20,026.40	\$	93,338.37
L	Carryover Servicing Fees	\$ -	\$	93,338.37
М	Additional Principal to Noteholders	\$ 93,338.37	\$	(0.00)
I .				

VIII. Distributions		<u> </u>		<u> </u>	<u> </u>
Distribution Amounts		Combined	C	lass A-1	
i. Monthly Interest Due	\$	123,559.22	\$	123,559.22	
ii. Monthly Interest Paid		123,559.22		123,559.22	
iii. Interest Shortfall	\$	-	\$	-	
iv. Interest Carryover Due	s		\$	-	
v. Interest Carryover Paid	'	-		-	
vi. Interest Carryover	\$	-	\$	-	
vii. Monthly Principal Paid	\$	1,818,682.47	\$	1,818,682.47	
viii. Total Distribution Amount	\$	1,942,241.69	\$	1,942,241.69	
В.					
Principal Distribution Amount Reconcili					
i. Adjusted Pool Balance as of	12/31/20			\$	121,404,56
ii. Adjusted Pool Balance as of iii. Excess	1/31/201	16		<u>\$</u>	119,679,22
iv. Principal Shortfall for preceding Distrib	ution Date			a a	1,720,04
v. Amounts Due on a Note Final Maturity [Date				
vi. Total Principal Distribution Amount as of	defined by Inde	nture		\$	1,725,34
vii. Actual Principal Distribution Amount be		ts in Collection Fund		_\$_	1,818,68
viii. Principal Distribution Amount Shortfal	I			\$	(93,33
ix. Noteholders' Principal Distribution	Amount			\$	1,818,68
Total Principal Distribution Amount Paid	d			\$	1,818,68
•					
C.					
Additional Principal Paid					
Additional Principal Balance Paid				\$	93,33
D.					
Reserve Fund Reconciliation					
i. Beginning Balance			12	/31/2015 \$	383,46
 Amounts, if any, necessary to reinstate Total Reserve Fund Balance Available 	the balance			\$	383.46
iii. Total Reserve Fund Balance Available iv. Required Reserve Fund Balance				\$	383,46 383.46
v. Excess Reserve - Apply to Collection Fi	und			ş e	363,40
vi. Ending Reserve Fund Balance	unu			Š	383,46
				Ψ	330,40

IX. Portfolio Characteristics										
IX. PORTIONO CHARACTERISTICS										
	W.	AC	Number o	fLoans	WA	RM	Principal	Amount	%	
Status	12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016
Interim:										
In School										
Subsidized Loans	6.097%	6.084%	225	215	147	147	\$806,512.42	\$770,934.37	0.67%	0.65%
Unsubsidized Loans	6.117%	6.117%	225 153	145	152	152	\$569,305.08	\$554,227.08	0.48%	0.47%
Grace				-	-	-		*** *		
Subsidized Loans	6.127%	6.084%	71	71	122	121	\$255.218.62	\$258.535.67	0.21%	0.22%
Unsubsidized Loans	6.332%	6.229%	50	49	122	124	\$207.423.16	\$188,357,16	0.17%	0.16%
Total Interim	6.134%	6.110%	499	480	142	142	\$1,838,459.28	\$1,772,054.28	1.53%	1.50%
Repayment							. , ,	. , , ,		
Active										
0-30 Days Delinguent	5.705%	5.702%	24.252	23,618	123	124	\$84.410.017.49	\$82.467.699.39	70.47%	69.84%
31-60 Days Delinguent	5.834%	5.843%	1,103	1,035	115	116	\$4,578,521,88	\$4.383.750.65	3.82%	3.71%
61-90 Days Delinguent	5.784%	5.848%	516	733	117	111	\$2,310,123,11	\$3.119.764.07	1.93%	2.64%
91-120 Days Delinguent	5.642%	5.828%	356	377	125	119	\$1,658,716.01	\$1.746.819.40	1.38%	1.48%
121-150 Days Delinguent	6.002%	5.611%	263 260	284	114	124	\$1,259,886,41	\$1.342.621.46	1.05%	1.14%
151-180 Days Delinquent	5.423%	6.105%	260	202	107	119	\$912.994.12	\$811.673.64	0.76%	0.69%
181-210 Days Delinquent	5.384%	5.538%	214	216	105	103	\$835.052.83	\$782,500.59	0.70%	0.66%
211-240 Days Delinquent	5.247%	5.522%	181	176	108	101	\$722.582.84	\$678.405.27	0.60%	0.57%
241-270 Days Delinquent	4.868%	4.874%	154	149	112	104	\$592,741.07	\$527.471.51	0.49%	0.45%
271-300 Days Delinguent	5.437%	4.704%	159	109	104	116	\$573.757.03	\$447.704.06	0.48%	0.38%
>300 Days Delinquent	3.012%	4.591%	9	19	60	105	\$3,175.68	\$27,174.80	0.00%	0.02%
Deferment										
Subsidized Loans	5.235%	5.276%	1,906	1,966	132	132	\$5,774,333,87	\$5.918.765.52	4.82%	5.01%
Unsubsidized Loans	5.453%	5.510%	1.325	1.362	142	144	\$5,780,190,44	\$5.856.904.93	4.83%	4.96%
			.,	.,		***	**, ***, ***	***************************************	0.00%	0.00%
Forbearance									0.00%	0.00% 0.00%
Subsidized Loans	5.319%	5.182%	582	580	125	117	\$2.185.377.84	\$2.126.388.79	1.82%	1.80%
Unsubsidized Loans	6.570%	6.606%	582 583	562	131	131	\$4,695,288.83	\$4.511.184.52	3.92%	3.82%
					-		. ,,	. , . ,		
Total Repayment	5.693%	5.699%	31,863	31,388	124	124	\$116,292,759.45	\$114,748,828.60	97.09%	97.18%
Claims In Process	5.878%	5.898%	344	358	111	113	\$1,643,657.66	\$1,557,699.15	1.37%	1.32%
Aged Claims Rejected							1 1		0.00%	0.00%
Grand Total	5.70%	5.71%	32.706	32.226	123	125	\$119,774,876,39	\$118,078,582,03	100.00%	100.00%

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.984%	182	171 \$	2,298,969.65	
Consolidation - Unsubsidized	5.956%	196	175	3,167,385.97	
Stafford Subsidized	5.311%	116	17,258	47,343,297.42	
Stafford Unsubsidized	5.363%	131	12,240	48,261,808.68	
PLUS Loans	7.844%	112	2,382	17,007,120.31	
Total	5.71%	125	32,226 \$	118,078,582.03	1
School Type					
4 Year College	5.782%	122	23,342 \$	88,674,696.62	
Graduate ***	5.750%	83	2	8,736.17	
Proprietary, Tech, Vocational and Other	5.440%	141	3,826	15,411,654.60	
2 Year College	5.536%	123	5,056	13,983,494.64	
Total	5.71%	125	32.226 \$	118.078.582.03	

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reces Americas 1 1 1192-99 0.00%		30 \$	322,740.39	0.27%	705 - SLGFA	- 0	s	0.0
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9 17 58,140.05 0.05% 300 TO 311 44 549,300.75 0.4 312 TO 323 29 562,3393.35 0.3 324 TO 335 9 58,852.83 0.0 32.26 \$ 118,078,582.03 100.00% 348 TO 360 10 203,323.08 0.1 0.0 billing addresses of borrowers shown on servicer's records: 387,041.82 0.3 361 AND GREATER 21 387,041.82 0.3						02		
312 TO 323 29 382 339.35 0.3 324 TO 335 9 58,852.83 0.0 324 TO 335 9 58,852.83 0.0 336 TO 347 8 58,268.16 0.0 32.228 \$ 118,078,582.03 100.00% 348 TO 360 10 203,323.08 0.1 on billing addresses of borrowers shown on servicer's records. 361 AND GREATER 21 387,041.82 0.3						60		
324 TO 335 9 58,852.83 0.0 336 TO 347 8 52,868.16 0.0 33,226 \$ 118,078,582.03 100.00% 348 TO 360 10 203,323.08 0.1 on billing addresses of borrowers shown on servicer's records: 387,041.82 0.3	ng	17	58,140.05	0.05%				
336 TO 347 8 58,268.16 0.0 32,226 \$ 118,078,582.03 100.00% 348 TO 360 10 203,323.08 0.1 on billing addresses of borrowers shown on servicer's records. 361 AND GREATER 21 387,041.82 0.3						29		0.31
336 TO 347 8 58,268,16 0.0 32,226 \$ 118,078,582,03 100.00% 342,226 \$ 118,078,582,03 100.00% 01 10 203,323,09 0.1 01 01 01 01 01 01 01 01 01 01 01 01 01								0.05
on billing addresses of borrowers shown on servicer's records. 118,078,582.03 100.00% 348 TO 360 10 203,323.08 0.1 361 AND GREATER 21 387,041.82 0.3					336 TO 347	8		0.05
on billing addresses of borrowers shown on servicer's records. 361 AND GREATER 21 387,041.82 0.3			440 070 500 00	400.000/		10		0.17
90 / All Office 21 301 / All Office 301 / All	-	32 226 \$						
	hilling addresses of horrowers shown or		110,070,002.03	100.00%		21	387 041 82	0.33

III. Collateral Tables as of	1/31/2016 (cd	ontinued from previous pag	e)				
stribution of the Student Loans by Borro				Distribution of the Student	t Loans by Number of Days De	inquent	
ayment Status	Number of Loans	Principal Balance	Percent by Principal	Days Delinquent	Number of Loans	Principal Balance	Percent by Principa
				0 to 30	28,568		86
EPAY YEAR 1	884 \$		2.84%	31 to 60	1,035	4,383,750.65	3.
EPAY YEAR 2	657	2,465,892.19	2.09%	61 to 90	733	3,119,764.07	2.
REPAY YEAR 3	1,380	4,993,410.82	4.23%	91 to 120	377	1,746,819.40	1.
REPAY YEAR 4	29.305	107.269.645.34	90.85%	121 and Greater	1.513	6.175.250.48	5.3
Fotal	32,226 \$	118,078,582.03	100.00%		32,226	118,078,582.03	100.
Distribution of the Student Loans by Range							
Principal balance	Number of Loans	Principal Balance	Percent by Principal	Distribution of the Student			
CREDIT BALANCE	36 \$		0.00%	Interest Rate	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	2,668	709,511.70	0.60%	1.99% OR LESS	1,993		3.8
\$500.00 TO \$999.99	3,288	2,482,356.54	2.10%	2.00% TO 2.49%	9,216	23,707,139.15	20.0
\$1000.00 TO \$1999.99	6,675	9,947,358.06	8.42%	2.50% TO 2.99%	80	546,263.69	0.4
\$2000.00 TO \$2999.99	5.719	14.329.652.67	12.14%	3.00% TO 3.49%	409	1.668.572.35	1.4
\$3000.00 TO \$3999.99	4.249	14,756,525.66	12.50%	3.50% TO 3.99%	430	1.658.218.83	1.4
\$4000.00 TO \$5999.99	4.890	24.163.707.48	20.46%	4.00% TO 4.49%	61	780.303.66	0.6
\$6000.00 TO \$7999.99	2.351	15.939.761.88	13.50%	4.50% TO 4.99%	276	1.160.740.51	0.9
\$8000.00 TO \$9999.99	916	8.095.790.65	6.86%	5.00% TO 5.49%	43	528.966.47	0.4
\$1000.00 TO \$9999.99 \$10000.00 TO \$14999.99	737	8.870.148.77	7.51%	5.50% TO 5.49%	351	1.187.807.39	1.0
\$10000.00 TO \$14999.99 \$15000.00 TO \$19999.99	299	5.231.628.96	4.43%	6.00% TO 6.49%	110	525.984.01	0.4
	131						
\$20000.00 TO \$24999.99		2,947,699.16	2.50%	6.50% TO 6.99%	17,576	65,974,515.47	55.8
\$25000.00 TO \$29999.99	68	1,854,971.69	1.57%	7.00% TO 7.49%	41	394,133.41	0.3
\$30000.00 TO \$34999.99	58	1,865,254.80	1.58%	7.50% TO 7.99%	5	99,334.17	0.0
\$35000.00 TO \$39999.99	47	1,755,610.40	1.49%	8.00% TO 8.49%	230	2,406,563.65	2.0
\$40000.00 TO \$44999.99	34	1,448,238.44	1.23%	8.50% TO 8.99%	1,385	12,365,888.36	10.4
\$45000.00 TO \$49999.99	17	800,435.59	0.68%	9.00% OR GREATER	20	481,136.69	0.4
\$50000.00 TO \$54999.99	19	1,001,883.83	0.85%		32,226	118,078,582.03	100.0
\$55000.00 TO \$59999.99	7	400.637.11	0.34%			-,,	
\$60000.00 TO \$64999.99	4	247.272.14	0.21%				
\$65000.00 TO \$69999.99	2	136,559.85	0.12%				
\$70000.00 TO \$74999.99	- 3	218 013 01	0.18%	Distribution of the Student	t Loans by SAP Interest Rate In	rdex	
\$75000.00 TO \$79999.99	1	78.564.17	0.07%	SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
\$80000.00 TO \$84999.99	3	251.331.76	0.07%	1 MONTH LIBOR	31.956		98.8
	3	251,331.76					
\$85000.00 TO \$89999.99	0	F 40 007 00	0.00%	91 DAY T-BILL INDEX	270	1,329,887.54	1.1
\$90000.00 AND GREATER	4	546,827.98	0.46%	Total	32,226	118,078,582.03	100.0
	32,226 \$	118,078,582.03	100.00%				
Distribution of the Student Loans by Date of	of Disbursement (Date Correspon	nds to Changes in Guarant	v Percentages)	Distribution of the Student Allowance Payment)	t Loans by Date of Disburseme	nt(Dates Correspond to c	nanges in Special
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	Disbursement Date	Number of Loans	Principal Balance	Percent by Principa
PRIOR TO OCTOBER 1, 1993	48 \$		0.07%	POST-OCTOBER 1, 2007	4.833		13.3
OCTOBER 1, 1993 - JUNE 30, 2006	11.761	33.212.427.64	28.13%	PRE-APRIL 1, 2006	11.379	32.209.865.99	27.2
JULY 1, 2006 - PRESENT	20.417	84.782.396.61	71.80%	PRE-OCTOBER 1, 1993	11,379	83.757.78	0.0
			71.80% 100.00%	PRE-OCTOBER 1, 1993	48 15.966	70.002.307.88	0.0 59.2
Total	32,226 \$	118,078,582.03	100.00%	Total	32.226		100.0

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.25650%
LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period			0.426 1/25 2/24

Distribution Date		usted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume
	8/27/2012 \$	255,645,097.45	4.57%	18.30%	
	9/25/2012	246,052,327.70	2.74%	21.64%	6,747,748
	10/25/2012	238,317,525.36	2.83%	23.65%	6,748,221
	11/26/2012	234,549,939.36	1.11%	21.75%	2,608,681
	12/26/2012	231,171,172.32	0.87%	19.99%	2,005,706
	1/25/2013	228,125,089.16	1.32%	19.25%	3,010,630
	2/25/2013	224,079,901.48	0.93%	18.20%	2,082,671
	3/25/2013	221,046,610.85	1.02%	17.44%	2,247,385
	4/25/2013	217,767,438.78	1.02%	16.80%	2,220,382
	5/28/2013	214,229,509.67	1.20%	16.40%	2,568,086
	6/25/2013	208,216,355.30	1.00%	15.89%	2,075,127
	7/25/2013	205,210,304.27	0.89%	15.37%	1,832,166
	8/26/2013	202,174,656.06	1.20%	14.87%	2,430,208
	9/25/2013	198,973,941.08	1.24%	13.55%	2,458,564
	10/25/2013	195,560,320.24	0.66%	11.44%	1,291,216
	11/25/2013	193,278,701.02	1.23%	11.51%	2,376,911
	12/26/2013	189,985,998.85	1.64%	12.15%	3,122,174
	1/27/2014	187,021,832.77	1.32%	12.13%	2,476,609
	2/25/2014	183,762,496.84	0.97%	12.16%	1,784,829
	3/25/2014	181,112,023.53	1.26%	12.36%	2,274,316
	4/25/2014	178,082,051.42	1.45%	12.73%	2,589,602
	5/27/2014	174.454.736.37	3.06%	14.43%	5.341.853
	6/25/2014	170.891.368.11	1.10%	14.55%	1.879.410
	7/25/2014	168.113.235.97	1.41%	15.03%	2,370,958
	8/25/2014	164,809,110.90	1.30%	15.14%	2,150,035
	9/25/2014	161.855.326.05	1.38%	15.28%	2.226.302
	10/27/2014	158.676.782.00	1.38%	15.93%	2,191,909
	11/25/2014	155,928,680.61	1.49%	16.18%	2.324.725
	12/26/2014	152,987,639,87	0.81%	15.43%	1.240.227
	1/26/2015	150.890.061.97	1.36%	15.47%	2,058,296
	2/25/2015	148,169,700,45	1.23%	15.72%	1,821,435
	3/25/2015	145.705.412.78	1.33%	15.80%	1.944.211
	4/27/2015	143.140.354.90	1.55%	15.92%	2,216,444
	5/26/2015	140,202,483,44	1.21%	14.11%	1.696.032
	6/25/2015	137.832.585.96	1.12%	14.15%	1.547.335
	7/27/2015	135.557.423.03	1.27%	14.04%	1,725,460
	8/25/2015	133,285,203.29	1.10%	13.87%	1,464,271
	9/25/2015	131.181.244.69	0.97%	13.55%	1,275,596
	10/26/2015	129.210.323.94	1.08%	13.28%	1,395,106
	11/25/2015	127,218,783,46	1.03%	12.88%	1,316,122
	12/28/2015	125,218,873,77	0.88%	12.97%	1,106,282
	1/25/2016	123,496,003,15	1.24%	12.85%	1,531,885
	2/25/2016	121,404,567.55	0.97%	12.63%	1,177,502
	2/25/2010	121,404,007.00	0.97 70	12.03%	1,177,302

*** Revi	*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods						
XV. Iter	ms to Note						