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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	U S Bank National Association

**II. Explanations / Definitions / Abbreviations**

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

<b>III. Deal Parameters</b>									
<b>A. Student Loan Portfolio Characteristics</b>									
		<b>1/31/2016</b>		<b>Activity</b>		<b>4/30/2016</b>			
i.	Portfolio Principal Balance		\$ 97,475,639.12	\$	3,222,469.78	\$	94,253,169.34		
ii.	Interest Expected to be Capitalized		321,902.75				373,508.49		
iii.	<b>Pool Balance (i + ii)</b>		<b>\$ 97,797,541.87</b>				<b>\$ 94,626,677.83</b>		
iv.	<b>Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)</b>		<b>\$ 98,087,601.80</b>				<b>\$ 94,916,737.76</b>		
v.	Other Accrued Interest		\$ 1,303,849.47				\$ 1,190,419.82		
vi.	Weighted Average Coupon (WAC)		5.210%				5.197%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		164				162		
viii.	Number of Loans		10,198				9,900		
ix.	Number of Borrowers		6,333				6,137		
x.	Average Borrower Indebtedness		\$ 15,391.70				\$ 15,358.18		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.1492%				0.1646%		
xii.	Parity Ratio Adjusted Pool balance / Bond Outstanding after Distribution		114.45%				115.07%		
	Adjusted Pool Balance		\$ 98,087,601.80				\$ 94,916,737.76		
	Bond Outstanding after Distribution		\$ 85,706,039.57				\$ 82,484,451.86		
xii.	Parity Ratio (Assets / Liabilities)		115.52%				116.02%		
	Assets		\$ 103,301,449.09				\$ 100,605,976.00		
	Liabilities		\$ 89,419,580.54				\$ 86,712,671.97		
<b>Informational Purposes Only:</b>									
	Cash in Transit at month end		\$ 65,167.11				\$ 123,572.99		
	Outstanding Debt Adjusted for Cash in Transit		\$ 85,640,872.46				\$ 82,360,878.87		
	Pool Balance to Original Pool Balance		50.57%				48.93%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		114.53%				115.24%		
<b>B. Notes</b>									
		<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>	<b>2/25/2016</b>	<b>%</b>	<b>Interest Due</b>	<b>5/25/2016</b>	<b>%</b>
i.	Class A-1 Notes	606072KM7							
ii.	Class A-2 Notes	606072KN5	1.05%	1.67910%	85,706,039.57	100.00%	359,772.53	82,484,451.86	100.00%
iii.	<b>Total Notes</b>				<b>\$ 85,706,039.57</b>	<b>100.00%</b>	<b>\$ 359,772.53</b>	<b>\$ 82,484,451.86</b>	<b>100.00%</b>
<b>LIBOR Rate Notes:</b>									
	<b>LIBOR Rate for Accrual Period</b>	0.629100%	<b>Collection Period:</b>		2/1/2016	<b>Record Date</b>	5/24/2016		
	<b>First Date in Accrual Period</b>	2/25/2016	<b>First Date in Collection Period</b>		4/30/2016	<b>Distribution Date</b>	5/25/2016		
	<b>Last Date in Accrual Period</b>	5/24/2016	<b>Last Date in Collection Period</b>						
	<b>Days in Accrual Period</b>	90							
<b>C. Reserve Fund</b>									
			<b>1/31/2016</b>				<b>4/30/2016</b>		
i.	Required Reserve Fund Balance		0.25%				0.25%		
ii.	Specified Reserve Fund Balance		\$ 290,059.93				\$ 290,059.93		
iii.	Reserve Fund Floor Balance		\$ 290,059.93				\$ 290,059.93		
iv.	Reserve Fund Balance after Distribution Date		\$ 290,059.93				\$ 290,059.93		
<b>D. Other Fund Balances</b>									
			<b>1/31/2016</b>				<b>4/30/2016</b>		
i.	Collection Fund*		\$ 3,264,024.90				\$ 3,885,852.69		
ii.	Capitalized Interest Fund		\$ -				\$ -		
iii.	Department Rebate Fund		\$ 412,082.30				\$ 363,802.60		
iv.	Acquisition Fund		\$ -				\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation")									
<b>Total Fund Balances</b>			<b>\$ 3,966,167.13</b>				<b>\$ 4,539,715.22</b>		

IV. Transactions for the Time Period		2/1/16-4/30/16	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	2,043,015.81
ii.	Principal Collections from Guarantor		944,067.56
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		626,902.43
vi.	Other System Adjustments		
vii.	<b>Total Principal Collections</b>	\$	<b>3,613,985.80</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	476.44
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		62.00
iv.	Capitalized Interest		(337,041.65)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(336,503.21)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(55,012.81)
ii.	<b>Total Principal Additions</b>	\$	<b>(55,012.81)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>3,222,469.78</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	779,910.89
ii.	Interest Claims Received from Guarantors		36,588.49
iii.	Late Fees & Other		3,934.25
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		15,200.13
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(516,409.35)
ix.	Interest Benefit Payments		103,772.36
x.	<b>Total Interest Collections</b>	\$	<b>422,996.77</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	24,322.71
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(768,039.95)
iv.	Capitalized Interest		337,041.65
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(406,675.59)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(1,465.75)
ii.	<b>Total Interest Additions</b>	\$	<b>(1,465.75)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>14,855.43</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	\$	<b>980,656.05</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>(29,602,800.54)</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2016	\$ 321,902.75
	Interest Capitalized into Principal During Collection Period (B-iv)		(337,041.65)
	Change in Interest Expected to be Capitalized		388,647.39
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2016	\$ 373,508.49

V. Cash Receipts for the Time Period		2/1/16-4/30/16	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	2,987,083.37
ii.	Principal Received from Loans Consolidated		626,902.43
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>3,613,985.80</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	816,499.38
ii.	Interest Received from Loans Consolidated		15,200.13
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(412,636.99)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		3,934.25
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>422,996.77</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>2,573.78</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>4,039,556.35</b>

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/16-4/30/16	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Annual Surveillance Fees	\$	-
<b>B.</b>	Trustee Fees & Custodian Fees	\$	(2,209.16)
<b>C.</b>	Servicing Fees	\$	(122,300.49)
<b>D.</b>	Administration Fees	\$	(12,230.05)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(364,357.29)
<b>F.</b>	Monthly Rebate Fees	\$	(256,593.72)
<b>G.</b>	Interest Payments on Notes	\$	(325,911.19)
<b>H.</b>	Reserve Fund Deposit	\$	-
<b>I.</b>	Principal Payments on Notes	\$	(2,660,413.71)
<b>J.</b>	Carryover Administration and Servicing Fees	\$	-
<b>K. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	1/31/2016	\$ 3,264,024.90
ii.	Principal Paid During Collection Period (I)		(2,660,413.71)
iii.	Interest Paid During Collection Period (G)		(325,911.19)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		4,036,982.57
v.	Deposits in Transit		325,287.05
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(757,690.71)
vii.	Total Investment Income Received for Quarter (V-D)		2,573.78
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		-
xii.	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>3,885,852.69</b>

**Vii. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,885,852.69	\$ 3,885,852.69
B.	Annual Surveillance Fee - AES & S & P	\$ 51,485.72	\$ 3,834,366.97
C.	Trustee Fee/Safe Deposit Fees	\$ 1,785.55	\$ 3,832,581.42
D.	Servicing Fee	\$ 39,779.09	\$ 3,792,802.33
E.	Administration Fee	\$ 3,977.91	\$ 3,788,824.42
F.	Department Rebate Fund	\$ 123,818.83	\$ 3,665,005.59
G.	Monthly Rebate Fees	\$ 83,645.35	\$ 3,581,360.24
H.	Interest Payments on Notes	\$ 359,772.53	\$ 3,221,587.71
I.	Reserve Fund Deposits	\$ -	\$ 3,221,587.71
J.	Principal Distribution Amount		
	Class A-1		\$ 3,221,587.71
	Class A-2	<b>\$ 3,170,864.04</b>	\$ 50,723.67
K.	Carryover Administration and Servicing Fees	\$ -	\$ 50,723.67
L.	Additional Principal		
	Class A-1	<b>\$ -</b>	\$ 50,723.67
	Class A-2	<b>\$ 50,723.67</b>	\$ -

VII. Distributions				
<b>A. Distribution Amounts</b>				
	<b>Combined</b>	<b>Class A-1</b>		<b>Class A-2</b>
i. Quarterly Interest Due	\$ 359,772.53	\$ -	\$	359,772.53
ii. Quarterly Interest Paid	\$ 359,772.53	-		359,772.53
iii. Interest Shortfall	\$ -	\$ -	\$	-
iv. Interest Carryover Due	\$ -	\$ -	\$	-
v. Interest Carryover Paid	\$ -	\$ -	\$	-
vi. Interest Carryover	\$ -	\$ -	\$	-
vii. Quarterly Principal Paid	\$ 3,221,587.71	\$ -	\$	3,221,587.71
viii. Total Distribution Amount	\$ 3,581,360.24	\$ -	\$	3,581,360.24
<b>B. Principal Distribution Amount Reconciliation</b>				
i. Adjusted Pool Balance as of 1/31/2016		\$		98,087,601.80
ii. Adjusted Pool Balance as of 4/30/2016		\$		94,916,737.76
iii. Excess		\$		3,170,864.04
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		\$		3,170,864.04
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$		3,221,587.71
viii. Principal Distribution Amount Shortfall		\$		(50,723.67)
ix. Noteholders' Principal Distribution Amount		\$		3,221,587.71
Total Principal Distribution Amount Paid		\$		3,221,587.71
<b>C. Additional Principal Paid</b>				
Additional Principal Balance Paid		\$		50,723.67
<b>D. Reserve Fund Reconciliation</b>				
i. Beginning Balance	1/31/2016	\$		290,059.93
ii. Amounts, if any, necessary to reinstate the balance		\$		-
iii. Total Reserve Fund Balance Available		\$		290,059.93
iv. Required Reserve Fund Balance		\$		290,059.93
v. Excess Reserve - Apply to Unpaid Collection Fund		\$		-
vi. Ending Reserve Fund Balance		\$		290,059.93
<b>E. Note Balances</b>				
	<b>2/25/2016</b>	<b>Paydown Factors</b>		<b>5/25/2016</b>
i. Total Note Factor	1.0000000000	0.0375888062		0.9624111938
ii. A-1 Note Balance	\$ -		\$	-
A-1 Note Pool Factor				
iii. A-2 Note Balance	\$ 85,706,039.57		\$	82,484,451.86
A-2 Note Pool Factor	1.0000000000	0.0375888062		0.9624111938

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2016	4/30/2016	1/31/2016	4/30/2016	1/31/2016	4/30/2016	1/31/2016	4/30/2016	1/31/2016	4/30/2016	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	0.000%	0.000%	0	0	0	0	\$ -	0	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
<b>Grace</b>											
Subsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
<b>Total Interim</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.140%	5.153%	8,796	8,379	158	157	\$ 81,662,722.75	\$ 77,418,044.78	83.78%	82.14%	
31-60 Days Delinquent	5.650%	6.103%	176	91	163	153	1,560,254.37	1,063,640.94	1.60%	1.15%	
61-90 Days Delinquent	5.799%	5.750%	114	53	172	176	1,400,020.11	785,217.93	1.44%	0.83%	
91-120 Days Delinquent	6.112%	4.966%	73	28	223	160	1,042,590.94	227,922.67	1.07%	0.24%	
121-150 Days Delinquent	5.467%	5.374%	70	11	206	164	872,937.15	131,675.65	0.90%	0.14%	
151-180 Days Delinquent	5.058%	6.071%	53	22	156	187	554,550.58	237,297.95	0.57%	0.25%	
181-210 Days Delinquent	5.162%	5.032%	38	10	149	93	312,378.72	55,036.64	0.32%	0.06%	
211-240 Days Delinquent	4.638%	4.763%	26	18	169	158	260,671.54	245,782.91	0.27%	0.26%	
241-270 Days Delinquent	5.508%	4.335%	22	10	240	131	365,090.56	84,263.73	0.37%	0.09%	
271-300 Days Delinquent	7.816%	4.974%	9	11	316	203	546,667.70	150,801.54	0.56%	0.16%	
>300 Days Delinquent	5.294%	5.976%	8	2	147	245	42,689.07	20.54	0.04%	0.00%	
<b>Deferment</b>											
Subsidized Loans	5.040%	5.063%	273	272	181	177	2,372,911.63	2,289,848.83	2.43%	2.43%	
Unsubsidized Loans	5.421%	5.403%	260	264	201	195	2,718,689.50	2,691,545.66	2.79%	2.86%	
<b>Forbearance</b>											
Subsidized Loans	5.109%	5.048%	88	306	180	169	993,885.28	3,171,316.36	1.02%	3.36%	
Unsubsidized Loans	5.844%	5.632%	121	358	233	209	2,182,932.93	5,189,486.76	2.24%	5.51%	
<b>Total Repayment</b>	<b>5.207%</b>	<b>5.197%</b>	<b>10,129</b>	<b>9,835</b>	<b>164</b>	<b>162</b>	<b>\$ 96,889,002.83</b>	<b>\$ 93,761,899.79</b>	<b>99.40%</b>	<b>99.48%</b>	
Claims In Process	5.695%	5.156%	69	65	151	142	586,636.29	491,289.55	0.60%	0.52%	
Aged Claims Rejected									0.00%	0.00%	
<b>Grand Total</b>	<b>5.210%</b>	<b>5.197%</b>	<b>10,198</b>	<b>9,900</b>	<b>164</b>	<b>162</b>	<b>\$ 97,475,639.12</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 4/30/2016						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.868%		148	4,676 \$	38,940,467.07	41.31%
Consolidation - Unsubsidized	5.434%		173	5,150	55,092,719.11	58.45%
Stafford Subsidized	4.338%		112	42	101,135.99	0.11%
Stafford Unsubsidized	3.661%		131	28	98,512.68	0.10%
PLUS Loans	3.120%		72	4	20,334.49	0.02%
<b>Total</b>	<b>5.197%</b>		<b>162</b>	<b>9,900</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	5.102%		163	7,548 \$	76,543,311.87	81.21%
Graduate ***	0.000%		0	0	0	0.00%
Proprietary, Tech, Vocational and Other	5.606%		166	1,136	10,100,038.41	10.72%
2 Year College	5.609%		147	1,216	7,609,819.06	8.07%
<b>Total</b>	<b>5.197%</b>		<b>162</b>	<b>9,900</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>

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

XI. Servicer Totals 4/30/2016		
\$	94,253,169.34	Mohela
\$	-	AES
\$	94,253,169.34	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	15	\$ 140,272.26	0.15%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	3	61,664.44	0.07%
Alaska	6	29,348.40	0.03%
Alabama	24	162,559.89	0.17%
Armed Forces Pacific	0	-	0.00%
Arkansas	98	1,062,797.01	1.13%
American Samoa	0	-	0.00%
Arizona	52	557,728.41	0.59%
California	160	2,098,762.25	2.23%
Colorado	98	816,134.95	0.87%
Connecticut	21	309,556.37	0.33%
District of Columbia	8	73,373.03	0.08%
Delaware	0	-	0.00%
Florida	137	1,296,296.46	1.38%
Georgia	55	624,466.44	0.66%
Guam	0	-	0.00%
Hawaii	8	90,790.40	0.10%
Iowa	62	590,373.66	0.63%
Idaho	9	63,813.30	0.07%
Illinois	542	4,513,644.90	4.79%
Indiana	47	496,162.99	0.53%
Kansas	227	2,422,651.88	2.57%
Kentucky	43	247,158.12	0.26%
Louisiana	16	106,395.42	0.11%
Massachusetts	29	290,610.03	0.31%
Maryland	41	953,783.42	1.01%
Maine	4	39,876.31	0.04%
Michigan	27	450,769.18	0.48%
Minnesota	35	301,034.89	0.32%
Missouri	7,148	61,989,205.10	65.77%
Mariana Islands	0	-	0.00%
Mississippi	16	73,669.42	0.08%
Montana	5	35,045.76	0.04%
North Carolina	41	535,855.57	0.57%
North Dakota	8	52,017.92	0.06%
Nebraska	38	407,685.47	0.43%
New Hampshire	3	95,696.71	0.10%
New Jersey	41	2,015,440.88	2.14%
New Mexico	6	44,084.68	0.05%
Nevada	18	220,121.37	0.23%
New York	100	2,643,411.55	2.80%
Ohio	53	583,185.54	0.62%
Oklahoma	66	724,317.54	0.77%
Oregon	27	289,823.23	0.29%
Pennsylvania	44	1,541,055.18	1.64%
Puerto Rico	1	6,202.64	0.01%
Rhode Island	2	14,428.81	0.02%
South Carolina	27	285,213.60	0.30%
South Dakota	8	72,418.83	0.08%
Tennessee	57	581,449.91	0.62%
Texas	261	2,572,976.29	2.73%
Utah	6	43,805.31	0.05%
Virginia	56	602,509.21	0.64%
Virgin Islands	0	-	0.00%
Vermont	4	44,926.94	0.05%
Washington	59	581,018.02	0.62%
Wisconsin	26	208,860.67	0.22%
West Virginia	5	86,857.28	0.09%
Wyoming	7	121,861.50	0.13%
	9,900	\$ 94,253,169.34	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	2	13,394.98	0.01%
708 - CSLP	0	-	0.00%
712 - FGLP	0	-	0.00%
717 - ISAC	0	-	0.00%
721 - KHEAA	0	-	0.00%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	0	-	0.00%
726 - MHEAA	0	-	0.00%
729 - MDHE	8,192	74,181,296.03	78.70%
730 - MGSLLP	0	-	0.00%
731 - NSLP	3	10,237.94	0.01%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	0	-	0.00%
741 OSAC	0	-	0.00%
742 - PHEAA	1,597	18,727,003.86	19.87%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	1	1,982.06	0.00%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	3	34,439.21	0.04%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	8	38,812.01	0.04%
951 - ECMC	94	1,246,003.25	1.32%
	9,900	\$ 94,253,169.34	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	367	\$ 187,067.84	0.20%
24 TO 35	480	684,441.01	0.73%
36 TO 47	320	656,630.82	0.70%
48 TO 59	777	2,509,479.77	2.66%
60 TO 71	1,176	4,820,192.38	5.11%
72 TO 83	645	2,968,366.87	3.15%
84 TO 95	472	2,737,295.22	2.90%
96 TO 107	480	3,116,503.41	3.31%
108 TO 119	702	5,888,573.31	6.25%
120 TO 131	1,002	9,702,155.21	10.29%
132 TO 143	987	11,615,346.39	12.32%
144 TO 155	569	7,532,276.21	7.99%
156 TO 167	373	4,860,498.83	5.16%
168 TO 179	393	5,926,438.31	6.29%
180 TO 191	248	4,431,136.74	4.70%
192 TO 203	175	3,816,772.97	4.05%
204 TO 215	106	2,041,362.36	2.17%
216 TO 227	103	2,053,359.04	2.18%
228 TO 239	136	3,457,742.16	3.67%
240 TO 251	118	4,215,626.44	4.47%
252 TO 263	93	3,755,367.42	3.99%
264 TO 275	41	1,223,423.38	1.30%
276 TO 287	39	1,710,156.92	1.81%
288 TO 299	23	862,729.03	0.92%
300 TO 311	17	923,847.99	0.98%
312 TO 323	12	785,347.74	0.84%
324 TO 335	2	259,952.84	0.28%
336 TO 347	3	153,094.59	0.16%
348 TO 360	7	501,041.14	0.53%
361 AND GREATER	34	854,943.00	0.91%
	9,900	\$ 94,253,169.34	100.00%

**XII. Collateral Tables as of 4/30/2016 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	0	\$ -	0.00%
REPAY YEAR 2	2	7,956.08	0.01%
REPAY YEAR 3	0	-	0.00%
REPAY YEAR 4	9,898	94,245,213.26	99.99%
<b>Total</b>	<b>9,900</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	431	\$ 103,062.91	0.11%
\$500.00 TO \$999.99	396	298,639.96	0.32%
\$1000.00 TO \$1999.99	913	1,353,344.84	1.44%
\$2000.00 TO \$2999.99	927	2,327,975.29	2.47%
\$3000.00 TO \$3999.99	834	2,907,212.03	3.08%
\$4000.00 TO \$5999.99	1,534	7,665,062.95	8.13%
\$6000.00 TO \$7999.99	1,184	8,209,098.79	8.71%
\$8000.00 TO \$9999.99	762	6,798,788.97	7.21%
\$10000.00 TO \$14999.99	1,184	14,522,182.99	15.41%
\$15000.00 TO \$19999.99	681	11,676,009.72	12.39%
\$20000.00 TO \$24999.99	374	8,327,372.83	8.84%
\$25000.00 TO \$29999.99	199	5,378,958.87	5.71%
\$30000.00 TO \$34999.99	133	4,293,974.31	4.56%
\$35000.00 TO \$39999.99	83	3,111,933.36	3.30%
\$40000.00 TO \$44999.99	62	2,610,881.53	2.77%
\$45000.00 TO \$49999.99	40	1,891,703.14	2.01%
\$50000.00 TO \$54999.99	28	1,471,753.62	1.56%
\$55000.00 TO \$59999.99	18	1,035,966.12	1.10%
\$60000.00 TO \$64999.99	25	1,557,114.84	1.65%
\$65000.00 TO \$69999.99	19	1,269,684.31	1.35%
\$70000.00 TO \$74999.99	14	1,007,863.17	1.07%
\$75000.00 TO \$79999.99	10	788,954.42	0.82%
\$80000.00 TO \$84999.99	5	411,221.85	0.44%
\$85000.00 TO \$89999.99	9	787,680.28	0.84%
\$90000.00 AND GREATER	35	4,466,728.24	4.74%
<b>Total</b>	<b>9,900</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	9,579	\$ 90,760,239.39	96.29%
31 to 60	91	1,083,640.94	1.15%
61 to 90	53	785,217.93	0.83%
91 to 120	28	227,922.67	0.24%
121 and Greater	149	1,396,148.41	1.48%
<b>Total</b>	<b>9,900</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	2	\$ 7,956.08	0.01%
2.00% TO 2.49%	45	114,427.28	0.12%
2.50% TO 2.99%	1,247	11,836,682.80	12.56%
3.00% TO 3.49%	234	2,438,835.59	2.59%
3.50% TO 3.99%	86	1,700,197.54	1.80%
4.00% TO 4.49%	97	1,452,101.36	1.54%
4.50% TO 4.99%	3,439	27,355,998.20	29.02%
5.00% TO 5.49%	2,173	16,348,191.68	17.34%
5.50% TO 5.99%	417	5,532,188.06	5.87%
6.00% TO 6.49%	742	8,752,481.14	9.29%
6.50% TO 6.99%	479	5,410,610.90	5.74%
7.00% TO 7.49%	674	8,678,163.60	9.21%
7.50% TO 7.99%	67	1,360,300.30	1.44%
8.00% TO 8.49%	197	3,232,769.09	3.43%
8.50% TO 8.99%	0	-	0.00%
9.00% OR GREATER	1	32,265.72	0.03%
<b>Total</b>	<b>9,900</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	9,896	\$ 94,188,816.68	99.93%
91 DAY T-BILL INDEX	4	64,352.66	0.07%
<b>Total</b>	<b>9,900</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	7	\$ 19,222.99	0.02%
PRE-APRIL 1, 2006	2,651	24,521,253.33	26.02%
PRE-OCTOBER 1, 1993	0	-	0.00%
PRE-OCTOBER 1, 2007	7,242	69,712,693.02	73.96%
<b>Total</b>	<b>9,900</b>	<b>\$ 94,253,169.34</b>	<b>100.00%</b>

<b>XIII. Interest Rates for Next Distribution Date</b>			
<b>Class of Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>
A-1 Notes	606072 KM7	0.00%	0.62910%
A-2 Notes	606072 KN5	1.05%	1.67910%
<b>LIBOR Rate for Accrual Period</b>			0.6291%
<b>First Date in Accrual Period</b>			2/25/16
<b>Last Date in Accrual Period</b>			5/24/16
<b>Days in Accrual Period</b>			90

<b>XIV. CPR Rate</b>					
<b>Distribution Date</b>	<b>Adjusted Pool Balance</b>	<b>Current Quarter CPR</b>	<b>Cumulative CPR</b>	<b>Prepayment Volume</b>	
2/25/2010	\$ 195,802,080.06	1.19%	1.19%	2,329,295.61	
5/25/2010	\$ 192,389,198.33	1.67%	2.83%	\$ 3,207,244.41	
8/25/2010	188,311,403.29	1.64%	4.40%	3,085,616.54	
11/25/2010	184,158,959.31	1.83%	6.13%	3,373,856.03	
2/25/2011	179,924,463.54	1.50%	6.42%	2,694,198.51	
5/25/2011	176,537,113.97	2.06%	6.80%	3,643,189.42	
8/25/2011	171,871,774.95	1.52%	6.69%	2,605,136.82	
11/25/2011	168,337,752.24	1.55%	6.42%	2,613,826.26	
2/27/2012	163,067,967.51	1.24%	6.17%	2,021,723.09	
5/25/2012	160,150,946.13	1.74%	5.84%	2,789,496.44	
8/27/2012	156,395,883.08	3.37%	7.54%	5,265,473.04	
11/26/2012	150,038,487.68	3.07%	9.00%	4,607,142.73	
2/25/2013	144,380,459.88	1.59%	9.34%	2,298,994.94	
5/28/2013	141,051,674.18	2.28%	9.84%	3,219,419.20	
8/26/2013	136,603,135.87	2.34%	8.88%	3,200,300.30	
11/25/2013	132,453,829.19	1.74%	7.63%	2,298,670.10	
2/25/2014	128,992,684.81	1.84%	7.86%	2,370,243.42	
5/27/2014	125,686,305.69	1.96%	7.56%	2,462,060.26	
8/25/2014	122,053,093.57	2.17%	7.38%	2,643,439.55	
11/25/2014	118,268,330.08	1.48%	7.15%	1,747,087.93	
2/25/2015	115,500,314.40	2.36%	7.62%	2,730,848.47	
5/26/2015	111,659,057.65	3.02%	8.60%	3,375,525.35	
8/25/2015	107,377,428.40	2.09%	8.54%	2,242,282.28	
11/25/2015	104,237,888.43	2.35%	9.35%	2,454,595.60	
2/25/2016	100,855,476.36	1.68%	8.75%	1,698,492.72	
5/25/2016	98,087,601.80	2.44%	8.18%	2,392,388.49	

**XV. Items to Note**  
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 Month LIBOR  
VI C & D Reflect Servicing and Admin fees for January (paid in February), February (paid in March) and March (paid in April).  
VII WATERFALL Reflects Servicing and Admin Fees Accrued for April to be paid May 25th.