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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

	4/30/2016	Activity	7/31/2016
i. Portfolio Principal Balance	\$ 322,336,602.99	\$ 8,975,675.17	\$ 313,362,927.82
ii. Interest Expected to be Capitalized	1,962,909.28		1,742,057.59
iii. Pool Balance (i + ii)	\$ 324,301,512.27		\$ 315,104,985.41
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)	\$ 325,493,080.75		\$ 316,296,553.89
v. Other Accrued Interest	\$ 5,451,912.21		\$ 6,100,599.71
vi. Weighted Average Coupon (WAC)	5.110%		5.168%
vii. Weighted Average Remaining Months to Maturity (WARM)	151		151
viii. Number of Loans	60,091		57,997
ix. Number of Borrowers	27,492		26,477
x. Average Borrower Indebtedness	\$ 11,724.81		\$ 11,835.29
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	-0.56%		0.05%
xii. Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)	110.00%		110.00%
Adjusted Pool Balance	\$ 325,493,080.75		\$ 316,296,553.89
Bond Outstanding after Distribution	\$ 295,902,800.68		\$ 287,542,321.72
Informational Purposes Only:			
Cash in Transit at month end	\$ 654,571.88		\$ 382,282.03
Outstanding Debt Adjusted for Cash in Transit	\$ 295,248,228.80		\$ 287,160,039.69
Pool Balance to Original Pool Balance	40.82%		39.67%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.24%		110.15%

B. Notes	CUSIP	Spread	Coupon Rate	5/25/2016	%	Interest Due	8/25/2016	%
i. Class A-1 Notes	606072KPO	0.95%	1.61230%	\$ 295,902,800.68	100.00%	\$ 1,219,214.89	\$ 287,542,321.72	100.00%
iii. Total Notes				\$ 295,902,800.68	100.00%	\$ 1,219,214.89	\$ 287,542,321.72	100.00%

LIBOR Rate Notes:		Collection Period:	Record Date	8/24/2016
LIBOR Rate for Accrual Period	0.662300%	First Date in Collection Period	5/1/2016	Distribution Date
First Date in Accrual Period	5/25/2016	Last Date in Collection Period	7/31/2016	
Last Date in Accrual Period	8/24/2016			
Days in Accrual Period	92			

C. Reserve Fund	4/30/2016	7/31/2016
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 1,191,568.48	\$ 1,191,568.48
iii. Reserve Fund Floor Balance	\$ 1,191,568.48	\$ 1,191,568.48
iv. Reserve Fund Balance after Distribution Date	\$ 1,191,568.48	\$ 1,191,568.48

D. Other Fund Balances	4/30/2016	7/31/2016
i. Collection Fund*	\$ 13,559,765.81	\$ 11,480,975.79
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 949,270.36	\$ 920,958.15
iv. Acquisition Fund	\$ -	\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)		

Total Fund Balances	\$ 15,700,604.65	\$ 13,593,502.42
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IV. Transactions for the Time Period		5/1/2016-7/31/2016	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	5,904,701.07
ii.	Principal Collections from Guarantor		1,829,993.00
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,264,270.48
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	10,998,964.55
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	816.25
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(11,565.91)
iv.	Capitalized Interest		(1,137,082.94)
v.	Total Non-Cash Principal Activity	\$	(1,147,832.60)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(875,456.78)
ii.	Total Principal Additions	\$	(875,456.78)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	8,975,675.17
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,989,979.67
ii.	Interest Claims Received from Guarantors		54,846.18
iii.	Late Fees & Other		19,373.22
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		69,412.21
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,368,187.28)
ix.	Interest Benefit Payments		411,599.17
x.	Total Interest Collections	\$	1,177,023.17
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	35,836.41
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,781,531.51)
iv.	Capitalized Interest		1,137,082.94
v.	Total Non-Cash Interest Adjustments	\$	(1,608,612.16)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(44,300.42)
ii.	Total Interest Additions	\$	(44,300.42)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(475,889.41)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	1,884,839.18
J.	Cumulative Defaults Paid to Date	\$	175,172,356.05
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2016	\$ 1,962,909.28
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,137,082.94)
	Change in Interest Expected to be Capitalized		916,231.25
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2016	\$ 1,742,057.59

V. Cash Receipts for the Time Period		5/1/2016-7/31/2016	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	7,734,694.07
ii.	Principal Received from Loans Consolidated		3,264,270.48
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	10,998,964.55
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,044,825.85
ii.	Interest Received from Loans Consolidated		69,412.21
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(956,588.11)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		19,373.22
vii.	Total Interest Collections	\$	1,177,023.17
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	13,182.81
E.	Total Cash Receipts during Collection Period	\$	12,189,170.53

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/2016-7/31/2016	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees		
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(649,188.51)
D.	Administration Fees	\$	(40,574.28)
E.	Transfer to Department Rebate Fund	\$	(928,275.90)
F.	Monthly Rebate Fees	\$	(486,775.07)
G.	Interest Payments on Notes	\$	(1,207,492.69)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(9,965,780.36)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Release to Authority (> 110% Parity)	\$	(1,327,045.47)
L. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2016	\$ 13,559,765.81
ii.	Principal Paid During Collection Period (I)		(9,965,780.36)
iii.	Interest Paid During Collection Period (G)		(1,207,492.69)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		12,175,987.72
v.	Deposits in Transit		337,171.73
vi.	Payments out During Collection Period (B + C + D + E + F + H + J)		(2,104,813.76)
vii.	Total Investment Income Received for Quarter (V-D)		13,182.81
viii.	Excess Parity Transfer		(1,327,045.47)
ix.	Funds transferred from the Acquisition Fund		0.00
x.	Funds transferred from the Capitalized Interest Fund		0.00
xi.	Funds transferred from the Department Rebate Fund		0.00
xii.	Funds transferred from the Reserve Fund		-
xiii.	Funds Available for Distribution	\$	11,480,975.79

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 11,480,975.79	\$ 11,480,975.79
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ (13,423.33)	\$ 11,494,399.12
C.	Trustee Fee & Safe Deposit Fee	\$ 14,795.15	\$ 11,479,603.97
D.	Servicing Fee	\$ 211,723.22	\$ 11,267,880.75
E.	Administration Fee	\$ 13,232.70	\$ 11,254,648.05
F.	Department Rebate Fund	\$ 325,239.59 **	\$ 10,929,408.46
G.	Monthly Rebate Fees	\$ 160,203.01 **	\$ 10,769,205.45
H.	Interest Payments on Notes	\$ 1,219,214.89	\$ 9,549,990.56
I.	Reserve Fund Deposits	\$ -	\$ 9,549,990.56
J.	Principal Distribution Amount	\$ 8,360,478.96	\$ 1,189,511.60
K.	Release to Authority (> 110% Parity)	\$ 1,189,511.60	\$ -
L.	Additional Principal	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,219,214.89	\$ 1,219,214.89
ii. Quarterly Interest Paid	1,219,214.89	1,219,214.89
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 8,360,478.96	\$ 8,360,478.96
viii. Total Distribution Amount	\$ 9,579,693.85	\$ 9,579,693.85

B.		
Principal Distribution Amount Reconciliation		
i. Outstanding Amount of Notes as of 7/31/2016	\$	295,902,800.68
ii. Adjusted Pool Balance divided by 110% as of 7/31/2016	\$	287,542,321.72
iii. Excess	\$	8,360,478.96
iv. Amounts Due on a Note Final Maturity Date	\$	-
v. Total Principal Distribution Amount as defined by Indenture	\$	8,360,478.96
vi. Total Principal Distribution Amount based on amounts in Collection Fund	\$	8,360,478.96
vii. Principal Distribution Amount Shortfall	\$	-
Total Principal Distribution Amount Paid	\$	8,360,478.96

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

D.			
Reserve Fund Reconciliation			
i. Beginning Balance	4/30/2016	\$	1,191,568.48
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,191,568.48
iv. Required Reserve Fund Balance		\$	1,191,568.48
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	1,191,568.48

E.			
Note Balances	5/25/2016	Paydown Factors	8/25/2016
i. Total Note Factor	1.0000000000	0.0282541393	0.9717458607
ii. A-1 Note Balance	\$ 295,902,800.68		\$ 287,542,321.72
A-1 Note Pool Factor	1.0000000000	0.0282541393	0.9717458607

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2016	7/31/2016	4/30/2016	7/31/2016	4/30/2016	7/31/2016	4/30/2016	7/31/2016	4/30/2016	7/31/2016	
Interim:											
In School											
Subsidized Loans	4.584%	4.727%	183	137	143	144	\$ 635,975.45	\$ 456,899.07	0.20%	0.15%	
Unsubsidized Loans	5.030%	5.406%	147	112	147	149	499,696.53	369,335.36	0.16%	0.12%	
Grace											
Subsidized Loans	5.957%	4.714%	30	51	123	123	76,487.59	189,412.00	0.02%	0.06%	
Unsubsidized Loans	5.684%	4.459%	33	39	120	124	107,375.92	137,860.17	0.03%	0.04%	
Total Interim	4.922%	4.910%	393	339	141	140	\$ 1,319,535.49	\$ 1,162,506.60	0.41%	0.37%	
Repayment											
Active											
0-30 Days Delinquent	5.064%	5.117%	45,671	42,391	151	151	\$ 249,499,550.32	\$ 235,026,406.72	77.40%	75.00%	
31-60 Days Delinquent	5.548%	5.267%	1,567	3,367	162	149	8,884,397.60	18,357,493.11	2.76%	5.86%	
61-90 Days Delinquent	5.198%	5.273%	838	1,163	150	139	4,840,480.14	5,605,127.76	1.50%	1.79%	
91-120 Days Delinquent	5.459%	5.604%	540	786	134	134	2,837,518.72	4,018,873.58	0.88%	1.28%	
121-150 Days Delinquent	5.762%	5.250%	299	639	126	147	1,741,594.78	2,955,891.54	0.54%	0.94%	
151-180 Days Delinquent	5.351%	5.195%	327	426	143	130	1,533,033.08	2,463,706.68	0.48%	0.79%	
181-210 Days Delinquent	5.056%	5.758%	304	332	117	125	1,280,924.79	1,686,822.11	0.40%	0.54%	
211-240 Days Delinquent	5.127%	5.696%	197	171	146	117	962,352.71	812,431.57	0.30%	0.26%	
241-270 Days Delinquent	4.571%	5.431%	218	229	169	156	1,047,826.53	1,186,915.12	0.33%	0.38%	
271-300 Days Delinquent	5.450%	5.218%	155	220	108	114	581,101.20	855,553.00	0.18%	0.27%	
>300 Days Delinquent	3.649%	3.844%	20	30	85	98	29,066.55	55,642.92	0.01%	0.02%	
Deferment											
Subsidized Loans	4.676%	4.777%	3,369	2,841	146	151	11,054,021.89	10,225,192.69	3.43%	3.26%	
Unsubsidized Loans	5.337%	5.344%	2,378	2,091	160	168	11,935,575.05	10,821,580.61	3.70%	3.45%	
Forbearance											
Subsidized Loans	4.920%	5.153%	1,706	1,094	141	149	8,690,845.25	5,507,396.58	2.70%	1.76%	
Unsubsidized Loans	5.770%	6.064%	1,476	940	158	177	12,927,283.54	8,441,402.73	4.01%	2.69%	
Total Repayment	5.109%	5.167%	59,065	56,820	151	151	\$ 317,845,572.15	\$ 308,020,436.72	98.61%	98.30%	
Claims In Process	5.275%	5.314%	633	838	164	137	\$ 3,173,495.35	\$ 4,189,984.50	0.98%	1.34%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.110%	5.168%	60,091	57,997	151	151	\$ 322,338,602.99	\$ 313,362,927.82	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 7/31/2016						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.866%	155	6,855	\$ 78,105,730.71	24.93%	
Consolidation - Unsubsidized	5.410%	182	6,766	101,738,787.39	32.47%	
Stafford Subsidized	4.803%	117	25,027	59,303,528.79	18.61%	
Stafford Unsubsidized	5.027%	134	17,686	61,985,044.03	19.78%	
PLUS Loans	7.346%	113	1,663	13,229,836.90	4.22%	
Total	5.168%	151	57,997	\$ 313,362,927.82	100.00%	
School Type						
4 Year College	5.179%	153	38,165	\$ 228,879,176.16	73.04%	
Graduate ***	3.269%	260	5	214,017.21	0.07%	
Proprietary, Tech, Vocational and Other	5.180%	153	9,535	49,517,713.52	15.80%	
2 Year College	5.088%	135	10,292	34,752,020.93	11.09%	
Total	5.168%	151	57,997	\$ 313,362,927.82	100.00%	

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

XI. Servicer Totals 7/31/2016		
\$	313,362,927.82	Mohela
\$	-	AES
\$	313,362,927.82	Total

XII. Collateral Tables as of				7/31/2016			
Distribution of the Student Loans by Geographic Location *				Distribution of the Student Loans by Guarantee Agency			
Location	Number of Loans	Principal Balance	Percent by Principal	Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
Unknown	83	\$ 526,197.33	0.17%	705 - SLGFA	0	\$ -	0.00%
Armed Forces Americas	0	-	0.00%	706 - CSAC	2,840	9,250,323.90	2.95%
Armed Forces Africa	27	66,101.91	0.02%	708 - CSLP	14	50,529.85	0.02%
Alaska	117	442,967.94	0.14%	712 - FGLP	37	120,738.16	0.04%
Alabama	907	4,747,819.77	1.52%	717 - ISAC	837	2,193,420.05	0.70%
Armed Forces Pacific	13	41,356.04	0.01%	721 - KHEAA	1,196	3,651,204.61	1.17%
Arkansas	5,975	22,811,035.34	7.28%	722 - LASFAC	25	68,902.04	0.02%
American Samoa	0	-	0.00%	723FAME	10	64,796.69	0.02%
Arizona	537	3,734,652.03	1.19%	725 - ASA	1,375	6,849,796.72	2.19%
California	3,433	19,323,146.69	6.17%	726 - MHEAA	3	8,404.06	0.00%
Colorado	564	3,575,610.83	1.14%	729 - MDHE	24,885	143,907,395.73	45.92%
Connecticut	214	1,882,849.74	0.60%	730 - MGSLP	3	15,545.80	0.00%
District of Columbia	67	485,112.01	0.15%	731 - NSLP	2,963	10,505,046.54	3.35%
Delaware	30	280,888.48	0.09%	734 - NJ HIGHER ED	34	308,061.88	0.10%
Florida	970	6,990,993.50	2.23%	736 - NYSHESC	916	3,202,960.69	1.02%
Georgia	1,035	6,208,257.35	1.98%	740 - OGSPL	51	143,576.71	0.05%
Guam	12	14,523.84	0.00%	741 OSAC	13	33,981.43	0.01%
Hawaii	102	660,220.89	0.21%	742 - PHEAA	4,091	64,552,416.23	20.60%
Iowa	201	1,321,632.97	0.42%	744 - RIHEAA	102	441,794.24	0.14%
Idaho	70	420,248.57	0.13%	746 - EAC	0	-	0.00%
Illinois	2,451	14,045,127.35	4.48%	747 - TSAC	0	-	0.00%
Indiana	280	2,110,342.12	0.67%	748 - TGSLC	1,509	5,439,258.00	1.74%
Kansas	1,122	7,141,443.41	2.28%	751 - ECMC	23	310,370.31	0.10%
Kentucky	187	990,102.41	0.32%	753 - NELA	297	951,419.04	0.30%
Louisiana	421	1,735,522.46	0.55%	755 - GLHEC	7,498	23,981,361.58	7.65%
Massachusetts	414	3,788,903.36	1.21%	800 - USAF	5,132	15,299,900.13	4.88%
Maryland	352	2,746,110.47	0.88%	836 - USAF	410	8,155,430.86	2.60%
Maine	61	410,380.23	0.13%	927 - ECMC	1,047	3,765,960.56	1.20%
Michigan	269	2,242,191.21	0.72%	951 - ECMC	2,686	10,100,312.01	3.22%
Minnesota	640	3,100,908.50	0.99%				
Missouri	20,522	120,780,892.31	38.54%				
Mariana Islands	0	-	0.00%				
Mississippi	6,691	22,395,692.76	7.15%				
Montana	49	138,811.84	0.04%				
North Carolina	1,162	5,491,671.36	1.75%				
North Dakota	34	278,004.76	0.09%				
Nebraska	162	1,053,809.28	0.34%				
New Hampshire	56	372,983.45	0.12%				
New Jersey	333	3,104,834.63	0.99%				
New Mexico	100	456,137.32	0.15%				
Nevada	178	794,370.66	0.25%				
New York	1,225	5,878,405.95	1.88%				
Ohio	358	3,020,871.17	0.96%				
Oklahoma	389	2,646,959.38	0.84%				
Oregon	543	2,098,500.87	0.67%				
Pennsylvania	293	2,967,623.97	0.92%				
Puerto Rico	5	39,165.32	0.01%				
Rhode Island	41	321,353.90	0.10%				
South Carolina	304	2,085,495.40	0.67%				
South Dakota	43	128,327.48	0.04%				
Tennessee	974	4,874,879.90	1.56%				
Texas	2,580	14,132,141.73	4.51%				
Utah	98	549,924.54	0.18%				
Virginia	461	3,025,395.46	0.97%				
Virgin Islands	8	145,311.75	0.05%				
Vermont	10	195,569.91	0.06%				
Washington	559	2,855,413.42	0.91%				
Wisconsin	197	1,367,181.41	0.44%				
West Virginia	39	256,467.04	0.08%				
Wyoming	29	471,865.10	0.15%				
	57,997	\$ 313,362,927.82	100.00%				
Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity				Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal	Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	4,023	\$ 2,738,568.52	0.87%	24 TO 35	4,376	\$ 5,248,808.58	1.67%
24 TO 35	4,376	5,248,808.58	1.67%	36 TO 47	4,253	7,653,300.53	2.44%
36 TO 47	4,253	7,653,300.53	2.44%	48 TO 59	3,979	9,651,516.79	3.08%
48 TO 59	3,979	9,651,516.79	3.08%	60 TO 71	3,457	11,021,374.51	3.52%
60 TO 71	3,457	11,021,374.51	3.52%	72 TO 83	3,252	12,413,365.79	3.96%
72 TO 83	3,252	12,413,365.79	3.96%	84 TO 95	2,928	12,328,259.30	3.93%
84 TO 95	2,928	12,328,259.30	3.93%	96 TO 107	3,385	16,250,491.38	5.19%
96 TO 107	3,385	16,250,491.38	5.19%	108 TO 119	5,183	26,443,175.49	8.44%
108 TO 119	5,183	26,443,175.49	8.44%	120 TO 131	6,076	32,662,964.46	10.42%
120 TO 131	6,076	32,662,964.46	10.42%	132 TO 143	6,104	37,517,063.22	11.97%
132 TO 143	6,104	37,517,063.22	11.97%	144 TO 155	2,918	23,987,507.11	7.65%
144 TO 155	2,918	23,987,507.11	7.65%	156 TO 167	1,680	15,808,272.95	5.04%
156 TO 167	1,680	15,808,272.95	5.04%	168 TO 179	1,160	13,553,800.00	4.33%
168 TO 179	1,160	13,553,800.00	4.33%	180 TO 191	881	11,861,485.26	3.79%
180 TO 191	881	11,861,485.26	3.79%	192 TO 203	735	9,226,755.52	2.95%
192 TO 203	735	9,226,755.52	2.95%	204 TO 215	740	8,841,997.92	2.78%
204 TO 215	740	8,841,997.92	2.78%	216 TO 227	606	10,363,052.89	3.31%
216 TO 227	606	10,363,052.89	3.31%	228 TO 239	536	8,529,102.08	2.72%
228 TO 239	536	8,529,102.08	2.72%	240 TO 251	387	8,596,158.34	2.74%
240 TO 251	387	8,596,158.34	2.74%	252 TO 263	354	5,906,549.05	1.88%
252 TO 263	354	5,906,549.05	1.88%	264 TO 275	271	4,908,050.34	1.57%
264 TO 275	271	4,908,050.34	1.57%	276 TO 287	196	4,172,341.81	1.33%
276 TO 287	196	4,172,341.81	1.33%	288 TO 299	108	2,326,863.47	0.74%
288 TO 299	108	2,326,863.47	0.74%	300 TO 311	113	2,876,550.08	0.92%
300 TO 311	113	2,876,550.08	0.92%	312 TO 323	60	1,738,968.46	0.55%
312 TO 323	60	1,738,968.46	0.55%	324 TO 335	44	1,839,933.60	0.52%
324 TO 335	44	1,839,933.60	0.52%	336 TO 347	47	1,233,740.69	0.39%
336 TO 347	47	1,233,740.69	0.39%	348 TO 360	47	2,126,759.33	0.68%
348 TO 360	47	2,126,759.33	0.68%	361 AND GREATER	98	1,938,150.35	0.62%
361 AND GREATER	98	1,938,150.35	0.62%				
	57,997	\$ 313,362,927.82	100.00%				

*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	493	\$ 1,661,833.72	0.53%
REPAY YEAR 2	211	740,517.65	0.24%
REPAY YEAR 3	526	1,761,245.42	0.56%
REPAY YEAR 4	59,767	309,199,331.03	98.67%
Total	57,997	\$ 313,362,927.82	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	5,338	\$ 1,396,297.44	0.45%
\$500.00 TO \$999.99	6,061	4,558,552.06	1.45%
\$1000.00 TO \$1999.99	11,590	17,260,477.17	5.51%
\$2000.00 TO \$2999.99	9,282	23,248,182.35	7.42%
\$3000.00 TO \$3999.99	6,947	23,909,319.75	7.63%
\$4000.00 TO \$5999.99	6,446	31,756,052.86	10.13%
\$6000.00 TO \$7999.99	3,619	24,928,552.60	7.96%
\$8000.00 TO \$9999.99	2,029	18,094,917.94	5.77%
\$10000.00 TO \$14999.99	2,458	29,989,223.14	9.57%
\$15000.00 TO \$19999.99	1,360	23,431,932.42	7.48%
\$20000.00 TO \$24999.99	857	19,147,738.30	6.11%
\$25000.00 TO \$29999.99	533	14,506,435.86	4.63%
\$30000.00 TO \$34999.99	339	10,999,994.57	3.51%
\$35000.00 TO \$39999.99	263	9,800,620.05	3.13%
\$40000.00 TO \$44999.99	182	7,715,423.09	2.46%
\$45000.00 TO \$49999.99	127	6,003,819.73	1.92%
\$50000.00 TO \$54999.99	100	5,235,910.74	1.67%
\$55000.00 TO \$59999.99	89	5,072,196.83	1.62%
\$60000.00 TO \$64999.99	57	3,557,845.97	1.14%
\$65000.00 TO \$69999.99	44	2,936,117.59	0.94%
\$70000.00 TO \$74999.99	36	2,618,486.72	0.84%
\$75000.00 TO \$79999.99	28	2,159,279.94	0.69%
\$80000.00 TO \$84999.99	32	2,633,990.05	0.84%
\$85000.00 TO \$89999.99	22	1,907,643.33	0.61%
\$90000.00 AND GREATER	158	20,493,917.32	6.54%
Total	57,997	\$ 313,362,927.82	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	49,796	\$ 271,174,485.93	86.54%
31 to 60	3,367	18,357,493.11	5.86%
61 to 90	1,163	5,605,127.76	1.79%
91 to 120	786	4,018,873.58	1.28%
121 and Greater	2,885	14,206,947.44	4.53%
Total	57,997	\$ 313,362,927.82	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	572	\$ 765,301.47	0.24%
2.00% TO 2.49%	4,752	10,579,818.26	3.38%
2.50% TO 2.99%	18,621	60,490,225.18	19.30%
3.00% TO 3.49%	2,864	25,190,336.45	8.04%
3.50% TO 3.99%	2,006	18,621,143.31	5.94%
4.00% TO 4.49%	1,250	16,629,234.22	5.31%
4.50% TO 4.99%	1,712	16,738,427.07	5.34%
5.00% TO 5.49%	718	9,451,716.31	3.02%
5.50% TO 5.99%	637	8,959,232.97	2.86%
6.00% TO 6.49%	674	14,059,238.76	4.49%
6.50% TO 6.99%	20,604	84,127,842.86	26.85%
7.00% TO 7.49%	982	14,098,675.84	4.50%
7.50% TO 7.99%	445	8,206,561.30	2.62%
8.00% TO 8.49%	816	13,581,611.51	4.33%
8.50% TO 8.99%	958	8,659,580.32	2.76%
9.00% OR GREATER	96	3,213,921.99	1.03%
Total	57,997	\$ 313,362,927.82	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	56,161	\$ 298,742,923.32	95.33%
91 DAY T-BILL INDEX	1,836	14,620,004.50	4.67%
Total	57,997	\$ 313,362,927.82	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	4,138	\$ 24,589,255.86	7.85%
PRE-APRIL 1, 2006	30,558	165,103,522.94	52.69%
PRE-OCTOBER 1, 1993	134	922,327.83	0.29%
PRE-OCTOBER 1, 2007	23,167	122,747,821.19	39.17%
Total	57,997	\$ 313,362,927.82	100.00%

XIII. Interest Rates for Next Distribution Date

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.61230%
LIBOR Rate for Accrual Period			0.6623%
First Date in Accrual Period			5/25/16
Last Date in Accrual Period			8/24/16
Days in Accrual Period			92

XIV. CPR Rate

Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
5/25/2010	\$ 811,778,234.56	1.94%	1.94%	\$ 15,744,124.30
8/25/2010	783,127,497.86	2.18%	4.04%	17,033,513.70
11/25/2010	759,527,481.94	2.18%	6.07%	16,528,558.97
2/25/2011	736,480,889.88	2.26%	8.13%	16,677,833.54
5/25/2011	714,458,579.89	2.57%	8.76%	18,327,361.97
8/25/2011	688,963,451.01	2.36%	8.93%	16,272,152.44
11/25/2011	666,209,406.94	1.95%	8.72%	12,970,157.43
2/27/2012	640,253,299.30	2.05%	8.49%	13,121,610.66
5/25/2012	621,115,117.92	2.78%	8.66%	17,271,410.37
8/27/2012	597,739,448.86	4.56%	10.60%	27,241,693.48
11/26/2012	564,208,583.43	3.57%	12.15%	20,128,081.05
2/25/2013	538,322,835.48	2.12%	12.24%	11,397,776.04
5/28/2013	520,875,553.21	2.41%	11.93%	12,533,183.27
8/28/2013	502,100,367.37	2.56%	10.09%	12,873,811.81
11/25/2013	493,872,949.73	1.94%	8.58%	9,378,689.91
2/25/2014	468,820,285.33	2.39%	8.83%	11,199,572.39
5/27/2014	452,862,656.59	2.80%	9.19%	12,685,191.81
8/25/2014	434,907,163.41	2.52%	9.14%	10,976,660.13
11/25/2014	418,832,951.18	2.97%	10.09%	12,441,246.16
2/25/2015	401,932,047.79	2.46%	10.15%	9,870,389.93
5/26/2015	387,688,004.13	2.94%	10.27%	11,394,560.52
8/25/2015	372,753,654.32	2.59%	10.35%	9,649,913.92
11/25/2015	359,716,684.48	2.37%	9.81%	8,521,614.68
2/25/2016	347,527,990.89	2.12%	9.52%	7,353,465.12
5/25/2016	336,455,439.15	2.58%	9.17%	8,664,127.29
8/25/2016	325,493,080.75	1.84%	8.49%	6,003,075.94

XV. Items to Note
 Effective 4/1/2012 the 90 day CP SAP Index was changed to 1 month LIBOR.
 VI C & D Reflect Servicing and Admin fees for April, May & June (paid in May, June & July).
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for July to be paid August 25th.