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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

<b>III. Deal Parameters</b>									
<b>A. Student Loan Portfolio Characteristics</b>									
				<b>5/31/2016</b>	<b>Activity</b>	<b>8/31/2016</b>			
i.	Portfolio Principal Balance			\$ 259,138,645.33	-\$10,145,445.43	\$ 248,993,199.90			
ii.	Interest Expected to be Capitalized			2,015,329.17		1,836,610.66			
iii.	<b>Pool Balance (i + ii)</b>			<b>\$ 261,153,974.50</b>		<b>\$ 250,829,810.56</b>			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 262,028,937.62		\$ 251,704,773.68			
v.	Other Accrued Interest			\$ 3,931,221.20		\$ 4,224,887.45			
vi.	Weighted Average Coupon (WAC)			4.891%		5.009%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			142		142			
viii.	Number of Loans			51,874		49,856			
ix.	Number of Borrowers			29,373		28,190			
x.	Average Borrower Indebtedness			\$ 8,822.34		\$ 8,832.68			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.072%		0.043%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			107.72%		108.06%			
	Adjusted Pool Balance			\$ 262,028,937.62		\$ 251,704,773.68			
	Bond Outstanding after Distribution			\$ 243,261,029.09		\$ 232,936,865.15			
<b>Informational Purposes Only:</b>									
	Cash in Transit at month end			\$ 557,627.69		\$ 641,601.31			
	Outstanding Debt Adjusted for Cash in Transit			\$ 242,703,401.40		\$ 232,295,263.84			
	Pool Balance to Original Pool Balance			44.77%		43.00%			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			107.96%		108.36%			
<b>B. Notes</b>									
		<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>	<b>6/27/2016</b>	<b>%</b>	<b>Interest Due</b>	<b>9/26/2016</b>	<b>%</b>
i.	Class A-1 Notes	606072KZ8	0.85%	1.48010%	\$ 243,261,029.09	100.00%	\$ 916,277.13	\$ 232,936,865.15	100.00%
iii.	<b>Total Notes</b>				<b>\$ 243,261,029.09</b>	<b>100.00%</b>	<b>\$ 916,277.13</b>	<b>\$ 232,936,865.15</b>	<b>100.00%</b>
<b>LIBOR Rate Notes:</b>									
	<b>LIBOR Rate for Accrual Period</b>	0.640100%	<b>Collection Period:</b>			<b>Record Date</b>	9/23/2016		
	<b>First Date in Accrual Period</b>	6/27/2016	<b>First Date in Collection Period</b>		6/1/2016	<b>Distribution Date</b>	9/26/2016		
	<b>Last Date in Accrual Period</b>	9/25/2016	<b>Last Date in Collection Period</b>		8/31/2016				
	<b>Days in Accrual Period</b>	91							
<b>C. Reserve Fund</b>									
				<b>5/31/2016</b>		<b>8/31/2016</b>			
i.	Required Reserve Fund Balance			0.25%		0.25%			
ii.	Specified Reserve Fund Balance			\$ 874,963.12		\$ 874,963.12			
iii.	Reserve Fund Floor Balance			\$ 874,963.12		\$ 874,963.12			
iv.	Reserve Fund Balance after Distribution Date			\$ 874,963.12		\$ 874,963.12			
<b>D. Other Fund Balances</b>									
				<b>5/31/2016</b>		<b>8/31/2016</b>			
i.	Collection Fund*			\$ 12,391,062.55		\$ 11,760,244.65			
ii.	Capitalized Interest Fund			\$ -		\$ -			
iii.	Department Rebate Fund			\$ 335,134.27		\$ 330,881.93			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation")									
<b>Total Fund Balances</b>				<b>\$ 13,601,159.94</b>		<b>\$ 12,966,089.70</b>			

IV. Transactions for the Time Period		6/1/2016-8/31/2016	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	5,215,342.74
ii.	Principal Collections from Guarantor		1,744,774.45
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,665,584.26
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>11,625,701.45</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	777.66
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		883.72
iv.	Capitalized Interest		(1,097,964.71)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,096,303.33)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(383,952.69)
ii.	<b>Total Principal Additions</b>	\$	<b>(383,952.69)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>10,145,445.43</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,465,423.15
ii.	Interest Claims Received from Guarantors		48,914.03
iii.	Late Fees & Other		16,792.68
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		111,130.19
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,287,809.88)
ix.	Interest Benefit Payments		311,768.38
x.	<b>Total Interest Collections</b>	\$	<b>666,218.55</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	29,526.49
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,997,640.55)
iv.	Capitalized Interest		1,097,964.71
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(670,149.35)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(42,296.72)
ii.	<b>Total Interest Additions</b>	\$	<b>(42,296.72)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>(246,227.52)</b>
<b>I.</b>	<b>Defaults Paid this Quarter (All + Eii)</b>	\$	<b>1,793,688.48</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>\$117,618,971.79</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	5/31/2016	\$ 2,015,329.17
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,097,964.71)
	Change in Interest Expected to be Capitalized		919,246.20
	Interest Expected to be Capitalized - Ending (III - A-ii)	8/31/2016	\$ 1,836,610.66

V. Cash Receipts for the Time Period		6/1/2016-8/31/2016	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	6,960,117.19
ii.	Principal Received from Loans Consolidated		4,665,584.26
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>11,625,701.45</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	1,514,337.18
ii.	Interest Received from Loans Consolidated		111,130.19
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(976,941.50)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		16,792.68
vii.	<b>Total Interest Collections</b>	\$	<b>666,218.55</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>10,362.10</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>12,302,282.10</b>

VI. Cash Payment Detail and Available Funds for the Time Period		6/1/2016-8/31/2016	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(456,891.92)
<b>D.</b>	Senior Administration Fees and Subordinate Administration Fees	\$	(171,735.38)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(971,789.16)
<b>F.</b>	Monthly Rebate Fees	\$	(254,207.76)
<b>G.</b>	Interest Payments on Notes	\$	(981,251.86)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(10,639,777.15)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	5/31/2016	\$ 12,391,082.55
ii.	Principal Paid During Collection Period (I)		(10,639,777.15)
iii.	Interest Paid During Collection Period (G)		(981,251.86)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		12,291,920.00
v.	Deposits in Transit		542,553.23
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,854,624.22)
vii.	Total Investment Income Received for Quarter (V-D)		10,362.10
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.	<b>Funds Available for Distribution</b>		<b>11,760,244.89</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 11,760,244.65	\$ 11,760,244.65
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$0.00	\$ 11,760,244.65
C.	Trustee Fee	\$ 13,784.80	\$ 11,746,459.85
D.	Senior Servicing Fee	\$ 148,313.41	\$ 11,598,146.44
E.	Senior Administration Fee	\$ 10,593.81	\$ 11,587,552.63
F.	Department Rebate Fund	\$ 248,362.70	\$ 11,339,189.93
G.	Monthly Rebate Fees	\$ 82,959.48	\$ 11,256,230.45
H.	Interest Payments on Notes	\$ 916,277.13	\$ 10,339,953.32
I.	Reserve Fund Deposits	\$ -	\$ 10,339,953.32
J.	Principal Distribution Amount	<b>\$ 10,324,163.94</b>	\$ 15,789.38
L.	Subordinate Administration Fee	\$ 64,412.37	\$ (48,622.99)
N.	Carryover Servicing Fees	\$ -	\$ (48,622.99)
O.	Additional Principal		\$ (48,622.99)

**VIII. Distributions**

A.		Combined		Class A-1	
<b>Distribution Amounts</b>					
i. Quarterly Interest Due	\$	916,277.13	\$	916,277.13	
ii. Quarterly Interest Paid	\$	916,277.13	\$	916,277.13	
iii. Interest Shortfall	\$	-	\$	-	
iv. Interest Carryover Due	\$	-	\$	-	
v. Interest Carryover Paid	\$	-	\$	-	
vi. Interest Carryover	\$	-	\$	-	
vii. Quarterly Principal Paid	\$	10,324,163.94	\$	10,324,163.94	
viii. Total Distribution Amount	\$	11,240,441.07	\$	11,240,441.07	

B.			
<b>Principal Distribution Amount Reconciliation</b>			
i. Adjusted Pool Balance as of	5/31/2016	\$	262,028,937.62
ii. Adjusted Pool Balance as of	8/31/2016	\$	251,704,773.68
iii. Excess		\$	10,324,163.94
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		\$	10,324,163.94
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	10,324,163.94
viii. Principal Distribution Amount Shortfall		\$	-
ix. Noteholders' Principal Distribution Amount		\$	10,324,163.94
Total Principal Distribution Amount Paid		\$	10,324,163.94

C.	
<b>Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ -

D.			
<b>Reserve Fund Reconciliation</b>			
i. Beginning Balance		\$	874,963.12
ii. Amounts, if any, necessary to reinstate the balance	5/31/2016	\$	-
iii. Total Reserve Fund Balance Available		\$	874,963.12
iv. Required Reserve Fund Balance		\$	874,963.12
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	874,963.12

E.							
<b>Note Balances</b>		<b>6/27/2016</b>		<b>Paydown Factors</b>		<b>9/26/2016</b>	
i. Total Note Factor		1.0000000000		0.0424406818		0.9575593182	
ii. A-1 Note Balance	\$	243,261,029.09				232,936,865.15	
A-1 Note Pool Factor		1.0000000000		0.0424406818		0.9575593182	

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	5/31/2016	8/31/2016	5/31/2016	8/31/2016	5/31/2016	8/31/2016	5/31/2016	8/31/2016	5/31/2016	8/31/2016
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	3.325%	3.571%	242	200	147	148	\$ 853,824.08	\$ 745,396.08	0.33%	0.30%
Unsubsidized Loans	3.291%	3.464%	161	143	148	149	718,138.47	666,846.25	0.28%	0.27%
<b>Grace</b>										
Subsidized Loans	3.531%	3.606%	104	88	121	121	349,620.55	264,671.89	0.13%	0.11%
Unsubsidized Loans	3.389%	3.377%	73	60	124	122	352,227.79	285,965.90	0.14%	0.11%
<b>Total Interim</b>	<b>3.386%</b>	<b>3.581%</b>	<b>580</b>	<b>491</b>	<b>140</b>	<b>141</b>	<b>\$ 2,273,810.89</b>	<b>\$ 1,942,880.12</b>	<b>0.88%</b>	<b>0.78%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	4.940%	5.034%	39,170	35,942	142	141	\$ 193,230,853.74	\$ 175,211,198.82	74.57%	70.37%
31-60 Days Delinquent	5.089%	5.202%	1,342	1,344	139	140	7,726,561.57	7,815,360.88	2.96%	3.14%
61-90 Days Delinquent	4.712%	5.170%	741	2,103	137	134	4,290,171.17	11,700,663.74	1.66%	4.70%
91-120 Days Delinquent	4.667%	4.699%	534	1,056	132	129	2,535,934.90	5,060,448.80	0.98%	2.03%
121-150 Days Delinquent	5.510%	5.436%	265	412	152	138	1,682,608.01	2,500,059.27	0.65%	1.00%
151-180 Days Delinquent	5.093%	4.980%	187	351	168	134	1,173,530.37	1,893,549.75	0.45%	0.76%
181-210 Days Delinquent	4.301%	5.104%	224	229	112	131	1,024,021.44	1,141,011.29	0.40%	0.46%
211-240 Days Delinquent	4.536%	5.588%	180	158	107	121	911,294.29	851,450.09	0.35%	0.34%
241-270 Days Delinquent	4.360%	5.478%	139	81	122	179	677,533.06	538,376.94	0.26%	0.22%
271-300 Days Delinquent	4.652%	4.419%	91	137	135	116	619,133.93	643,253.24	0.24%	0.26%
>300 Days Delinquent	3.940%	3.517%	17	19	64	102	8,603.46	15,241.11	0.00%	0.01%
<b>Delinquent</b>										
Subsidized Loans	4.241%	4.398%	2,532	2,512	145	148	9,458,752.20	9,548,076.59	3.65%	3.83%
Unsubsidized Loans	4.664%	4.727%	2,172	2,158	159	165	11,731,144.93	11,557,667.89	4.53%	4.64%
<b>Forbearance</b>										
Subsidized Loans	4.478%	4.672%	1,530	1,022	129	140	6,492,171.84	4,713,301.06	2.51%	1.89%
Unsubsidized Loans	5.404%	5.547%	1,623	1,116	146	153	12,525,385.41	9,666,399.01	4.83%	3.88%
<b>Total Repayment</b>	<b>4.908%</b>	<b>5.018%</b>	<b>50,747</b>	<b>48,640</b>	<b>142</b>	<b>142</b>	<b>\$ 254,087,700.32</b>	<b>\$ 242,856,068.48</b>	<b>98.65%</b>	<b>97.54%</b>
Claims In Process	4.568%	5.175%	547	725	133	128	\$ 2,777,134.12	\$ 4,194,251.30	1.07%	1.68%
Aged Claims Rejected									0.00%	0.00%
<b>Grand Total</b>	<b>4.891%</b>	<b>5.009%</b>	<b>51,874</b>	<b>49,856</b>	<b>142</b>	<b>142</b>	<b>\$ 289,138,645.33</b>	<b>\$ 248,993,199.90</b>	<b>100.00%</b>	<b>100.00%</b>

X. Portfolio Characteristics by School and Program as of 8/31/2016						
Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	5/31/2016	8/31/2016				
Consolidation - Subsidized	6.207%		170	2,170	\$ 24,238,084.03	9.73%
Consolidation - Unsubsidized	5.784%		170	5,199	68,264,418.38	27.42%
Stafford Subsidized	4.042%		120	22,751	68,189,012.56	27.39%
Stafford Unsubsidized	4.102%		134	17,016	72,615,458.56	29.16%
PLUS Loans	8.189%		107	2,720	15,686,226.37	6.30%
<b>Total</b>	<b>5.009%</b>		<b>142</b>	<b>49,856</b>	<b>\$ 248,993,199.90</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	5.063%		140	35,494	\$ 179,075,343.24	71.92%
Graduate	3.829%		147	13	144,309.05	0.06%
Proprietary, Tech, Vocational and Other	4.782%		156	7,066	43,428,182.84	17.44%
2 Year College	5.023%		132	7,283	26,345,364.77	10.58%
<b>Total</b>	<b>5.009%</b>		<b>142</b>	<b>49,856</b>	<b>\$ 248,993,199.90</b>	<b>100.00%</b>

XI. Servicer Totals 8/31/2016		
\$	248,993,199.90	Mohele
\$		ACS
\$	248,993,199.90	Total

**XII. Collateral Tables as of 8/31/2016**

<b>Distribution of the Student Loans by Geographic Location *</b>				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	61	\$ 448,512.09	0.18%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	18	62,314.91	0.03%	
Alaska	41	242,765.98	0.10%	
Alabama	292	1,813,011.93	0.73%	
Armed Forces Pacific	7	8,394.42	0.00%	
Arkansas	2,929	15,404,630.93	6.19%	
American Samoa	0	-	0.00%	
Arizona	435	3,022,889.23	1.21%	
California	2,855	17,008,897.85	6.83%	
Colorado	402	2,037,776.52	0.82%	
Connecticut	76	560,070.17	0.22%	
District of Columbia	71	571,257.72	0.23%	
Delaware	30	182,990.81	0.07%	
Florida	736	4,336,916.81	1.74%	
Georgia	688	5,044,478.52	2.03%	
Guam	1	3,635.92	0.00%	
Hawaii	87	635,587.57	0.26%	
Iowa	182	938,280.49	0.38%	
Idaho	57	321,074.85	0.13%	
Illinois	2,034	10,308,880.00	4.14%	
Indiana	209	1,264,379.66	0.51%	
Kansas	1,281	5,666,786.46	2.26%	
Kentucky	135	869,387.57	0.35%	
Louisiana	279	1,686,655.45	0.68%	
Massachusetts	160	1,144,294.84	0.46%	
Maryland	235	1,463,232.92	0.60%	
Maine	23	141,191.04	0.06%	
Michigan	173	1,130,263.50	0.45%	
Minnesota	216	1,580,238.97	0.63%	
Missouri	23,940	105,513,611.37	42.38%	
Mariana Islands	4	8,639.00	0.00%	
Mississippi	5,874	29,157,248.48	11.71%	
Montana	45	138,904.73	0.06%	
North Carolina	383	2,389,365.73	0.96%	
North Dakota	39	226,152.68	0.09%	
Nebraska	189	992,733.00	0.40%	
New Hampshire	28	131,500.20	0.05%	
New Jersey	104	744,179.10	0.30%	
New Mexico	47	181,735.98	0.07%	
Nevada	153	1,251,893.52	0.50%	
New York	289	2,063,885.22	0.83%	
Ohio	222	1,267,775.91	0.51%	
Oklahoma	388	1,772,733.99	0.71%	
Oregon	346	1,681,717.37	0.68%	
Pennsylvania	188	1,732,707.40	0.70%	
Puerto Rico	17	223,943.56	0.09%	
Rhode Island	18	76,199.27	0.03%	
South Carolina	182	1,136,587.62	0.46%	
South Dakota	34	109,932.15	0.04%	
Tennessee	665	3,556,239.73	1.43%	
Texas	1,984	11,276,766.65	4.53%	
Utah	76	417,048.65	0.17%	
Virginia	283	1,893,964.40	0.76%	
Virgin Islands	5	13,292.11	0.01%	
Vermont	10	75,029.38	0.03%	
Washington	416	1,970,263.68	0.79%	
Wisconsin	164	726,265.51	0.29%	
West Virginia	32	277,418.96	0.11%	
Wyoming	18	52,597.42	0.02%	
		49,856 \$	248,993,199.90	100.00%

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

<b>Distribution of the Student Loans by Guarantee Agency</b>				
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal	
705 - SLGFA	0	\$ -	0.00%	
706 - CSAC	1,911	8,061,102.81	3.24%	
708 - CSLP	0	-	0.00%	
712 - FGLP	0	-	0.00%	
717 - ISAC	202	540,298.06	0.22%	
719 -	0	-	0.00%	
721 - KHEAA	109	438,295.88	0.18%	
722 - LASFAC	0	-	0.00%	
723FAME	3	-	0.00%	
725 - ASA	21	151,613.95	0.06%	
726 - MHEAA	0	-	0.00%	
729 - MDHE	30,505	132,090,245.71	53.05%	
730 - MOSSLP	3	2,310.00	0.00%	
731 - NSLP	3,843	19,117,372.45	7.68%	
734 - NJ HIGHHER ED	0	-	0.00%	
736 - NYSHESC	8	50,140.66	0.02%	
740 - OSSLP	11	26,697.57	0.01%	
741 OSAC	0	-	0.00%	
742 - PHEAA	2,993	43,521,695.78	17.48%	
744 - RHEAA	1	817.66	0.00%	
746 - EAC	0	-	0.00%	
747 - TSAC	0	-	0.00%	
748 - TOSLC	549	2,177,568.52	0.87%	
751 - ECMC	1	11,401.58	0.00%	
753 - NELA	1	3,113.60	0.00%	
755 - GLHEC	2,908	11,463,953.09	4.60%	
800 - USAF	4,819	21,038,898.25	8.45%	
836 - USAF	78	570,538.79	0.23%	
927 - ECMC	650	2,771,881.32	1.11%	
951 - ECMC	1,443	6,952,749.72	2.79%	
		49,856 \$	248,993,199.90	100.00%

<b>Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity</b>				
Number of Months	Number of Loans	Principal Balance	Percent by Principal	
0 TO 23	3,255	\$ 2,505,081.36	1.01%	
24 TO 35	3,256	4,142,676.74	1.66%	
36 TO 47	3,372	6,523,292.07	2.62%	
48 TO 59	3,350	8,575,504.34	3.44%	
60 TO 71	3,201	10,725,903.80	4.31%	
72 TO 83	2,755	10,538,269.79	4.23%	
84 TO 95	2,282	9,950,937.58	4.00%	
96 TO 107	2,688	13,733,652.08	5.52%	
108 TO 119	4,480	23,768,884.85	9.55%	
120 TO 131	6,211	33,457,809.04	13.44%	
132 TO 143	5,680	33,825,759.27	13.59%	
144 TO 155	2,462	17,790,921.25	7.15%	
156 TO 167	1,430	10,858,612.35	4.36%	
168 TO 179	942	8,636,616.86	3.47%	
180 TO 191	679	6,872,616.19	2.76%	
192 TO 203	600	6,306,107.14	2.53%	
204 TO 215	676	5,777,142.80	2.32%	
216 TO 227	567	5,892,458.03	2.38%	
228 TO 239	454	5,366,942.82	2.16%	
240 TO 251	378	5,210,638.86	2.09%	
252 TO 263	304	4,657,665.20	1.87%	
264 TO 275	238	3,049,304.24	1.22%	
276 TO 287	195	3,016,879.27	1.21%	
288 TO 299	122	2,753,245.48	1.11%	
300 TO 311	76	1,195,061.27	0.48%	
312 TO 323	43	852,674.29	0.34%	
324 TO 335	23	415,740.37	0.17%	
336 TO 347	29	1,028,345.65	0.41%	
348 TO 360	27	403,825.98	0.16%	
361 AND GREATER	81	1,370,590.93	0.55%	
		49,856 \$	248,993,199.90	100.00%



**XII. Collateral Tables as of 8/31/2016 (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	748	\$ 3,083,882.84	1.24%
REPAY YEAR 2	357	1,407,247.75	0.57%
REPAY YEAR 3	754	2,908,907.33	1.17%
REPAY YEAR 4	47,997	241,593,161.98	97.03%
<b>Total</b>	<b>49,856</b>	<b>\$ 248,993,199.90</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
CREDIT BALANCE	28	\$ (1,166.43)	0.00%
\$499.99 OR LESS	3,407	897,466.15	0.36%
\$500.00 TO \$999.99	4,352	3,297,130.37	1.32%
\$1000.00 TO \$1999.99	8,603	12,828,371.17	5.15%
\$2000.00 TO \$2999.99	8,082	20,260,253.41	8.14%
\$3000.00 TO \$3999.99	5,569	19,668,539.16	7.88%
\$4000.00 TO \$5999.99	8,137	40,870,842.42	16.41%
\$6000.00 TO \$7999.99	5,002	33,926,992.43	13.63%
\$8000.00 TO \$9999.99	1,878	16,705,852.09	6.71%
\$10000.00 TO \$14999.99	2,217	27,285,214.41	10.96%
\$15000.00 TO \$19999.99	938	16,133,503.93	6.48%
\$20000.00 TO \$24999.99	532	11,859,388.00	4.76%
\$25000.00 TO \$29999.99	331	9,022,699.00	3.62%
\$30000.00 TO \$34999.99	208	6,737,044.18	2.71%
\$35000.00 TO \$39999.99	148	5,523,237.15	2.22%
\$40000.00 TO \$44999.99	107	4,528,467.80	1.82%
\$45000.00 TO \$49999.99	69	3,269,795.16	1.31%
\$50000.00 TO \$54999.99	52	2,724,012.50	1.09%
\$55000.00 TO \$59999.99	27	1,555,153.05	0.62%
\$60000.00 TO \$64999.99	27	1,673,074.55	0.67%
\$65000.00 TO \$69999.99	23	1,555,844.65	0.62%
\$70000.00 TO \$74999.99	17	1,235,033.73	0.50%
\$75000.00 TO \$79999.99	15	1,160,458.62	0.47%
\$80000.00 TO \$84999.99	11	898,160.20	0.36%
\$85000.00 TO \$89999.99	9	784,275.35	0.31%
\$90000.00 AND GREATER	37	4,703,556.85	1.89%
<b>Total</b>	<b>49,856</b>	<b>\$ 248,993,199.90</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	43,241	\$ 212,639,523.49	85.40%
31 to 60	1,344	7,815,360.88	3.14%
61 to 90	2,103	11,700,663.74	4.70%
91 to 120	1,056	5,060,448.80	2.03%
121 and Greater	2,112	11,777,202.99	4.73%
<b>Total</b>	<b>49,856</b>	<b>\$ 248,993,199.90</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	948	\$ 1,824,068.17	0.77%
2.00% TO 2.49%	5,969	20,968,878.39	8.06%
2.50% TO 2.99%	17,798	68,078,622.76	27.34%
3.00% TO 3.49%	1,171	5,733,192.65	2.30%
3.50% TO 3.99%	529	4,551,487.36	1.83%
4.00% TO 4.49%	681	7,248,606.81	2.91%
4.50% TO 4.99%	716	8,815,239.27	3.54%
5.00% TO 5.49%	528	8,069,292.59	3.24%
5.50% TO 5.99%	534	7,040,073.39	2.83%
6.00% TO 6.49%	835	7,984,020.26	3.17%
6.50% TO 6.99%	15,731	67,869,319.51	27.26%
7.00% TO 7.49%	1,494	19,237,381.05	7.73%
7.50% TO 7.99%	157	2,989,280.03	1.20%
8.00% TO 8.49%	675	7,008,390.82	2.81%
8.50% TO 8.99%	2,055	12,372,343.34	4.97%
9.00% OR GREATER	5	105,003.50	0.04%
<b>Total</b>	<b>49,856</b>	<b>\$ 248,993,199.90</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
ONE MONTH LIBOR	48,387	\$ 244,272,129.55	98.10%
91 DAY T-BILL INDEX	1,469	4,721,070.35	1.90%
<b>Total</b>	<b>49,856</b>	<b>\$ 248,993,199.90</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	4,570	\$ 30,337,199.88	12.18%
PRE-APRIL 1, 2006	26,925	109,639,398.76	44.03%
PRE-OCTOBER 1, 1993	168	383,354.76	0.15%
PRE-OCTOBER 1, 2007	18,193	108,633,246.50	43.63%
<b>Total</b>	<b>49,856</b>	<b>\$ 248,993,199.90</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	168	\$ 383,354.76	0.15%
October 1, 1993 - JUNE 30,2006	27,309	112,460,070.24	45.17%
JULY 1, 2006 - PRESENT	22,379	136,149,774.90	54.68%
<b>Total</b>	<b>48,856</b>	<b>\$ 248,993,199.90</b>	<b>100.00%</b>

**XIII. Interest Rates for Next Distribution Date**

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KZ8	0.85%	1.49010%
<b>LIBOR Rate for Accrual Period</b>			0.6401%
<b>First Date in Accrual Period</b>			6/27/16
<b>Last Date in Accrual Period</b>			9/25/16
<b>Days in Accrual Period</b>			91

**XIV. CPR Rate**

Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
12/27/2011	\$ 593,246,610.69	2.14%	2.14%	\$ 12,691,455.33
3/26/2012	569,635,235.74	2.50%	4.54%	14,235,014.51
6/25/2012	550,466,020.29	3.54%	7.82%	19,474,774.82
9/25/2012	526,007,508.26	5.43%	12.64%	28,560,596.61
12/26/2012	486,440,893.15	2.78%	13.30%	13,510,080.45
3/25/2013	467,874,864.94	2.97%	13.70%	13,883,696.93
6/25/2013	449,001,660.18	3.16%	13.33%	14,185,959.62
9/25/2013	429,778,479.08	2.83%	11.05%	12,176,709.43
12/26/2013	413,032,723.29	2.49%	10.80%	10,295,696.56
3/25/2014	397,436,801.30	2.72%	10.57%	10,813,241.68
6/25/2014	382,729,972.39	3.48%	10.83%	13,252,030.49
9/25/2014	364,986,811.10	3.06%	11.02%	11,154,207.64
12/26/2014	349,309,688.90	3.23%	11.70%	11,269,063.45
3/25/2015	334,079,295.56	3.31%	12.21%	11,054,516.77
6/25/2015	319,862,499.57	3.41%	12.16%	10,900,386.08
9/25/2015	306,373,336.82	3.09%	12.21%	9,438,601.69
12/28/2015	292,778,472.80	2.33%	11.44%	6,830,856.41
3/25/2016	282,991,427.71	2.83%	11.00%	8,000,871.66
6/27/2016	272,668,714.77	3.00%	10.63%	8,183,356.83
9/26/2016	262,028,937.62	2.84%	10.40%	7,445,416.29

**XV. Items to Note**

Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.  
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for August to be paid September 26th.