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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

III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
	8/31/2016		Activity	9/30/2016					
i. Portfolio Principal Balance	\$	597,847,911.29	\$ (5,471,217.62)	\$	592,376,693.67				
ii. Interest Expected to be Capitalized		3,917,284.23			3,722,701.26				
iii. Pool Balance (i + ii)	\$	601,765,195.52		\$	596,099,394.93				
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	603,291,734.71		\$	597,603,807.92				
v. Other Accrued Interest	\$	11,493,376.76		\$	11,710,325.64				
vi. Weighted Average Coupon (WAC)		5.268%			5.269%				
vii. Weighted Average Remaining Months to Maturity (WARM)		148			148				
viii. Number of Loans		119,081			117,617				
ix. Number of Borrowers		53,876			53,196				
x. Average Borrower Indebtedness	\$	11,096.74		\$	11,135.74				
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.168%			0.217%				
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		106.79%			107.11%				
Adjusted Pool Balance	\$	603,291,734.71		\$	597,603,807.92				
Bonds Outstanding after Distribution	\$	564,924,270.48		\$	557,959,099.43				
Informational purposes only:									
Cash in Transit at month end	\$	1,256,795.76		\$	595,927.32				
Outstanding Debt Adjusted for Cash in Transit	\$	563,667,474.72		\$	557,363,172.11				
Pool Balance to Original Pool Balance		62.26%			61.67%				
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		107.03%			107.22%				
B. Notes									
	CUSIP	Spread	Coupon Rate	9/26/2016	%	Interest Due	10/26/2016	%	
i. Notes	606072LB0	0.55%	1.07528%	\$ 564,924,270.49	100.00%	\$ 489,336.15	\$ 557,959,099.43	100.00%	
iii. Total Notes				\$ 564,924,270.49	100.00%	\$ 489,336.15	\$ 557,959,099.43	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	0.525280%	Collection Period:			Record Date	10/24/2016			
First Date in Accrual Period	9/26/2016	First Date in Collection Period		9/1/2016	Distribution Date	10/25/2016			
Last Date in Accrual Period	10/24/2016	Last Date in Collection Period		9/30/2016					
Days in Accrual Period	29								
C. Reserve Fund									
	8/31/2016		9/30/2016						
i. Required Reserve Fund Balance		0.25%		0.25%					
ii. Specified Reserve Fund Balance	\$	1,504,412.99		\$	1,490,248.49				
iii. Reserve Fund Floor Balance	\$	1,449,864.35		\$	1,449,864.35				
iv. Reserve Fund Balance after Distribution Date	\$	1,504,412.99		\$	1,490,248.49				
D. Other Fund Balances									
	8/31/2016		9/30/2016						
i. Collection Fund*	\$	10,966,716.18		\$	8,996,450.15				
ii. Capitalized Interest Fund	\$	-		\$	-				
iii. Department Rebate Fund	\$	699,411.90		\$	1,253,795.41				
iv. Acquisition Fund	\$	-		\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	13,170,541.07		\$	11,740,494.05				

IV. Transactions for the Time Period		09/1/2016-09/30/2016	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	3,620,225.37
ii.	Principal Collections from Guarantor		1,449,335.69
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,270,149.23
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	7,339,710.29
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	306.74
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		559.24
iv.	Capitalized Interest		(1,008,651.48)
v.	Total Non-Cash Principal Activity	\$	(1,007,785.50)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(860,707.17)
ii.	Total Principal Additions	\$	(860,707.17)
D.	Total Student Loan Principal Activity (Avii + Bv + Cv + Cii)	\$	5,471,217.62
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,259,915.18
ii.	Interest Claims Received from Guarantors		45,048.99
iii.	Late Fees & Other		16,323.78
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		53,994.46
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	1,375,282.41
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	22,943.28
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,563,549.53)
iv.	Capitalized Interest		1,008,651.48
v.	Total Non-Cash Interest Adjustments	\$	(531,954.77)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(27,975.13)
ii.	Total Interest Additions	\$	(27,975.13)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	815,352.51
I.	Defaults Paid this Month (Ai + Eii)	\$	1,494,384.68
J.	Cumulative Defaults Paid to Date	\$	139,096,067.41
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2016	\$ 3,917,284.23
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,008,651.48)
	Change in Interest Expected to be Capitalized		814,068.51
	Interest Expected to be Capitalized - Ending (III - A-ii)	9/30/2016	\$ 3,722,701.26

V. Cash Receipts for the Time Period		09/1/2016-09/30/2016	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	5,069,561.06
ii.	Principal Received from Loans Consolidated		2,270,149.23
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	7,339,710.29
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,304,964.17
ii.	Interest Received from Loans Consolidated		53,994.46
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		16,323.78
vii.	Total Interest Collections	\$	1,375,282.41
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	4,127.76
E.	Total Cash Receipts during Collection Period	\$	8,719,120.46

VI. Cash Payment Detail and Available Funds for the Time Period		09/1/2016-09/30/2016	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(426,250.35)
D.	Administration Fees	\$	(75,220.65)
E.	Transfer to Department Rebate Fund	\$	(554,383.51)
F.	Monthly Rebate Fees	\$	(266,268.29)
G.	Interest Payments on Notes	\$	(548,202.98)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(9,102,252.52)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	8/31/2016	\$ 10,966,716.18
ii.	Principal Paid During Collection Period (I)		(9,102,252.52)
iii.	Interest Paid During Collection Period (G)		(548,202.98)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		8,714,992.70
v.	Deposits in Transit		261,065.61
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,322,122.90)
vii.	Total Investment Income Received for Month (V-D)		4,127.76
viii.	Funds transferred from the Acquisition Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		22,126.20
xii.	Funds Available for Distribution		\$ 8,996,450.15

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 8,996,450.15	\$ 8,996,450.15
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ -	\$ 8,996,450.15
C.	Trustee Fee	\$ 20,007.73	\$ 8,976,442.42
D.	Servicing Fee	\$ 422,237.07	\$ 8,554,205.35
E.	Administration Fee	\$ 74,512.42	\$ 8,479,692.93
F.	Department Rebate Fund	\$ 774,272.18	\$ 7,705,420.75
G.	Monthly Rebate Fees	\$ 265,078.04	\$ 7,440,342.71
H.	Interest Payments on Notes	\$ 489,336.15	\$ 6,951,006.56
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ (14,164.50)	\$ 6,965,171.06
J.	Principal Distribution Amount	\$ 6,965,171.06	\$ -
K.	Carryover Servicing Fees	\$ -	\$ -
L.	Accelerated payment of principal to noteholders	\$ -	\$ -
M.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 489,336.15	\$ 489,336.15
ii. Monthly Interest Paid	\$ 489,336.15	\$ 489,336.15
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 6,965,171.06	\$ 6,965,171.06
viii. Total Distribution Amount	\$ 7,454,507.21	\$ 7,454,507.21

B.		
Principal Distribution Amount Reconciliation		
i. Notes Outstanding as of	8/31/2016	\$ 564,924,270.49
ii. Adjusted Pool Balance as of	9/30/2016	\$ 597,603,807.92
iii. Less Specified Overcollateralization Amount		\$ 54,322,186.14
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 543,281,621.78
v. Excess		\$ 21,642,648.71
vi. Principal Shortfall for preceding Distribution Date		\$ -
vii. Amounts Due on a Note Final Maturity Date		\$ -
viii. Total Principal Distribution Amount as defined by Indenture		\$ 21,642,648.71
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 6,965,171.06
x. Principal Distribution Amount Shortfall		\$ 14,677,477.65
xi. Noteholders' Principal Distribution Amount		\$ 6,965,171.06
Total Principal Distribution Amount Paid		\$ 6,965,171.06

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

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	8/31/2016	\$ 1,504,412.99
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,504,412.99
iv. Required Reserve Fund Balance		\$ 1,490,248.49
v. Excess Reserve - Apply to Collection Fund		\$ 14,164.50
vi. Ending Reserve Fund Balance		\$ 1,490,248.49

E.			
Notes Balances	9/26/2016	Paydown Factors	10/25/2016
Note Balance	\$ 564,924,270.49		\$ 557,959,099.43
Note Pool Factor	1.0000000000	0.0123293890	0.9876706110

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	
Interim:											
In School											
Subsidized Loans	5.746%	5.750%	284	246	147	147	\$ 977,775.91	\$ 846,720.41	0.16%	0.14%	
Unsubsidized Loans	5.510%	5.478%	233	214	149	148	882,437.05	772,339.00	0.15%	0.13%	
Grace											
Subsidized Loans	5.606%	5.582%	129	155	120	119	397,959.45	495,430.39	0.07%	0.08%	
Unsubsidized Loans	5.523%	5.639%	94	104	122	122	275,895.26	357,788.70	0.05%	0.06%	
Total Interim	5.618%	5.615%	740	719	441	438	\$ 2,534,067.69	\$ 2,472,276.50	0.42%	0.42%	
Repayment											
Active											
0-30 Days Delinquent	5.245%	5.231%	87,309	86,971	147	147	\$ 441,414,141.63	\$ 439,617,771.10	73.83%	74.21%	
31-60 Days Delinquent	5.345%	5.610%	3,270	3,450	140	151	17,007,052.01	19,454,135.96	2.84%	3.28%	
61-90 Days Delinquent	5.467%	5.276%	4,810	1,878	141	141	24,478,468.42	9,959,710.95	4.09%	1.68%	
91-120 Days Delinquent	5.321%	5.404%	2,126	3,796	140	140	9,991,370.92	18,869,284.94	1.67%	3.19%	
121-150 Days Delinquent	5.359%	5.271%	1,184	1,714	133	133	5,948,811.47	7,866,344.09	1.00%	1.33%	
151-180 Days Delinquent	5.228%	5.431%	958	992	132	132	4,563,819.16	4,520,198.74	0.76%	0.75%	
181-210 Days Delinquent	5.148%	5.255%	634	814	131	131	3,089,719.60	3,798,391.63	0.52%	0.64%	
211-240 Days Delinquent	5.084%	5.078%	528	527	141	153	2,422,521.05	2,959,078.29	0.41%	0.50%	
241-270 Days Delinquent	5.524%	4.915%	365	442	126	126	1,633,109.73	1,664,524.03	0.27%	0.25%	
271-300 Days Delinquent	5.472%	5.734%	240	283	116	116	1,126,775.97	1,262,009.47	0.19%	0.21%	
>300 Days Delinquent	3.635%	4.263%	35	38	122	88	152,132.39	41,063.19	0.03%	0.01%	
Deferment											
Subsidized Loans	4.972%	4.993%	6,296	6,107	155	155	22,038,073.65	21,071,491.01	3.69%	3.56%	
Unsubsidized Loans	5.348%	5.418%	4,358	4,224	179	179	23,149,644.75	22,964,468.42	3.87%	3.88%	
Forbearance											
Subsidized Loans	5.035%	5.134%	2,544	2,229	145	144	11,366,416.05	10,290,377.05	1.90%	1.74%	
Unsubsidized Loans	5.786%	5.826%	2,088	1,904	168	163	17,973,639.61	16,401,506.89	3.01%	2.77%	
Total Repayment	5.265%	5.266%	116,746	115,339	148	148	\$ 586,355,696.41	\$ 580,740,357.28	98.08%	98.04%	
Claims In Process	5.367%	5.378%	1,595	1,599	157	157	8,938,147.19	9,164,059.89	1.50%	1.55%	
Aged Claims Rejected											
Grand Total	5.268%	5.269%	119,081	117,617	148	148	\$ 597,847,911.29	\$ 592,376,693.67	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 9/30/2016						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.944%		11,242	\$ 130,809,156.74	22.08%	
Consolidation - Unsubsidized	5.424%		182	166,834,488.12	28.16%	
Stafford Subsidized	5.061%		117	54,373,133,179,947.35	22.48%	
Stafford Unsubsidized	5.269%		135	37,684,139,151,873.60	23.49%	
PLUS Loans	7.247%		112	3,017,22,401,227.86	3.78%	
Total	5.269%		148	117,617	\$ 592,376,693.67	100.00%
School Type						
4 Year College	5.266%	149	79,706	\$ 431,726,520.65	72.88%	
Graduate	5.945%	160	24	172,969.27	0.03%	
Proprietary, Tech, Vocational and Other	5.280%	152	18,341	95,238,243.37	16.08%	
2 Year College	5.268%	137	19,546	65,238,960.38	11.01%	
Total	5.269%	148	117,617	\$ 592,376,693.67	100.00%	

XI. Servicer Totals 9/30/2016	
\$ 592,376,693.67	Mohela
-	AES
\$ 592,376,693.67	Total

XII. Collateral Tables as of

9/30/2016

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	180	\$ 1,393,197.79	0.24%
Armed Forces Americas	0		0.00%
Armed Forces Africa	55	214,553.20	0.04%
Alaska	169	632,670.85	0.11%
Alabama	1,399	6,609,120.59	1.12%
Armed Forces Pacific	31	218,624.91	0.04%
Arkansas	11,465	46,328,911.00	7.82%
American Samoa	1	27,028.64	0.00%
Arizona	1,001	6,030,345.93	1.02%
California	5,965	33,243,465.62	5.61%
Colorado	1,005	6,964,792.68	1.17%
Connecticut	345	2,602,277.87	0.44%
District of Columbia	139	707,124.19	0.12%
Delaware	69	511,110.35	0.09%
Florida	1,906	11,352,844.03	1.92%
Georgia	1,791	11,127,072.52	1.88%
Guam	7	10,907.20	0.00%
Hawaii	195	1,243,465.76	0.21%
Iowa	455	2,757,694.08	0.47%
Idaho	144	729,508.20	0.12%
Illinois	5,782	26,232,002.48	4.43%
Indiana	522	2,760,659.10	0.47%
Kansas	2,127	12,269,234.74	2.07%
Kentucky	511	2,981,991.24	0.50%
Louisiana	687	2,839,765.12	0.48%
Massachusetts	647	5,364,072.02	0.91%
Maryland	591	3,785,403.03	0.64%
Maine	103	772,839.69	0.13%
Michigan	456	2,360,427.22	0.40%
Minnesota	1,351	6,805,238.82	1.15%
Missouri	49,661	257,632,259.59	43.49%
Mariana Islands	1	3,721.50	0.00%
Mississippi	10,507	37,271,259.05	6.29%
Montana	76	328,454.27	0.06%
North Carolina	1,387	6,473,356.17	1.09%
North Dakota	102	531,304.64	0.09%
Nebraska	348	1,661,790.66	0.28%
New Hampshire	132	1,055,777.66	0.18%
New Jersey	516	4,468,750.77	0.76%
New Mexico	170	1,048,657.07	0.18%
Nevada	302	2,115,707.32	0.36%
New York	2,131	11,115,657.93	1.88%
Ohio	722	5,050,773.06	0.85%
Oklahoma	832	5,091,639.58	0.86%
Oregon	924	3,592,055.65	0.61%
Pennsylvania	653	5,777,694.23	0.98%
Puerto Rico	32	445,362.90	0.08%
Rhode Island	63	470,443.75	0.08%
South Carolina	406	2,780,712.83	0.47%
South Dakota	120	546,268.91	0.09%
Tennessee	1,860	8,424,311.99	1.42%
Texas	4,529	21,243,026.05	3.59%
Utah	162	1,052,854.49	0.18%
Virginia	1,136	5,968,074.21	1.01%
Virgin Islands	21	188,140.12	0.03%
Vermont	34	307,343.12	0.05%
Washington	1,036	5,238,173.96	0.88%
Wisconsin	497	2,701,289.57	0.46%
West Virginia	66	473,300.05	0.08%
Wyoming	92	432,786.50	0.07%
	117,617	\$ 592,376,693.67	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%
705 - CSAC	4,373	14,395,322.78	2.43%
708 - CSLP	34	163,963.01	0.03%
712 - FGLP	38	149,392.59	0.03%
717 - ISAC	1,779	4,312,294.05	0.73%
719	0		0.00%
721 - KHFAA	1,648	4,784,621.37	0.81%
722 - LASFAC	44	135,575.38	0.02%
723FAME	11	52,282.54	0.01%
725 - ASAA	1,969	9,677,785.95	1.63%
726 - MHFAA	8	73,057.00	0.01%
729 - MDHE	61,261	300,457,007.11	50.72%
730 - MGSLLP	10	71,726.73	0.01%
731 - NSLP	5,104	20,867,801.44	3.52%
734 - NJ HIGHER ED	63	442,099.60	0.07%
736 - NYSHESC	1,440	5,106,401.02	0.86%
740 - OGSLLP	61	223,951.36	0.04%
741 - OSAC	16	42,641.15	0.01%
742 - PHEAA	6,204	98,975,556.45	16.71%
744 - RIHEAA	205	572,609.77	0.10%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TSSCL	2,371	8,251,788.80	1.39%
751 - ECMC	49	885,042.44	0.15%
753 - NELA	558	1,759,981.60	0.30%
755 - GLHEC	13,637	46,807,275.51	7.90%
800 - USAF	8,375	25,453,093.08	4.30%
836 - USAF	645	12,315,969.33	2.08%
927 - ECMC	2,962	10,611,381.56	1.79%
951 - ECMC	4,762	25,788,272.05	4.35%
	117,617	\$ 592,376,693.67	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	7,198	\$ 4,834,680.54	0.82%
24 TO 35	8,905	10,932,725.06	1.85%
36 TO 47	9,406	17,055,949.49	2.88%
48 TO 59	6,133	19,613,107.97	3.31%
60 TO 71	7,094	21,696,081.58	3.66%
72 TO 83	6,860	24,187,415.76	4.08%
84 TO 95	5,799	23,787,382.44	4.02%
96 TO 107	6,828	31,608,024.05	5.34%
108 TO 119	10,007	47,471,106.18	8.01%
120 TO 131	12,283	60,643,056.98	10.24%
132 TO 143	12,184	73,384,766.77	12.39%
144 TO 155	6,179	45,213,562.83	7.63%
156 TO 167	3,799	32,696,033.18	5.52%
168 TO 179	2,612	25,228,063.87	4.26%
180 TO 191	1,835	21,047,887.16	3.55%
192 TO 203	1,400	16,644,546.18	2.81%
204 TO 215	1,374	16,113,936.61	2.72%
216 TO 227	1,161	17,549,085.43	2.96%
228 TO 239	1,125	16,779,948.68	2.83%
240 TO 251	779	14,200,443.48	2.40%
252 TO 263	708	11,142,035.96	1.88%
264 TO 275	492	7,459,730.57	1.26%
276 TO 287	415	6,701,881.67	1.13%
288 TO 299	317	6,565,150.58	1.11%
300 TO 311	189	5,794,231.97	0.98%
312 TO 323	110	3,626,703.47	0.61%
324 TO 335	96	1,748,911.50	0.30%
336 TO 347	86	2,337,646.33	0.39%
348 TO 360	64	2,489,671.97	0.42%
361 AND GREATER	179	3,822,925.41	0.65%
	117,617	\$ 592,376,693.67	100.00%

XII. Collateral Tables as of 9/30/2016 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	1,191	\$ 4,409,516.07	0.74%
REPAY YEAR 2	723	2,721,595.66	0.46%
REPAY YEAR 3	1,402	5,217,089.68	0.88%
REPAY YEAR 4	114,301	580,028,492.26	97.92%
Total	117,617	\$ 592,376,693.67	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	76	(8,844.05)	0.00%
\$499.99 OR LESS	10,343	2,772,399.05	0.47%
\$500.00 TO \$999.99	11,898	8,915,155.73	1.50%
\$1000.00 TO \$1999.99	23,863	35,477,926.93	5.99%
\$2000.00 TO \$2999.99	18,964	47,469,255.95	8.02%
\$3000.00 TO \$3999.99	14,466	49,957,698.39	8.43%
\$4000.00 TO \$5999.99	14,234	70,139,745.94	11.84%
\$6000.00 TO \$7999.99	8,097	55,716,033.41	9.41%
\$8000.00 TO \$9999.99	3,950	35,153,376.69	5.93%
\$10000.00 TO \$14999.99	4,542	55,354,399.66	9.34%
\$15000.00 TO \$19999.99	2,332	40,338,064.79	6.81%
\$20000.00 TO \$24999.99	1,447	32,194,902.89	5.43%
\$25000.00 TO \$29999.99	897	24,515,703.99	4.14%
\$30000.00 TO \$34999.99	637	20,570,734.53	3.47%
\$35000.00 TO \$39999.99	466	17,399,008.62	2.94%
\$40000.00 TO \$44999.99	280	11,846,620.47	2.00%
\$45000.00 TO \$49999.99	208	9,856,300.33	1.66%
\$50000.00 TO \$54999.99	188	9,842,350.92	1.66%
\$55000.00 TO \$59999.99	131	7,528,892.02	1.27%
\$60000.00 TO \$64999.99	102	6,360,344.25	1.07%
\$65000.00 TO \$69999.99	76	5,113,097.84	0.86%
\$70000.00 TO \$74999.99	57	4,120,367.36	0.70%
\$75000.00 TO \$79999.99	61	4,727,055.03	0.80%
\$80000.00 TO \$84999.99	38	3,130,101.20	0.53%
\$85000.00 TO \$89999.99	30	2,617,095.31	0.44%
\$90000.00 AND GREATER	234	31,249,616.42	5.28%
Total	117,617	\$ 592,376,693.67	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	102,154	\$ 512,817,891.49	86.57%
31 to 60	3,450	19,454,135.96	3.28%
61 to 90	1,878	9,959,710.95	1.68%
91 to 120	3,796	18,869,284.94	3.19%
121 and Greater	6,339	31,275,670.33	5.28%
Total	117,617	\$ 592,376,693.67	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.59% OR LESS	885	\$ 1,417,728.85	0.24%
2.00% TO 2.49%	9,462	20,644,673.25	3.49%
2.50% TO 2.99%	35,131	109,405,222.78	18.47%
3.00% TO 3.49%	5,088	41,913,697.47	7.08%
3.50% TO 3.99%	3,161	30,895,991.78	5.22%
4.00% TO 4.49%	1,860	24,949,806.32	4.21%
4.50% TO 4.99%	2,956	30,780,923.40	5.20%
5.00% TO 5.49%	1,296	18,200,525.55	3.07%
5.50% TO 5.99%	1,102	14,605,594.95	2.47%
6.00% TO 6.49%	2,071	24,033,880.10	4.06%
6.50% TO 6.99%	49,020	194,195,942.57	32.78%
7.00% TO 7.49%	1,593	24,539,291.78	4.14%
7.50% TO 7.99%	664	12,726,006.89	2.15%
8.00% TO 8.49%	1,384	25,368,893.85	4.28%
8.50% TO 8.99%	1,698	14,273,464.63	2.41%
9.00% OR GREATER	166	4,427,059.50	0.75%
Total	117,617	\$ 592,376,693.67	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	114,266	\$ 567,447,469.97	95.79%
91 DAY T-BILL INDEX	3,351	24,929,223.70	4.21%
Total	117,617	\$ 592,376,693.67	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	13,504	\$ 61,436,725.56	10.37%
PRE-APRIL 1, 2006	56,119	282,701,288.70	47.72%
PRE-OCTOBER 1, 1993	212	1,257,241.90	0.21%
PRE-OCTOBER 1, 2007	47,782	246,981,437.51	41.69%
Total	117,617	\$ 592,376,693.67	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	212	\$ 1,257,241.90	0.21%
OCTOBER 1, 1993 - JUNE 30,2006	58,749	293,400,093.32	49.53%
JULY 1, 2006 - PRESENT	58,656	297,719,358.45	50.26%
Total	117,617	\$ 592,376,693.67	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	1.07528%
LIBOR Rate for Accrual Period			0.52528%
First Date in Accrual Period			9/26/16
Last Date in Accrual Period			10/24/16
Days in Accrual Period			29

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/26/2013	\$ 966,576,232.26	1.69%	6.76%	\$	16,332,041.71
9/25/2013	\$ 956,555,638.87	0.81%	7.49%	\$	7,792,549.58
10/25/2013	\$ 945,504,730.62	0.69%	7.61%	\$	6,511,879.92
11/25/2013	\$ 935,148,136.20	0.96%	8.21%	\$	9,018,613.14
12/28/2013	\$ 922,875,675.65	0.80%	8.34%	\$	7,362,792.08
1/27/2014	\$ 912,918,850.16	0.89%	8.56%	\$	8,167,220.28
2/25/2014	\$ 902,885,163.49	0.79%	8.60%	\$	7,140,131.48
3/25/2014	\$ 893,912,598.71	0.81%	8.64%	\$	7,273,715.15
4/25/2014	\$ 884,716,390.28	1.31%	9.17%	\$	11,607,794.14
5/27/2014	\$ 870,002,148.10	1.19%	9.47%	\$	10,360,347.86
6/25/2014	\$ 854,449,686.50	0.88%	9.46%	\$	7,487,773.56
7/25/2014	\$ 844,151,233.03	0.97%	9.51%	\$	6,226,732.17
8/25/2014	\$ 833,305,317.63	1.02%	10.40%	\$	8,528,617.18
9/25/2014	\$ 821,455,282.57	0.97%	10.54%	\$	7,973,591.82
10/27/2014	\$ 810,334,890.00	1.19%	10.99%	\$	9,655,281.89
11/25/2014	\$ 798,755,358.34	1.13%	11.14%	\$	9,016,975.97
12/28/2014	\$ 787,211,515.36	0.77%	11.12%	\$	6,085,094.26
1/26/2015	\$ 777,805,189.42	1.10%	11.29%	\$	8,581,119.02
2/25/2015	\$ 766,644,155.50	0.90%	11.38%	\$	6,889,195.67
3/25/2015	\$ 758,077,325.77	1.05%	11.57%	\$	7,929,895.60
4/27/2015	\$ 747,902,223.79	1.36%	11.59%	\$	10,137,773.83
5/26/2015	\$ 735,389,231.22	0.92%	11.39%	\$	6,770,129.98
6/25/2015	\$ 726,618,524.89	0.78%	11.31%	\$	5,673,223.55
7/27/2015	\$ 718,133,790.40	1.02%	11.35%	\$	7,333,945.46
8/25/2015	\$ 709,752,907.53	0.82%	11.19%	\$	5,840,805.93
9/25/2015	\$ 701,546,282.60	0.91%	11.14%	\$	6,356,654.34
10/26/2015	\$ 692,340,310.41	0.77%	10.76%	\$	5,300,735.45
11/25/2015	\$ 685,555,135.73	0.78%	10.45%	\$	5,357,367.81
12/28/2015	\$ 677,823,313.75	0.69%	10.39%	\$	4,678,527.56
1/25/2016	\$ 671,111,039.05	0.91%	10.23%	\$	6,131,585.06
2/25/2016	\$ 663,120,837.93	0.73%	10.07%	\$	4,807,664.13
3/25/2016	\$ 656,201,024.67	0.90%	9.93%	\$	5,882,017.21
4/25/2016	\$ 649,590,781.32	0.97%	9.58%	\$	6,300,614.91
5/25/2016	\$ 641,094,617.47	0.85%	9.51%	\$	5,453,488.73
6/27/2016	\$ 633,619,841.58	0.98%	9.70%	\$	6,195,966.49
7/25/2016	\$ 625,383,791.95	0.78%	9.46%	\$	4,861,896.87
8/25/2016	\$ 618,365,668.02	0.63%	9.30%	\$	3,880,432.03
9/26/2016	\$ 612,137,695.42	1.13%	9.50%	\$	6,902,966.75
10/25/2016	\$ 603,291,734.71	0.69%	9.43%	\$	4,176,624.00

*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XV. Items to Note