

**Table of Contents**

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
V. Cash Receipts for the Time Period	4
VI. Cash Payment Detail and Available Funds for the Time Period	4
VII. Waterfall for Distribution	5
VIII. Distributions	6
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	7
X. Portfolio Characteristics by School and Program	7
XI. Servicer Totals	7
XII. Collateral Tables	8 and 9
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Range of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XIII. Interest Rates for Next Distribution Date	10
XIV. CPR Rate	10
XV. Items to Note	10

**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>									
	9/30/2016		Activity		10/31/2016				
i. Portfolio Principal Balance	\$	592,376,693.67	\$	(6,586,737.19)	\$	585,789,956.48			
ii. Interest Expected to be Capitalized		3,722,701.26				3,892,056.10			
iii. Pool Balance (i + ii)	\$	596,099,394.93			\$	589,682,012.58			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	597,603,807.92			\$	591,172,261.07			
v. Other Accrued Interest	\$	11,710,325.64			\$	11,668,239.93			
vi. Weighted Average Coupon (WAC)		5.269%				5.271%			
vii. Weighted Average Remaining Months to Maturity (WARM)		148				149			
viii. Number of Loans		117,617				116,121			
ix. Number of Borrowers		53,196				52,435			
x. Average Borrower Indebtedness	\$	11,135.74			\$	11,171.74			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.217%				0.288%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		107.11%				107.16%			
Adjusted Pool Balance	\$	597,603,807.92			\$	591,172,261.07			
Bonds Outstanding after Distribution	\$	557,959,099.43			\$	551,689,528.73			
Informational purposes only:									
Cash in Transit at month end	\$	595,927.32			\$	1,062,845.28			
Outstanding Debt Adjusted for Cash in Transit	\$	557,363,172.11			\$	550,626,683.45			
Pool Balance to Original Pool Balance		61.67%				61.01%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		107.22%				107.36%			
<b>B. Notes</b>									
	CUSIP	Spread	Coupon Rate	10/25/2016	%	Interest Due	11/25/2016	%	
i. Notes	606072LB0	0.55%	1.08400%	\$ 557,959,099.43	100.00%	\$ 520,823.82	\$ 551,689,528.73	100.00%	
iii. Total Notes				\$ 557,959,099.43	100.00%	\$ 520,823.82	\$ 551,689,528.73	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	0.534000%	Collection Period:		11/23/2016	Record Date				
First Date in Accrual Period	10/25/2016	First Date in Collection Period		10/1/2016	Distribution Date				
Last Date in Accrual Period	11/24/2016	Last Date in Collection Period		10/31/2016					
Days in Accrual Period	31								
<b>C. Reserve Fund</b>									
	9/30/2016		10/31/2016						
i. Required Reserve Fund Balance		0.25%		0.25%					
ii. Specified Reserve Fund Balance	\$	1,490,248.49		\$	1,474,205.03				
iii. Reserve Fund Floor Balance	\$	1,449,864.35		\$	1,449,864.35				
iv. Reserve Fund Balance after Distribution Date	\$	1,490,248.49		\$	1,474,205.03				
<b>D. Other Fund Balances</b>									
	9/30/2016		10/31/2016						
i. Collection Fund*	\$	8,996,450.15		\$	8,230,553.64				
ii. Capitalized Interest Fund	\$	-		\$	-				
iii. Department Rebate Fund	\$	1,253,795.41		\$	2,028,067.59				
iv. Acquisition Fund	\$	-		\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>	\$	<b>11,740,494.05</b>		\$	<b>11,732,826.26</b>				

IV. Transactions for the Time Period		10/1/2016-10/31/2016	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	3,829,977.84
ii.	Principal Collections from Guarantor		1,530,899.80
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,235,519.68
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>7,596,397.32</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	523.85
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,953.19
iv.	Capitalized Interest		(799,374.45)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(796,897.41)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(212,762.72)
ii.	<b>Total Principal Additions</b>	\$	<b>(212,762.72)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>6,586,737.19</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,192,678.72
ii.	Interest Claims Received from Guarantors		62,016.96
iii.	Late Fees & Other		17,238.82
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		33,491.60
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	\$	<b>1,305,426.10</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	18,059.37
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,693,357.64)
iv.	Capitalized Interest		799,374.45
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(875,923.82)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(34,065.26)
ii.	<b>Total Interest Additions</b>	\$	<b>(34,065.26)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>395,437.02</b>
<b>I.</b>	<b>Defaults Paid this Month (All + Eii)</b>	\$	<b>1,592,916.76</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>140,688,984.17</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	9/30/2016	\$ 3,722,701.26
	Interest Capitalized into Principal During Collection Period (B-iv)		(799,374.45)
	Change in Interest Expected to be Capitalized		968,729.29
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2016	\$ 3,892,056.10

V. Cash Receipts for the Time Period		10/1/2016-10/31/2016	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	5,360,877.64
ii.	Principal Received from Loans Consolidated		2,235,519.68
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>7,596,397.32</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	1,254,695.68
ii.	Interest Received from Loans Consolidated		33,491.60
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		17,238.82
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,305,426.10</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>3,134.75</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>8,904,958.17</b>

VI. Cash Payment Detail and Available Funds for the Time Period		10/1/2016-10/31/2016	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(422,237.07)
<b>D.</b>	Administration Fees	\$	(74,512.42)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(774,272.18)
<b>F.</b>	Monthly Rebate Fees	\$	(265,078.04)
<b>G.</b>	Interest Payments on Notes	\$	(489,336.15)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(6,965,171.06)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	9/30/2016	\$ 8,996,450.15
ii.	Principal Paid During Collection Period (I)		(6,965,171.06)
iii.	Interest Paid During Collection Period (G)		(489,336.15)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		8,901,823.42
v.	Deposits in Transit		(694,412.26)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,536,099.71)
vii.	Total Investment Income Received for Month (V-D)		3,134.75
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		14,164.50
xii.	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>5,230,853.64</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 8,230,553.64	\$ 8,230,553.64
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ (9,298.32)	\$ 8,239,851.96
C.	Trustee Fee	\$ 23,713.26	\$ 8,216,138.70
D.	Servicing Fee	\$ 417,691.43	\$ 7,798,447.27
E.	Administration Fee	\$ 73,710.25	\$ 7,724,737.02
F.	Department Rebate Fund	\$ 687,620.39	\$ 7,037,116.63
G.	Monthly Rebate Fees	\$ 262,765.57	\$ 6,774,351.06
H.	Interest Payments on Notes	\$ 520,823.82	\$ 6,253,527.24
L.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ (16,043.46)	\$ 6,269,570.70
J.	Principal Distribution Amount	<b>\$ 6,269,570.70</b>	\$ -
K.	Carryover Servicing Fees	\$ -	\$ -
L.	Accelerated payment of principal to noteholders	\$ -	\$ -
M.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions				
<b>A.</b>				
<b>Distribution Amounts</b>		<b>Combined</b>	<b>Class A-1</b>	
i. Monthly Interest Due	\$	520,823.82	\$ 520,823.82	
ii. Monthly Interest Paid	\$	520,823.82	520,823.82	
iii. Interest Shortfall	\$	-	\$ -	
iv. Interest Carryover Due	\$	-	\$ -	
v. Interest Carryover Paid	\$	-	\$ -	
vi. Interest Carryover	\$	-	\$ -	
vii. Monthly Principal Paid	\$	6,269,570.70	\$ 6,269,570.70	
viii. Total Distribution Amount	\$	6,790,394.52	\$ 6,790,394.52	
<b>B.</b>				
<b>Principal Distribution Amount Reconciliation</b>				
i. Notes Outstanding as of	9/30/2016	\$	557,959,099.43	
ii. Adjusted Pool Balance as of	10/31/2016	\$	591,172,261.07	
iii. Less Specified Overcollateralization Amount		\$	53,737,558.53	
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	537,434,702.54	
v. Excess		\$	20,524,396.89	
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		\$	20,524,396.89	
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	6,269,570.70	
x. Principal Distribution Amount Shortfall		\$	14,254,826.19	
xi. Noteholders' Principal Distribution Amount		\$	6,269,570.70	
Total Principal Distribution Amount Paid		\$	6,269,570.70	
<b>C.</b>				
<b>Additional Principal Paid</b>				
Additional Principal Balance Paid		\$	-	
<b>D.</b>				
<b>Reserve Fund Reconciliation</b>				
i. Beginning Balance	9/30/2016	\$	1,490,248.49	
ii. Amounts, if any, necessary to reinstate the balance		\$	-	
iii. Total Reserve Fund Balance Available		\$	1,490,248.49	
iv. Required Reserve Fund Balance		\$	1,474,205.03	
v. Excess Reserve - Apply to Collection Fund		\$	16,043.46	
vi. Ending Reserve Fund Balance		\$	1,474,205.03	
<b>E.</b>				
<b>Note Balances</b>		<b>10/25/2016</b>	<b>Paydown Factors</b>	<b>11/25/2016</b>
Note Balance	\$	557,959,099.43		\$ 551,689,528.73
Note Pool Factor		1.0000000000	0.0112366134	0.9887633666

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016	9/30/2016	10/31/2016	
<b>In School</b>											
Subsidized Loans	5.750%	5.618%	246	259	147	146	\$ 846,720.41	\$ 893,086.01	0.14%	0.15%	
Unsubsidized Loans	5.478%	5.471%	214	212	148	148	772,339.00	784,184.40	0.13%	0.13%	
<b>Grace</b>											
Subsidized Loans	5.582%	5.720%	155	128	119	119	495,430.39	401,966.72	0.08%	0.07%	
Unsubsidized Loans	5.639%	5.662%	104	98	121	121	357,788.70	321,480.44	0.06%	0.05%	
<b>Total Interim</b>	<b>5.615%</b>	<b>5.580%</b>	<b>719</b>	<b>697</b>	<b>138</b>	<b>139</b>	<b>\$ 2,472,276.50</b>	<b>\$ 2,400,717.57</b>	<b>0.42%</b>	<b>0.41%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.231%	5.226%	86,971	84,880	147	147	\$ 439,617,771.10	\$ 429,889,837.04	74.21%	73.34%	
31-60 Days Delinquent	5.610%	5.486%	3,450	3,807	151	156	19,454,135.96	20,413,241.15	3.28%	3.48%	
61-90 Days Delinquent	5.276%	5.547%	1,878	2,093	141	145	9,959,710.95	11,203,138.11	1.68%	1.91%	
91-120 Days Delinquent	5.404%	5.288%	3,796	1,410	143	143	18,869,284.94	7,254,601.34	3.19%	1.24%	
121-150 Days Delinquent	5.271%	5.415%	1,714	3,027	141	141	7,866,344.09	15,446,894.62	1.33%	2.64%	
151-180 Days Delinquent	5.431%	5.270%	962	1,623	129	129	4,520,199.74	7,257,932.68	0.76%	1.24%	
181-210 Days Delinquent	5.255%	5.427%	814	760	131	134	3,798,391.63	3,459,444.66	0.64%	0.59%	
211-240 Days Delinquent	5.078%	5.209%	527	706	153	132	2,959,078.29	3,370,991.69	0.50%	0.58%	
241-270 Days Delinquent	4.915%	5.197%	442	463	150	150	1,664,524.03	2,495,292.19	0.28%	0.43%	
271-300 Days Delinquent	5.734%	4.867%	283	392	126	126	1,292,009.47	1,473,850.57	0.21%	0.25%	
>300 Days Delinquent	4.263%	5.797%	38	20	88	117	41,063.19	84,083.21	0.01%	0.01%	
<b>Deferment</b>											
Subsidized Loans	4.993%	5.022%	6,107	6,026	155	155	21,071,491.01	21,069,575.64	3.56%	3.60%	
Unsubsidized Loans	5.418%	5.421%	4,224	4,176	179	181	22,964,468.94	23,045,953.42	3.88%	3.93%	
<b>Forbearance</b>											
Subsidized Loans	5.134%	5.189%	2,229	2,513	144	147	10,290,377.05	11,673,635.29	1.74%	1.99%	
Unsubsidized Loans	5.826%	5.838%	1,904	2,115	163	162	16,401,506.89	17,465,988.23	2.77%	2.98%	
<b>Total Repayment</b>	<b>5.266%</b>	<b>5.266%</b>	<b>115,339</b>	<b>114,011</b>	<b>148</b>	<b>149</b>	<b>\$ 580,740,357.28</b>	<b>\$ 575,304,459.84</b>	<b>98.04%</b>	<b>98.21%</b>	
Claims In Process	5.378%	5.487%	1,559	1,413	157	153	\$ 9,164,059.89	\$ 8,984,779.07	1.55%	1.38%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>6.269%</b>	<b>5.271%</b>	<b>117,617</b>	<b>116,121</b>	<b>148</b>	<b>149</b>	<b>\$ 592,376,693.67</b>	<b>\$ 585,789,956.48</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 10/31/2016									
Loan Type	WAC		WARM		Number of Loans		Principal Amount		%
Consolidation - Subsidized	4.947%		158		11,150	\$	129,652,416.37		22.13%
Consolidation - Unsubsidized	5.426%		182		11,192		165,257,494.36		28.21%
Stafford Subsidized	5.064%		117		53,651		131,364,060.16		22.43%
Stafford Unsubsidized	5.270%		135		37,215		137,523,865.28		23.48%
PLUS Loans	7.296%		112		2,913		21,992,120.31		3.75%
<b>Total</b>	<b>5.271%</b>		<b>149</b>		<b>116,121</b>	<b>\$</b>	<b>585,789,956.48</b>		<b>100.00%</b>
<b>School Type</b>									
4 Year College	5.269%		149		78,656	\$	426,752,296.17		72.85%
Graduate	5.954%		159		24		172,528.88		0.03%
Proprietary, Tech, Vocational and Other	5.277%		153		18,195		94,412,226.97		16.12%
2 Year College	5.270%		137		19,246		64,452,904.46		11.00%
<b>Total</b>	<b>5.271%</b>		<b>149</b>		<b>116,121</b>	<b>\$</b>	<b>585,789,956.48</b>		<b>100.00%</b>

XI. Servicer Totals 10/31/2016		
\$	585,789,956.48	Mohela
	-	AES
\$	585,789,956.48	Total





**XII. Collateral Tables as of 10/31/2016 (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	1,153	\$ 4,264,713.48	0.73%
REPAY YEAR 2	672	2,528,410.08	0.43%
REPAY YEAR 3	1,284	4,824,191.69	0.82%
REPAY YEAR 4	113,012	574,172,641.23	98.02%
<b>Total</b>	<b>116,121</b>	<b>\$ 585,789,956.48</b>	<b>100.00%</b>

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	68	\$ (2,826.35)	0.00%
\$499.99 OR LESS	10,316	2,763,496.44	0.47%
\$500.00 TO \$999.99	11,772	8,821,844.61	1.51%
\$1000.00 TO \$1999.99	23,516	34,960,068.16	5.97%
\$2000.00 TO \$2999.99	18,523	46,648,886.25	7.96%
\$3000.00 TO \$3999.99	14,252	49,239,326.61	8.41%
\$4000.00 TO \$5999.99	14,063	69,329,452.92	11.84%
\$6000.00 TO \$7999.99	8,021	55,251,515.68	9.43%
\$8000.00 TO \$9999.99	3,907	34,808,484.02	5.94%
\$10000.00 TO \$14999.99	4,475	54,607,638.51	9.32%
\$15000.00 TO \$19999.99	2,303	39,866,735.87	6.81%
\$20000.00 TO \$24999.99	1,422	31,629,945.37	5.40%
\$25000.00 TO \$29999.99	884	24,142,199.56	4.12%
\$30000.00 TO \$34999.99	647	20,880,778.56	3.56%
\$35000.00 TO \$39999.99	459	17,149,395.54	2.93%
\$40000.00 TO \$44999.99	275	11,646,331.28	1.99%
\$45000.00 TO \$49999.99	205	9,706,607.40	1.66%
\$50000.00 TO \$54999.99	186	9,850,612.19	1.68%
\$55000.00 TO \$59999.99	133	7,647,751.98	1.31%
\$60000.00 TO \$64999.99	101	6,299,212.15	1.08%
\$65000.00 TO \$69999.99	74	4,975,982.13	0.85%
\$70000.00 TO \$74999.99	57	4,117,021.80	0.70%
\$75000.00 TO \$79999.99	60	4,649,298.19	0.79%
\$80000.00 TO \$84999.99	38	3,126,522.20	0.53%
\$85000.00 TO \$89999.99	30	2,616,878.68	0.45%
\$90000.00 AND GREATER	232	31,056,796.73	5.30%
<b>Total</b>	<b>116,121</b>	<b>\$ 585,789,956.48</b>	<b>100.00%</b>

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	100,407	\$ 505,245,707.19	86.25%
31 to 60	3,807	20,413,241.15	3.48%
61 to 90	2,093	11,203,138.11	1.91%
91 to 120	1,410	7,254,601.34	1.24%
121 and Greater	8,404	41,673,288.69	7.11%
<b>Total</b>	<b>116,121</b>	<b>\$ 585,789,956.48</b>	<b>100.00%</b>

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	872	\$ 1,387,346.84	0.23%
2.00% TO 2.49%	9,355	20,316,301.24	3.47%
2.50% TO 2.99%	34,652	108,091,815.88	18.45%
3.00% TO 3.49%	4,997	41,364,436.12	7.06%
3.50% TO 3.99%	3,141	30,654,050.15	5.23%
4.00% TO 4.49%	1,940	24,693,929.67	4.21%
4.50% TO 4.99%	2,916	30,512,529.81	5.21%
5.00% TO 5.49%	1,275	17,977,008.11	3.07%
5.50% TO 5.99%	1,092	14,507,077.80	2.48%
6.00% TO 6.49%	2,044	23,671,907.84	4.04%
6.50% TO 6.99%	48,437	191,931,666.73	32.76%
7.00% TO 7.49%	1,586	24,565,219.52	4.19%
7.50% TO 7.99%	647	12,496,793.96	2.13%
8.00% TO 8.49%	1,362	25,072,845.78	4.28%
8.50% TO 8.99%	1,641	14,182,278.28	2.42%
9.00% OR GREATER	164	4,414,659.35	0.75%
<b>Total</b>	<b>116,121</b>	<b>\$ 585,789,956.48</b>	<b>100.00%</b>

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	112,822	\$ 561,121,287.55	95.79%
91 DAY T-BILL INDEX	3,299	24,668,668.93	4.21%
<b>Total</b>	<b>116,121</b>	<b>\$ 585,789,956.48</b>	<b>100.00%</b>

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	13,353	\$ 60,564,947.26	10.34%
PRE-APRIL 1, 2006	55,409	279,947,116.17	47.77%
PRE-OCTOBER 1, 1993	211	1,257,699.63	0.21%
PRE-OCTOBER 1, 2007	47,148	244,120,193.42	41.67%
<b>Total</b>	<b>116,121</b>	<b>\$ 585,789,956.48</b>	<b>100.00%</b>

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	211	\$ 1,257,699.63	0.21%
OCTOBER 1, 1993 - JUNE 30,2006	58,007	290,430,370.17	49.58%
JULY 1, 2006 - PRESENT	57,903	294,101,886.68	50.21%
<b>Total</b>	<b>116,121</b>	<b>\$ 585,789,956.48</b>	<b>100.00%</b>

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	1.08400%
LIBOR Rate for Accrual Period			0.53400%
First Date in Accrual Period			10/25/16
Last Date in Accrual Period			11/24/16
Days in Accrual Period			31

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	\$ 884,716,350.28	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%	\$	10,137,773.93
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%	\$	5,840,605.33
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	\$ 677,823,813.75	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	\$ 649,580,781.32	0.97%	9.58%	\$	6,300,614.91
5/25/2016	\$ 641,684,817.47	0.85%	9.51%	\$	5,458,488.73
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	\$ 618,365,669.02	0.63%	9.30%	\$	3,880,432.03
9/25/2016	\$ 612,157,865.42	1.13%	9.50%	\$	6,902,986.75
10/25/2016	\$ 603,291,734.71	0.69%	9.43%	\$	4,176,624.00
11/25/2016	\$ 597,603,807.92	0.73%	9.39%	\$	4,389,954.78

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

XV. Items to Note