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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 as backup servicer 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						
			1/31/2017	Activity	2/28/2017	
i.	Portfolio Principal Balance		\$ 98,683,461.75	\$ (1,546,959.08)	\$ 97,136,502.67	
ii.	Interest Expected to be Capitalized		\$ 909,877.21		\$ 1,012,388.88	
iii.	Pool Balance (i + ii)		\$ 99,593,338.96		\$ 98,148,891.55	
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 99,976,806.61	\$ (1,444,447.41)	\$ 98,532,359.20	
v.	Other Accrued Interest		\$ 2,104,131.72		\$ 2,033,847.34	
vi.	Weighted Average Coupon (WAC)		5.767%		5.763%	
vii.	Weighted Average Remaining Months to Maturity (WARM)		130		130	
viii.	Number of Loans		26,872		26,440	
ix.	Number of Borrowers		14,783		14,514	
x.	Average Borrower Indebtedness		6,675.47		6,692.61	
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.345%		0.373%	
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		108.14%		108.40%	
	Adjusted Pool Balance		\$ 99,976,806.61		\$ 98,532,359.20	
	Bond Outstanding after Distribution		\$ 92,454,114.99	\$ (1,580,543.32)	\$ 90,893,571.67	
Informational purposes only:						
	Cash in Transit at month end		\$ 364,689.28		\$ 358,913.87	
	Outstanding Debt Adjusted for Cash in Transit		\$ 92,089,425.71		\$ 90,534,657.80	
	Pool Balance to Original Pool Balance		38.96%		38.39%	
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		108.96%		108.83%	
B. Notes						
		CUSIP	Spread	Coupon Rate	2/27/2017	%
i.	Notes	606072LA2	0.83%	1.60833%	\$ 92,454,114.99	100.00%
					\$ 115,653.01	\$ 90,893,571.67
						100.00%
iii.	Total Notes				\$ 92,454,114.99	100.00%
					\$ 115,653.01	\$ 90,893,571.67
						100.00%
LIBOR Rate Notes:						
	LIBOR Rate for Accrual Period	0.778330%	Collection Period:		Record Date	3/24/2017
	First Date in Accrual Period	2/27/2017	First Date in Collection Period	2/1/2017	Distribution Date	3/27/2017
	Last Date in Accrual Period	3/26/2017	Last Date in Collection Period	2/28/2017		
	Days in Accrual Period	28				
C. Reserve Fund						
			1/31/2017		2/28/2017	
i.	Required Reserve Fund Balance		0.25%		0.25%	
ii.	Specified Reserve Fund Balance		\$ 383,467.65		\$ 383,467.65	
iii.	Reserve Fund Floor Balance		\$ 383,467.65		\$ 383,467.65	
iv.	Reserve Fund Balance after Distribution Date		\$ 383,467.65		\$ 383,467.65	
D. Other Fund Balances						
			1/31/2017		2/28/2017	
i.	Collection Fund		\$ 1,635,397.64		\$ 1,923,140.84	
ii.	Capitalized Interest Fund		\$ -		\$ -	
iii.	Department Rebate Fund		\$ 566,197.26		\$ 747,682.26	
iv.	Acquisition Fund		\$ -		\$ -	
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)						
Total Fund Balances			\$ 2,585,062.55		\$ 3,054,290.75	

IV. Transactions for the Time Period		2/1/17 - 2/28/17	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	846,982.86
ii.	Principal Collections from Guarantor		377,424.62
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		528,126.07
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,752,533.55
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	186.80
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		102.49
iv.	Capitalized Interest		(152,171.20)
v.	Total Non-Cash Principal Activity	\$	(151,881.91)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(53,692.56)
ii.	Total Principal Additions	\$	(53,692.56)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,546,959.08
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	182,765.67
ii.	Interest Claims Received from Guarantors		17,323.55
iii.	Late Fees & Other		3,401.82
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		13,385.18
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	216,876.22
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	8,725.06
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(221,954.55)
iv.	Capitalized Interest		152,171.20
v.	Total Non-Cash Interest Adjustments	\$	(61,058.29)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(3,730.51)
ii.	Total Interest Additions	\$	(3,730.51)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	152,087.42
I.	Defaults Paid this Month (All + Eii)	\$	394,748.17
J.	Cumulative Defaults Paid to Date	\$	46,777,168.60
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2017	\$ 909,877.21
	Interest Capitalized into Principal During Collection Period (B-iv)		(152,171.20)
	Change in Interest Expected to be Capitalized		254,692.87
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2017	\$ 1,012,398.88

V. Cash Receipts for the Time Period		2/1/17 - 2/28/17	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,224,407.48
ii.	Principal Received from Loans Consolidated		528,126.07
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,752,533.55
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	200,089.22
ii.	Interest Received from Loans Consolidated		13,385.18
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		3,401.82
vii.	Total Interest Collections	\$	216,876.22
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,001.95
E.	Total Cash Receipts during Collection Period	\$	1,970,411.72

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/17 - 2/28/17	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(58,096.11)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(4,149.72)
E.	Transfer to Department Rebate Fund	\$	(181,485.00)
F.	Monthly Rebate Fees	\$	(4,627.00)
G.	Interest Payments on Notes	\$	(137,445.76)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,193,932.92)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2017	\$ 1,635,397.64
ii.	Principal Paid During Collection Period (I)		(1,193,932.92)
iii.	Interest Paid During Collection Period (G)		(137,445.76)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,969,409.77
v.	Deposits in Transit		(102,932.01)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(248,357.83)
vii.	Total Investment Income Received for Month (V-D)		1,001.95
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		-
xii.	Funds Available for Distribution	\$	1,923,140.84

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 1,923,140.84	\$ 1,923,140.84
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 1,923,140.84
C.	Trustee Fee	\$ 2,619.53	\$ 1,920,521.31
D.	Senior Servicing Fee	\$ 57,253.52	\$ 1,863,267.79
E.	Senior Administration Fee	\$ 4,089.54	\$ 1,859,178.25
F.	Department Rebate Fund	\$ 161,932.47	\$ 1,697,245.78
G.	Monthly Rebate Fees	\$ 4,570.94	\$ 1,692,674.84
H.	Interest Payments on Notes	\$ 115,653.01	\$ 1,577,021.83
I.	Reserve Fund Deposits	\$ -	\$ 1,577,021.83
J.	Principal Distribution Amount	\$ 1,444,447.41	\$ 132,574.42
K.	Subordinate Administration Fee	\$ 16,478.51	\$ 116,095.91
L.	Carryover Servicing Fees	\$ -	\$ 116,095.91
M.	Additional Principal to Noteholders	\$ 116,095.91	\$ 0.00

VIII. Distributions

A.		Combined	Class A-1
Distribution Amounts			
i. Monthly Interest Due	\$	115,653.01	\$ 115,653.01
ii. Monthly Interest Paid		115,653.01	115,653.01
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	1,560,543.32	\$ 1,560,543.32
viii. Total Distribution Amount	\$	1,676,196.33	\$ 1,676,196.33

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	1/31/2017	\$	99,976,806.61
ii. Adjusted Pool Balance as of	2/28/2017	\$	98,532,359.20
iii. Excess		\$	1,444,447.41
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,444,447.41
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,560,543.32
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(116,095.91)
viii. Principal Distribution Amount Shortfall		\$	1,560,543.32
ix. Noteholders' Principal Distribution Amount		\$	1,560,543.32
Total Principal Distribution Amount Paid		\$	1,560,543.32

C. Additional Principal Paid	
Additional Principal Balance Paid	\$ 116,095.91

D. Reserve Fund Reconciliation			
i. Beginning Balance	1/31/2017	\$	383,467.65
ii. Amounts, if any, necessary to restate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	383,467.65
iv. Required Reserve Fund Balance		\$	383,467.65
v. Excess Reserve - Apply to Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	383,467.65

E. Note Balances			
	2/27/2017	Paydown Factors	3/27/2017
Note Balance	\$ 92,454,114.99		\$ 90,893,571.67
Note Pool Factor	1.0000000000	0.0168791115	0.9831208885

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2017	2/28/2017	1/31/2017	2/28/2017	1/31/2017	2/28/2017	1/31/2017	2/28/2017	1/31/2017	2/28/2017	
Interim:											
In School											
Subsidized Loans	6.302%	6.349%	117	105	146	145	\$413,056.49	\$369,360.71	0.42%	0.38%	
Unsubsidized Loans	6.418%	6.431%	60	52	150	148	\$241,463.44	\$218,678.00	0.24%	0.23%	
Grace											
Subsidized Loans	6.414%	6.224%	25	26	119	123	\$86,170.76	\$89,636.50	0.09%	0.09%	
Unsubsidized Loans	5.233%	5.349%	27	21	122	122	\$94,017.85	\$94,944.36	0.09%	0.07%	
Total Interim	6.239%	6.271%	229	204	442	441	\$824,708.54	\$742,619.57	0.84%	0.76%	
Repayment											
Active											
0-30 Days Delinquent	5.760%	5.749%	19,636	17,892	128	127	\$66,936,277.91	\$59,229,064.24	67.83%	60.98%	
31-60 Days Delinquent	5.808%	5.645%	793	877	131	120	\$3,337,512.74	\$3,531,918.69	3.38%	3.64%	
61-90 Days Delinquent	6.162%	5.760%	415	449	131	139	\$2,187,058.69	\$2,341,741.47	2.22%	2.41%	
91-120 Days Delinquent	5.649%	5.941%	325	296	126	142	\$1,445,127.23	\$1,497,203.33	1.46%	1.54%	
121-150 Days Delinquent	5.611%	5.625%	269	288	121	115	\$1,225,662.05	\$1,041,768.81	1.24%	1.07%	
151-180 Days Delinquent	5.853%	5.673%	204	169	120	117	\$972,313.89	\$829,104.53	0.95%	0.85%	
181-210 Days Delinquent	5.977%	6.178%	130	156	131	122	\$577,842.73	\$804,128.68	0.59%	0.83%	
211-240 Days Delinquent	5.327%	5.974%	383	93	111	124	\$1,501,649.45	\$403,890.55	1.52%	0.42%	
241-270 Days Delinquent	5.408%	5.329%	268	363	108	140	\$1,184,972.59	\$1,391,240.48	1.20%	1.43%	
271-300 Days Delinquent	5.587%	5.645%	102	205	116	112	\$511,188.69	\$847,417.15	0.52%	0.87%	
>300 Days Delinquent	6.738%	6.826%	8	5	45	57	\$1,893.85	\$446.33	0.00%	0.00%	
Deferment											
Subsidized Loans	5.276%	5.251%	1,485	1,479	134	134	\$4,458,776.89	\$4,417,202.29	4.52%	4.55%	
Unsubsidized Loans	5.637%	5.645%	1,048	1,035	146	147	\$4,819,662.33	\$4,744,909.16	4.88%	4.88%	
									0.00%	0.00%	
Forbearance									0.00%	0.00%	
Subsidized Loans	5.437%	5.446%	659	1,413	133	133	\$2,590,479.11	\$5,245,610.24	2.63%	5.40%	
Unsubsidized Loans	6.485%	6.344%	597	1,209	143	143	\$4,586,994.62	\$8,526,373.51	4.65%	8.75%	
Total Repayment	5.755%	5.752%	26,322	25,909	130	130	\$96,337,412.77	\$94,852,019.46	97.62%	97.65%	
Claims In Process	6.271%	6.154%	321	327	134	130	\$1,521,340.44	\$1,541,863.64	1.54%	1.59%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.77%	5.76%	26,872	26,440	130	130	\$98,683,461.75	\$97,136,502.67	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 2/28/2017											
Loan Type	WAC		WARM		Number of Loans	Principal Amount	%				
	1/31/2017	2/28/2017	1/31/2017	2/28/2017							
Consolidation - Subsidized	5.068%		173		153	\$ 2,057,850.79	2.16%				
Consolidation - Unsubsidized	6.009%		182		156	2,929,586.72	3.02%				
Stafford Subsidized	5.406%		118		14,299	38,681,970.93	39.82%				
Stafford Unsubsidized	5.442%		137		10,261	40,746,360.30	41.95%				
PLUS Loans	7.940%		125		1,571	12,680,723.93	13.05%				
Total	5.76%		130		26,440	\$ 97,136,502.67	100.00%				
School Type											
4 Year College	5.827%		128		18,980	\$ 71,497,297.18	73.60%				
Graduate ***	6.124%		138		3	11,712.28	0.01%				
Proprietary, Tech, Vocational and Other	5.531%		143		3,266	13,523,239.72	13.92%				
2 Year College	5.643%		125		4,191	12,104,253.49	12.46%				
Total	5.76%		130		26,440	\$ 97,136,502.67	100.00%				

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

XI. Servicer Totals 2/28/2017		
\$	97,136,502.67	Mohela
\$	-	AES
\$	97,136,502.67	Total

XII. Collateral Tables as of 2/28/2017

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	33	\$ 340,002.91	0.35%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	12	52,006.65	0.05%
Alaska	22	57,012.99	0.06%
Alabama	445	1,899,499.98	1.96%
Armed Forces Pacific	1	10,113.05	0.01%
Arkansas	849	2,894,585.81	2.98%
American Samoa	0	-	0.00%
Arizona	145	682,611.52	0.70%
California	682	3,759,648.00	3.91%
Colorado	222	763,816.40	0.79%
Connecticut	373	1,138,898.30	1.17%
District of Columbia	36	141,804.89	0.15%
Delaware	11	148,961.32	0.15%
Florida	419	1,745,557.12	1.80%
Georgia	370	1,582,963.89	1.63%
Guam	5	4,339.45	0.00%
Hawaii	22	96,501.83	0.10%
Iowa	102	345,341.02	0.35%
Idaho	22	77,369.51	0.08%
Illinois	1,363	4,585,501.88	4.72%
Indiana	140	552,043.44	0.57%
Kansas	632	2,221,079.39	2.29%
Kentucky	72	251,179.08	0.26%
Louisiana	295	1,104,855.27	1.14%
Massachusetts	454	1,131,184.98	1.16%
Maryland	136	798,068.75	0.81%
Maine	20	96,362.66	0.10%
Michigan	109	414,450.99	0.43%
Minnesota	139	557,343.75	0.57%
Missouri	11,807	38,111,612.73	39.24%
Mariana Islands	0	-	0.00%
Mississippi	3,562	14,456,273.47	14.88%
Montana	18	64,492.80	0.07%
North Carolina	260	1,467,861.84	1.51%
North Dakota	14	32,240.41	0.03%
Nebraska	89	355,308.76	0.37%
New Hampshire	40	203,803.06	0.21%
New Jersey	107	811,313.25	0.84%
New Mexico	29	202,634.13	0.21%
Nevada	47	145,228.81	0.15%
New York	630	2,960,217.70	3.05%
Ohio	150	582,954.82	0.60%
Oklahoma	140	505,014.02	0.52%
Oregon	78	385,718.80	0.40%
Pennsylvania	144	910,009.45	0.94%
Puerto Rico	7	22,298.91	0.02%
Rhode Island	42	112,771.48	0.12%
South Carolina	119	756,528.32	0.78%
South Dakota	7	15,471.39	0.02%
Tennessee	365	1,415,947.97	1.46%
Texas	1,083	3,779,810.37	3.89%
Utah	32	117,150.55	0.12%
Virginia	264	1,133,089.99	1.17%
Virgin Islands	4	13,706.83	0.01%
Vermont	9	31,450.06	0.03%
Washington	142	627,685.83	0.65%
Wisconsin	90	312,281.74	0.32%
West Virginia	17	90,901.57	0.09%
Wyoming	13	29,597.80	0.03%
	26,440	\$ 97,136,502.67	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%
706 - CSAC	409	2,280,443.62	2.35%
708 - CSLP	14	64,494.21	0.07%
712 - FGLP	4	12,613.31	0.01%
717 - ISAC	734	1,966,905.25	2.02%
719	0	-	0.00%
721 - KHEAA	646	2,576,762.37	2.65%
722 - LASFAC	57	277,267.52	0.29%
723FAME	0	-	0.00%
725 - ASA	679	2,590,490.29	2.67%
726 - MHEAA	0	-	0.00%
729 - MDHE	14,806	49,757,130.18	51.22%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,339	10,419,264.72	10.73%
734 - NU HIGHERED	7	30,122.03	0.03%
736 - NYSHESC	570	2,525,823.13	2.60%
740 - OGSLP	28	140,559.02	0.14%
741 OSAC	0	-	0.00%
742 - PHEAA	37	321,250.03	0.33%
744 - RIHEAA	173	338,088.54	0.35%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,387	4,933,033.14	5.08%
751 - ECMC	0	-	0.00%
753 - NELA	27	126,279.45	0.13%
755 - GLHEC	1,109	3,749,197.92	3.86%
800 - USAF	1,817	6,248,068.44	6.49%
836 - USAF	0	-	0.00%
927 - ECAMC	436	1,908,626.39	1.96%
951 - ECAMC	1,161	4,870,083.11	5.01%
	26,440	\$ 97,136,502.67	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	2,623	\$ 2,065,191.36	2.13%
24 TO 35	2,037	2,719,989.56	2.80%
36 TO 47	2,180	4,220,195.49	4.34%
48 TO 59	1,795	4,441,865.39	4.57%
60 TO 71	1,597	4,447,000.92	4.59%
72 TO 83	1,346	4,523,070.65	4.66%
84 TO 95	1,231	4,846,320.10	4.99%
96 TO 107	1,375	6,172,458.55	6.35%
108 TO 119	2,103	9,371,093.90	9.65%
120 TO 131	2,347	9,555,134.15	9.84%
132 TO 143	2,757	11,983,929.07	12.34%
144 TO 155	1,420	7,119,401.14	7.33%
156 TO 167	872	4,773,856.00	4.91%
168 TO 179	616	4,030,646.98	4.15%
180 TO 191	482	3,154,963.35	3.25%
192 TO 203	498	2,668,347.33	2.75%
204 TO 215	324	1,927,383.99	1.98%
216 TO 227	240	1,992,637.93	2.05%
228 TO 239	181	1,661,724.34	1.71%
240 TO 251	143	1,359,996.63	1.40%
252 TO 263	139	1,223,699.71	1.26%
264 TO 275	65	669,699.44	0.69%
276 TO 287	78	639,227.72	0.66%
288 TO 299	41	329,370.17	0.34%
300 TO 311	31	468,886.98	0.42%
312 TO 323	14	87,627.02	0.09%
324 TO 335	11	70,573.67	0.07%
336 TO 347	15	194,909.19	0.20%
348 TO 360	6	61,488.38	0.06%
361 AND GREATER	23	416,183.56	0.43%
	26,440	\$ 97,136,502.67	100.00%

XII. Collateral Tables as of 2/28/2017 (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	365	\$ 1,420,611.38	1.46%
REPAY YEAR 2	259	1,040,366.26	1.07%
REPAY YEAR 3	499	1,793,897.71	1.85%
REPAY YEAR 4	25,317	92,881,627.32	95.62%
Total	26,440	\$ 97,136,502.67	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	36	(1,171.40)	0.00%
\$499.99 OR LESS	2,468	654,010.71	0.67%
\$500.00 TO \$999.99	2,893	2,178,721.63	2.24%
\$1000.00 TO \$1999.99	5,514	8,168,845.92	8.41%
\$2000.00 TO \$2999.99	4,361	10,916,291.92	11.24%
\$3000.00 TO \$3999.99	3,308	11,525,014.21	11.86%
\$4000.00 TO \$5999.99	3,866	19,161,673.48	19.73%
\$6000.00 TO \$7999.99	1,977	13,509,837.82	13.91%
\$8000.00 TO \$9999.99	772	6,822,704.39	7.02%
\$10000.00 TO \$14999.99	644	7,743,448.43	7.97%
\$15000.00 TO \$19999.99	228	3,935,476.01	4.05%
\$20000.00 TO \$24999.99	133	2,912,622.05	3.00%
\$25000.00 TO \$29999.99	67	1,836,629.64	1.89%
\$30000.00 TO \$34999.99	54	1,772,940.31	1.83%
\$35000.00 TO \$39999.99	28	1,045,133.39	1.08%
\$40000.00 TO \$44999.99	33	1,388,048.57	1.43%
\$45000.00 TO \$49999.99	21	988,304.78	1.02%
\$50000.00 TO \$54999.99	12	626,315.33	0.64%
\$55000.00 TO \$59999.99	11	630,756.50	0.65%
\$60000.00 TO \$64999.99	2	123,404.60	0.13%
\$65000.00 TO \$69999.99	2	133,853.06	0.14%
\$70000.00 TO \$74999.99	1	171,488.50	0.07%
\$75000.00 TO \$79999.99	1	75,872.20	0.08%
\$80000.00 TO \$84999.99	4	334,013.83	0.34%
\$85000.00 TO \$89999.99	4	582,086.79	0.60%
\$90000.00 AND GREATER	4	582,086.79	0.60%
Total	26,440	\$ 97,136,502.67	100.00%

Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	33	\$ 61,609.47	0.06%
OCTOBER 1, 1993 - JUNE 30, 2006	9,802	28,227,336.65	29.06%
JULY 1, 2006 - PRESENT	16,605	68,847,556.55	70.88%
Total	26,440	\$ 97,136,502.67	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	23,232	\$ 82,905,779.01	85.35%
31 to 60	877	3,531,918.69	3.64%
61 to 90	449	2,341,741.47	2.41%
91 to 120	296	1,497,203.33	1.54%
121 and Greater	1,586	6,859,860.17	7.06%
Total	26,440	\$ 97,136,502.67	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	484	\$ 749,031.18	0.77%
2.00% TO 2.49%	2,226	5,208,579.34	5.36%
2.50% TO 2.99%	6,674	18,235,767.00	18.77%
3.00% TO 3.49%	323	1,440,686.18	1.48%
3.50% TO 3.99%	337	1,387,162.31	1.43%
4.00% TO 4.49%	52	576,737.76	0.59%
4.50% TO 4.99%	217	985,911.42	1.01%
5.00% TO 5.49%	41	488,142.96	0.51%
5.50% TO 5.99%	140	688,883.00	0.71%
6.00% TO 6.49%	81	497,965.25	0.51%
6.50% TO 6.99%	14,570	54,396,579.35	56.00%
7.00% TO 7.49%	37	371,178.76	0.38%
7.50% TO 7.99%	5	136,834.56	0.14%
8.00% TO 8.49%	183	1,889,410.71	1.95%
8.50% TO 8.99%	1,054	9,663,657.70	9.95%
9.00% OR GREATER	16	409,975.19	0.42%
Total	26,440	\$ 97,136,502.67	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	26,224	\$ 95,999,936.23	98.83%
91 DAY T-BILL INDEX	216	1,136,566.44	1.17%
Total	26,440	\$ 97,136,502.67	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	3,947	\$ 12,715,598.25	13.09%
PRE-APRIL 1, 2006	9,489	27,360,462.17	28.17%
PRE-OCTOBER 1, 1993	33	61,609.47	0.06%
PRE-OCTOBER 1, 2007	12,971	56,998,832.78	58.68%
Total	26,440	\$ 97,136,502.67	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072L.A2	0.83%	1.60833%
LIBOR Rate for Accrual Period			0.7783%
First Date in Accrual Period			2/27/17
Last Date in Accrual Period			3/26/17
Days in Accrual Period			28

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/27/2012	\$ 255,645,097.45	4.57%	18.30%	\$ 11,693,371.85	
9/25/2012	246,052,327.70	2.74%	21.64%	6,747,749.09	
10/25/2012	238,317,525.36	2.83%	23.65%	6,748,221.65	
11/26/2012	234,549,939.36	1.11%	21.75%	2,608,681.68	
12/26/2012	231,171,172.32	0.87%	19.99%	2,005,706.04	
1/25/2013	228,125,089.16	1.32%	19.25%	3,010,630.24	
2/25/2013	224,079,901.48	0.93%	18.20%	2,082,671.30	
3/25/2013	221,046,610.85	1.02%	17.44%	2,247,385.04	
4/25/2013	217,767,438.78	1.02%	16.80%	2,220,382.31	
5/26/2013	214,229,509.67	1.20%	16.40%	2,588,086.28	
6/25/2013	209,216,355.30	1.00%	15.89%	2,075,127.29	
7/25/2013	205,210,304.27	0.89%	15.37%	1,832,166.66	
8/26/2013	202,174,656.06	1.20%	14.87%	2,430,208.33	
9/25/2013	198,973,941.08	1.24%	13.55%	2,458,564.18	
10/25/2013	195,560,320.24	0.66%	11.44%	1,251,215.19	
11/25/2013	193,278,701.02	1.23%	11.51%	2,376,911.39	
12/26/2013	189,985,998.85	1.64%	12.15%	3,122,174.45	
1/27/2014	187,021,832.77	1.32%	12.13%	2,476,609.32	
2/25/2014	183,762,496.84	0.97%	12.16%	1,784,829.90	
3/25/2014	181,112,023.53	1.26%	12.36%	2,274,316.22	
4/25/2014	178,082,051.42	1.45%	12.73%	2,589,602.49	
5/27/2014	174,454,736.37	3.06%	14.43%	5,341,853.60	
6/25/2014	170,891,368.11	1.10%	14.55%	1,879,410.54	
7/25/2014	168,113,235.97	1.41%	15.03%	2,370,969.23	
8/25/2014	164,809,110.90	1.30%	15.14%	2,150,035.40	
9/25/2014	161,855,326.05	1.38%	15.28%	2,226,302.79	
10/27/2014	158,676,782.00	1.38%	15.93%	2,151,909.63	
11/25/2014	155,928,680.61	1.49%	16.18%	2,324,725.04	
12/26/2014	152,987,639.87	0.81%	15.43%	1,240,227.45	
1/26/2015	150,890,061.97	1.36%	15.47%	2,058,296.65	
2/25/2015	148,169,700.45	1.23%	15.72%	1,821,435.98	
3/25/2015	145,705,412.78	1.33%	16.80%	1,944,211.37	
4/27/2015	143,140,354.90	1.55%	15.92%	2,216,444.80	
5/26/2015	140,202,483.44	1.21%	14.11%	1,696,032.89	
6/25/2015	137,832,585.96	1.12%	14.15%	1,547,335.42	
7/27/2015	135,557,423.03	1.27%	14.04%	1,725,450.96	
8/25/2015	133,285,203.29	1.10%	13.87%	1,464,271.45	
9/25/2015	131,181,244.69	0.97%	13.55%	1,275,596.78	
10/26/2015	129,210,323.94	1.08%	13.28%	1,395,106.99	
11/25/2015	127,218,783.46	1.03%	12.88%	1,316,122.89	
12/28/2015	125,218,873.77	0.88%	12.97%	1,106,282.09	
1/25/2016	123,496,003.15	1.24%	12.85%	1,531,885.64	
2/25/2016	121,404,567.55	0.97%	12.63%	1,177,502.50	
3/25/2016	119,679,223.45	1.13%	12.44%	1,351,969.94	
4/25/2016	118,092,833.94	1.25%	12.17%	1,470,507.69	
5/25/2016	116,094,518.10	1.05%	12.03%	1,219,850.75	
6/27/2016	114,326,116.39	1.39%	12.27%	1,593,230.28	
7/25/2016	112,264,187.08	0.81%	11.87%	912,576.38	
8/25/2016	110,765,927.31	0.81%	11.62%	897,360.74	
9/26/2016	109,282,864.59	1.35%	11.96%	1,478,434.44	
10/25/2016	107,363,156.93	1.08%	11.96%	1,155,744.58	
11/25/2016	105,733,375.64	0.63%	11.63%	668,072.63	
12/27/2016	104,536,663.71	1.20%	11.91%	1,250,442.97	
1/25/2017	102,788,682.06	1.05%	11.75%	1,084,089.54	
2/27/2017	101,350,849.10	0.98%	11.76%	996,837.94	
3/27/2017	99,976,806.61	1.11%	11.72%	1,110,554.33	

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

XV. Items to Note

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