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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

<b>III. Deal Parameters</b>									
<b>A. Student Loan Portfolio Characteristics</b>									
	2/28/2017		Activity	3/31/2017					
i. Portfolio Principal Balance	\$	557,843,482.05	\$	(7,844,616.61)	\$	549,998,865.44			
ii. Interest Expected to be Capitalized		4,359,292.87				3,626,248.74			
iii. Pool Balance (i + ii)	\$	562,202,774.92			\$	553,625,114.18			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	563,652,638.27			\$	555,074,978.53			
v. Other Accrued Interest	\$	11,462,431.34			\$	12,226,166.86			
vi. Weighted Average Coupon (WAC)		5.269%				5.267%			
vii. Weighted Average Remaining Months to Maturity (WARM)		149				149			
viii. Number of Loans		110,049				108,163			
ix. Number of Borrowers		48,531				48,595			
x. Average Borrower Indebtedness	\$	11,262.51			\$	11,318.01			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.554%				0.637%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		107.73%				107.82%			
Adjusted Pool Balance	\$	563,652,638.27			\$	555,074,978.53			
Bonds Outstanding after Distribution	\$	523,190,162.87			\$	514,804,166.10			
Informational purposes only:									
Cash in Transit at month end	\$	1,391,493.96			\$	982,650.41			
Outstanding Debt Adjusted for Cash in Transit	\$	521,798,668.91			\$	513,821,515.69			
Pool Balance to Original Pool Balance		58.16%				57.28%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		108.02%				108.03%			
<b>B. Notes</b>									
	CUSIP	Spread	Coupon Rate	3/27/2017	%	Interest Due	4/25/2017	%	
i. Notes	606072LB0	0.55%	1.53167%	\$ 523,190,162.87	100.00%	\$ 645,535.71	\$ 514,804,166.10	100.00%	
				\$ 523,190,162.87	100.00%	\$ 645,535.71	\$ 514,804,166.10	100.00%	
<b>iii. Total Notes</b>									
<b>LIBOR Rate Notes:</b>		0.981670%	<b>Collection Period:</b>			<b>Record Date</b>	4/24/2017		
<b>First Date in Accrual Period</b>		3/27/2017	<b>First Date in Collection Period</b>	3/1/2017		<b>Distribution Date</b>	4/25/2017		
<b>Last Date in Accrual Period</b>		4/24/2017	<b>Last Date in Collection Period</b>	3/31/2017					
<b>Days in Accrual Period</b>		29							
<b>C. Reserve Fund</b>									
	2/28/2017		3/31/2017						
i. Required Reserve Fund Balance		0.25%		0.25%					
ii. Specified Reserve Fund Balance	\$	1,449,864.35		\$	1,449,864.35				
iii. Reserve Fund Floor Balance	\$	1,449,864.35		\$	1,449,864.35				
iv. Reserve Fund Balance after Distribution Date	\$	1,449,864.35		\$	1,449,864.35				
<b>D. Other Fund Balances</b>									
	2/28/2017		3/31/2017						
i. Collection Fund*	\$	8,688,055.41		\$	10,795,558.27				
ii. Capitalized Interest Fund	\$	-		\$	-				
iii. Department Rebate Fund	\$	2,440,515.17		\$	1,094,972.21				
iv. Acquisition Fund	\$	-		\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>	\$	<b>12,578,434.93</b>		\$	<b>13,340,394.83</b>				

IV. Transactions for the Time Period		03/1/2017-03/31/2017	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	4,730,660.83
ii.	Principal Collections from Guarantor		2,000,780.12
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,532,916.56
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>9,264,357.51</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,441.46
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		668.44
iv.	Capitalized Interest		(1,051,479.29)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(1,048,369.39)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(371,371.51)
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>(371,371.51)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>7,844,616.61</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,142,674.98
ii.	Interest Claims Received from Guarantors		57,646.49
iii.	Late Fees & Other		17,058.96
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		49,402.34
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,552,270.42)
ix.	Interest Benefit Payments		689,783.79
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>(595,703.86)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	39,535.07
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,788,649.17)
iv.	Capitalized Interest		1,051,479.29
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(697,634.81)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(26,955.62)
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>(26,955.62)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>(1,320,294.29)</b>
<b>I.</b>	<b>Defaults Paid this Month (All + Eii)</b>	<b>\$</b>	<b>2,058,426.61</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>150,335,062.30</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/28/2017	\$ 4,359,292.87
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,051,479.29)
	Change in Interest Expected to be Capitalized		318,435.16
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2017	\$ 3,626,248.74

V. Cash Receipts for the Time Period		03/1/2017-03/31/2017	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	6,731,440.95
ii.	Principal Received from Loans Consolidated		2,532,916.56
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>9,264,357.51</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	1,200,321.47
ii.	Interest Received from Loans Consolidated		49,402.34
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,862,486.63)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		17,058.96
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>(595,703.86)</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>5,157.65</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>8,673,811.30</b>

VI. Cash Payment Detail and Available Funds for the Time Period		03/1/2017-03/31/2017	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(398,226.97)
<b>D.</b>	Administration Fees	\$	(70,275.35)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(516,943.67)
<b>F.</b>	Monthly Rebate Fees	\$	(253,114.68)
<b>G.</b>	Interest Payments on Notes	\$	(547,646.69)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(6,886,829.20)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	2/28/2017	\$ 8,688,055.41
ii.	Principal Paid During Collection Period (I)		(6,886,829.20)
iii.	Interest Paid During Collection Period (G)		(547,646.69)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		8,668,653.65
v.	Deposits in Transit		2,106,728.12
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,238,560.67)
vii.	Total Investment Income Received for Month (V-D)		5,157.65
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.	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>10,795,558.27</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 10,795,558.27	\$ 10,795,558.27
<b>B.</b>	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 553,714.13	\$ 10,241,844.14
<b>C.</b>	Trustee Fee	\$ 18,529.65	\$ 10,223,314.49
<b>D.</b>	Servicing Fee	\$ 392,151.12	\$ 9,831,163.37
<b>E.</b>	Administration Fee	\$ 69,203.14	\$ 9,761,960.23
<b>F.</b>	Department Rebate Fund	\$ 480,164.56	\$ 9,281,795.67
<b>G.</b>	Monthly Rebate Fees	\$ 250,263.19	\$ 9,031,532.48
<b>H.</b>	Interest Payments on Notes	\$ 645,535.71	\$ 8,385,996.77
<b>L.</b>	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 8,385,996.77
<b>J.</b>	Principal Distribution Amount	<b>\$ 8,385,996.77</b>	\$ -
<b>K.</b>	Carryover Servicing Fees	\$ -	\$ -
<b>L.</b>	Accelerated payment of principal to noteholders	\$ -	\$ -
<b>M.</b>	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	\$ 645,535.71	\$ 645,535.71
ii. Monthly Interest Paid	\$ 645,535.71	\$ 645,535.71
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 8,385,996.77	\$ 8,385,996.77
<b>viii. Total Distribution Amount</b>	<b>\$ 9,031,532.48</b>	<b>\$ 9,031,532.48</b>

<b>B.</b>		
<b>Principal Distribution Amount Reconciliation</b>		
i. Notes Outstanding as of	2/28/2017	\$ 523,190,162.87
ii. Adjusted Pool Balance as of	3/31/2017	\$ 555,074,978.53
iii. Less Specified Overcollateralization Amount		\$ 50,456,315.55
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 504,618,662.98
v. Excess		\$ 18,571,499.89
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		\$ 18,571,499.89
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 8,385,996.77
x. Principal Distribution Amount Shortfall		\$ 10,185,503.12
<b>xi. Noteholders' Principal Distribution Amount</b>		<b>\$ 8,385,996.77</b>
<b>Total Principal Distribution Amount Paid</b>		<b>\$ 8,385,996.77</b>

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

<b>D.</b>		
<b>Reserve Fund Reconciliation</b>		
i. Beginning Balance	2/28/2017	\$ 1,449,864.35
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,449,864.35
iv. Required Reserve Fund Balance		\$ 1,449,864.35
v. Excess Reserve - Apply to Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,449,864.35

<b>E.</b>			
<b>Note Balances</b>	<b>3/27/2017</b>	<b>Paydown Factors</b>	<b>4/25/2017</b>
Note Balance	\$ 523,190,162.87		\$ 514,804,168.10
Note Pool Factor	1.0000000000	0.0160285827	0.9839714173

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	5.677%	5.656%	213	214	147	147	\$ 718,092.78	\$ 718,172.23	0.13%	0.13%	
Unsubsidized Loans	5.423%	5.353%	167	171	153	152	596,917.76	608,255.96	0.11%	0.11%	
<b>Grace</b>											
Subsidized Loans	5.545%	5.538%	59	53	123	121	215,867.15	192,715.15	0.04%	0.04%	
Unsubsidized Loans	5.352%	5.635%	57	46	122	122	218,914.52	193,495.52	0.04%	0.04%	
<b>Total Interim</b>	<b>5.533%</b>	<b>5.533%</b>	<b>496</b>	<b>484</b>	<b>143</b>	<b>143</b>	<b>\$ 1,749,592.21</b>	<b>\$ 1,712,638.86</b>	<b>0.31%</b>	<b>0.31%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.222%	5.221%	76,878	80,199	146	147	\$ 384,464,751.67	\$ 405,473,367.33	68.92%	73.72%	
31-60 Days Delinquent	5.455%	5.502%	3,386	3,863	148	148	18,468,618.97	22,754,660.13	3.31%	4.14%	
61-90 Days Delinquent	5.586%	5.464%	1,668	1,965	152	154	9,854,016.27	10,720,841.89	1.77%	1.95%	
91-120 Days Delinquent	5.353%	5.576%	1,128	995	146	146	6,476,658.83	5,697,485.95	1.16%	1.04%	
121-150 Days Delinquent	5.355%	5.420%	1,052	796	154	154	5,758,813.40	4,378,977.45	1.03%	0.80%	
151-180 Days Delinquent	5.623%	5.033%	916	792	133	133	4,045,530.02	3,763,851.58	0.73%	0.68%	
181-210 Days Delinquent	5.809%	5.499%	608	705	152	125	3,128,852.90	3,305,663.40	0.56%	0.60%	
211-240 Days Delinquent	5.500%	5.952%	465	454	156	187	2,617,588.15	2,733,434.93	0.47%	0.50%	
241-270 Days Delinquent	5.338%	5.569%	1,423	364	152	152	6,831,897.54	2,016,949.20	1.22%	0.37%	
271-300 Days Delinquent	5.162%	5.387%	860	1,139	127	127	3,494,947.46	5,529,874.21	0.63%	1.01%	
>300 Days Delinquent	5.366%	4.355%	18	18	130	145	63,486.50	55,477.42	0.01%	0.01%	
<b>Deferment</b>											
Subsidized Loans	4.998%	5.013%	5,674	5,566	153	152	19,701,103.09	19,346,058.90	3.53%	3.52%	
Unsubsidized Loans	5.433%	5.405%	3,877	3,834	184	181	21,872,545.46	21,396,884.14	3.92%	3.89%	
<b>Forbearance</b>											
Subsidized Loans	5.061%	5.135%	5,884	2,808	146	147	26,318,350.62	13,004,474.82	4.72%	2.36%	
Unsubsidized Loans	5.593%	5.716%	4,554	2,274	164	166	35,146,090.45	18,558,862.85	6.30%	3.37%	
<b>Total Repayment</b>	<b>5.264%</b>	<b>5.265%</b>	<b>108,091</b>	<b>105,742</b>	<b>149</b>	<b>149</b>	<b>\$ 548,243,351.33</b>	<b>\$ 536,736,864.20</b>	<b>98.28%</b>	<b>97.95%</b>	
Claims In Process	5.511%	5.349%	1,462	1,937	143	143	7,850,538.51	9,549,362.38	1.41%	1.74%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>5.269%</b>	<b>5.267%</b>	<b>110,049</b>	<b>108,163</b>	<b>149</b>	<b>149</b>	<b>\$ 557,843,482.05</b>	<b>\$ 549,998,865.44</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 3/31/2017						
Loan Type	WAC	WARM	Number of Loans		Principal Amount	%
Consolidation - Subsidized	4.954%	157	10,595	\$ 123,159,963.17	22.39%	
Consolidation - Unsubsidized	5.425%	180	10,656	157,186,259.19	28.58%	
Stafford Subsidized	5.056%	119	49,876	121,696,390.30	22.13%	
Stafford Unsubsidized	5.267%	139	34,620	128,104,402.15	23.29%	
PLUS Loans	7.254%	117	2,416	19,851,830.63	3.61%	
<b>Total</b>	<b>5.267%</b>	<b>149</b>	<b>108,163</b>	<b>\$ 549,998,865.44</b>	<b>100.00%</b>	
<b>School Type</b>						
4 Year College	5.284%	150	73,107	\$ 399,696,771.70	72.67%	
Graduate	5.984%	155	24	170,132.72	0.03%	
Proprietary, Tech, Vocational and Other	5.273%	152	17,109	89,325,889.76	16.24%	
2 Year College	5.278%	139	17,923	60,806,071.26	11.06%	
<b>Total</b>	<b>5.267%</b>	<b>149</b>	<b>108,163</b>	<b>\$ 549,998,865.44</b>	<b>100.00%</b>	

XI. Servicer Totals 3/31/2017	
\$ 549,998,865.44	Mohela
-	AES
\$ 549,998,865.44	Total

**XII. Collateral Tables as of 3/31/2017**

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	181	\$ 1,289,287.55	0.23%
Armed Forces Americas	0		0.00%
Armed Forces Africa	48	180,980.18	0.03%
Alaska	154	615,714.61	0.11%
Alabama	1,321	5,967,157.84	1.08%
Armed Forces Pacific	19	169,901.20	0.03%
Arkansas	10,566	43,356,804.63	7.88%
American Samoa	1	26,567.94	0.00%
Arizona	960	5,930,879.88	1.08%
California	5,365	30,037,294.54	5.46%
Colorado	956	6,756,721.43	1.23%
Connecticut	337	2,463,494.03	0.45%
District of Columbia	122	639,487.69	0.12%
Delaware	69	535,240.15	0.10%
Florida	1,811	10,893,644.04	1.98%
Georgia	1,715	10,608,938.45	1.93%
Guam	9	13,565.10	0.00%
Hawaii	168	1,150,658.94	0.21%
Iowa	408	2,514,809.84	0.46%
Idaho	150	701,980.96	0.13%
Illinois	5,259	24,048,653.68	4.37%
Indiana	491	2,874,690.54	0.52%
Kansas	1,938	11,445,671.97	2.08%
Kentucky	474	2,647,458.65	0.48%
Louisiana	635	2,600,689.21	0.47%
Massachusetts	577	4,698,233.98	0.85%
Maryland	535	3,435,717.70	0.62%
Maine	99	767,626.04	0.14%
Michigan	428	2,137,516.47	0.39%
Minnesota	1,210	6,200,197.63	1.13%
Missouri	45,756	239,410,129.19	43.53%
Mariana Islands	1	3,310.19	0.00%
Mississippi	9,629	34,382,628.13	6.25%
Montana	81	492,976.91	0.09%
North Carolina	1,291	5,694,233.00	1.07%
North Dakota	78	299,970.76	0.05%
Nebraska	334	1,761,511.16	0.32%
New Hampshire	125	960,640.02	0.17%
New Jersey	461	3,750,488.62	0.68%
New Mexico	159	1,014,633.33	0.18%
Nevada	294	1,953,257.11	0.36%
New York	1,882	10,181,630.07	1.85%
Ohio	689	4,367,707.95	0.81%
Oklahoma	769	4,832,099.66	0.89%
Oregon	837	3,212,821.43	0.58%
Pennsylvania	558	5,364,301.60	0.98%
Puerto Rico	25	404,797.54	0.07%
Rhode Island	64	465,173.94	0.08%
South Carolina	383	2,548,406.03	0.46%
South Dakota	93	479,567.77	0.09%
Tennessee	1,707	7,930,222.55	1.44%
Texas	4,167	19,773,788.01	3.60%
Utah	154	956,292.95	0.17%
Virginia	1,031	5,280,053.06	0.96%
Virgin Islands	18	164,150.95	0.03%
Vermont	40	319,330.64	0.06%
Washington	938	5,009,849.87	0.91%
Wisconsin	471	2,662,333.62	0.48%
West Virginia	46	401,190.91	0.07%
Wyoming	75	401,783.51	0.07%
	108,163	\$ 549,998,865.44	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	3,943	13,020,948.78	2.37%
708 - CSLP	32	154,742.95	0.03%
712 - FGLP	29	114,176.26	0.02%
717 - ISAC	1,595	3,911,239.12	0.71%
719	0		0.00%
721 - KHFAA	1,453	4,116,392.26	0.75%
722 - LASFAC	41	131,170.66	0.02%
723FAME	11	51,200.39	0.01%
725 - ASA	1,759	8,763,842.78	1.59%
726 - MHFAA	7	68,530.01	0.01%
729 - MDHE	56,541	279,714,503.36	50.86%
730 - MGSLLP	10	73,101.15	0.01%
731 - NSLP	4,670	19,118,186.48	3.48%
734 - NJ HIGHER ED	39	422,669.51	0.08%
736 - NYSHESC	1,278	4,425,721.24	0.80%
740 - OGSLLP	54	214,696.18	0.04%
741 - OSAC	16	40,899.99	0.01%
742 - PHEAA	5,806	92,236,695.14	16.77%
744 - RIHEAA	182	509,627.96	0.09%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TSSLD	2,149	7,517,081.64	1.37%
751 - ECMC	46	873,286.36	0.16%
753 - NELA	523	1,592,266.53	0.29%
755 - GLHEC	12,391	43,255,016.99	7.86%
800 - USAF	7,706	23,703,658.59	4.31%
836 - USAF	615	11,826,059.39	2.15%
927 - ECMC	2,853	10,272,352.66	1.87%
951 - ECMC	4,414	23,870,109.06	4.34%
	108,163	\$ 549,998,865.44	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	8,828	\$ 6,942,176.16	1.08%
24 TO 35	8,287	10,771,967.44	1.96%
36 TO 47	7,624	14,004,572.19	2.55%
48 TO 59	7,016	17,375,424.96	3.16%
60 TO 71	6,250	19,704,226.05	3.58%
72 TO 83	5,579	20,161,013.89	3.67%
84 TO 95	4,941	21,137,011.92	3.84%
96 TO 107	6,156	29,141,804.02	5.30%
108 TO 119	7,735	37,530,074.19	6.82%
120 TO 131	10,513	53,150,170.90	9.66%
132 TO 143	12,046	69,930,452.18	12.71%
144 TO 155	6,864	48,417,449.47	8.80%
156 TO 167	3,675	30,142,440.54	5.48%
168 TO 179	2,756	28,536,505.44	5.19%
180 TO 191	1,977	20,336,750.23	3.70%
192 TO 203	1,740	18,365,513.72	3.34%
204 TO 215	1,240	14,742,287.91	2.68%
216 TO 227	1,045	17,173,433.71	3.12%
228 TO 239	956	15,669,530.73	2.85%
240 TO 251	841	13,384,823.30	2.43%
252 TO 263	614	9,147,606.35	1.66%
264 TO 275	393	6,386,944.55	1.16%
276 TO 287	390	6,974,582.67	1.27%
288 TO 299	280	5,599,122.37	1.02%
300 TO 311	128	4,301,395.63	0.78%
312 TO 323	92	2,785,663.03	0.51%
324 TO 335	78	1,722,760.44	0.31%
336 TO 347	64	1,128,875.40	0.21%
348 TO 360	66	2,971,501.45	0.54%
361 AND GREATER	189	3,362,992.60	0.61%
	108,163	\$ 549,998,865.44	100.00%



**XII. Collateral Tables as of 3/31/2017 (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	759	\$ 2,766,796.94	0.50%
REPAY YEAR 2	499	2,004,848.94	0.36%
REPAY YEAR 3	778	2,958,196.07	0.54%
REPAY YEAR 4	106,127	542,269,025.59	98.59%
<b>Total</b>	<b>108,163</b>	<b>\$ 549,998,865.44</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	111	\$ 4,027.37	0.00%
\$499.99 OR LESS	10,113	2,664,070.11	0.48%
\$500.00 TO \$999.99	11,160	8,374,269.77	1.52%
\$1000.00 TO \$1999.99	21,583	32,033,556.65	5.82%
\$2000.00 TO \$2999.99	16,822	42,141,985.62	7.66%
\$3000.00 TO \$3999.99	13,170	45,520,117.18	8.28%
\$4000.00 TO \$5999.99	13,040	64,248,368.20	11.68%
\$6000.00 TO \$7999.99	7,574	52,319,095.18	9.51%
\$8000.00 TO \$9999.99	3,675	32,797,733.26	5.96%
\$10000.00 TO \$14999.99	4,218	51,476,507.46	9.36%
\$15000.00 TO \$19999.99	2,176	37,717,839.70	6.86%
\$20000.00 TO \$24999.99	1,331	29,637,474.09	5.39%
\$25000.00 TO \$29999.99	841	22,975,323.94	4.18%
\$30000.00 TO \$34999.99	593	19,159,248.53	3.48%
\$35000.00 TO \$39999.99	435	16,255,421.33	2.96%
\$40000.00 TO \$44999.99	262	11,102,412.13	2.02%
\$45000.00 TO \$49999.99	200	9,486,495.39	1.72%
\$50000.00 TO \$54999.99	178	9,344,342.55	1.70%
\$55000.00 TO \$59999.99	122	7,030,120.60	1.28%
\$60000.00 TO \$64999.99	105	6,584,135.04	1.20%
\$65000.00 TO \$69999.99	66	4,454,916.86	0.81%
\$70000.00 TO \$74999.99	51	3,685,416.24	0.67%
\$75000.00 TO \$79999.99	63	4,868,946.13	0.89%
\$80000.00 TO \$84999.99	34	2,803,465.45	0.51%
\$85000.00 TO \$89999.99	31	2,706,069.72	0.49%
\$90000.00 AND GREATER	229	30,614,961.48	5.57%
<b>Total</b>	<b>108,163</b>	<b>\$ 549,998,865.44</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	95,165	\$ 479,492,286.90	87.18%
31 to 60	3,863	22,754,860.13	4.14%
61 to 90	1,365	10,720,841.89	1.95%
91 to 120	995	5,697,485.95	1.04%
121 and Greater	6,175	31,333,590.57	5.70%
<b>Total</b>	<b>108,163</b>	<b>\$ 549,998,865.44</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	789	\$ 1,273,747.83	0.23%
2.00% TO 2.49%	8,861	19,138,714.97	3.48%
2.50% TO 2.99%	32,285	101,563,872.53	18.47%
3.00% TO 3.49%	4,705	38,996,433.14	7.09%
3.50% TO 3.99%	2,916	28,725,644.68	5.22%
4.00% TO 4.49%	1,824	23,475,727.08	4.27%
4.50% TO 4.99%	2,718	28,838,627.91	5.24%
5.00% TO 5.49%	1,201	17,007,896.73	3.09%
5.50% TO 5.99%	1,031	13,817,073.97	2.51%
6.00% TO 6.49%	1,900	21,643,718.65	3.94%
6.50% TO 6.99%	45,037	179,098,353.53	32.56%
7.00% TO 7.49%	1,508	23,569,372.49	4.29%
7.50% TO 7.99%	620	12,063,171.12	2.19%
8.00% TO 8.49%	1,251	23,558,980.62	4.28%
8.50% TO 8.99%	1,367	12,932,721.72	2.35%
9.00% OR GREATER	150	4,294,808.47	0.78%
<b>Total</b>	<b>108,163</b>	<b>\$ 549,998,865.44</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
1 MONTH LIBOR	105,081	\$ 526,384,604.96	95.71%
91 DAY T-BILL INDEX	3,082	23,614,260.48	4.29%
<b>Total</b>	<b>108,163</b>	<b>\$ 549,998,865.44</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	12,428	\$ 56,120,191.15	10.20%
PRE-APRIL 1, 2006	51,868	264,947,740.69	48.15%
PRE-OCTOBER 1, 1993	189	1,207,546.12	0.22%
PRE-OCTOBER 1, 2007	43,678	227,823,387.48	41.42%
<b>Total</b>	<b>108,163</b>	<b>\$ 549,998,865.44</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	189	\$ 1,207,546.12	0.22%
OCTOBER 1, 1993 - JUNE 30,2006	54,322	274,786,572.07	49.96%
JULY 1, 2006 - PRESENT	53,652	274,004,747.25	49.82%
<b>Total</b>	<b>108,163</b>	<b>\$ 549,998,865.44</b>	<b>100.00%</b>

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	1.53167%
LIBOR Rate for Accrual Period			0.98167%
First Date in Accrual Period			3/27/17
Last Date in Accrual Period			4/24/17
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
4/29/2014	\$ 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%	\$	10,137,773.93
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	\$ 641,084,817.47	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
9/26/2016	\$ 612,157,895.42	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%	\$	4,388,954.78
12/27/2016	\$ 591,172,261.07	0.79%	9.49%	\$	4,668,704.68
1/25/2017	\$ 584,175,817.39	0.95%	9.51%	\$	5,550,375.06
2/27/2017	\$ 576,960,569.95	0.89%	9.67%	\$	5,158,860.80
3/27/2017	\$ 569,871,626.39	0.82%	9.58%	\$	4,685,551.94
4/25/2017	\$ 563,652,639.27	1.12%	9.71%	\$	6,324,477.74

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

XV. Items to Note