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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									
	12/31/2017		Activity		1/31/2018				
i. Portfolio Principal Balance	\$	82,875,908.63	\$	(1,250,437.07)	\$	81,625,471.56			
ii. Interest Expected to be Capitalized		633,529.59				636,063.21			
iii. Pool Balance (i + ii)	\$	83,509,438.22			\$	82,261,534.77			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	83,892,905.87	\$	(1,247,903.45)	\$	82,645,002.42			
v. Other Accrued Interest	\$	2,520,746.35			\$	2,465,498.50			
vi. Weighted Average Coupon (WAC)		5.923%				5.921%			
vii. Weighted Average Remaining Months to Maturity (WARM)		137				138			
viii. Number of Loans		22,209				21,758			
ix. Number of Borrowers		12,010				11,718			
x. Average Borrower Indebtedness		6,900.58				6,965.82			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.333%				0.390%			
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		110.19%				110.13%			
Adjusted Pool Balance	\$	83,892,905.87			\$	82,645,002.42			
Bond Outstanding after Distribution	\$	76,132,627.28	\$	(1,087,906.24)	\$	75,044,721.04			
Informational purposes only:									
Cash in Transit at month end	\$	153,469.20			\$	161,494.98			
Outstanding Debt Adjusted for Cash in Transit	\$	75,979,158.08			\$	74,883,226.06			
Pool Balance to Original Pool Balance		32.67%				32.18%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.42%				110.37%			
B. Notes									
Notes	CUSIP	Spread	Coupon Rate	1/25/2018	%	Interest Due	2/26/2018	%	
i. Notes	606072LA2	0.83%	2.39135%	\$ 76,132,627.28	100.00%	\$ 161,830.90	\$ 75,044,721.04	100.00%	
iii. Total Notes				\$ 76,132,627.28	100.00%	\$ 161,830.90	\$ 75,044,721.04	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	1.561350%	Collection Period:				Record Date	2/23/2018		
First Date in Accrual Period	1/25/2018	First Date in Collection Period	1/1/2018			Distribution Date	2/26/2018		
Last Date in Accrual Period	2/25/2018	Last Date in Collection Period	1/31/2018						
Days in Accrual Period	32								
C. Reserve Fund									
	12/31/2017				1/31/2018				
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									
	12/31/2017				1/31/2018				
i. Collection Fund*	\$	1,497,736.96			\$	1,672,235.44			
ii. Capitalized Interest Fund	\$	-			\$	-			
iii. Department Rebate Fund	\$	270,031.16			\$	366,058.34			
iv. Acquisition Fund	\$	-			\$	-			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	2,151,235.77			\$	2,421,761.43			

IV. Transactions for the Time Period		1/1/18 - 1/31/18	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	793,620.40
ii.	Principal Collections from Guarantor		321,552.32
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		367,911.85
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,483,084.57
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	(162.18)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(25,931.24)
iv.	Capitalized Interest		(206,554.08)
v.	Total Non-Cash Principal Activity	\$	(232,647.50)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,250,437.07
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	169,357.26
ii.	Interest Claims Received from Guarantors		9,979.63
iii.	Late Fees & Other		3,267.23
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		11,481.71
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	194,085.83
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	6,216.68
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(275,595.58)
iv.	Capitalized Interest		(206,554.08)
v.	Total Non-Cash Interest Adjustments	\$	(62,824.82)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(4,613.56)
ii.	Total Interest Additions	\$	(4,613.56)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	126,647.45
I.	Defaults Paid this Month (All + Eii)	\$	331,531.95
J.	Cumulative Defaults Paid to Date	\$	52,206,133.23
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	12/31/2017	\$ 633,529.59
	Interest Capitalized into Principal During Collection Period (B-iv)		(206,554.08)
	Change in Interest Expected to be Capitalized		209,087.70
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2018	\$ 636,063.21

V. Cash Receipts for the Time Period		1/1/18 - 1/31/18	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,115,172.72
ii.	Principal Received from Loans Consolidated		367,911.85
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,483,084.57
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	179,336.89
ii.	Interest Received from Loans Consolidated		11,481.71
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		3,267.23
vii.	Total Interest Collections	\$	194,085.83
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,995.51
E.	Total Cash Receipts during Collection Period	\$	1,679,165.91

VI. Cash Payment Detail and Available Funds for the Time Period		1/1/18 - 1/31/18	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(48,713.84)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(10,438.68)
E.	Transfer to Department Rebate Fund	\$	(96,027.18)
F.	Monthly Rebate Fees	\$	(4,334.11)
G.	Interest Payments on Notes	\$	(153,481.18)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,183,646.66)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	12/31/2017	\$ 1,497,736.96
ii.	Principal Paid During Collection Period (I)		(1,183,646.66)
iii.	Interest Paid During Collection Period (G)		(153,481.18)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,677,170.40
v.	Deposits in Transit		(8,025.78)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(159,513.81)
vii.	Total Investment Income Received for Month (V-D)		1,995.51
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	\$	1,672,235.44

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 1,672,235.44	\$ 1,672,235.44
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 251,411.55	\$ 1,420,823.89
C.	Trustee Fee	\$ 1,617.82	\$ 1,419,206.07
D.	Senior Servicing Fee	\$ 47,985.90	\$ 1,371,220.17
E.	Senior Administration Fee	\$ 3,427.56	\$ 1,367,792.61
F.	Department Rebate Fund	\$ 113,732.46	\$ 1,254,060.15
G.	Monthly Rebate Fees	\$ 4,323.01	\$ 1,249,737.14
H.	Interest Payments on Notes	\$ 161,830.90	\$ 1,087,906.24
I.	Reserve Fund Deposits	\$ -	\$ 1,087,906.24
J.	Principal Distribution Amount	\$ 1,087,906.24	\$ -
K.	Subordinate Administration Fee	\$ 6,855.13	\$ (6,855.13)
L.	Carryover Servicing Fees	\$ -	\$ (6,855.13)
M.	Additional Principal to Noteholders		\$ (6,855.13)

VIII. Distributions

A.		Combined	Class A-1
Distribution Amounts			
i. Monthly Interest Due	\$	161,830.90	\$ 161,830.90
ii. Monthly Interest Paid		161,830.90	161,830.90
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	1,087,906.24	\$ 1,087,906.24
viii. Total Distribution Amount	\$	1,249,737.14	\$ 1,249,737.14

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	12/31/2017	\$	83,892,905.87
ii. Adjusted Pool Balance as of	1/31/2018	\$	82,645,002.42
iii. Excess		\$	1,247,903.45
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,247,903.45
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,087,906.24
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	159,997.21
viii. Principal Distribution Amount Shortfall		\$	1,087,906.24
ix. Noteholders' Principal Distribution Amount		\$	1,087,906.24
Total Principal Distribution Amount Paid		\$	1,087,906.24

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

D. Reserve Fund Reconciliation			
i. Beginning Balance	12/31/2017	\$	383,467.65
ii. Amounts, if any, necessary to reinstate 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			
	1/25/2018	Paydown Factors	2/26/2018
Note Balance	\$ 76,132,627.28		\$ 75,044,721.04
Note Pool Factor	1.0000000000	0.0142896190	0.9857103810

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	12/31/2017	1/31/2018	12/31/2017	1/31/2018	12/31/2017	1/31/2018	12/31/2017	1/31/2018	12/31/2017	1/31/2018
Interim:										
In School										
Subsidized Loans	6.315%	6.233%	62	63	151	153	\$212,271.53	\$213,368.53	0.26%	0.26%
Unsubsidized Loans	6.292%	6.358%	29	29	148	148	\$104,532.97	\$102,232.97	0.13%	0.15%
Grace										
Subsidized Loans	6.456%	6.800%	13	12	121	123	\$52,415.00	\$51,318.00	0.06%	0.06%
Unsubsidized Loans	6.800%	6.800%	4	3	122	124	\$24,700.88	\$8,800.00	0.03%	0.01%
Total Interim	6.358%	6.358%	108	107	144	147	\$393,920.38	\$393,719.50	0.48%	0.48%
Repayment										
Active										
0-30 Days Delinquent	5.892%	5.906%	16,568	16,235	137	137	\$57,491,634.52	\$57,150,666.41	69.37%	70.02%
31-60 Days Delinquent	6.291%	5.865%	813	757	139	143	\$4,089,473.26	\$3,340,402.00	4.93%	4.09%
61-90 Days Delinquent	5.937%	6.539%	438	414	113	148	\$1,915,705.22	\$2,100,406.26	2.31%	2.57%
91-120 Days Delinquent	5.520%	5.723%	455	315	142	122	\$2,260,026.39	\$1,438,593.97	2.73%	1.76%
121-150 Days Delinquent	5.819%	5.669%	347	320	121	118	\$1,558,879.08	\$1,498,651.61	1.88%	1.84%
151-180 Days Delinquent	5.657%	5.758%	245	252	137	144	\$1,195,763.19	\$1,221,771.11	1.44%	1.50%
181-210 Days Delinquent	5.701%	5.530%	144	194	141	118	\$683,753.42	\$919,854.61	0.83%	1.13%
211-240 Days Delinquent	6.507%	5.457%	127	111	109	144	\$626,284.99	\$526,570.40	0.76%	0.65%
241-270 Days Delinquent	6.429%	6.436%	122	95	106	106	\$596,824.83	\$471,689.62	0.72%	0.58%
271-300 Days Delinquent	3.688%	0.000%	5	0	30	0	\$5,008.54	\$0.00	0.01%	0.00%
>300 Days Delinquent	4.025%	3.478%	4	6	103	91	\$8,777.62	\$10,585.44	0.01%	0.01%
Deferment										
Subsidized Loans	5.572%	5.546%	1,041	1,048	137	137	\$3,077,337.77	\$3,063,289.22	3.71%	3.75%
Unsubsidized Loans	6.018%	6.062%	777	776	149	151	\$3,700,951.53	\$3,797,916.55	4.47%	4.65%
									0.00%	0.00%
Forbearance										
Subsidized Loans	5.721%	5.531%	338	382	125	130	\$1,238,479.20	\$1,358,973.40	1.49%	1.66%
Unsubsidized Loans	6.684%	6.529%	328	342	144	142	\$2,498,470.13	\$2,523,769.63	3.01%	3.09%
Total Repayment	5.919%	5.913%	21,750	21,247	137	138	\$80,947,369.69	\$79,423,140.23	97.67%	97.30%
Claims In Process	6.047%	6.164%	351	404	133	141	\$1,534,618.56	\$1,808,617.83	1.85%	2.22%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.92%	5.92%	22,209	21,758	137	138	\$82,875,908.63	\$81,625,471.56	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 1/31/2018							
Loan Type	WAC	WARM	Number of Loans		Principal Amount		%
Consolidation - Subsidized	5.104%	176	132	\$	1,941,502.74	2.38%	
Consolidation - Unsubsidized	6.135%	186	137	\$	2,720,002.60	3.33%	
Stafford Subsidized	5.608%	124	11,885	\$	32,226,660.50	39.48%	
Stafford Unsubsidized	5.642%	146	8,612	\$	34,742,797.16	42.56%	
PLUS Loans	8.003%	131	992	\$	9,994,408.96	12.24%	
Total	5.92%	138	138	\$	81,625,471.56	100.00%	
School Type							
4 Year College	5.988%	135	15,392	\$	58,869,532.44	72.12%	
Graduate ***	6.162%	89	3	\$	10,638.05	0.01%	
Proprietary, Tech, Vocational and Other	5.711%	153	2,831	\$	12,438,140.00	15.24%	
2 Year College	5.793%	134	3,532	\$	10,307,161.07	12.63%	
Total	5.92%	138	21,758	\$	81,625,471.56	100.00%	

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

XI. Servicer Totals		1/31/2018
\$	81,625,471.56	Mohela
\$	-	AES
\$	81,625,471.56	Total

XII. Collateral Tables as of 1/31/2018

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	29	\$ 329,945.47	0.40%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	6	35,449.54	0.04%
Alaska	22	56,146.34	0.07%
Alabama	379	1,574,941.04	1.93%
Armed Forces Pacific	2	12,200.56	0.01%
Arkansas	705	2,502,380.28	3.07%
American Samoa	0	-	0.00%
Arizona	136	564,261.23	0.69%
California	537	3,290,382.07	4.03%
Colorado	192	705,745.11	0.86%
Connecticut	293	872,733.38	1.07%
District of Columbia	34	126,420.49	0.15%
Delaware	8	137,997.78	0.17%
Florida	380	1,459,498.93	1.79%
Georgia	324	1,364,119.72	1.67%
Guam	4	3,018.17	0.00%
Hawaii	18	68,487.66	0.08%
Iowa	72	226,000.36	0.28%
Idaho	18	67,016.46	0.08%
Illinois	1,126	3,858,931.36	4.73%
Indiana	103	414,454.53	0.51%
Kansas	536	2,017,203.37	2.47%
Kentucky	43	158,755.11	0.19%
Louisiana	248	901,019.10	1.10%
Massachusetts	340	918,186.88	1.12%
Maryland	103	545,496.60	0.67%
Maine	18	89,887.16	0.11%
Michigan	91	295,895.33	0.36%
Minnesota	98	446,142.43	0.55%
Missouri	9,695	31,989,567.30	39.19%
Mariana Islands	0	-	0.00%
Mississippi	3,034	12,573,731.10	15.40%
Montana	16	55,411.82	0.07%
North Carolina	203	1,191,364.06	1.46%
North Dakota	13	37,539.65	0.05%
Nebraska	72	304,994.51	0.37%
New Hampshire	21	138,294.44	0.17%
New Jersey	86	594,683.08	0.73%
New Mexico	21	130,535.42	0.16%
Nevada	40	149,379.90	0.18%
New York	501	2,408,984.49	2.95%
Ohio	100	439,014.31	0.54%
Oklahoma	109	429,526.98	0.53%
Oregon	68	333,399.82	0.41%
Pennsylvania	121	774,713.15	0.95%
Puerto Rico	6	20,374.39	0.02%
Rhode Island	33	92,027.19	0.11%
South Carolina	94	640,726.69	0.78%
South Dakota	8	15,128.96	0.02%
Tennessee	283	1,134,798.03	1.39%
Texas	917	3,360,436.76	4.12%
Utah	26	65,864.53	0.08%
Virginia	209	870,196.09	1.07%
Virgin Islands	3	6,766.60	0.01%
Vermont	7	23,990.21	0.03%
Washington	111	470,437.42	0.58%
Wisconsin	70	223,383.26	0.27%
West Virginia	14	78,433.07	0.10%
Wyoming	13	28,649.27	0.04%
	21,758	\$ 81,625,471.56	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	302	1,699,693.12	2.08%
708 - CSLP	9	55,279.26	0.07%
712 - FGLP	3	9,547.06	0.01%
717 - ISAC	629	1,723,127.14	2.11%
719	0	-	0.00%
721 - KHEAA	542	2,207,976.29	2.71%
722 - LASFAC	50	215,096.04	0.26%
723FAME	0	-	0.00%
725 - ASA	527	2,095,312.25	2.57%
726 - MHEAA	0	-	0.00%
729 - MDHE	12,131	41,742,606.84	51.14%
730 - MGSPL	0	-	0.00%
731 - NSLP	1,946	8,772,621.09	10.75%
734 - NU HIGHERED	4	27,953.64	0.03%
736 - NYSHESC	448	1,872,504.42	2.29%
740 - OGSPL	20	123,454.71	0.15%
741 OSAC	0	-	0.00%
742 - PHEAA	25	287,819.84	0.35%
744 - RIHEAA	122	235,391.72	0.29%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,149	4,140,251.90	5.07%
751 - ECMC	0	-	0.00%
753 - NELA	22	112,882.41	0.14%
755 - GLHEC	910	3,175,879.57	3.89%
800 - USAF	1,510	7,060,639.28	8.65%
836 - USAF	0	-	0.00%
927 - ECMC	452	2,067,430.50	2.53%
951 - ECMC	957	4,000,804.48	4.90%
	21,758	\$ 81,625,471.56	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	2,366	\$ 1,583,098.46	1.94%
24 TO 35	1,654	2,280,060.35	2.79%
36 TO 47	1,606	3,276,562.99	4.01%
48 TO 59	1,396	3,316,357.60	4.06%
60 TO 71	1,110	3,411,566.45	4.18%
72 TO 83	959	3,219,723.92	3.94%
84 TO 95	857	3,291,089.18	4.03%
96 TO 107	1,055	4,903,037.06	6.01%
108 TO 119	1,377	6,164,938.01	7.55%
120 TO 131	1,427	5,671,881.16	6.95%
132 TO 143	2,145	9,497,203.91	11.64%
144 TO 155	1,661	7,870,198.10	9.64%
156 TO 167	949	4,800,806.07	5.88%
168 TO 179	632	3,963,704.25	4.86%
180 TO 191	702	4,111,320.72	5.04%
192 TO 203	502	2,904,347.36	3.56%
204 TO 215	347	2,646,748.87	3.24%
216 TO 227	236	2,034,395.86	2.49%
228 TO 239	187	1,628,906.74	2.00%
240 TO 251	178	1,410,891.04	1.73%
252 TO 263	94	899,173.48	1.10%
264 TO 275	67	544,988.23	0.67%
276 TO 287	83	589,520.52	0.72%
288 TO 299	29	198,817.47	0.24%
300 TO 311	19	273,321.57	0.33%
312 TO 323	17	243,978.78	0.30%
324 TO 335	18	89,460.30	0.11%
336 TO 347	13	212,288.43	0.26%
348 TO 360	11	84,003.01	0.10%
361 AND GREATER	59	503,072.67	0.62%
	21,758	\$ 81,625,471.56	100.00%

XII. Collateral Tables as of 1/31/2018 (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	195	\$ 744,751.72	0.91%
REPAY YEAR 2	108	454,266.64	0.56%
REPAY YEAR 3	234	923,479.67	1.13%
REPAY YEAR 4	21,221	79,502,973.53	97.40%
Total	21,758	\$ 81,625,471.56	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	30	(1,189.36)	0.00%
\$499.99 OR LESS	2,288	589,907.07	0.72%
\$500.00 TO \$999.99	2,402	1,792,894.01	2.20%
\$1000.00 TO \$1999.99	4,250	6,291,208.83	7.71%
\$2000.00 TO \$2999.99	3,470	8,680,176.65	10.63%
\$3000.00 TO \$3999.99	2,708	9,439,516.57	11.56%
\$4000.00 TO \$5999.99	3,103	15,357,514.56	18.81%
\$6000.00 TO \$7999.99	1,735	11,908,282.00	14.59%
\$8000.00 TO \$9999.99	682	6,074,445.74	7.44%
\$10000.00 TO \$14999.99	658	6,713,537.29	8.22%
\$15000.00 TO \$19999.99	214	3,685,542.39	4.52%
\$20000.00 TO \$24999.99	106	2,345,657.60	2.87%
\$25000.00 TO \$29999.99	59	1,626,286.89	1.99%
\$30000.00 TO \$34999.99	44	1,441,908.51	1.77%
\$35000.00 TO \$39999.99	26	981,034.65	1.20%
\$40000.00 TO \$44999.99	26	1,095,794.34	1.34%
\$45000.00 TO \$49999.99	18	858,582.84	1.05%
\$50000.00 TO \$54999.99	14	726,483.59	0.89%
\$55000.00 TO \$59999.99	7	400,070.22	0.49%
\$60000.00 TO \$64999.99	6	377,742.96	0.46%
\$65000.00 TO \$69999.99	1	65,745.27	0.08%
\$70000.00 TO \$74999.99	3	217,239.34	0.27%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	2	167,987.29	0.21%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	787,102.31	0.96%
Total	21,758	\$ 81,625,471.56	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	24	\$ 50,914.00	0.06%
OCTOBER 1, 1993 - JUNE 30, 2006	8,129	23,891,283.56	29.27%
JULY 1, 2006 - PRESENT	13,605	57,683,274.00	70.67%
Total	21,758	\$ 81,625,471.56	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	18,890	\$ 68,288,334.71	83.66%
31 to 60	757	3,340,402.00	4.09%
61 to 90	414	2,100,406.26	2.57%
91 to 120	315	1,438,593.97	1.76%
121 and Greater	1,382	6,457,734.62	7.91%
Total	21,758	\$ 81,625,471.56	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	343	\$ 570,279.35	0.70%
2.00% TO 2.49%	3	14,164.17	0.02%
2.50% TO 2.99%	699	2,049,230.62	2.51%
3.00% TO 3.49%	6,773	17,972,556.72	22.02%
3.50% TO 3.99%	274	1,254,756.67	1.54%
4.00% TO 4.49%	226	1,248,916.83	1.53%
4.50% TO 4.99%	146	815,549.39	1.00%
5.00% TO 5.49%	35	466,881.03	0.58%
5.50% TO 5.99%	86	500,889.34	0.61%
6.00% TO 6.49%	75	566,277.35	0.69%
6.50% TO 6.99%	12,284	45,994,713.05	56.35%
7.00% TO 7.49%	28	335,872.20	0.41%
7.50% TO 7.99%	3	110,908.91	0.14%
8.00% TO 8.49%	128	1,553,950.96	1.90%
8.50% TO 8.99%	638	7,693,344.84	9.43%
9.00% OR GREATER	17	458,781.13	0.56%
Total	21,758	\$ 81,625,471.56	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	21,568	\$ 80,548,090.70	98.68%
91 DAY T-BILL INDEX	190	1,077,380.86	1.32%
Total	21,758	\$ 81,625,471.56	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	3,217	\$ 10,606,947.09	12.99%
PRE-APRIL 1, 2006	7,874	23,206,804.17	28.43%
PRE-OCTOBER 1, 1993	24	50,914.00	0.06%
PRE-OCTOBER 1, 2007	10,643	47,760,806.30	58.51%
Total	21,758	\$ 81,625,471.56	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072L A2	0.83%	2.39135%
LIBOR Rate for Accrual Period			1.5614%
First Date in Accrual Period			1/25/18
Last Date in Accrual Period			2/25/18
Days in Accrual Period			32

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	***	
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%	15.80%	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	137,832,586.96	1.12%	14.15%	1,547,335.42	
7/27/2015	135,537,423.03	1.27%	14.04%	1,726,460.98	
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%	1,275,696.78	
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%	912,376.38	
8/25/2016	110,765,927.31	0.81%	11.62%	897,580.74	
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	104,536,863.71	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	
4/25/2017	98,532,389.20	1.47%	11.90%	1,444,896.26	
5/25/2017	96,670,435.33	1.01%	11.87%	981,204.43	
6/26/2017	95,160,604.22	1.41%	11.87%	1,340,545.08	
7/25/2017	93,534,039.94	1.79%	12.71%	1,671,514.26	
8/25/2017	91,600,419.08	1.19%	13.06%	1,086,521.76	
9/25/2017	90,066,696.06	1.28%	12.99%	1,155,537.77	
10/25/2017	88,636,245.79	0.78%	12.75%	689,934.02	
11/27/2017	87,518,161.71	1.36%	13.39%	1,188,538.59	
12/26/2017	86,167,694.31	1.03%	13.27%	888,025.28	
1/25/2018	84,984,595.72	0.80%	13.06%	677,398.20	
2/26/2018	83,892,905.87	1.19%	13.24%	1,002,380.34	

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

XV. Items to Note