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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									
		5/31/2018		Activity		6/30/2018			
i.	Portfolio Principal Balance		\$ 460,426,326.47		\$ (7,308,258.68)		\$ 453,118,069.79		
ii.	Interest Expected to be Capitalized		2,889,429.13				2,892,775.93		
iii.	Pool Balance (i + ii)		\$ 463,315,757.60				\$ 456,010,845.72		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 464,765,621.95				\$ 457,460,710.07		
v.	Other Accrued Interest		\$ 14,419,312.79				\$ 14,630,657.02		
vi.	Weighted Average Coupon (WAC)		5.372%				5.367%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		154				154		
viii.	Number of Loans		86,457				85,139		
ix.	Number of Borrowers		38,624				37,976		
x.	Average Borrower Indebtedness		\$ 11,920.73				\$ 11,931.70		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.681%				0.735%		
xii.	Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		109.97%				110.00%		
	Adjusted Pool Balance		\$ 464,765,621.95				\$ 457,460,710.07		
	Bonds Outstanding after Distribution		\$ 422,633,012.12				\$ 415,877,531.52		
Informational purposes only:									
	Cash in Transit at month end		\$ 1,001,887.56				\$ 1,844,885.03		
	Outstanding Debt Adjusted for Cash in Transit		\$ 421,631,124.56				\$ 414,032,646.49		
	Pool Balance to Original Pool Balance		47.93%				47.18%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.23%				110.49%		
B. Notes									
		CUSIP	Spread	Coupon Rate	6/25/2018	%	Interest Due	7/25/2018	%
i.	Notes	606072LB0	0.55%	2.64113%	\$ 422,633,012.12	100.00%	\$ 930,190.61	\$ 415,877,531.52	100.00%
iii. Total Notes					\$ 422,633,012.12	100.00%	\$ 930,190.61	\$ 415,877,531.52	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		2.091130%		Collection Period:		Record Date		7/24/2018	
First Date in Accrual Period		6/25/2018		First Date in Collection Period		Distribution Date		7/25/2018	
Last Date in Accrual Period		7/24/2018		Last Date in Collection Period					
Days in Accrual Period		30							
C. Reserve Fund									
		5/31/2018				6/30/2018			
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		
D. Other Fund Balances									
		5/31/2018				6/30/2018			
i.	Collection Fund*		\$ 6,860,771.43				\$ 8,438,593.18		
ii.	Capitalized Interest Fund		\$ -				\$ -		
iii.	Department Rebate Fund		\$ 803,817.29				\$ 265,613.51		
iv.	Acquisition Fund		\$ -				\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$ 9,114,453.07				\$ 10,154,071.04		

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,907,971.19
ii.	Principal Collections from Guarantor		3,376,862.35
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,785,988.49
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	8,070,822.03
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	5,659.46
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		2,286.85
iv.	Capitalized Interest		(391,875.36)
v.	Total Non-Cash Principal Activity	\$	(383,929.05)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(378,634.30)
ii.	Total Principal Additions	\$	(378,634.30)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	7,308,258.68
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	937,076.16
ii.	Interest Claims Received from Guarantors		140,024.80
iii.	Late Fees & Other		9,172.40
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		106,718.94
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,085,031.59)
ix.	Interest Benefit Payments		415,415.79
x.	Total Interest Collections	\$	523,376.50
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	69,488.18
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,781,771.18)
iv.	Capitalized Interest		391,875.36
v.	Total Non-Cash Interest Adjustments	\$	(1,320,407.64)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(27,508.88)
ii.	Total Interest Additions	\$	(27,508.88)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(824,540.02)
I.	Defaults Paid this Month (Aii + Eii)	\$	3,516,887.15
J.	Cumulative Defaults Paid to Date	\$	187,746,589.97
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	5/31/2018	\$ 2,889,429.13
	Interest Capitalized into Principal During Collection Period (B-iv)		(391,875.36)
	Change in Interest Expected to be Capitalized		395,222.16
	Interest Expected to be Capitalized - Ending (III - A-ii)	6/30/2018	\$ 2,892,775.93

V. Cash Receipts for the Time Period		06/1/2018-06/30/2018	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	6,284,833.54
ii.	Principal Received from Loans Consolidated		1,785,988.49
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	8,070,822.03
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,077,100.96
ii.	Interest Received from Loans Consolidated		106,718.94
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(669,615.80)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		9,172.40
vii.	Total Interest Collections	\$	523,376.50
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	14,673.26
E.	Total Cash Receipts during Collection Period	\$	8,608,871.79

VI. Cash Payment Detail and Available Funds for the Time Period		06/1/2018-06/30/2018	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	(18,454.05)
C.	Servicing Fees	\$	(328,181.99)
D.	Administration Fees	\$	(57,914.47)
E.	Transfer to Department Rebate Fund	\$	(131,412.02)
F.	Monthly Rebate Fees	\$	(221,052.75)
G.	Interest Payments on Notes	\$	(923,731.33)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(4,798,362.88)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	5/31/2018	\$ 6,860,771.43
ii.	Principal Paid During Collection Period (I)		(4,798,362.88)
iii.	Interest Paid During Collection Period (G)		(923,731.33)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		8,594,198.53
v.	Deposits in Transit		(551,940.55)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(757,015.28)
vii.	Total Investment Income Received for Month (V-D)		14,673.26
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	\$	8,438,593.16

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 8,438,593.18	\$ 8,438,593.18
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ -	\$ 8,438,593.18
C.	Trustee Fee	\$ 5,987.30	\$ 8,432,605.88
D.	Servicing Fee	\$ 323,007.68	\$ 8,109,598.20
E.	Administration Fee	\$ 57,001.36	\$ 8,052,596.84
F.	Department Rebate Fund	\$ -	\$ 8,052,596.84
G.	Monthly Rebate Fees	\$ 218,608.39	\$ 7,833,988.45
H.	Interest Payments on Notes	\$ 930,190.61	\$ 6,903,797.84
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 6,903,797.84
J.	Principal Distribution Amount	\$ 6,755,480.59	\$ 148,317.25
K.	Carryover Servicing Fees	\$ -	\$ 148,317.25
L.	Accelerated payment of principal to noteholders	\$ -	\$ 148,317.25
M.	Remaining amounts to Authority	\$ 148,317.25	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 930,190.61	\$ 930,190.61
ii. Monthly Interest Paid	\$ 930,190.61	\$ 930,190.61
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 6,755,480.59	\$ 6,755,480.59
viii. Total Distribution Amount	\$ 7,685,671.20	\$ 7,685,671.20

B.

Principal Distribution Amount Reconciliation

i. Notes Outstanding as of	5/31/2018	\$ 422,633,012.12
ii. Adjusted Pool Balance as of	6/30/2018	\$ 457,460,710.07
iii. Less Specified Overcollateralization Amount		\$ 41,583,178.55
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 415,877,531.52
v. Excess		\$ 6,755,480.59
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		\$ 6,755,480.59
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 6,755,480.59
x. Principal Distribution Amount Shortfall		\$ -
xi. Noteholders' Principal Distribution Amount		\$ 6,755,480.59
Total Principal Distribution Amount Paid		\$ 6,755,480.59

C.

Additional Principal Paid

Additional Principal Balance Paid	\$ -
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D.

Reserve Fund Reconciliation

i. Beginning Balance	5/31/2018	\$ 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

E.

Note Balances	6/25/2018	Paydown Factors	7/25/2018
Note Balance	\$ 422,633,012.12		\$ 415,877,531.52
Note Pool Factor	1.0000000000	0.0159842710	0.9840157290

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	5/31/2018	6/30/2018	5/31/2018	6/30/2018	5/31/2018	6/30/2018	5/31/2018	6/30/2018	5/31/2018	6/30/2018
Interim:										
In School										
Subsidized Loans	5.480%	5.420%	91	90	149	147	\$ 347,816.04	\$ 359,227.13	0.08%	0.08%
Unsubsidized Loans	5.504%	5.460%	97	99	149	148	377,615.85	402,798.31	0.08%	0.09%
Grace										
Subsidized Loans	5.760%	6.429%	45	34	124	124	159,334.11	105,789.03	0.03%	0.02%
Unsubsidized Loans	5.467%	5.956%	39	30	124	124	122,762.71	81,097.69	0.03%	0.02%
Total Interim	5.532%	5.595%	272	253	142	143	\$ 1,007,528.71	\$ 948,911.16	0.22%	0.21%
Repayment										
Active										
0-30 Days Delinquent	5.322%	5.314%	67,199	66,153	152	152	\$ 358,780,609.28	\$ 351,297,375.61	77.92%	77.53%
31-60 Days Delinquent	5.455%	5.713%	2,615	2,750	155	159	14,420,906.60	16,022,233.47	3.13%	3.54%
61-90 Days Delinquent	5.403%	5.469%	1,746	1,493	154	155	9,678,997.85	7,983,760.15	2.10%	1.76%
91-120 Days Delinquent	5.673%	5.452%	1,377	1,331	152	146	7,123,293.66	7,101,083.02	1.55%	1.57%
121-150 Days Delinquent	5.581%	5.610%	922	1,052	138	147	4,692,077.98	5,272,215.00	1.02%	1.16%
151-180 Days Delinquent	5.833%	5.691%	733	646	158	138	4,629,673.12	3,186,871.62	1.01%	0.70%
181-210 Days Delinquent	5.606%	5.665%	405	601	162	158	2,123,662.81	3,617,262.45	0.46%	0.80%
211-240 Days Delinquent	5.791%	5.901%	527	344	149	151	2,650,016.72	1,673,518.87	0.58%	0.37%
241-270 Days Delinquent	5.419%	5.855%	539	411	155	150	2,900,569.60	2,222,272.23	0.53%	0.49%
271-300 Days Delinquent	4.819%	4.714%	3	4	132	81	11,696.52	12,209.24	0.00%	0.00%
>300 Days Delinquent	4.416%	5.379%	40	45	75	103	81,445.00	176,305.35	0.02%	0.04%
Deferment										
Subsidized Loans	5.173%	5.125%	3,889	3,985	156	158	13,772,280.60	14,310,491.99	2.99%	3.16%
Unsubsidized Loans	5.650%	5.585%	2,656	2,686	186	193	15,861,848.26	16,553,171.98	3.45%	3.65%
Forbearance										
Subsidized Loans	5.160%	5.228%	1,078	1,129	152	152	5,066,281.44	5,581,963.51	1.10%	1.23%
Unsubsidized Loans	6.099%	5.852%	944	964	185	177	8,893,621.89	9,382,402.90	1.93%	2.07%
Total Repayment	5.367%	5.362%	84,673	83,594	154	154	\$ 450,687,001.33	\$ 444,393,137.39	97.88%	98.07%
Claims In Process	5.613%	5.607%	1,512	1,292	158	162	\$ 8,731,798.43	\$ 7,776,021.24	1.90%	1.72%
Aged Claims Rejected										
Grand Total	5.372%	5.367%	86,457	85,139	154	154	\$ 460,426,328.47	\$ 453,118,069.79	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 6/30/2018						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.984%	154	8,981	\$ 105,737,564.75	23.34%	
Consolidation - Unsubsidized	5.418%	176	9,078	136,721,781.76	30.17%	
Stafford Subsidized	5.291%	129	38,737	94,688,838.04	20.90%	
Stafford Unsubsidized	5.485%	154	26,846	102,142,876.94	22.54%	
PLUS Loans	7.442%	127	1,497	13,827,008.30	3.05%	
Total	5.367%	154	85,139	\$ 453,118,069.79	100.00%	
School Type						
4 Year College	5.333%	154	57,472	\$ 328,663,864.78	72.53%	
Graduate	6.252%	196	23	156,745.83	0.03%	
Proprietary, Tech, Vocational and Other	5.470%	160	13,836	74,561,171.50	16.46%	
2 Year College	5.437%	149	14,008	49,736,287.68	10.98%	
Total	5.367%	154	85,139	\$ 453,118,069.79	100.00%	

XI. Servicer Totals 6/30/2018		
\$	453,118,069.79	Mohela
	-	AES
\$	453,118,069.79	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	163	\$ 1,161,913.84	0.26%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	27	124,712.66	0.03%
Alaska	129	536,733.43	0.12%
Alabama	1,105	5,124,928.08	1.13%
Armed Forces Pacific	14	138,237.46	0.03%
Arkansas	8,349	35,431,901.09	7.82%
American Samoa	1	25,328.41	0.01%
Arizona	780	4,825,844.03	1.07%
California	4,211	24,403,877.62	5.39%
Colorado	741	5,588,824.76	1.23%
Connecticut	242	1,887,350.78	0.42%
District of Columbia	100	516,864.13	0.11%
Delaware	63	532,125.74	0.12%
Florida	1,549	9,441,137.05	2.08%
Georgia	1,417	9,250,746.95	2.04%
Guam	6	9,807.58	0.00%
Hawaii	112	855,177.83	0.21%
Iowa	311	2,084,946.03	0.46%
Idaho	120	531,037.12	0.12%
Illinois	4,001	19,052,762.67	4.20%
Indiana	400	2,403,380.25	0.53%
Kansas	1,466	9,332,036.86	2.06%
Kentucky	354	2,326,111.42	0.51%
Louisiana	491	2,083,940.80	0.46%
Massachusetts	410	3,548,156.79	0.78%
Maryland	409	2,752,910.36	0.61%
Maine	83	655,493.38	0.14%
Michigan	353	1,787,387.90	0.39%
Minnesota	876	4,832,678.62	1.07%
Missouri	36,094	197,444,365.99	43.57%
Mariana Islands	1	2,224.52	0.00%
Mississippi	7,599	28,117,936.31	6.21%
Montana	62	317,715.11	0.07%
North Carolina	1,039	5,074,816.15	1.12%
North Dakota	48	188,580.87	0.04%
Nebraska	263	1,645,236.34	0.36%
New Hampshire	75	876,201.02	0.19%
New Jersey	362	3,229,510.97	0.71%
New Mexico	117	836,875.75	0.18%
Nevada	227	1,617,880.96	0.36%
New York	1,412	8,228,466.98	1.82%
Ohio	513	4,187,079.80	0.92%
Oklahoma	631	4,145,132.24	0.91%
Oregon	644	2,621,101.29	0.58%
Pennsylvania	453	4,421,568.68	0.98%
Puerto Rico	22	393,538.19	0.09%
Rhode Island	42	286,279.61	0.06%
South Carolina	317	2,177,892.78	0.48%
South Dakota	72	333,465.40	0.07%
Tennessee	1,403	6,846,677.39	1.51%
Texas	3,301	15,989,357.04	3.53%
Utah	117	964,570.41	0.21%
Virginia	771	3,976,013.04	0.88%
Virgin Islands	11	193,429.17	0.04%
Vermont	35	296,068.88	0.07%
Washington	726	4,116,107.80	0.91%
Wisconsin	407	2,518,912.14	0.56%
West Virginia	29	454,535.52	0.10%
Wyoming	63	270,175.80	0.06%
	85,139	\$ 453,118,069.79	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	2,952	9,800,221.80	2.16%
708 - CSLP	28	127,614.10	0.03%
712 - FGLP	25	105,402.84	0.02%
717 - ISAC	1,166	2,934,515.69	0.65%
719	0	-	0.00%
721 - KHEAA	1,191	3,641,932.61	0.80%
722 - LASFAC	33	119,601.96	0.03%
723FAME	0	-	0.00%
725 - ASA	1,296	6,741,811.74	1.49%
726 - MHEAA	5	37,078.99	0.01%
729 - MDHE	44,376	227,600,753.25	50.23%
730 - MGSLP	0	-	0.00%
731 - NSLP	3,666	15,015,786.68	3.31%
734 - NJ HIGHER ED	29	406,436.18	0.09%
736 - NYSHESC	941	3,271,212.64	0.72%
740 - OGSLP	40	131,312.16	0.03%
741 - OSAC	13	27,594.55	0.01%
742 - PHEAA	4,879	79,372,958.77	17.52%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,638	6,129,763.39	1.35%
751 - ECMC	36	770,856.71	0.17%
753 - NELA	364	1,231,784.30	0.27%
755 - GLHEC	9,588	34,812,442.38	7.68%
800 - USAF	6,471	28,091,849.48	6.20%
836 - USAF	0	-	0.00%
927 - ECMC	2,810	10,670,297.24	2.35%
951 - ECMC	3,560	22,076,842.33	4.87%
	85,139	\$ 453,118,069.79	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	8,849	\$ 5,537,886.13	1.22%
24 TO 35	5,855	7,839,397.70	1.73%
36 TO 47	5,299	11,082,979.14	2.45%
48 TO 59	4,940	12,671,950.13	2.80%
60 TO 71	4,021	13,210,761.81	2.92%
72 TO 83	3,797	14,765,444.23	3.26%
84 TO 95	3,504	16,357,517.12	3.61%
96 TO 107	3,791	19,597,016.85	4.32%
108 TO 119	4,484	22,898,303.31	5.05%
120 TO 131	5,595	31,672,728.49	6.99%
132 TO 143	9,156	53,559,716.23	11.82%
144 TO 155	7,807	48,598,996.44	10.73%
156 TO 167	4,574	36,747,667.67	7.89%
168 TO 179	2,779	26,197,298.41	5.78%
180 TO 191	2,580	23,966,284.89	5.29%
192 TO 203	1,945	19,717,557.81	4.35%
204 TO 215	1,346	16,263,843.20	3.59%
216 TO 227	1,202	16,831,068.17	3.71%
228 TO 239	902	12,223,887.19	2.70%
240 TO 251	632	8,537,885.73	1.88%
252 TO 263	489	6,758,762.31	1.49%
264 TO 275	368	6,804,677.97	1.50%
276 TO 287	258	5,964,893.66	1.32%
288 TO 299	180	2,942,371.36	0.65%
300 TO 311	122	2,803,411.59	0.62%
312 TO 323	96	2,021,280.42	0.45%
324 TO 335	88	1,350,678.03	0.30%
336 TO 347	54	1,400,369.48	0.31%
348 TO 360	62	1,631,524.37	0.36%
361 AND GREATER	364	4,161,939.95	0.92%
	85,139	\$ 453,118,069.79	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	360	\$ 1,385,176.81	0.31%
REPAY YEAR 2	168	601,096.01	0.13%
REPAY YEAR 3	304	1,227,885.60	0.27%
REPAY YEAR 4	84,307	449,903,911.37	99.29%
Total	85,139	\$ 453,118,069.79	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	162	\$ (67,486.93)	-0.01%
\$499.99 OR LESS	6,788	2,251,080.32	0.50%
\$500.00 TO \$999.99	6,652	6,469,697.68	1.43%
\$1000.00 TO \$1999.99	16,016	23,819,570.74	5.26%
\$2000.00 TO \$2999.99	12,497	31,282,578.22	6.90%
\$3000.00 TO \$3999.99	10,170	35,186,592.93	7.77%
\$4000.00 TO \$5999.99	10,382	51,085,625.74	11.27%
\$6000.00 TO \$7999.99	5,994	41,447,603.91	9.15%
\$8000.00 TO \$9999.99	3,211	26,591,124.63	6.31%
\$10000.00 TO \$14999.99	3,535	43,092,587.24	9.51%
\$15000.00 TO \$19999.99	1,819	31,492,913.53	6.95%
\$20000.00 TO \$24999.99	1,140	25,359,741.76	5.60%
\$25000.00 TO \$29999.99	715	19,530,921.54	4.31%
\$30000.00 TO \$34999.99	503	16,263,664.47	3.59%
\$35000.00 TO \$39999.99	337	12,563,547.65	2.77%
\$40000.00 TO \$44999.99	247	10,442,134.59	2.30%
\$45000.00 TO \$49999.99	199	9,461,682.50	2.09%
\$50000.00 TO \$54999.99	132	6,910,808.30	1.53%
\$55000.00 TO \$59999.99	108	6,198,686.67	1.37%
\$60000.00 TO \$64999.99	96	5,990,469.45	1.32%
\$65000.00 TO \$69999.99	85	3,701,180.96	0.82%
\$70000.00 TO \$74999.99	47	3,387,433.94	0.75%
\$75000.00 TO \$79999.99	46	3,541,705.78	0.78%
\$80000.00 TO \$84999.99	41	3,375,200.57	0.74%
\$85000.00 TO \$89999.99	22	1,929,077.25	0.43%
\$90000.00 AND GREATER	225	29,809,926.35	6.58%
Total	85,139	\$ 453,118,069.79	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	75,170	\$ 398,074,317.15	87.85%
31 to 60	2,750	16,022,233.47	3.54%
61 to 90	1,493	7,983,760.15	1.76%
91 to 120	1,331	7,101,083.02	1.57%
121 and Greater	4,395	23,936,676.00	5.28%
Total	85,139	\$ 453,118,069.79	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	517	\$ 774,419.01	0.17%
2.00% TO 2.49%	39	262,850.71	0.06%
2.50% TO 2.99%	5,657	33,378,227.76	7.37%
3.00% TO 3.49%	29,271	88,896,732.10	19.62%
3.50% TO 3.99%	2,461	25,424,520.76	5.61%
4.00% TO 4.49%	2,793	27,661,306.45	6.10%
4.50% TO 4.99%	2,233	25,041,188.33	5.53%
5.00% TO 5.49%	1,048	14,966,992.06	3.30%
5.50% TO 5.99%	871	11,753,001.59	2.59%
6.00% TO 6.49%	1,531	18,148,575.49	4.01%
6.50% TO 6.99%	34,987	143,079,838.60	31.58%
7.00% TO 7.49%	1,269	20,670,405.18	4.56%
7.50% TO 7.99%	520	10,350,078.79	2.28%
8.00% TO 8.49%	1,014	19,632,558.76	4.33%
8.50% TO 8.99%	807	9,146,941.79	2.02%
9.00% OR GREATER	121	3,950,432.41	0.87%
Total	85,139	\$ 453,118,069.79	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	82,671	\$ 433,069,783.31	95.58%
91 DAY T-BILL INDEX	2,468	20,048,286.48	4.42%
Total	85,139	\$ 453,118,069.79	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	9,604	\$ 44,863,772.32	9.90%
PRE-APRIL 1, 2006	41,411	222,504,589.65	49.11%
PRE-OCTOBER 1, 1993	167	1,075,312.81	0.24%
PRE-OCTOBER 1, 2007	33,957	184,674,395.01	40.76%
Total	85,139	\$ 453,118,069.79	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	167	\$ 1,075,312.81	0.24%
OCTOBER 1, 1993 - JUNE 30, 2006	43,339	230,334,261.76	50.83%
JULY 1, 2006 - PRESENT	41,633	221,708,495.22	48.93%
Total	85,139	\$ 453,118,069.79	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	2.64113%
LIBOR Rate for Accrual Period			2.09113%
First Date in Accrual Period			6/25/18
Last Date in Accrual Period			7/24/18
Days in Accrual Period			30

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
1/25/2016	\$ 671,111,039.05	0.91%	10.23%	\$ 6,131,585.06	
2/25/2016	\$ 663,120,837.93	0.73%	10.07%	\$ 4,807,664.13	
3/25/2016	\$ 656,201,024.67	0.90%	9.93%	\$ 5,882,017.21	
4/25/2016	\$ 649,590,781.32	0.97%	9.58%	\$ 6,300,614.91	
5/25/2016	\$ 641,084,617.47	0.85%	9.51%	\$ 5,458,468.73	
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	\$ 612,157,695.42	1.13%	9.50%	\$ 6,902,966.75	
10/25/2016	\$ 603,291,734.71	0.69%	9.43%	\$ 4,176,624.00	
11/25/2016	\$ 597,603,807.92	0.73%	9.39%	\$ 4,389,954.78	
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	
5/25/2017	\$ 555,074,978.53	0.84%	9.70%	\$ 4,676,955.46	
6/26/2017	\$ 548,808,462.74	1.10%	9.80%	\$ 6,040,411.49	
7/25/2017	\$ 541,563,467.44	1.40%	10.36%	\$ 7,580,608.48	
8/25/2017	\$ 532,403,226.62	0.85%	10.57%	\$ 4,544,534.17	
9/25/2017	\$ 526,132,632.09	1.09%	10.33%	\$ 5,714,628.26	
10/25/2017	\$ 518,904,542.51	0.83%	10.65%	\$ 4,330,872.92	
11/27/2017	\$ 512,666,468.43	0.80%	10.72%	\$ 4,117,081.72	
12/26/2017	\$ 508,140,497.45	0.71%	10.67%	\$ 3,604,257.15	
1/25/2018	\$ 503,044,630.85	0.85%	10.58%	\$ 4,264,524.06	
2/26/2018	\$ 496,571,273.57	1.03%	10.70%	\$ 5,094,307.79	
3/26/2018	\$ 490,811,411.81	1.07%	10.92%	\$ 5,252,327.40	
4/25/2018	\$ 484,520,341.03	1.19%	10.99%	\$ 5,776,858.41	
5/25/2018	\$ 476,853,182.65	1.20%	11.31%	\$ 5,734,552.42	
6/25/2018	\$ 469,942,946.54	0.84%	11.07%	\$ 3,947,813.71	
7/25/2018	\$ 464,765,621.95	1.26%	10.94%	\$ 5,870,785.12	

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

XV. Items to Note