

Table of Contents

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

I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	U S 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									
	4/30/2018			Activity			7/31/2018		
i. Portfolio Principal Balance			\$ 72,192,506.94		\$ 3,010,352.77		\$ 69,182,154.17		
ii. Interest Expected to be Capitalized			248,952.20				220,916.41		
iii. Pool Balance (i + ii)			\$ 72,441,459.14				\$ 69,403,070.58		
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$ 72,731,519.07				\$ 69,693,130.51		
v. Other Accrued Interest			\$ 1,579,484.15				\$ 1,663,711.63		
vi. Weighted Average Coupon (WAC)			5.223%				5.218%		
vii. Weighted Average Remaining Months to Maturity (WARM)			156				155		
viii. Number of Loans			7,640				7,293		
ix. Number of Borrowers			4,657				4,441		
x. Average Borrower Indebtedness			\$ 15,501.93				\$ 15,578.06		
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.3074%				0.0099%		
xii. Parity Ratio Adjusted Pool balance / Bond Outstanding after Distribution			120.55%				121.71%		
Adjusted Pool Balance			\$ 72,731,519.07				\$ 69,693,130.51		
Bond Outstanding after Distribution			\$ 60,332,341.16				\$ 57,260,724.01		
xii. Parity Ratio (Assets / Liabilities)			122.33%				123.55%		
Assets			\$ 78,412,232.62				\$ 75,273,154.95		
Liabilities			\$ 64,096,586.19				\$ 60,926,998.35		
Informational Purposes Only:									
Cash in Transit at month end			\$ 201,290.29				\$ 93,437.77		
Outstanding Debt Adjusted for Cash in Transit			\$ 60,131,050.87				\$ 57,167,286.24		
Pool Balance to Original Pool Balance			37.46%				35.89%		
Adjusted Parity Ratio (includes cash in transit used to pay down debt)			120.96%				121.91%		
B. Notes									
	CUSIP	Spread	Coupon Rate	5/25/2018	%	Interest Due	8/27/2018	%	
i. Class A-1 Notes	606072KM7								
ii. Class A-2 Notes	606072KN5	1.05%	3.38000%	60,332,341.16	100.00%	532,466.43	57,260,724.01	100.00%	
iii. Total Notes				\$ 60,332,341.16	100.00%	\$ 532,466.43	\$ 57,260,724.01	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	2.330000%	Collection Period:				Record Date	8/24/2018		
First Date in Accrual Period	5/25/2018	First Date in Collection Period		5/1/2018		Distribution Date	8/27/2018		
Last Date in Accrual Period	8/26/2018	Last Date in Collection Period		7/31/2018					
Days in Accrual Period	94								
C. Reserve Fund									
	4/30/2018			7/31/2018					
i. Required Reserve Fund Balance			0.15%			0.15%			
ii. Specified Reserve Fund Balance			\$ 290,059.93			\$ 290,059.93			
iii. Reserve Fund Floor Balance			\$ 290,059.93			\$ 290,059.93			
iv. Reserve Fund Balance after Distribution Date			\$ 290,059.93			\$ 290,059.93			
D. Other Fund Balances									
	4/30/2018			7/31/2018					
i. Collection Fund*			\$ 3,732,004.16			\$ 3,714,076.13			
ii. Capitalized Interest Fund			\$ -			\$ -			
iii. Department Rebate Fund			\$ 106,418.05			\$ 42,578.77			
iv. Acquisition Fund			\$ -			\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$ 4,128,482.14			\$ 4,046,714.83			

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,725,228.02
ii.	Principal Collections from Guarantor		1,190,997.48
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		305,923.14
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	3,222,148.64
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	991.43
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		183.90
iv.	Capitalized Interest		(132,087.06)
v.	Total Non-Cash Principal Activity	\$	(130,911.73)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(80,884.14)
ii.	Total Principal Additions	\$	(80,884.14)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	3,010,352.77
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	582,858.16
ii.	Interest Claims Received from Guarantors		61,682.27
iii.	Late Fees & Other		5,366.51
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		15,114.11
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(145,722.07)
ix.	Interest Benefit Payments		38,537.87
x.	Total Interest Collections	\$	557,836.85
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	24,132.69
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(835,353.39)
iv.	Capitalized Interest		132,087.06
v.	Total Non-Cash Interest Adjustments	\$	(679,133.64)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(6,801.05)
ii.	Total Interest Additions	\$	(6,801.05)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(128,097.84)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	1,252,679.75
J.	Cumulative Defaults Paid to Date	\$	(35,936,616.38)
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-i)	4/30/2018	\$ 248,952.20
	Interest Capitalized into Principal During Collection Period (B-iv)		(132,087.06)
	Change in Interest Expected to be Capitalized		104,051.27
	Interest Expected to be Capitalized - Ending (III - A-i)	7/31/2018	\$ 220,916.41

V. Cash Receipts for the Time Period		5/1/18-7/31/18	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,916,225.50
ii.	Principal Received from Loans Consolidated		305,923.14
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,222,148.64
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	644,540.43
ii.	Interest Received from Loans Consolidated		15,114.11
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(107,184.20)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		5,366.51
vii.	Total Interest Collections	\$	557,836.85
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	11,624.40
E.	Total Cash Receipts during Collection Period	\$	3,791,609.89

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/18-7/31/18	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees		
B.	Trustee Fees & Custodian Fees	\$	-
C.	Servicing Fees	\$	(90,697.42)
D.	Administration Fees	\$	(9,069.73)
E.	Transfer to Department Rebate Fund	\$	(43,344.92)
F.	Monthly Rebate Fees	\$	(191,576.79)
G.	Interest Payments on Notes	\$	(464,508.38)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(3,144,493.26)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	4/30/2018	\$ 3,732,004.16
ii.	Principal Paid During Collection Period (I)		(3,144,493.26)
iii.	Interest Paid During Collection Period (G)		(464,508.38)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,779,985.49
v.	Deposits in Transit		134,152.58
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(334,688.86)
vii.	Total Investment Income Received for Quarter (V-D)		11,624.40
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		-
xii.	Funds Available for Distribution	\$	3,714,076.13

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,714,076.13	\$ 3,714,076.13
B.	Annual Surveillance Fee - AES & S & P	\$ -	\$ 3,714,076.13
C.	Trustee Fee/Safe Deposit Fees	\$ 2,011.04	\$ 3,712,065.09
D.	Servicing Fee	\$ 29,392.41	\$ 3,682,672.68
E.	Administration Fee	\$ 2,939.24	\$ 3,679,733.44
F.	Department Rebate Fund	\$ 13,577.21	\$ 3,666,156.23
G.	Monthly Rebate Fees	\$ 62,072.65	\$ 3,604,083.58
H.	Interest Payments on Notes	\$ 532,466.43	\$ 3,071,617.15
I.	Reserve Fund Deposits	\$ -	\$ 3,071,617.15
J.	Principal Distribution Amount		
	Class A-1		\$ 3,071,617.15
	Class A-2	\$ 3,038,388.56	\$ 33,228.59
K.	Carryover Administration and Servicing Fees	\$ -	\$ 33,228.59
L.	Additional Principal		
	Class A-1	\$ -	\$ 33,228.59
	Class A-2	\$ 33,228.59	\$ -

VIII. Distributions

A.			
Distribution Amounts	Combined	Class A-1	Class A-2
i. Quarterly Interest Due	\$ 532,466.43	\$ -	\$ 532,466.43
ii. Quarterly Interest Paid	\$ 532,466.43	\$ -	\$ 532,466.43
iii. Interest Shortfall	\$ -	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 3,071,617.15	\$ -	\$ 3,071,617.15
viii. Total Distribution Amount	\$ 3,604,083.58	\$ -	\$ 3,604,083.58

B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	4/30/2018	\$	72,731,519.07
ii. Adjusted Pool Balance as of	7/31/2018	\$	69,693,130.51
iii. Excess		\$	3,038,388.56
iv. Principal Shortfall for preceding Distribution Date		\$	-
v. Amounts Due on a Note Final Maturity Date		\$	-
vi. Total Principal Distribution Amount as defined by Indenture		\$	3,038,388.56
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	3,071,617.15
viii. Principal Distribution Amount Shortfall		\$	(33,228.59)
ix. Noteholders' Principal Distribution Amount		\$	3,071,617.15
Total Principal Distribution Amount Paid		\$	3,071,617.15

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 33,228.59

D.			
Reserve Fund Reconciliation			
i. Beginning Balance	4/30/2018	\$	290,059.93
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	290,059.93
iv. Required Reserve Fund Balance		\$	290,059.93
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	290,059.93

E.			
Note Balances	5/25/2018	Paydown Factors	8/27/2018
i. Total Note Factor	1.000000000	0.0509116187	0.9490883813
ii. A-1 Note Balance	\$ -		\$ -
A-1 Note Pool Factor			
iii. A-2 Note Balance	\$ 60,332,341.16		\$ 57,260,724.01
A-2 Note Pool Factor	1.000000000	0.0509116187	0.9490883813

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2018	7/31/2018	4/30/2018	7/31/2018	4/30/2018	7/31/2018	4/30/2018	7/31/2018	4/30/2018	7/31/2018	
Interim:											
In School											
Subsidized Loans	0.000%	0.000%	0	0	0	0	\$ -	0	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
Grace											
Subsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
Total Interim	0.000%	0.000%	0	0	0	0	\$ -	\$ -	0.00%	0.00%	
Repayment											
Active											
0-30 Days Delinquent	5.119%	5.153%	6,672	6,433	151	151	\$ 60,267,503.84	\$ 58,874,438.72	83.48%	85.10%	
31-60 Days Delinquent	5.475%	5.683%	175	145	174	174	2,002,097.38	1,702,632.81	2.77%	2.46%	
61-90 Days Delinquent	6.424%	5.170%	80	80	168	196	1,345,436.23	1,266,756.21	1.86%	1.83%	
91-120 Days Delinquent	5.603%	5.838%	46	43	161	170	460,343.51	542,436.49	0.64%	0.78%	
121-150 Days Delinquent	5.780%	5.451%	39	44	163	139	617,775.48	529,469.43	0.86%	0.77%	
151-180 Days Delinquent	5.441%	5.649%	20	33	171	151	488,526.53	351,795.60	0.68%	0.51%	
181-210 Days Delinquent	5.640%	4.928%	24	15	102	157	154,944.54	145,365.14	0.21%	0.21%	
211-240 Days Delinquent	5.832%	4.332%	34	21	214	145	458,045.40	359,971.03	0.63%	0.52%	
241-270 Days Delinquent	5.746%	6.358%	21	10	188	151	240,197.10	66,773.07	0.33%	0.10%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Deferment											
Subsidized Loans	5.235%	5.344%	174	157	173	171	1,495,968.49	1,357,447.70	2.07%	1.96%	
Unsubsidized Loans	5.703%	5.703%	158	141	203	197	1,543,012.49	1,383,683.59	2.14%	2.00%	
Forbearance											
Subsidized Loans	5.632%	5.816%	50	52	162	159	666,232.64	738,071.08	0.92%	1.07%	
Unsubsidized Loans	6.240%	6.371%	64	59	231	209	1,748,775.12	1,259,575.04	2.42%	1.82%	
Total Repayment	5.220%	5.218%	7,557	7,233	156	155	\$ 71,488,858.75	\$ 68,878,415.91	99.03%	99.13%	
Claims In Process	5.580%	5.254%	83	60	159	139	\$ 703,648.19	\$ 603,738.26	0.97%	0.87%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.223%	5.218%	7,640	7,293	156	155	\$ 72,192,506.94	\$ 69,182,154.17	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans		Principal Amount		%
	4/30/2018	7/31/2018		4/30/2018	7/31/2018	4/30/2018	7/31/2018	
Consolidation - Subsidized	4.886%		140	3,476	\$ 28,425,983.50		41.09%	
Consolidation - Unsubsidized	5.451%		165	3,771	40,624,886.25		58.72%	
Stafford Subsidized	5.463%		123	26	65,067.67		0.09%	
Stafford Unsubsidized	4.770%		139	18	56,938.42		0.08%	
PLUS Loans	5.030%		51	2	9,278.33		0.01%	
Total	5.218%		155	7,293	\$ 69,182,154.17		100.00%	
School Type								
4 Year College	5.114%		154	5,632	\$ 55,912,534.55		80.82%	
Graduate ***	0.000%		0	0	0		0.00%	
Proprietary, Tech, Vocational and Other	5.650%		161	796	7,498,732.61		10.84%	
2 Year College	5.650%		153	865	5,770,887.01		8.34%	
Total	5.218%		155	7,293	\$ 69,182,154.17		100.00%	

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

XI. Servicer Totals

7/31/2018	
\$ 69,182,154.17	Mohela
\$ -	AES
\$ 69,182,154.17	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	14	\$ 129,755.83	0.18%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	1	24,644.36	0.04%
Alaska	2	2,050.98	0.00%
Alabama	17	120,929.87	0.17%
Armed Forces Pacific	2	30,024.80	0.04%
Arkansas	65	874,802.44	1.26%
American Samoa	0	-	0.00%
Arizona	31	369,490.94	0.53%
California	117	1,359,657.20	1.97%
Colorado	78	604,352.53	0.87%
Connecticut	16	213,105.91	0.31%
District of Columbia	2	14,515.66	0.02%
Delaware	2	51,453.76	0.07%
Florida	112	950,498.49	1.37%
Georgia	53	579,307.17	0.84%
Guam	0	-	0.00%
Hawaii	5	53,187.39	0.08%
Iowa	43	469,921.99	0.68%
Idaho	6	32,440.32	0.05%
Illinois	392	3,343,429.44	4.83%
Indiana	29	295,234.39	0.43%
Kansas	174	1,706,674.70	2.47%
Kentucky	39	270,948.12	0.39%
Louisiana	10	74,693.71	0.11%
Massachusetts	13	130,020.64	0.19%
Maryland	37	680,423.01	0.98%
Maine	3	29,900.63	0.04%
Michigan	26	443,595.39	0.64%
Minnesota	24	241,754.25	0.35%
Missouri	5,205	45,080,844.66	65.16%
Mariana Islands	0	-	0.00%
Marshall Islands	13	36,616.06	0.05%
Mississippi	3	25,738.97	0.04%
Montana	50	555,842.47	0.80%
North Carolina	1	2,900.56	0.00%
North Dakota	34	397,926.64	0.58%
Nebraska	4	110,091.11	0.16%
New Hampshire	40	1,523,593.25	2.20%
New Jersey	9	79,380.77	0.11%
New Mexico	20	240,507.15	0.35%
Nevada	68	1,994,034.57	2.88%
New York	50	511,837.53	0.74%
Ohio	42	438,528.70	0.63%
Oklahoma	22	124,713.24	0.18%
Oregon	32	1,107,628.92	1.60%
Pennsylvania	1	3,629.20	0.01%
Puerto Rico	0	-	0.00%
Rhode Island	25	306,665.79	0.44%
South Carolina	5	52,395.78	0.08%
South Dakota	35	364,292.58	0.53%
Tennessee	198	1,692,944.34	2.45%
Texas	8	132,746.29	0.19%
Utah	52	578,492.48	0.84%
Virginia	0	-	0.00%
Virgin Islands	1	11,700.35	0.02%
Vermont	42	462,341.79	0.67%
Washington	15	119,042.71	0.17%
Wisconsin	3	78,989.11	0.11%
West Virginia	2	51,915.23	0.08%
Wyoming			
	7,293	\$ 69,182,154.17	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 - SILGA	0	\$ -	0.00%
706 - CSAC	0	-	0.00%
708 - CSLP	0	-	0.00%
712 - FGLP	0	-	0.00%
717 - ISAC	0	-	0.00%
721 - KHEAA	0	-	0.00%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	0	-	0.00%
726 - MHEAA	0	-	0.00%
729 - MDHE	6,010	53,672,731.96	77.58%
730 - MGSLLP	0	-	0.00%
731 - NSLP	0	-	0.00%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	0	-	0.00%
741 OSAC	0	-	0.00%
742 - PHEAA	1,147	13,560,757.64	19.60%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	0	-	0.00%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	2	27,740.52	0.04%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	9	185,787.72	0.27%
951 - ECMC	125	1,735,136.33	2.51%
	7,293	\$ 69,182,154.17	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	326	\$ 201,560.30	0.29%
24 TO 35	784	1,581,129.24	2.29%
36 TO 47	667	1,756,099.44	2.54%
48 TO 59	413	1,305,694.42	1.89%
60 TO 71	353	1,475,532.95	2.13%
72 TO 83	311	1,659,906.56	2.40%
84 TO 95	624	4,309,635.14	6.23%
96 TO 107	536	4,279,439.99	6.19%
108 TO 119	422	3,624,149.86	5.24%
120 TO 131	479	5,065,449.34	7.32%
132 TO 143	540	6,433,609.54	9.30%
144 TO 155	484	6,979,200.03	10.09%
156 TO 167	361	6,088,143.99	8.80%
168 TO 179	245	4,009,906.49	5.80%
180 TO 191	152	2,658,911.05	3.84%
192 TO 203	111	2,247,550.30	3.25%
204 TO 215	147	3,420,968.39	4.94%
216 TO 227	103	3,542,388.96	5.12%
228 TO 239	77	2,203,594.14	3.19%
240 TO 251	46	1,556,358.89	2.25%
252 TO 263	21	969,593.70	1.40%
264 TO 275	23	957,563.02	1.38%
276 TO 287	15	574,162.22	0.83%
288 TO 299	7	312,161.20	0.45%
300 TO 311	9	393,688.59	0.57%
312 TO 323	11	833,037.76	1.20%
324 TO 335	3	52,154.63	0.08%
336 TO 347	5	87,743.68	0.13%
348 TO 360	7	375,504.50	0.54%
361 AND GREATER	11	228,915.85	0.33%
	7,293	\$ 69,182,154.17	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	0	\$ -	0.00%
REPAY YEAR 2	0	-	0.00%
REPAY YEAR 3	0	-	0.00%
REPAY YEAR 4	7,293	69,182,154.17	100.00%
Total	7,293	\$ 69,182,154.17	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	342	\$ 78,429.34	0.11%
\$500.00 TO \$999.99	360	272,779.50	0.39%
\$1000.00 TO \$1999.99	750	1,134,571.26	1.64%
\$2000.00 TO \$2999.99	752	1,885,034.02	2.72%
\$3000.00 TO \$3999.99	678	2,366,542.17	3.42%
\$4000.00 TO \$5999.99	994	4,921,421.01	7.11%
\$6000.00 TO \$7999.99	707	4,892,579.29	7.07%
\$8000.00 TO \$9999.99	558	4,969,871.54	7.21%
\$10000.00 TO \$14999.99	890	10,810,034.70	15.63%
\$15000.00 TO \$19999.99	485	8,403,455.24	12.15%
\$20000.00 TO \$24999.99	285	5,871,288.63	8.49%
\$25000.00 TO \$29999.99	148	4,039,300.71	5.84%
\$30000.00 TO \$34999.99	95	3,097,581.71	4.48%
\$35000.00 TO \$39999.99	63	2,337,376.21	3.38%
\$40000.00 TO \$44999.99	52	2,195,683.31	3.17%
\$45000.00 TO \$49999.99	31	1,464,626.95	2.12%
\$50000.00 TO \$54999.99	22	1,155,695.00	1.67%
\$55000.00 TO \$59999.99	13	753,884.74	1.09%
\$60000.00 TO \$64999.99	21	1,316,159.93	1.90%
\$65000.00 TO \$69999.99	20	1,349,185.24	1.95%
\$70000.00 TO \$74999.99	10	727,828.16	1.05%
\$75000.00 TO \$79999.99	4	311,163.97	0.45%
\$80000.00 TO \$84999.99	6	486,486.39	0.70%
\$85000.00 TO \$89999.99	9	791,083.08	1.14%
\$90000.00 AND GREATER	28	3,530,092.07	5.10%
Total	7,293	\$ 69,182,154.17	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	6,842	\$ 63,613,216.13	91.95%
31 to 60	145	1,702,632.81	2.46%
61 to 90	80	1,266,756.21	1.83%
91 to 120	43	542,436.49	0.78%
121 and Greater	183	2,057,112.53	2.97%
Total	7,293	\$ 69,182,154.17	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	0	\$ -	0.00%
2.00% TO 2.49%	0	-	0.00%
2.50% TO 2.99%	1,034	8,758,136.71	12.66%
3.00% TO 3.49%	176	1,853,347.76	2.68%
3.50% TO 3.99%	66	1,088,232.25	1.57%
4.00% TO 4.49%	97	1,017,862.80	1.47%
4.50% TO 4.99%	2,518	19,666,735.84	28.43%
5.00% TO 5.49%	1,572	11,967,774.15	17.33%
5.50% TO 5.99%	292	4,492,829.85	6.49%
6.00% TO 6.49%	472	5,587,074.94	8.08%
6.50% TO 6.99%	361	4,179,513.87	6.04%
7.00% TO 7.49%	510	7,000,871.54	10.12%
7.50% TO 7.99%	60	1,151,230.61	1.66%
8.00% TO 8.49%	134	2,365,977.02	3.42%
8.50% TO 8.99%	0	-	0.00%
9.00% OR GREATER	1	32,566.83	0.05%
Total	7,293	\$ 69,182,154.17	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	7,291	\$ 69,146,852.36	99.95%
91 DAY T-BILL INDEX	2	35,301.81	0.05%
Total	7,293	\$ 69,182,154.17	100.00%

Distribution of the Student Loans by Date of Disbursement			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	5	\$ 11,591.05	0.02%
PRE-APRIL 1, 2006	2,050	17,756,838.87	25.67%
PRE-OCTOBER 1, 1993	0	-	0.00%
PRE-OCTOBER 1, 2007	5,238	51,413,724.25	74.32%
Total	7,293	\$ 69,182,154.17	100.00%

XIII. Interest Rates for Next Distribution Date

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072 KM7	0.00%	2.33000%
A-2 Notes	606072 KN5	1.05%	3.38000%

LIBOR Rate for Accrual Period	2.3300%
First Date in Accrual Period	5/25/18
Last Date in Accrual Period	8/26/18
Days in Accrual Period	94

XIV. CPR Rate

Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
2/27/2012	163,067,967.51	1.24%	6.17%	2,021,723.09
5/25/2012	160,150,946.13	1.74%	5.84%	2,789,496.44
8/27/2012	156,395,883.08	3.37%	7.54%	5,265,473.04
11/26/2012	150,038,487.68	3.07%	9.00%	4,607,142.73
2/25/2013	144,380,459.88	1.59%	9.34%	2,298,994.94
5/28/2013	141,051,674.19	2.28%	9.84%	3,219,419.20
8/26/2013	136,603,135.87	2.34%	8.88%	3,200,300.30
11/25/2013	132,453,829.19	1.74%	7.63%	2,298,670.10
2/25/2014	128,992,684.81	1.84%	7.86%	2,370,243.42
5/27/2014	125,686,305.69	1.96%	7.56%	2,462,060.26
8/25/2014	122,053,093.57	2.17%	7.38%	2,643,439.55
11/25/2014	118,268,330.08	1.48%	7.15%	1,747,087.93
2/25/2015	115,500,314.40	2.36%	7.62%	2,730,848.47
5/26/2015	111,659,057.65	3.02%	8.60%	3,375,525.35
8/25/2015	107,377,428.40	2.09%	8.54%	2,242,282.28
11/25/2015	104,237,888.43	2.35%	9.35%	2,454,595.60
2/25/2016	100,855,476.36	1.68%	8.75%	1,698,492.72
5/25/2016	98,087,601.80	2.44%	8.18%	2,392,388.49
8/25/2016	94,916,737.76	1.45%	7.60%	1,380,958.67
11/25/2016	92,477,258.50	2.15%	7.40%	1,988,990.03
2/27/2017	89,545,945.82	2.03%	7.73%	1,818,096.17
5/25/2017	86,755,387.33	2.34%	7.60%	2,028,211.06
8/25/2017	83,747,474.36	2.62%	8.68%	2,196,256.47
11/27/2017	80,683,675.76	1.92%	8.48%	1,549,642.39
2/26/2018	78,260,714.25	2.14%	8.59%	1,674,311.34
5/25/2018	75,668,448.19	3.27%	9.43%	2,473,899.48
8/27/2018	72,731,519.07	2.93%	9.71%	2,132,630.28

XV. Items to Note

Effective 4/1/12, the 90 day CP SAP Index was changed to 1 Month LIBOR.
 VI C & D Reflect Servicing and Admin fees for April (paid in May), May (paid in June) and June (paid in July).
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for July to be paid August 27th.