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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		11/30/2018	Activity	12/31/2018
i.	Portfolio Principal Balance	\$ 69,197,373.42	\$ (1,057,724.20)	\$ 68,139,649.22
ii.	Interest Expected to be Capitalized	\$ 667,136.34		\$ 667,100.42
iii.	Pool Balance (i + ii)	\$ 69,864,509.76		\$ 68,806,749.64
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 70,241,977.41	\$ (1,051,760.12)	\$ 69,190,217.29
v.	Other Accrued Interest	\$ 2,618,317.00		\$ 2,700,109.30
vi.	Weighted Average Coupon (WAC)	6.180%		6.174%
vii.	Weighted Average Remaining Months to Maturity (WARM)	147		148
viii.	Number of Loans	17,945		17,634
ix.	Number of Borrowers	9,560		9,389
x.	Average Borrower Indebtedness	7,238.22		7,257.39
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.303%		0.400%
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	113.01%		113.17%
	Adjusted Pool Balance	\$ 70,241,977.41		\$ 69,190,217.29
	Bond Outstanding after Distribution	\$ 62,155,998.38	\$ (1,016,863.12)	\$ 61,139,135.26

Informational purposes only:				
	Cash in Transit at month end	\$ 132,549.23		\$ 174,654.80
	Outstanding Debt Adjusted for Cash in Transit	\$ 62,023,449.15		\$ 60,964,480.46
	Pool Balance to Original Pool Balance	27.33%		26.91%
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)	113.25%		113.49%

B. Notes		Spread	Coupon Rate	12/26/2018	%	Interest Due	1/25/2019	%	
i.	Notes	606072LA2	0.83%	3.33625%	\$ 62,155,998.38	100.00%	\$ 172,806.63	\$ 61,139,135.26	100.00%
iii.	Total Notes				\$ 62,155,998.38	100.00%	\$ 172,806.63	\$ 61,139,135.26	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	1/24/2019
LIBOR Rate for Accrual Period	2.506250%	First Date in Collection Period	12/1/2018	Distribution Date	1/25/2019
First Date in Accrual Period	12/26/2018	Last Date in Collection Period	12/31/2018		
Last Date in Accrual Period	1/24/2019				
Days in Accrual Period	30				

C. Reserve Fund		11/30/2018	12/31/2018
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		11/30/2018	12/31/2018
i.	Collection Fund*	\$ 1,691,570.38	\$ 1,274,088.49
ii.	Capitalized Interest Fund	\$ -	\$ -
iii.	Department Rebate Fund	\$ 62,863.50	\$ 123,325.56
iv.	Acquisition Fund	\$ -	\$ -

(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)

Total Fund Balances		\$ 2,137,901.53	\$ 1,780,881.70
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IV. Transactions for the Time Period		12/1/18 - 12/31/18	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	586,178.66
ii.	Principal Collections from Guarantor		306,418.25
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		329,216.86
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,221,813.77
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	33.81
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		802.56
iv.	Capitalized Interest		(95,112.52)
v.	Total Non-Cash Principal Activity	\$	(94,276.15)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(69,813.42)
ii.	Total Principal Additions	\$	(69,813.42)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,057,724.20
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	129,313.29
ii.	Interest Claims Received from Guarantors		9,750.62
iii.	Late Fees & Other		2,359.42
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		18,468.36
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	159,891.69
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	7,936.96
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(295,807.02)
iv.	Capitalized Interest		95,112.52
v.	Total Non-Cash Interest Adjustments	\$	(192,757.54)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(3,429.02)
ii.	Total Interest Additions	\$	(3,429.02)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(36,294.87)
I.	Defaults Paid this Month (Ai + Eii)	\$	316,168.87
J.	Cumulative Defaults Paid to Date	\$	58,276,156.84
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2018	\$ 661,136.34
	Interest Capitalized into Principal During Collection Period (B-iv)		(95,112.52)
	Change in Interest Expected to be Capitalized		101,076.60
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2018	\$ 667,100.42

V. Cash Receipts for the Time Period		12/1/18 - 12/31/18	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	892,596.91
ii.	Principal Received from Loans Consolidated		329,216.86
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,221,813.77
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	139,063.91
ii.	Interest Received from Loans Consolidated		18,468.36
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		2,359.42
vii.	Total Interest Collections	\$	159,891.69
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	3,851.84
E.	Total Cash Receipts during Collection Period	\$	1,385,557.30

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/18 - 12/31/18	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(40,750.80)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(20,633.60)
E.	Transfer to Department Rebate Fund	\$	(60,462.06)
F.	Monthly Rebate Fees	\$	(4,094.62)
G.	Interest Payments on Notes	\$	(166,572.91)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,398,606.21)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	11/30/2018	\$ 1,691,570.38
ii.	Principal Paid During Collection Period (I)		(1,398,606.21)
iii.	Interest Paid During Collection Period (G)		(166,572.91)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,381,705.46
v.	Deposits in Transit		(111,918.99)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(125,941.06)
vii.	Total Investment Income Received for Month (V-D)		3,851.84
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	\$	1,274,068.49

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 1,274,088.49	\$ 1,274,088.49
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 1,274,088.49
C.	Trustee Fee	\$ 880.54	\$ 1,273,207.95
D.	Senior Servicing Fee	\$ 40,137.27	\$ 1,233,070.68
E.	Senior Administration Fee	\$ 2,866.95	\$ 1,230,203.73
F.	Department Rebate Fund	\$ 36,430.30	\$ 1,193,773.43
G.	Monthly Rebate Fees	\$ 4,103.68	\$ 1,189,669.75
H.	Interest Payments on Notes	\$ 172,806.63	\$ 1,016,863.12
I.	Reserve Fund Deposits	\$ -	\$ 1,016,863.12
J.	Principal Distribution Amount	\$ 1,016,863.12	\$ -
K.	Subordinate Administration Fee	\$ 5,733.90	\$ (5,733.90)
L.	Carryover Servicing Fees	\$ -	\$ (5,733.90)
M.	Additional Principal to Noteholders		\$ (5,733.90)

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 172,806.63	\$ 172,806.63
ii. Monthly Interest Paid	172,806.63	172,806.63
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 1,016,863.12	\$ 1,016,863.12
viii. Total Distribution Amount	\$ 1,189,669.75	\$ 1,189,669.75

B.

Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	11/30/2018	\$	70,241,977.41
ii. Adjusted Pool Balance as of	12/31/2018	\$	69,190,217.29
iii. Excess		\$	1,051,760.12
iv. Principal Shortfall for preceding Distribution Date			
v. Amounts Due on a Note Final Maturity Date		\$	1,051,760.12
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,016,863.12
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	34,897.00
viii. Principal Distribution Amount Shortfall		\$	1,016,863.12
ix. Noteholders' Principal Distribution Amount		\$	1,016,863.12
Total Principal Distribution Amount Paid		\$	1,016,863.12

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ -

D.

Reserve Fund Reconciliation			
i. Beginning Balance	11/30/2018	\$	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	12/26/2018	Paydown Factors	1/25/2019
Note Balance	\$ 62,155,998.38		\$ 61,139,135.26
Note Pool Factor	1.0000000000	0.0163598550	0.9836401450

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018
Interim:										
In School										
Subsidized Loans	6.460%	6.574%	39	32	153	157	\$159,749.80	\$126,124.80	0.23%	0.19%
Unsubsidized Loans	6.457%	6.442%	19	17	167	165	\$82,439.87	\$78,994.87	0.12%	0.12%
Grace										
Subsidized Loans	6.312%	6.161%	11	18	120	122	\$28,432.73	\$62,057.73	0.04%	0.09%
Unsubsidized Loans	6.800%	6.800%	2	4	124	124	\$7,458.00	\$10,903.00	0.01%	0.02%
Total Interim	6.453%	6.453%	71	71	153	150	\$278,080.40	\$278,080.40	0.40%	0.41%
Repayment										
Active										
0-30 Days Delinquent	6.112%	6.129%	13,206	13,085	146	148	\$47,262,142.32	\$46,864,297.41	68.30%	68.78%
31-60 Days Delinquent	6.441%	6.504%	618	514	150	132	\$2,492,223.42	\$2,492,223.05	3.67%	3.66%
61-90 Days Delinquent	5.940%	6.117%	372	302	130	151	\$1,790,967.92	\$1,378,811.11	2.59%	2.02%
91-120 Days Delinquent	5.944%	5.923%	205	257	134	137	\$1,005,255.34	\$1,202,649.53	1.45%	1.76%
121-150 Days Delinquent	6.541%	5.907%	155	162	129	142	\$769,120.02	\$793,815.52	1.11%	1.16%
151-180 Days Delinquent	5.828%	6.631%	193	139	120	121	\$1,023,955.22	\$693,829.01	1.48%	1.02%
181-210 Days Delinquent	6.571%	5.678%	95	145	134	120	\$451,757.33	\$806,391.01	0.65%	1.18%
211-240 Days Delinquent	6.254%	6.103%	116	75	148	135	\$546,032.26	\$338,865.51	0.79%	0.50%
241-270 Days Delinquent	6.361%	6.427%	95	79	146	146	\$363,433.05	\$388,891.00	0.55%	0.57%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
>300 Days Delinquent	5.342%	4.556%	9	5	101	104	\$17,606.76	\$11,441.46	0.03%	0.02%
Deferment										
Subsidized Loans	5.856%	5.865%	875	801	139	140	\$2,570,251.76	\$2,389,038.47	3.71%	3.51%
Unsubsidized Loans	6.416%	6.447%	656	606	148	149	\$3,196,247.90	\$3,077,125.41	4.62%	4.52%
Forbearance										
Subsidized Loans	6.009%	5.994%	556	622	150	151	\$2,100,130.84	\$2,350,175.85	3.03%	3.45%
Unsubsidized Loans	6.933%	6.584%	505	546	176	170	\$4,261,004.34	\$3,915,387.18	6.16%	5.75%
Total Repayment	6.177%	6.165%	17,656	17,338	147	148	\$68,057,244.48	\$66,702,941.52	98.35%	97.89%
Claims In Process	6.329%	6.656%	218	225	160	149	\$862,048.54	\$1,158,627.30	1.25%	1.70%
Aged Claims Rejected									0.00%	0.00%
Grand Total	6.18%	6.17%	17,945	17,634	147	148	\$69,197,373.42	\$68,139,649.22	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	11/30/2018	12/31/2018				
Consolidation - Subsidized	5.309%		179	122	\$ 1,769,532.81	2.60%
Consolidation - Unsubsidized	6.430%		198	125	2,647,809.67	3.89%
Stafford Subsidized	5.907%		132	9,676	26,628,574.81	39.08%
Stafford Unsubsidized	5.924%		158	7,016	29,062,598.13	42.65%
PLUS Loans	6.069%		138	695	8,031,133.80	11.79%
Total	6.17%		147	17,634	\$ 68,139,649.22	100.00%
School Type						
4 Year College	6.229%		144	12,478	\$ 48,783,449.64	71.59%
Graduate ***	6.253%		92	3	10,229.44	0.02%
Proprietary, Tech, Vocational and Other	5.997%		162	2,328	10,757,323.07	15.79%
2 Year College	6.084%		147	2,825	8,598,647.07	12.60%
Total	6.17%		147	17,634	\$ 68,139,649.22	100.00%

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

XI. Servicer Totals

12/31/2018	
\$ 68,139,649.22	Moheia
\$ -	AES
\$ 68,139,649.22	Total

XII. Collateral Tables as of 12/31/2018			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	24	\$ 339,206.62	0.50%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	5	28,545.67	0.04%
Alaska	15	39,221.57	0.06%
Alabama	306	1,435,038.54	2.11%
Armed Forces Pacific	2	10,336.27	0.02%
Arkansas	597	2,154,711.09	3.16%
American Samoa	0	-	0.00%
Arizona	109	520,445.28	0.76%
California	409	2,617,223.94	3.84%
Colorado	145	760,294.53	1.12%
Connecticut	226	490,428.98	0.72%
District of Columbia	19	88,591.80	0.13%
Delaware	7	146,615.64	0.22%
Florida	332	1,375,064.67	2.02%
Georgia	262	1,086,732.29	1.59%
Guam	3	601.41	0.00%
Hawaii	16	78,516.53	0.12%
Iowa	64	186,403.30	0.27%
Idaho	21	76,150.58	0.11%
Illinois	882	3,026,735.73	4.44%
Indiana	89	305,585.38	0.45%
Kansas	441	1,530,862.18	2.25%
Kentucky	39	164,574.54	0.24%
Louisiana	202	666,260.85	0.98%
Massachusetts	251	716,113.00	1.05%
Maryland	88	454,951.84	0.67%
Maine	14	80,987.61	0.12%
Michigan	80	231,602.94	0.34%
Minnesota	79	356,973.94	0.52%
Missouri	7,929	27,113,731.85	39.79%
Mariana Islands	0	-	0.00%
Mississippi	2,471	10,420,343.15	15.29%
Montana	11	22,041.87	0.03%
North Carolina	157	925,049.16	1.36%
North Dakota	12	34,997.22	0.05%
Nebraska	64	279,206.94	0.41%
New Hampshire	13	72,910.27	0.11%
New Jersey	54	552,510.92	0.81%
New Mexico	16	93,612.50	0.14%
Nevada	35	141,236.92	0.21%
New York	394	2,004,441.84	2.94%
Ohio	75	395,331.43	0.58%
Oklahoma	94	366,357.40	0.54%
Oregon	57	292,384.44	0.43%
Pennsylvania	98	527,169.86	0.77%
Puerto Rico	2	2,747.74	0.00%
Rhode Island	35	102,388.70	0.15%
South Carolina	58	431,412.78	0.63%
South Dakota	10	29,961.89	0.04%
Tennessee	248	1,141,257.43	1.67%
Texas	723	2,762,714.08	4.05%
Utah	30	74,526.67	0.11%
Virginia	138	678,769.49	1.00%
Virgin Islands	2	8,157.85	0.01%
Vermont	3	20,680.75	0.03%
Washington	100	410,987.82	0.60%
Wisconsin	56	201,505.90	0.30%
West Virginia	10	38,268.77	0.06%
Wyoming	12	25,166.86	0.04%
	17,634	\$ 68,139,649.22	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	232	1,228,819.49	1.80%
708 - CSLP	7	55,514.95	0.08%
712 - FGLP	2	5,290.12	0.01%
717 - ISAC	497	1,375,635.25	2.02%
719	0	-	0.00%
721 - KHEAA	424	1,781,230.97	2.61%
722 - LASFAC	36	90,992.13	0.13%
723FAME	0	-	0.00%
725 - ASA	378	1,567,273.65	2.30%
726 - MHEAA	0	-	0.00%
729 - MDHE	9,910	34,932,749.65	51.27%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,581	7,461,954.40	10.95%
734 - NJ HIGHER ED	2	28,726.92	0.04%
736 - NYSHESC	340	1,477,913.95	2.17%
740 - OGSLLP	20	123,752.01	0.18%
741 OSAC	0	-	0.00%
742 - PHEAA	24	276,349.79	0.41%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	965	3,521,542.59	5.17%
751 - ECMC	0	-	0.00%
753 - NELA	19	99,846.58	0.15%
755 - GLHEC	727	2,505,165.24	3.68%
800 - USAF	1,181	5,739,367.90	8.42%
836 - USAF	0	-	0.00%
927 - ECMC	516	2,331,843.73	3.42%
951 - ECMC	783	3,535,679.90	5.19%
	17,634	\$ 68,139,649.22	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	1,994	\$ 1,258,869.75	1.85%
24 TO 35	1,340	1,942,572.62	2.85%
36 TO 47	1,133	2,458,028.33	3.61%
48 TO 59	943	2,442,293.97	3.58%
60 TO 71	762	2,145,499.22	3.15%
72 TO 83	645	1,965,904.66	2.89%
84 TO 95	644	2,695,681.35	3.96%
96 TO 107	754	3,266,815.56	4.79%
108 TO 119	805	3,740,885.28	5.49%
120 TO 131	968	3,969,545.41	5.83%
132 TO 143	1,537	6,980,294.50	10.24%
144 TO 155	1,442	6,500,533.48	9.54%
156 TO 167	1,067	5,402,402.88	7.93%
168 TO 179	935	4,747,209.21	6.97%
180 TO 191	707	3,973,707.39	5.83%
192 TO 203	496	3,136,500.02	4.60%
204 TO 215	384	2,714,935.89	3.98%
216 TO 227	276	2,174,381.67	3.19%
228 TO 239	230	1,502,851.81	2.21%
240 TO 251	137	1,069,944.77	1.57%
252 TO 263	131	888,461.82	1.30%
264 TO 275	89	901,152.70	1.32%
276 TO 287	41	474,443.96	0.70%
288 TO 299	26	202,532.46	0.30%
300 TO 311	17	206,215.46	0.30%
312 TO 323	23	175,402.58	0.26%
324 TO 335	11	65,113.98	0.10%
336 TO 347	10	305,371.48	0.45%
348 TO 360	12	111,344.62	0.16%
361 AND GREATER	85	720,752.49	1.06%
	17,634	\$ 68,139,649.22	100.00%

XII. Collateral Tables as of 12/31/2018 (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	104	\$ 409,325.54	0.60%
REPAY YEAR 2	62	272,878.50	0.40%
REPAY YEAR 3	81	345,121.73	0.51%
REPAY YEAR 4	17,387	67,112,323.45	98.49%
Total	17,634	\$ 68,139,649.22	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	33	\$(353.29)	0.00%
\$499.99 OR LESS	1,906	506,238.35	0.74%
\$500.00 TO \$999.99	1,879	1,419,629.91	2.08%
\$1000.00 TO \$1999.99	3,360	4,995,020.27	7.33%
\$2000.00 TO \$2999.99	2,711	6,781,049.86	9.95%
\$3000.00 TO \$3999.99	2,171	7,532,069.31	11.05%
\$4000.00 TO \$5999.99	2,512	12,407,550.71	18.21%
\$6000.00 TO \$7999.99	1,506	10,357,328.25	15.20%
\$8000.00 TO \$9999.99	612	5,429,269.32	7.97%
\$10000.00 TO \$14999.99	484	5,779,915.79	8.48%
\$15000.00 TO \$19999.99	183	3,105,719.41	4.56%
\$20000.00 TO \$24999.99	102	2,273,233.67	3.34%
\$25000.00 TO \$29999.99	43	1,174,006.98	1.72%
\$30000.00 TO \$34999.99	39	1,258,403.97	1.85%
\$35000.00 TO \$39999.99	25	938,203.06	1.38%
\$40000.00 TO \$44999.99	19	805,330.68	1.18%
\$45000.00 TO \$49999.99	13	618,470.86	0.91%
\$50000.00 TO \$54999.99	10	526,240.51	0.77%
\$55000.00 TO \$59999.99	8	455,171.24	0.67%
\$60000.00 TO \$64999.99	6	368,847.26	0.54%
\$65000.00 TO \$69999.99	1	65,370.16	0.10%
\$70000.00 TO \$74999.99	0	-	0.00%
\$75000.00 TO \$79999.99	2	152,604.04	0.22%
\$80000.00 TO \$84999.99	1	83,514.89	0.12%
\$85000.00 TO \$89999.99	1	85,770.72	0.13%
\$90000.00 AND GREATER	7	1,020,443.29	1.50%
Total	17,634	\$ 68,139,649.22	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	\$ 50,589.41	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	6,648	20,188,367.03	29.63%
JULY 1, 2006 - PRESENT	10,962	47,900,892.78	70.30%
Total	17,634	\$ 68,139,649.22	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	15,731	\$ 58,874,104.72	86.40%
31 to 60	514	2,492,223.05	3.66%
61 to 90	302	1,378,811.11	2.02%
91 to 120	257	1,202,649.53	1.76%
121 and Greater	830	4,191,860.81	6.15%
Total	17,634	\$ 68,139,649.22	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	226	\$ 369,350.51	0.54%
2.00% TO 2.49%	33	63,530.46	0.09%
2.50% TO 2.99%	14	112,942.78	0.16%
3.00% TO 3.49%	34	289,479.41	0.42%
3.50% TO 3.99%	1,785	4,666,092.01	6.85%
4.00% TO 4.49%	4,505	12,883,329.55	18.91%
4.50% TO 4.99%	140	723,166.11	1.06%
5.00% TO 5.49%	162	1,106,251.42	1.62%
5.50% TO 5.99%	71	428,633.61	0.63%
6.00% TO 6.49%	53	466,135.21	0.68%
6.50% TO 6.99%	10,008	38,492,943.88	56.49%
7.00% TO 7.49%	29	321,461.71	0.47%
7.50% TO 7.99%	5	147,056.33	0.22%
8.00% TO 8.49%	100	1,520,583.20	2.23%
8.50% TO 8.99%	432	6,070,523.03	8.91%
9.00% OR GREATER	17	479,070.00	0.70%
Total	17,634	\$ 68,139,649.22	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	17,469	\$ 67,086,512.65	98.45%
91 DAY T-BILL INDEX	165	1,053,136.57	1.55%
Total	17,634	\$ 68,139,649.22	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	2,600	\$ 8,998,274.95	13.21%
PRE-APRIL 1, 2006	6,439	19,596,370.24	28.76%
PRE-OCTOBER 1, 1993	24	50,589.41	0.07%
PRE-OCTOBER 1, 2007	8,571	39,494,414.62	57.96%
Total	17,634	\$ 68,139,649.22	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	3.33625%
LIBOR Rate for Accrual Period			2.5063%
First Date in Accrual Period			12/26/18
Last Date in Accrual Period			1/24/19
Days in Accrual Period			30

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	***		Prepayment Volume
			Annual Cumulative CPR	Prepayment Volume	
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	137,832,585.96	1.12%	14.15%	1,547,335.42	
7/27/2015	135,557,423.03	1.27%	14.04%	1,725,460.96	
8/25/2015	133,285,203.29	1.10%	13.87%	1,464,271.45	
9/25/2015	131,181,244.69	0.97%	13.55%	1,275,596.78	
10/26/2015	129,210,323.94	1.08%	13.28%	1,395,106.99	
11/25/2015	127,218,783.46	1.03%	12.88%	1,316,122.89	
12/28/2015	125,218,873.77	0.88%	12.97%	1,106,282.09	
1/25/2016	123,496,003.15	1.24%	12.85%	1,531,885.64	
2/25/2016	121,404,587.55	0.97%	12.63%	1,177,502.50	
3/25/2016	119,679,223.45	1.13%	12.44%	1,351,969.94	
4/25/2016	118,092,833.94	1.25%	12.17%	1,470,507.69	
5/25/2016	116,094,518.10	1.05%	12.03%	1,219,850.75	
6/27/2016	114,326,116.39	1.39%	12.27%	1,593,230.28	
7/25/2016	112,264,187.08	0.81%	11.87%	912,576.38	
8/25/2016	110,765,927.31	0.81%	11.62%	897,580.74	
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	104,536,663.71	1.20%	11.91%	1,250,442.97	
1/25/2017	102,786,682.06	1.05%	11.75%	1,064,089.54	
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	98,532,359.20	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	90,066,606.06	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%	1,002,360.34	
3/26/2018	82,645,002.42	1.20%	13.31%	968,891.67	
4/25/2018	81,700,008.50	1.25%	13.13%	1,019,188.35	
5/25/2018	80,242,092.73	1.79%	13.81%	1,437,304.51	
6/25/2018	78,645,702.50	1.16%	13.59%	908,617.64	
7/25/2018	77,428,816.14	1.97%	13.72%	1,526,148.77	
8/27/2018	75,671,794.50	1.09%	13.67%	825,725.14	
9/25/2018	74,645,418.89	1.55%	13.89%	1,160,404.92	
10/25/2018	73,311,081.21	1.37%	14.42%	1,001,067.14	
11/26/2018	72,340,829.72	1.42%	14.46%	1,025,495.06	
12/26/2018	71,241,517.47	1.31%	14.71%	930,546.32	
1/25/2019	70,241,977.41	1.23%	15.13%	863,998.41	

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

XV. Items to Note