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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

	10/31/2019	Activity	11/30/2019
i. Portfolio Principal Balance	\$ 374,765,443.53	\$ (3,828,922.11)	\$ 370,936,521.42
ii. Interest Expected to be Capitalized	\$ 3,169,655.35		\$ 3,365,524.00
iii. Pool Balance (i + ii)	\$ 377,934,108.88		\$ 374,302,045.42
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 379,383,973.23		\$ 375,751,909.77
v. Other Accrued Interest	\$ 17,008,586.51		\$ 17,089,620.02
vi. Weighted Average Coupon (WAC)	5.587%		5.586%
vii. Weighted Average Remaining Months to Maturity (WARM)	163		163
viii. Number of Loans	65,609		64,722
ix. Number of Borrowers	29,059		28,658
x. Average Borrower Indebtedness	\$ 12,896.71		\$ 12,943.56
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	-0.273%		-0.316%
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	110.00%		110.00%
Adjusted Pool Balance	\$ 379,383,973.23		\$ 375,751,909.77
Bonds Outstanding after Distribution	\$ 344,897,970.06		\$ 341,596,061.17
Informational purposes only:			
Cash in Transit at month end	\$ 413,511.92		\$ 384,146.28
Outstanding Debt Adjusted for Cash in Transit	\$ 344,484,458.14		\$ 341,211,914.89
Pool Balance to Original Pool Balance	39.10%		38.72%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.13%		110.12%

B. Notes	CUSIP	Spread	Coupon Rate	11/25/2019	%	Interest Due	12/26/2019	%
i. Notes	606072LB0	0.55%	2.25800%	\$ 344,897,970.06	100.00%	\$ 670,615.78	\$ 341,596,061.17	100.00%
iii. Total Notes				\$ 344,897,970.06	100.00%	\$ 670,615.78	\$ 341,596,061.17	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	12/24/2019
LIBOR Rate for Accrual Period	1.708000%	First Date in Collection Period	11/1/2019	Distribution Date	12/26/2019
First Date in Accrual Period	11/25/2019	Last Date in Collection Period	11/30/2019		
Last Date in Accrual Period	12/25/2019				
Days in Accrual Period	31				

C. Reserve Fund	10/31/2019	11/30/2019
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	10/31/2019	11/30/2019
i. Collection Fund*	\$ 6,426,077.28	\$ 5,297,295.77
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 233,583.15	\$ 164,473.94
iv. Acquisition Fund	\$ -	\$ -

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

Total Fund Balances	\$ 8,109,524.78	\$ 6,911,634.06
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IV. Transactions for the Time Period

11/1/2019-11/30/2019

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,088,066.82
ii.	Principal Collections from Guarantor		1,006,750.78
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,276,428.76
vi.	Other System Adjustments		-
vi.	Total Principal Collections	\$	4,381,246.36
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	470.16
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,550.34
iv.	Capitalized Interest		(538,333.87)
v.	Total Non-Cash Principal Activity	\$	(536,313.37)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(16,010.88)
ii.	Total Principal Additions	\$	(16,010.88)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	3,828,922.11
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	761,067.47
ii.	Interest Claims Received from Guarantors		33,397.87
iii.	Late Fees & Other		8,370.70
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		39,347.86
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(499,684.81)
ix.	Interest Benefit Payments		261,482.12
x.	Total Interest Collections	\$	603,981.21
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	19,029.54
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,431,372.12)
iv.	Capitalized Interest		538,333.87
v.	Total Non-Cash Interest Adjustments	\$	(874,008.71)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(4,763.68)
ii.	Total Interest Additions	\$	(4,763.68)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(274,791.18)
I.	Defaults Paid this Month (Aii + Eii)	\$	1,040,148.65
J.	Cumulative Defaults Paid to Date	\$	218,021,685.18
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2019	\$ 3,168,665.35
	Interest Capitalized into Principal During Collection Period (B-iv)		(538,333.87)
	Change in Interest Expected to be Capitalized		735,192.52
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2019	\$ 3,365,524.00

V. Cash Receipts for the Time Period		11/1/2019-11/30/2019	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,104,817.60
ii.	Principal Received from Loans Consolidated		1,276,428.76
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,381,246.36
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	794,465.34
ii.	Interest Received from Loans Consolidated		39,347.86
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(238,202.69)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		8,370.70
vii.	Total Interest Collections	\$	603,981.21
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	10,415.25
E.	Total Cash Receipts during Collection Period	\$	4,995,642.82

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/2019-11/30/2019	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(267,703.33)
D.	Administration Fees	\$	(47,241.76)
E.	Transfer to Department Rebate Fund	\$	(169,093.48)
F.	Monthly Rebate Fees	\$	(187,867.14)
G.	Interest Payments on Notes	\$	(714,077.16)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(4,591,397.31)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	10/31/2019	\$ 6,426,077.28
ii.	Principal Paid During Collection Period (I)		(4,591,397.31)
iii.	Interest Paid During Collection Period (G)		(714,077.16)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		4,985,227.57
v.	Deposits in Transit		(147,044.15)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(671,905.71)
vii.	Total Investment Income Received for Month (V-D)		10,415.25
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	\$	5,297,295.77

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,297,295.77	\$ 5,297,295.77
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 39,015.81	\$ 5,258,279.96
C.	Trustee Fee	\$ 17,296.33	\$ 5,240,983.63
D.	Servicing Fee	\$ 265,130.62	\$ 4,975,853.01
E.	Administration Fee	\$ 46,787.76	\$ 4,929,065.25
F.	Department Rebate Fund	\$ 188,526.27	\$ 4,740,538.98
G.	Monthly Rebate Fees	\$ 186,409.11	\$ 4,554,129.87
H.	Interest Payments on Notes	\$ 670,615.78	\$ 3,883,514.09
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 3,883,514.09
J.	Principal Distribution Amount	\$ 3,301,908.89	\$ 581,605.20
K.	Carryover Servicing Fees	\$ -	\$ 581,605.20
L.	Accelerated payment of principal to noteholders	\$ -	\$ 581,605.20
M.	Remaining amounts to Authority	\$ 581,605.20	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 670,615.78	\$ 670,615.78
ii. Monthly Interest Paid	\$ 670,615.78	\$ 670,615.78
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 3,301,908.89	\$ 3,301,908.89
viii. Total Distribution Amount	\$ 3,972,524.67	\$ 3,972,524.67

B.

Principal Distribution Amount Reconciliation

i. Notes Outstanding as of	10/31/2019	\$ 344,897,970.06
ii. Adjusted Pool Balance as of	11/30/2019	\$ 375,751,909.77
iii. Less Specified Overcollateralization Amount		\$ 34,155,848.60
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 341,596,061.17
v. Excess		\$ 3,301,908.89
vi. Principal Shortfall for preceding Distribution Date		\$ -
vii. Amounts Due on a Note Final Maturity Date		\$ -
viii. Total Principal Distribution Amount as defined by Indenture		\$ 3,301,908.89
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 3,301,908.89
x. Principal Distribution Amount Shortfall		\$ -
xi. Noteholders' Principal Distribution Amount		\$ 3,301,908.89
Total Principal Distribution Amount Paid		\$ 3,301,908.89

C.

Additional Principal Paid

Additional Principal Balance Paid	\$ -
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D.

Reserve Fund Reconciliation

i. Beginning Balance	10/31/2019	\$ 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	11/25/2019	Paydown Factors	11/25/2019
Note Balance	\$ 344,897,970.06		\$ 341,596,061.17
Note Pool Factor	1.0000000000	0.0095735817	0.9904264183

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2019	11/30/2019	10/31/2019	11/30/2019	10/31/2019	11/30/2019	10/31/2019	11/30/2019	10/31/2019	11/30/2019	
Interim:											
In School											
Subsidized Loans	5.979%	5.962%	63	61	142	139	\$ 258,127.13	\$ 252,777.13	0.07%	0.07%	
Unsubsidized Loans	6.068%	6.068%	57	57	145	144	244,983.11	244,983.11	0.07%	0.07%	
Grace											
Subsidized Loans	6.007%	6.535%	11	4	121	123	41,699.00	15,225.00	0.01%	0.00%	
Unsubsidized Loans	5.891%	6.515%	19	8	127	122	59,658.15	20,491.35	0.02%	0.01%	
Total Interim	6.008%	6.048%	150	130	140	140	\$ 604,467.39	\$ 533,476.59	0.16%	0.14%	
Repayment											
Active											
0-30 Days Delinquent	5.500%	5.501%	50,838	49,121	160	160	\$ 290,551,923.87	\$ 280,976,719.50	77.53%	75.75%	
31-60 Days Delinquent	5.955%	5.825%	1,966	2,222	159	162	10,328,615.65	13,221,767.26	2.76%	3.56%	
61-90 Days Delinquent	6.177%	5.823%	961	1,179	150	161	3,837,915.42	6,073,176.37	1.02%	1.64%	
91-120 Days Delinquent	6.020%	6.224%	433	464	166	149	2,975,272.63	2,611,771.44	0.79%	0.70%	
121-150 Days Delinquent	5.837%	6.195%	384	323	141	168	2,191,572.38	2,341,322.11	0.58%	0.63%	
151-180 Days Delinquent	5.948%	5.935%	361	286	181	153	2,256,477.97	1,569,530.19	0.60%	0.42%	
181-210 Days Delinquent	5.971%	6.136%	375	303	162	172	2,603,069.31	1,815,515.78	0.69%	0.49%	
211-240 Days Delinquent	5.885%	5.879%	224	327	141	159	1,249,750.77	2,165,151.73	0.33%	0.58%	
241-270 Days Delinquent	5.736%	5.601%	270	181	160	147	1,251,752.72	879,986.95	0.33%	0.24%	
271-300 Days Delinquent	6.800%	0.000%	2	0	32	0	323.21		0.00%	0.00%	
>300 Days Delinquent	5.470%	5.471%	39	45	108	106	225,570.83	243,979.95	0.06%	0.07%	
Deferment											
Subsidized Loans	5.618%	5.588%	2,927	2,881	164	163	10,934,580.27	10,767,153.41	2.92%	2.90%	
Unsubsidized Loans	5.958%	5.903%	2,049	2,001	204	206	12,462,608.03	12,192,012.91	3.33%	3.29%	
Forbearance											
Subsidized Loans	5.665%	5.670%	2,293	2,442	165	162	11,592,003.54	12,307,435.95	3.09%	3.32%	
Unsubsidized Loans	6.014%	6.001%	1,865	1,975	191	187	17,513,993.47	18,489,823.62	4.67%	4.98%	
Total Repayment	5.582%	5.582%	64,687	63,750	163	163	\$ 369,975,430.07	\$ 365,655,347.17	98.72%	98.88%	
Claims In Process	5.940%	5.844%	772	842	168	172	\$ 4,185,546.07	\$ 4,747,697.66	1.12%	1.28%	
Aged Claims Rejected											
Grand Total	5.587%	5.586%	65,609	64,722	163	163	\$ 374,765,443.53	\$ 370,936,521.42	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 11/30/2019						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.016%		155	7,300	\$ 88,627,859.13	23.89%
Consolidation - Unsubsidized	5.415%		177	7,451	115,543,249.22	31.15%
Stafford Subsidized	5.836%		143	28,996	74,810,465.50	20.17%
Stafford Unsubsidized	5.958%		174	20,053	82,234,463.41	22.17%
PLUS Loans	7.741%		137	922	9,720,484.16	2.62%
Total	5.586%		163	64,722	\$ 370,936,521.42	100.00%
School Type						
4 Year College	5.499%		161	43,692	\$ 267,507,008.69	72.12%
Graduate	6.438%		187	11	126,262.99	0.03%
Proprietary, Tech, Vocational and Other	5.812%		171	10,619	62,365,299.37	16.81%
2 Year College	5.803%		166	10,400	40,937,950.37	11.04%
Total	5.586%		163	64,722	\$ 370,936,521.42	100.00%

XI. Servicer Totals 11/30/2019		
\$	370,936,521.42	Moheia
		AES
\$	370,936,521.42	Total

XII. Collateral Tables as of 11/30/2019

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	110	\$ 1,062,688.68	0.29%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	22	100,079.83	0.03%
Alaska	110	436,974.02	0.12%
Alabama	822	4,128,556.65	1.11%
Armed Forces Pacific	10	80,698.66	0.02%
Arkansas	6,344	29,246,385.21	7.88%
American Samoa	0	-	0.00%
Arizona	652	3,938,998.31	1.06%
California	3,109	18,993,960.06	5.12%
Colorado	560	4,326,072.84	1.17%
Connecticut	163	1,554,911.36	0.42%
District of Columbia	75	399,323.98	0.11%
Delaware	50	443,046.13	0.12%
Florida	1,203	7,895,461.77	2.13%
Georgia	1,215	7,906,700.47	2.13%
Guam	4	6,237.45	0.00%
Hawaii	90	711,932.25	0.19%
Iowa	273	1,592,232.39	0.54%
Idaho	79	566,760.13	0.15%
Illinois	2,888	15,289,732.23	4.12%
Indiana	324	2,115,522.69	0.57%
Kansas	1,087	7,823,361.83	2.11%
Kentucky	280	1,914,550.21	0.52%
Louisiana	364	1,587,316.70	0.43%
Massachusetts	281	2,765,547.80	0.75%
Maryland	326	2,559,714.45	0.69%
Maine	65	545,355.39	0.15%
Michigan	219	1,239,779.60	0.33%
Minnesota	667	3,929,171.51	1.06%
Missouri	26,997	161,318,198.92	43.49%
Mariana Islands	1	881.64	0.00%
Mississippi	6,072	23,410,015.53	6.31%
Montana	49	304,960.32	0.08%
North Carolina	832	4,494,475.16	1.21%
North Dakota	32	140,394.09	0.04%
Nebraska	190	1,454,745.96	0.39%
New Hampshire	51	642,538.11	0.17%
New Jersey	252	2,709,356.64	0.73%
New Mexico	83	714,437.16	0.19%
Nevada	197	1,386,233.35	0.37%
New York	994	6,073,786.13	1.64%
Ohio	403	3,754,387.30	1.01%
Oklahoma	461	3,667,580.11	0.99%
Oregon	494	2,150,765.42	0.58%
Pennsylvania	332	3,396,038.28	0.92%
Puerto Rico	17	314,632.89	0.08%
Rhode Island	33	190,740.71	0.05%
South Carolina	270	1,667,481.74	0.45%
South Dakota	33	223,495.82	0.06%
Tennessee	1,115	5,751,144.95	1.55%
Texas	2,793	13,759,356.28	3.71%
Utah	100	639,708.18	0.17%
Virginia	568	3,015,278.43	0.81%
Virgin Islands	9	196,876.51	0.05%
Vermont	27	240,090.59	0.06%
Washington	515	3,061,240.15	0.83%
Wisconsin	306	2,027,021.36	0.55%
West Virginia	26	407,644.58	0.11%
Wyoming	58	241,942.51	0.07%
	64,722	\$ 370,936,521.42	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	2,161	7,579,527.87	2.04%
708 - CSLP	13	47,767.95	0.01%
712 - FGLP	22	103,124.12	0.03%
717 - ISAC	787	2,292,990.15	0.62%
719	0	-	0.00%
721 - KHEAA	879	2,984,735.77	0.80%
722 - LASFAC	28	110,644.96	0.03%
723FAME	0	-	0.00%
725 - ASA	931	5,224,233.63	1.41%
726 - MHEAA	3	26,475.83	0.01%
729 - MDHE	33,418	186,352,180.94	50.24%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,826	12,041,857.34	3.25%
734 - NJ HIGHER ED	17	356,642.68	0.10%
736 - NYSHESC	658	2,439,414.64	0.66%
740 - OGSLP	32	117,242.50	0.03%
741 - OSAC	8	21,818.40	0.01%
742 - PHEAA	3,923	64,434,424.37	17.37%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSCLC	1,277	5,322,566.27	1.43%
751 - ECMC	29	664,882.85	0.18%
753 - NELA	0	-	0.00%
755 - GLHEC	12,583	52,030,204.79	14.03%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,326	8,831,738.21	2.38%
951 - ECMC	2,801	19,954,048.15	5.38%
	64,722	\$ 370,936,521.42	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	6,125	\$ 4,030,927.00	1.09%
24 TO 35	3,888	6,041,017.57	1.63%
36 TO 47	3,553	7,506,785.75	2.02%
48 TO 59	2,835	8,040,458.06	2.17%
60 TO 71	2,828	10,518,094.94	2.84%
72 TO 83	2,583	11,315,170.69	3.05%
84 TO 95	2,398	11,659,416.33	3.14%
96 TO 107	2,515	12,815,962.84	3.46%
108 TO 119	2,945	16,728,494.21	4.51%
120 TO 131	3,384	21,226,201.41	5.72%
132 TO 143	4,543	30,263,023.86	8.16%
144 TO 155	4,631	32,924,087.06	8.88%
156 TO 167	5,273	33,607,122.82	9.06%
168 TO 179	4,684	31,752,542.51	8.56%
180 TO 191	3,325	25,644,205.50	6.97%
192 TO 203	2,339	21,982,579.13	5.93%
204 TO 215	1,751	19,195,317.06	5.17%
216 TO 227	1,228	13,047,402.78	3.52%
228 TO 239	997	11,049,100.36	2.98%
240 TO 251	754	8,552,484.97	2.31%
252 TO 263	478	8,109,064.24	2.19%
264 TO 275	367	6,261,853.03	1.69%
276 TO 287	251	3,206,409.00	0.86%
288 TO 299	149	2,018,832.58	0.54%
300 TO 311	141	2,185,555.25	0.59%
312 TO 323	108	1,620,587.36	0.44%
324 TO 335	85	1,413,747.62	0.38%
336 TO 347	38	1,024,611.75	0.28%
348 TO 360	75	1,961,768.97	0.53%
361 AND GREATER	451	5,033,696.77	1.36%
	64,722	\$ 370,936,521.42	100.00%

XII. Collateral Tables as of 11/30/2019 (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	183	\$ 792,954.38	0.21%
REPAY YEAR 2	50	159,044.64	0.04%
REPAY YEAR 3	92	381,191.23	0.10%
REPAY YEAR 4	64,397	369,603,331.17	99.64%
Total	64,722	\$ 370,936,521.42	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	112	\$ (5,120.05)	0.00%
\$499.99 OR LESS	5,972	1,555,868.62	0.42%
\$500.00 TO \$999.99	6,087	4,540,473.96	1.22%
\$1000.00 TO \$1999.99	11,623	17,386,148.58	4.69%
\$2000.00 TO \$2999.99	9,284	23,200,693.36	6.25%
\$3000.00 TO \$3999.99	8,031	27,747,527.87	7.48%
\$4000.00 TO \$5999.99	8,359	40,945,332.91	11.04%
\$6000.00 TO \$7999.99	4,643	32,022,081.81	8.63%
\$8000.00 TO \$9999.99	2,817	24,999,906.98	6.74%
\$10000.00 TO \$14999.99	3,026	36,778,903.44	9.92%
\$15000.00 TO \$19999.99	1,448	25,071,526.51	6.76%
\$20000.00 TO \$24999.99	929	20,644,515.12	5.57%
\$25000.00 TO \$29999.99	594	16,205,457.76	4.37%
\$30000.00 TO \$34999.99	446	14,390,471.41	3.88%
\$35000.00 TO \$39999.99	288	10,712,678.79	2.89%
\$40000.00 TO \$44999.99	212	8,995,637.28	2.43%
\$45000.00 TO \$49999.99	184	8,736,983.30	2.36%
\$50000.00 TO \$54999.99	111	5,813,799.48	1.57%
\$55000.00 TO \$59999.99	93	5,342,977.73	1.44%
\$60000.00 TO \$64999.99	83	5,196,431.85	1.40%
\$65000.00 TO \$69999.99	40	2,710,296.02	0.73%
\$70000.00 TO \$74999.99	44	3,172,478.16	0.86%
\$75000.00 TO \$79999.99	44	3,397,245.22	0.92%
\$80000.00 TO \$84999.99	24	1,984,364.72	0.53%
\$85000.00 TO \$89999.99	32	2,809,243.71	0.76%
\$90000.00 AND GREATER	196	26,580,596.88	7.17%
Total	64,722	\$ 370,936,521.42	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	58,550	\$ 335,266,821.98	90.38%
31 to 60	2,222	13,221,767.26	3.56%
61 to 90	1,179	6,073,176.37	1.64%
91 to 120	464	2,611,771.44	0.70%
121 and Greater	2,307	13,763,184.37	3.71%
Total	64,722	\$ 370,936,521.42	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	210	\$ 398,523.82	0.11%
2.00% TO 2.49%	11	73,910.93	0.02%
2.50% TO 2.99%	2,454	22,978,378.72	6.19%
3.00% TO 3.49%	2,028	20,503,488.13	5.53%
3.50% TO 3.99%	1,945	21,687,578.85	5.85%
4.00% TO 4.49%	6,791	27,960,619.72	7.54%
4.50% TO 4.99%	18,976	67,114,861.70	18.09%
5.00% TO 5.49%	1,869	19,491,598.83	5.25%
5.50% TO 5.99%	731	9,767,648.81	2.63%
6.00% TO 6.49%	1,191	14,025,943.62	3.78%
6.50% TO 6.99%	25,723	114,485,810.10	30.86%
7.00% TO 7.49%	1,016	16,570,790.71	4.47%
7.50% TO 7.99%	432	9,354,068.96	2.52%
8.00% TO 8.49%	772	16,634,421.26	4.48%
8.50% TO 8.99%	497	6,508,482.85	1.75%
9.00% OR GREATER	96	3,369,393.41	0.91%
Total	64,722	\$ 370,936,521.42	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	62,858	\$ 354,062,602.11	95.46%
91 DAY T-BILL INDEX	1,864	16,853,919.31	4.54%
Total	64,722	\$ 370,936,521.42	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	7,084	\$ 35,668,587.28	9.62%
PRE-APRIL 1, 2006	32,196	185,932,929.15	50.13%
PRE-OCTOBER 1, 1993	133	837,275.07	0.23%
PRE-OCTOBER 1, 2007	25,309	148,497,729.92	40.03%
Total	64,722	\$ 370,936,521.42	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	133	\$ 837,275.07	0.23%
OCTOBER 1, 1993 - JUNE 30, 2006	33,683	192,104,722.11	51.79%
JULY 1, 2006 - PRESENT	30,906	177,994,524.24	47.99%
Total	64,722	\$ 370,936,521.42	100.00%

XIII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LBO	0.55%	2.25800%

LIBOR Rate for Accrual Period	1.70800%
First Date in Accrual Period	11/25/19
Last Date in Accrual Period	12/25/19
Days in Accrual Period	31

XIV. CPR Rate

Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume
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%	\$ 4,944,534.17
9/25/2017	\$ 526,132,632.09	1.09%	10.53%	\$ 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	\$ 490,611,411.81	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
8/27/2018	\$ 457,460,710.07	1.07%	11.14%	\$ 4,895,060.16
9/25/2018	\$ 451,382,008.55	1.32%	11.34%	\$ 5,945,445.39
10/25/2018	\$ 444,115,010.10	0.78%	11.31%	\$ 3,472,416.53
11/26/2018	\$ 439,359,316.47	1.24%	11.67%	\$ 5,461,843.95
12/26/2018	\$ 433,151,216.16	0.90%	11.85%	\$ 3,890,416.66
1/25/2019	\$ 428,296,057.38	1.00%	12.01%	\$ 4,275,982.49
2/25/2019	\$ 422,880,231.77	0.94%	11.93%	\$ 3,988,534.09
3/25/2019	\$ 418,206,744.19	0.92%	11.78%	\$ 3,832,889.95
4/25/2019	\$ 413,512,812.97	0.97%	11.60%	\$ 3,996,024.37
5/28/2019	\$ 409,123,438.07	1.02%	11.44%	\$ 4,165,608.32
6/25/2019	\$ 403,606,148.78	0.79%	11.40%	\$ 3,186,333.39
7/25/2019	\$ 399,346,275.02	0.72%	10.92%	\$ 2,855,590.19
8/26/2019	\$ 395,778,163.10	0.82%	10.71%	\$ 3,253,621.53
9/25/2019	\$ 391,762,254.35	0.73%	10.19%	\$ 2,860,164.93
10/25/2019	\$ 387,904,887.04	0.72%	10.14%	\$ 2,780,833.26
11/25/2019	\$ 384,434,459.77	0.94%	9.85%	\$ 3,598,001.78
12/26/2019	\$ 379,383,973.23	0.71%	9.69%	\$ 2,711,561.77

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

XV. Items to Note

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