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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			
	11/30/2019	Activity	12/31/2019
i. Portfolio Principal Balance	\$ 58,159,679.23	\$ (739,658.02)	\$ 57,420,021.21
ii. Interest Expected to be Capitalized	818,412.40		579,973.25
iii. Pool Balance (i + ii)	\$ 58,778,091.63		\$ 57,999,994.46
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 59,161,559.28	\$ (778,097.17)	\$ 58,383,462.11
v. Other Accrued Interest	\$ 2,938,795.87		\$ 2,988,285.83
vi. Weighted Average Coupon (WAC)	6.273%		6.273%
vii. Weighted Average Remaining Months to Maturity (WARM)	158		160
viii. Number of Loans	14,524		14,275
ix. Number of Borrowers	7,624		7,476
x. Average Borrower Indebtedness	7,628.50		7,680.58
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.370%		0.481%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	116.62%		116.74%
Adjusted Pool Balance	\$ 59,161,559.28		\$ 58,383,462.11
Bond Outstanding after Distribution	\$ 50,728,997.73	\$ (719,278.70)	\$ 50,009,719.03

Informational purposes only:			
Cash in Transit at month end	\$ 54,082.95		\$ 111,949.38
Outstanding Debt Adjusted for Cash in Transit	\$ 50,674,914.78		\$ 49,897,769.65
Pool Balance to Original Pool Balance	22.99%		22.69%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	116.75%		117.01%

B. Notes		Spread	Coupon Rate	12/26/2019	%	Interest Due	1/27/2019	%
i. Notes	606072LA2	0.83%	2.62200%	\$ 50,728,997.73	100.00%	\$ 118,232.38	\$ 50,009,719.03	100.00%
iii. Total Notes				\$ 50,728,997.73	100.00%	\$ 118,232.38	\$ 50,009,719.03	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	1/24/2020
LIBOR Rate for Accrual Period	1.792000%	First Date in Collection Period	12/1/2019	Distribution Date	1/27/2020
First Date in Accrual Period	12/26/2019	Last Date in Collection Period	12/31/2019		
Last Date in Accrual Period	1/26/2020				
Days in Accrual Period	32				

C. Reserve Fund			
	11/30/2019		12/31/2019
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			
	11/30/2019		12/31/2019
i. Collection Fund*	\$ 825,618.94		\$ 933,321.84
ii. Capitalized Interest Fund	\$ -		\$ -
iii. Department Rebate Fund	\$ 75,263.40		\$ 152,549.86
iv. Acquisition Fund	\$ -		\$ -

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

Total Fund Balances	\$ 1,284,349.99		\$ 1,469,339.35
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	378,299.11
ii.	Principal Collections from Guarantor		176,110.07
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		305,965.06
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	860,374.24
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	21.14
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		18,877.00
iv.	Capitalized Interest		(141,065.58)
v.	Total Non-Cash Principal Activity	\$	(122,167.44)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	1,451.22
ii.	Total Principal Additions	\$	1,451.22
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	739,658.02
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	107,305.16
ii.	Interest Claims Received from Guarantors		5,202.06
iii.	Late Fees & Other		1,541.90
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		14,884.74
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	128,933.86
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	3,497.46
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(208,833.93)
iv.	Capitalized Interest		141,065.58
v.	Total Non-Cash Interest Adjustments	\$	(64,270.89)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(2,695.43)
ii.	Total Interest Additions	\$	(2,695.43)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	61,967.54
I.	Defaults Paid this Month (Ai + Eii)	\$	181,312.13
J.	Cumulative Defaults Paid to Date	\$	62,239,758.02
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2019	\$ 618,412.40
	Interest Capitalized into Principal During Collection Period (B-iv)		(141,065.58)
	Change in Interest Expected to be Capitalized		102,626.43
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2019	\$ 579,973.25

V. Cash Receipts for the Time Period		12/1/19 - 12/31/19	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	554,409.18
ii.	Principal Received from Loans Consolidated		305,965.06
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	860,374.24
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	112,507.22
ii.	Interest Received from Loans Consolidated		14,884.74
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		1,541.90
vii.	Total Interest Collections	\$	128,933.86
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,516.45
E.	Total Cash Receipts during Collection Period	\$	990,824.55

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/19 - 12/31/19	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	(2,211.84)
C.	Servicing Fees	\$	(34,287.22)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(12,294.31)
E.	Transfer to Department Rebate Fund	\$	(77,286.46)
F.	Monthly Rebate Fees	\$	(3,563.92)
G.	Interest Payments on Notes	\$	(112,221.80)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(619,342.54)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	11/30/2019	\$ 825,618.94
ii.	Principal Paid During Collection Period (I)		(619,342.54)
iii.	Interest Paid During Collection Period (G)		(112,221.80)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		989,308.10
v.	Deposits in Transit		(21,913.56)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(129,643.75)
vii.	Total Investment Income Received for Month (V-D)		1,516.45
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	\$	933,321.84

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 933,321.84	\$ 933,321.84
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ (7,830.17)	\$ 941,152.01
C.	Trustee Fee	\$ 718.66	\$ 940,433.35
D.	Senior Servicing Fee	\$ 33,833.33	\$ 906,600.02
E.	Senior Administration Fee	\$ 2,416.67	\$ 904,183.35
F.	Department Rebate Fund	\$ 63,104.17	\$ 841,079.18
G.	Monthly Rebate Fees	\$ 3,568.10	\$ 837,511.08
H.	Interest Payments on Notes	\$ 118,232.38	\$ 719,278.70
I.	Reserve Fund Deposits	\$ -	\$ 719,278.70
J.	Principal Distribution Amount	\$ 719,278.70	\$ -
K.	Subordinate Administration Fee	\$ 4,833.33	\$ (4,833.33)
L.	Carryover Servicing Fees	\$ -	\$ (4,833.33)
M.	Additional Principal to Noteholders		\$ (4,833.33)

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 118,232.38	\$ 118,232.38
ii. Monthly Interest Paid	118,232.38	118,232.38
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 719,278.70	\$ 719,278.70
viii. Total Distribution Amount	\$ 837,511.08	\$ 837,511.08

B.

Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	11/30/2019	\$	59,161,559.28
ii. Adjusted Pool Balance as of	12/31/2019	\$	58,383,462.11
iii. Excess		\$	778,097.17
iv. Principal Shortfall for preceding Distribution Date			
v. Amounts Due on a Note Final Maturity Date		\$	778,097.17
vi. Total Principal Distribution Amount as defined by Indenture		\$	719,278.70
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	58,818.47
viii. Principal Distribution Amount Shortfall			
ix. Noteholders' Principal Distribution Amount			
Total Principal Distribution Amount Paid		\$	-

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ -

D.

Reserve Fund Reconciliation			
i. Beginning Balance	11/30/2019	\$	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	12/26/2019	Paydown Factors	1/27/2019
Note Balance	\$ 50,728,997.73		\$ 50,009,719.03
Note Pool Factor	1.0000000000	0.0141788471	0.9858211529

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	11/30/2019	12/31/2019	11/30/2019	12/31/2019	11/30/2019	12/31/2019	11/30/2019	12/31/2019	11/30/2019	12/31/2019
Interim:										
In School										
Subsidized Loans	6.627%	6.618%	20	18	155	158	\$86,965.73	\$82,612.89	0.15%	0.14%
Unsubsidized Loans	6.586%	6.550%	15	12	155	160	\$62,878.44	\$53,878.44	0.11%	0.09%
Grace										
Subsidized Loans	6.471%	6.506%	10	12	124	123	\$36,443.98	\$40,796.82	0.06%	0.07%
Unsubsidized Loans	6.800%	6.800%	4	7	117	125	\$9,061.43	\$17,116.69	0.02%	0.03%
Total Interim	6.593%	6.592%	49	49	147	148	\$195,349.58	\$194,404.84	0.34%	0.34%
Repayment										
Active										
0-30 Days Delinquent	6.237%	6.233%	10,964	10,814	158	160	\$41,478,177.05	\$41,105,768.00	71.32%	71.59%
31-60 Days Delinquent	6.182%	6.415%	556	403	167	165	\$2,741,041.48	\$2,082,940.90	4.71%	3.63%
61-90 Days Delinquent	6.249%	6.106%	175	271	155	175	\$726,924.54	\$1,459,030.77	1.25%	2.54%
91-120 Days Delinquent	6.457%	6.086%	108	152	156	143	\$559,225.37	\$618,505.86	0.96%	1.08%
121-150 Days Delinquent	6.070%	6.703%	107	75	127	138	\$460,447.55	\$382,777.57	0.79%	0.67%
151-180 Days Delinquent	5.797%	6.171%	72	96	125	129	\$306,824.06	\$442,913.79	0.53%	0.77%
181-210 Days Delinquent	6.069%	5.603%	58	60	119	123	\$255,656.15	\$267,670.22	0.44%	0.47%
211-240 Days Delinquent	5.938%	6.256%	61	48	160	126	\$300,966.82	\$228,357.93	0.52%	0.40%
241-270 Days Delinquent	5.906%	6.041%	33	33	113	148	\$109,724.35	\$149,573.30	0.19%	0.26%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
>300 Days Delinquent	5.540%	4.660%	7	4	47	55	\$17,728.13	\$10,437.83	0.03%	0.02%
Deferment										
Subsidized Loans	5.964%	5.957%	687	627	149	150	\$2,101,843.60	\$1,924,140.44	3.61%	3.35%
Unsubsidized Loans	6.412%	6.550%	513	463	163	161	\$2,564,281.32	\$2,494,070.45	4.41%	4.34%
Forbearance										
Subsidized Loans	6.117%	6.120%	509	539	156	153	\$1,971,989.01	\$2,040,437.20	3.39%	3.55%
Unsubsidized Loans	7.000%	6.872%	452	473	179	180	\$3,547,107.98	\$3,306,187.99	6.10%	5.76%
Total Repayment	6.271%	6.272%	14,302	14,058	189	160	\$57,141,937.41	\$56,512,812.25	98.25%	98.42%
Claims In Process	6.357%	6.250%	173	168	136	139	\$82,392.24	\$712,804.12	1.41%	1.24%
Aged Claims Rejected									0.00%	0.00%
Grand Total	6.27%	6.27%	14,524	14,275	158	160	\$58,159,679.23	\$57,420,021.21	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	11/30/2019	12/31/2019				
Consolidation - Subsidized	5.431%		179	107	\$ 1,589,731.85	2.77%
Consolidation - Unsubsidized	6.390%		213	107	2,252,202.00	3.92%
Stafford Subsidized	6.036%		143	7,830	22,594,733.34	39.35%
Stafford Unsubsidized	6.050%		175	5,738	24,665,814.56	42.96%
PLUS Loans	8.159%		140	493	6,317,539.46	11.00%
Total	6.27%		160	14,275	\$ 57,420,021.21	100.00%
School Type						
4 Year College	6.326%		156	10,043	\$ 40,980,755.40	71.37%
Graduate ***	0.000%		0	0		0.00%
Proprietary, Tech, Vocational and Other	6.114%		177	1,967	9,382,637.83	16.34%
2 Year College	6.174%		160	2,265	7,056,627.98	12.29%
Total	6.27%		160	14,275	\$ 57,420,021.21	100.00%

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

XI. Servicer Totals

	12/31/2019
\$	57,420,021.21
\$	-
\$	57,420,021.21
	Total

XII. Collateral Tables as of 12/31/2019			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	22	\$ 357,050.32	0.62%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	26,437.16	0.05%
Alaska	6	16,947.39	0.03%
Alabama	235	1,148,862.13	2.00%
Armed Forces Pacific	2	7,825.31	0.01%
Arkansas	452	1,849,041.12	2.87%
American Samoa	0	-	0.00%
Arizona	93	466,518.81	0.81%
California	321	2,198,243.36	3.83%
Colorado	106	659,206.22	1.15%
Connecticut	158	366,316.05	0.64%
District of Columbia	13	76,177.11	0.13%
Delaware	6	88,564.78	0.15%
Florida	261	1,043,579.05	1.82%
Georgia	239	1,018,812.11	1.77%
Guam	0	-	0.00%
Hawaii	22	103,478.48	0.18%
Iowa	61	227,109.70	0.40%
Idaho	21	63,945.69	0.11%
Illinois	724	2,474,552.01	4.31%
Indiana	82	252,521.96	0.44%
Kansas	376	1,286,926.64	2.24%
Kentucky	29	138,812.42	0.24%
Louisiana	158	612,186.06	1.07%
Massachusetts	166	625,126.97	1.09%
Maryland	65	327,950.46	0.57%
Maine	12	70,124.00	0.12%
Michigan	60	166,381.37	0.29%
Minnesota	68	329,412.34	0.57%
Missouri	6,417	22,595,977.20	39.35%
Mariana Islands	0	-	0.00%
Mississippi	2,071	9,233,613.95	16.08%
Montana	4	16,533.38	0.03%
North Carolina	130	830,972.73	1.45%
North Dakota	8	28,562.86	0.05%
Nebraska	55	281,786.75	0.49%
New Hampshire	5	47,635.14	0.08%
New Jersey	50	466,136.51	0.81%
New Mexico	16	91,932.26	0.16%
Nevada	42	159,620.48	0.28%
New York	280	1,519,939.58	2.65%
Ohio	63	305,327.31	0.53%
Oklahoma	87	319,984.49	0.56%
Oregon	47	169,853.52	0.30%
Pennsylvania	83	454,605.58	0.79%
Puerto Rico	2	2,297.96	0.00%
Rhode Island	23	88,851.29	0.15%
South Carolina	43	316,320.67	0.55%
South Dakota	3	15,050.10	0.03%
Tennessee	207	1,014,523.74	1.77%
Texas	623	2,492,851.68	4.34%
Utah	22	50,557.92	0.09%
Virginia	102	569,160.70	0.99%
Virgin Islands	2	8,585.82	0.01%
Vermont	3	27,526.95	0.05%
Washington	70	353,116.58	0.61%
Wisconsin	36	102,334.96	0.18%
West Virginia	8	30,727.47	0.05%
Wyoming	11	23,563.61	0.04%
	14,275	\$ 57,420,021.21	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	162	893,553.53	1.56%
708 - CSLP	5	19,361.69	0.03%
712 - FGLP	1	4,147.18	0.01%
717 - ISAC	408	1,154,576.36	2.01%
719	0	-	0.00%
721 - KHEAA	333	1,502,971.89	2.62%
722 - LASFAC	28	85,619.37	0.15%
723FAME	0	-	0.00%
725 - ASA	263	1,211,001.56	2.11%
726 - MHEAA	0	-	0.00%
729 - MDHE	8,034	29,069,032.35	50.63%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,328	6,516,781.84	11.35%
734 - NJ HIGHER ED	2	29,710.88	0.05%
736 - NYSHESC	261	1,234,652.48	2.15%
740 - OGSLP	19	120,773.23	0.21%
741 OSAC	0	-	0.00%
742 - PHEAA	21	271,397.99	0.47%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	790	3,121,500.92	5.44%
751 -ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	1,582	7,140,570.63	12.44%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	417	1,964,865.66	3.42%
951 - ECMC	621	3,079,503.65	5.36%
	14,275	\$ 57,420,021.21	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	1,531	\$ 1,043,122.17	1.82%
24 TO 35	884	1,367,326.10	2.42%
36 TO 47	801	1,666,673.84	2.90%
48 TO 59	598	1,428,656.88	2.49%
60 TO 71	534	1,450,663.62	2.53%
72 TO 83	502	1,611,552.55	2.81%
84 TO 95	510	2,193,408.30	3.82%
96 TO 107	468	2,092,153.16	3.64%
108 TO 119	637	2,781,006.47	4.84%
120 TO 131	673	2,600,543.98	4.53%
132 TO 143	973	4,244,947.91	7.39%
144 TO 155	968	4,715,223.18	8.21%
156 TO 167	1,172	5,373,879.32	9.36%
168 TO 179	1,076	5,060,190.00	8.81%
180 TO 191	722	3,766,039.80	6.56%
192 TO 203	565	3,572,528.45	6.22%
204 TO 215	364	2,409,558.36	4.20%
216 TO 227	321	2,238,935.90	3.90%
228 TO 239	240	1,730,880.86	3.01%
240 TO 251	159	1,070,363.85	1.86%
252 TO 263	154	1,206,899.50	2.10%
264 TO 275	96	982,876.03	1.71%
276 TO 287	59	537,420.88	0.94%
288 TO 299	40	329,223.13	0.57%
300 TO 311	45	248,481.34	0.43%
312 TO 323	18	214,323.52	0.37%
324 TO 335	16	92,008.06	0.16%
336 TO 347	11	261,183.93	0.45%
348 TO 360	12	148,709.49	0.26%
361 AND GREATER	126	961,240.03	1.67%
	14,275	\$ 57,420,021.21	100.00%

XII. Collateral Tables as of 12/31/2019 (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	65	\$ 244,324.96	0.43%
REPAY YEAR 2	26	107,668.86	0.19%
REPAY YEAR 3	53	238,050.61	0.41%
REPAY YEAR 4	14,131	56,829,976.78	98.97%
Total	14,275	\$ 57,420,021.21	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	8	\$ (90.50)	0.00%
\$499.99 OR LESS	1,391	358,298.37	0.62%
\$500.00 TO \$999.99	1,462	1,080,935.14	1.88%
\$1000.00 TO \$1999.99	2,674	3,967,116.03	6.91%
\$2000.00 TO \$2999.99	2,176	5,439,973.00	9.47%
\$3000.00 TO \$3999.99	1,771	6,144,428.60	10.70%
\$4000.00 TO \$5999.99	2,117	10,437,230.23	18.18%
\$6000.00 TO \$7999.99	1,242	8,492,125.25	14.79%
\$8000.00 TO \$9999.99	607	5,318,429.35	9.26%
\$10000.00 TO \$14999.99	444	5,260,635.26	9.16%
\$15000.00 TO \$19999.99	151	2,568,729.40	4.47%
\$20000.00 TO \$24999.99	86	1,917,326.96	3.34%
\$25000.00 TO \$29999.99	38	1,029,353.49	1.79%
\$30000.00 TO \$34999.99	27	881,805.37	1.54%
\$35000.00 TO \$39999.99	21	782,166.72	1.36%
\$40000.00 TO \$44999.99	19	804,408.63	1.40%
\$45000.00 TO \$49999.99	6	281,290.61	0.49%
\$50000.00 TO \$54999.99	10	528,230.85	0.92%
\$55000.00 TO \$59999.99	7	399,591.44	0.70%
\$60000.00 TO \$64999.99	6	372,764.36	0.65%
\$65000.00 TO \$69999.99	2	132,250.70	0.23%
\$70000.00 TO \$74999.99	1	71,565.24	0.12%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	3	246,956.24	0.43%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	904,500.47	1.58%
Total	14,275	\$ 57,420,021.21	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	20	\$ 37,373.35	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	5,363	16,796,106.05	29.25%
JULY 1, 2006 - PRESENT	8,672	40,586,541.81	70.68%
Total	14,275	\$ 57,420,021.21	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	12,965	\$ 51,065,008.92	88.93%
31 to 60	403	2,082,940.90	3.63%
61 to 90	271	1,459,030.77	2.54%
91 to 120	152	618,505.86	1.08%
121 and Greater	484	2,194,534.76	3.82%
Total	14,275	\$ 57,420,021.21	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	197	\$ 372,090.60	0.65%
2.00% TO 2.49%	7	17,991.60	0.03%
2.50% TO 2.99%	28	139,164.11	0.24%
3.00% TO 3.49%	27	214,554.97	0.37%
3.50% TO 3.99%	155	725,736.69	1.26%
4.00% TO 4.49%	1,335	3,548,684.05	6.18%
4.50% TO 4.99%	3,708	11,071,418.83	19.28%
5.00% TO 5.49%	150	864,252.39	1.51%
5.50% TO 5.99%	69	381,922.57	0.67%
6.00% TO 6.49%	35	414,196.40	0.72%
6.50% TO 6.99%	8,132	32,734,334.15	57.01%
7.00% TO 7.49%	24	295,414.62	0.51%
7.50% TO 7.99%	5	161,283.27	0.28%
8.00% TO 8.49%	62	1,250,410.28	2.18%
8.50% TO 8.99%	306	4,856,329.82	8.46%
9.00% OR GREATER	15	373,136.86	0.65%
Total	14,275	\$ 57,420,021.21	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	14,150	\$ 56,631,118.79	98.63%
91 DAY T-BILL INDEX	125	788,902.42	1.37%
Total	14,275	\$ 57,420,021.21	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	2,123	\$ 7,585,780.20	13.21%
PRE-APRIL 1, 2006	5,207	16,316,892.42	28.42%
PRE-OCTOBER 1, 1993	20	37,373.35	0.07%
PRE-OCTOBER 1, 2007	6,925	33,479,985.24	58.31%
Total	14,275	\$ 57,420,021.21	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	2.62200%
LIBOR Rate for Accrual Period			1.7920%
First Date in Accrual Period			12/26/19
Last Date in Accrual Period			1/26/20
Days in Accrual Period			32

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	110,765,927.51	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%	1,084,089.54	
2/27/2017	101,350,849.10	0.98%	11.76%	996,837.94	
3/27/2017	99,976,806.61	1.11%	11.72%	1,110,554.33	
4/25/2017	98,532,359.20	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	
2/25/2019	69,190,217.29	1.36%	15.28%	936,062.85	
3/25/2019	68,217,735.63	1.45%	15.46%	990,652.42	
4/25/2019	67,111,195.82	1.67%	15.87%	1,123,816.77	
5/28/2019	65,884,443.14	1.77%	15.85%	1,169,442.29	
6/25/2019	64,528,200.38	1.33%	16.03%	857,630.40	
7/25/2019	63,546,834.53	0.94%	15.18%	598,008.17	
8/26/2019	62,822,683.53	1.44%	15.49%	906,374.91	
9/25/2019	61,811,823.99	0.81%	14.88%	502,877.68	
10/25/2019	61,215,481.07	0.99%	14.54%	608,670.58	
11/25/2019	60,489,601.11	0.93%	14.11%	564,705.88	
12/26/2019	59,748,012.00	0.64%	13.53%	382,366.68	
1/27/2020	59,161,559.28	1.03%	13.37%	606,773.63	

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

XV. Items to Note