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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	\$ 370,936,521.42	\$ (4,177,480.00)	\$ 366,759,041.42
ii. Interest Expected to be Capitalized	3,365,524.00		3,200,509.35
iii. Pool Balance (i + ii)	\$ 374,302,045.42		\$ 369,959,550.77
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 375,751,909.77		\$ 371,409,415.12
v. Other Accrued Interest	\$ 17,089,620.02		\$ 17,426,079.65
vi. Weighted Average Coupon (WAC)	5.586%		5.584%
vii. Weighted Average Remaining Months to Maturity (WARM)	163		164
viii. Number of Loans	64,722		63,673
ix. Number of Borrowers	28,658		28,172
x. Average Borrower Indebtedness	\$ 12,943.56		\$ 13,018.57
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	-0.316%		-0.377%
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	110.00%		110.00%
Adjusted Pool Balance	\$ 375,751,909.77		\$ 371,409,415.12
Bonds Outstanding after Distribution	\$ 341,596,061.17		\$ 337,648,299.29
Informational purposes only:			
Cash in Transit at month end	\$ 384,146.28		\$ 639,745.01
Outstanding Debt Adjusted for Cash in Transit	\$ 341,211,914.89		\$ 337,008,554.28
Pool Balance to Original Pool Balance	38.72%		38.28%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.12%		110.21%

B. Notes	CUSIP	Spread	Coupon Rate	12/26/2019	%	Interest Due	1/27/2020	%
i. Notes	606072LB0	0.55%	2.34200%	\$ 341,596,061.17	100.00%	\$ 711,127.09	\$ 337,648,299.29	100.00%
iii. Total Notes				\$ 341,596,061.17	100.00%	\$ 711,127.09	\$ 337,648,299.29	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	\$ 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	11/30/2019	12/31/2019
i. Collection Fund*	\$ 5,297,295.77	\$ 5,485,355.75
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 164,473.94	\$ 353,000.21
iv. Acquisition Fund	\$ -	\$ -

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

Total Fund Balances	\$ 6,911,634.06	\$ 7,288,220.31
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IV. Transactions for the Time Period		12/1/2019-12/31/2019	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,255,555.98
ii.	Principal Collections from Guarantor		1,138,767.07
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,400,069.27
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,794,392.32
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,142.75
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		21,217.01
iv.	Capitalized Interest		(591,798.36)
v.	Total Non-Cash Principal Activity	\$	(669,438.60)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(47,473.72)
ii.	Total Principal Additions	\$	(47,473.72)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	4,177,480.00
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	769,670.58
ii.	Interest Claims Received from Guarantors		46,521.87
iii.	Late Fees & Other		9,307.85
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		108,815.57
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	934,315.87
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	17,643.22
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,538,467.66)
iv.	Capitalized Interest		591,798.36
v.	Total Non-Cash Interest Adjustments	\$	(929,026.08)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(5,856.63)
ii.	Total Interest Additions	\$	(5,856.63)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(566.84)
I.	Defaults Paid this Month (Aii + Eii)	\$	1,185,288.94
J.	Cumulative Defaults Paid to Date	\$	219,206,974.12
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2019	\$ 3,365,524.00
	Interest Capitalized into Principal During Collection Period (B-iv)		(591,798.36)
	Change in Interest Expected to be Capitalized		426,783.71
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2019	\$ 3,200,509.35

V. Cash Receipts for the Time Period		12/1/2019-12/31/2019	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,394,323.05
ii.	Principal Received from Loans Consolidated		1,400,069.27
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,794,392.32
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	816,192.45
ii.	Interest Received from Loans Consolidated		108,815.57
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		9,307.85
vii.	Total Interest Collections	\$	934,315.87
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	9,848.33
E.	Total Cash Receipts during Collection Period	\$	5,738,556.52

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/2019-12/31/2019	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	(14,853.30)
C.	Servicing Fees	\$	(265,130.62)
D.	Administration Fees	\$	(46,787.76)
E.	Transfer to Department Rebate Fund	\$	(188,526.27)
F.	Monthly Rebate Fees	\$	(186,409.11)
G.	Interest Payments on Notes	\$	(670,615.78)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,301,908.89)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	11/30/2019	\$ 5,297,295.77
ii.	Principal Paid During Collection Period (I)		(3,301,908.89)
iii.	Interest Paid During Collection Period (G)		(670,615.78)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,728,708.19
v.	Deposits in Transit		(876,264.81)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(701,707.06)
vii.	Total Investment Income Received for Month (V-D)		9,848.33
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	\$	5,485,355.75

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,485,355.75	\$ 5,485,355.75
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ -	\$ 5,485,355.75
C.	Trustee Fee	\$ 4,839.28	\$ 5,480,516.47
D.	Servicing Fee	\$ 262,054.68	\$ 5,218,461.79
E.	Administration Fee	\$ 46,244.94	\$ 5,172,216.85
F.	Department Rebate Fund	\$ 118,230.76	\$ 5,053,986.09
G.	Monthly Rebate Fees	\$ 184,386.76	\$ 4,869,599.33
H.	Interest Payments on Notes	\$ 711,127.09	\$ 4,158,472.24
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 4,158,472.24
J.	Principal Distribution Amount	\$ 3,947,761.89	\$ 210,710.35
K.	Carryover Servicing Fees	\$ -	\$ 210,710.35
L.	Accelerated payment of principal to noteholders	\$ -	\$ 210,710.35
M.	Remaining amounts to Authority	\$ 210,710.35	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 711,127.09	\$ 711,127.09
ii. Monthly Interest Paid	\$ 711,127.09	\$ 711,127.09
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 3,947,761.89	\$ 3,947,761.89
viii. Total Distribution Amount	\$ 4,658,888.98	\$ 4,658,888.98

B.

Principal Distribution Amount Reconciliation

i. Notes Outstanding as of	11/30/2019	\$ 341,596,061.17
ii. Adjusted Pool Balance as of	12/31/2019	\$ 371,409,415.12
iii. Less Specified Overcollateralization Amount		\$ 33,761,115.83
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 337,648,299.29
v. Excess		\$ 3,947,761.89
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		\$ 3,947,761.89
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 3,947,761.89
x. Principal Distribution Amount Shortfall		\$ -
xi. Noteholders' Principal Distribution Amount		\$ 3,947,761.89
Total Principal Distribution Amount Paid		\$ 3,947,761.89

C.

Additional Principal Paid

Additional Principal Balance Paid	\$ -
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D.

Reserve Fund Reconciliation

i. Beginning Balance	11/30/2019	\$ 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	12/26/2019	Paydown Factors	1/27/2020
Note Balance	\$ 341,596,061.17		\$ 337,648,299.29
Note Pool Factor	1.0000000000	0.0115568133	0.9884431867

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	5.962%	5.909%	61	46	139	141	\$ 252,777.13	\$ 209,902.00	0.07%	0.06%	
Unsubsidized Loans	6.068%	6.169%	57	43	144	148	244,983.11	195,971.90	0.07%	0.05%	
Grace											
Subsidized Loans	6.535%	6.306%	4	19	123	125	15,225.00	58,000.13	0.00%	0.02%	
Unsubsidized Loans	6.515%	5.914%	8	22	122	124	20,491.35	69,502.56	0.01%	0.02%	
Total Interim	6.048%	6.048%	130	130	140	140	\$ 533,476.59	\$ 533,376.59	0.14%	0.15%	
Repayment											
Active											
0-30 Days Delinquent	5.501%	5.496%	49,121	48,679	160	162	\$ 280,976,719.50	\$ 280,359,260.88	75.75%	76.44%	
31-60 Days Delinquent	5.825%	6.029%	2,222	1,503	162	154	13,221,767.26	9,584,767.79	3.56%	2.61%	
61-90 Days Delinquent	5.823%	5.820%	1,179	1,169	161	159	6,073,176.37	6,815,082.90	1.84%	1.86%	
91-120 Days Delinquent	6.224%	5.840%	464	837	149	160	2,611,771.44	4,447,702.20	0.70%	1.21%	
121-150 Days Delinquent	6.195%	5.738%	323	367	168	165	2,341,322.11	2,355,491.66	0.63%	0.64%	
151-180 Days Delinquent	5.935%	6.519%	286	271	153	159	1,569,530.19	1,690,661.46	0.42%	0.46%	
181-210 Days Delinquent	6.136%	5.943%	303	223	172	155	1,815,515.78	1,226,445.89	0.49%	0.33%	
211-240 Days Delinquent	5.879%	6.165%	327	233	159	181	2,165,151.73	1,551,907.11	0.58%	0.42%	
241-270 Days Delinquent	5.601%	6.143%	181	251	147	158	879,986.95	1,441,766.25	0.24%	0.39%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0			0.00%	0.00%	
>300 Days Delinquent	5.471%	5.463%	45	39	106	103	243,979.95	193,357.92	0.07%	0.05%	
Deferment											
Subsidized Loans	5.588%	5.596%	2,881	2,695	163	162	10,767,153.41	9,979,729.31	2.90%	2.72%	
Unsubsidized Loans	5.903%	5.934%	2,001	1,831	206	203	12,192,012.91	10,919,089.55	3.29%	2.98%	
Forbearance											
Subsidized Loans	5.670%	5.668%	2,442	2,592	162	159	12,307,435.95	12,636,950.00	3.32%	3.45%	
Unsubsidized Loans	6.001%	5.977%	1,975	2,033	187	183	18,489,823.62	18,487,769.78	4.98%	5.04%	
Total Repayment	5.582%	5.580%	63,750	62,723	163	164	\$ 365,655,347.17	\$ 361,689,984.70	98.58%	98.62%	
Claims In Process	5.844%	5.620%	842	820	172	165	\$ 4,747,697.66	\$ 4,535,680.13	1.28%	1.24%	
Aged Claims Rejected											
Grand Total	5.586%	5.584%	64,722	63,673	163	164	\$ 370,936,521.42	\$ 366,759,041.42	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 12/31/2019						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.015%		155	\$ 87,571,436.86	23.88%	
Consolidation - Unsubsidized	5.412%		177	114,216,990.58	31.14%	
Stafford Subsidized	5.832%		144	73,938,596.43	20.16%	
Stafford Unsubsidized	5.956%		175	81,424,117.80	22.20%	
PLUS Loans	7.747%		137	9,607,899.75	2.62%	
Total	5.584%		164	\$ 366,759,041.42	100.00%	
School Type						
4 Year College	5.496%		161	\$ 263,894,944.60	71.95%	
Graduate	6.394%		186	126,129.55	0.03%	
Proprietary, Tech, Vocational and Other	5.809%		172	62,069,953.73	16.92%	
2 Year College	5.807%		168	40,668,013.54	11.09%	
Total	5.584%		164	\$ 366,759,041.42	100.00%	

XI. Servicer Totals 12/31/2019		
\$	366,759,041.42	Michele
		AES
\$	366,759,041.42	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	108	\$ 1,068,157.08	0.29%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	18	88,631.47	0.02%
Alaska	110	446,508.12	0.12%
Alabama	802	4,104,786.33	1.12%
Armed Forces Pacific	10	80,360.79	0.02%
Arkansas	6,253	28,936,366.78	7.89%
American Samoa	0	-	0.00%
Arizona	647	4,040,957.65	1.10%
California	3,063	18,770,063.07	5.12%
Colorado	556	4,336,907.58	1.18%
Connecticut	179	1,540,098.33	0.42%
District of Columbia	70	403,255.04	0.11%
Delaware	47	425,051.20	0.12%
Florida	1,183	7,870,765.01	2.15%
Georgia	1,198	7,747,373.12	2.11%
Guam	4	6,168.24	0.00%
Hawaii	89	709,900.43	0.19%
Iowa	258	1,881,482.14	0.51%
Idaho	79	564,637.39	0.15%
Illinois	2,830	15,005,352.21	4.09%
Indiana	323	2,089,996.68	0.57%
Kansas	1,051	7,551,049.99	2.06%
Kentucky	275	1,913,437.01	0.52%
Louisiana	360	1,566,758.87	0.43%
Massachusetts	273	2,745,747.53	0.75%
Maryland	329	2,636,119.01	0.72%
Maine	63	543,475.83	0.15%
Michigan	214	1,182,389.75	0.32%
Minnesota	644	3,903,312.34	1.06%
Missouri	26,563	159,641,927.18	43.53%
Mariana Islands	1	798.63	0.00%
Mississippi	6,010	23,214,706.27	6.33%
Montana	48	295,581.71	0.08%
North Carolina	829	4,564,270.31	1.24%
North Dakota	31	138,995.07	0.04%
Nebraska	168	1,453,394.07	0.40%
New Hampshire	49	639,754.48	0.17%
New Jersey	255	2,708,826.48	0.74%
New Mexico	84	729,804.14	0.20%
Nevada	186	1,370,762.62	0.37%
New York	960	5,841,918.03	1.59%
Ohio	389	3,584,334.96	0.98%
Oklahoma	452	3,637,092.95	0.99%
Oregon	481	2,124,165.12	0.58%
Pennsylvania	327	3,201,764.91	0.87%
Puerto Rico	17	314,483.81	0.09%
Rhode Island	33	190,220.71	0.05%
South Carolina	262	1,646,625.91	0.45%
South Dakota	34	221,591.49	0.06%
Tennessee	1,111	5,734,429.35	1.56%
Texas	2,733	13,630,867.72	3.72%
Utah	96	628,348.65	0.17%
Virginia	558	2,954,372.70	0.81%
Virgin Islands	7	156,905.00	0.04%
Vermont	29	240,242.90	0.07%
Washington	520	3,056,475.68	0.83%
Wisconsin	305	2,034,351.53	0.55%
West Virginia	26	405,738.27	0.11%
Wyoming	53	227,081.78	0.06%
	63,673	\$ 366,759,041.42	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	2,121	7,502,284.13	2.05%
708 - CSLP	13	47,477.17	0.01%
712 - FGLP	22	103,278.10	0.03%
717 - ISAC	774	2,259,915.85	0.62%
719	0	-	0.00%
721 - KHEAA	865	2,950,443.07	0.80%
722 - LASFAC	28	110,405.47	0.03%
723FAME	0	-	0.00%
725 - ASA	905	5,093,907.62	1.39%
726 - MHEAA	3	26,365.49	0.01%
729 - MDHE	32,843	184,231,423.17	50.23%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,788	11,998,258.57	3.27%
734 - NJ HIGHER ED	17	355,764.08	0.10%
736 - NYSHESC	644	2,406,757.43	0.66%
740 - OGSLP	32	116,442.08	0.03%
741 - OSAC	8	21,801.58	0.01%
742 - PHEAA	3,867	63,597,086.74	17.34%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,259	5,288,755.14	1.44%
751 - ECMC	28	664,608.93	0.18%
753 - NELA	0	-	0.00%
755 - GLHEC	12,416	51,489,277.63	14.04%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,281	8,711,773.67	2.38%
951 - ECMC	2,759	19,783,015.50	5.39%
	63,673	\$ 366,759,041.42	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	6,046	\$ 4,101,867.47	1.12%
24 TO 35	3,759	5,847,094.32	1.59%
36 TO 47	3,411	7,303,177.48	1.99%
48 TO 59	2,752	7,831,417.11	2.14%
60 TO 71	2,758	10,342,564.52	2.82%
72 TO 83	2,511	11,235,072.55	3.06%
84 TO 95	2,425	11,628,387.45	3.17%
96 TO 107	2,434	12,343,694.11	3.37%
108 TO 119	2,834	16,051,791.44	4.38%
120 TO 131	3,400	22,031,584.96	6.01%
132 TO 143	4,414	29,210,774.23	7.96%
144 TO 155	4,511	31,802,665.59	8.67%
156 TO 167	5,080	33,186,748.13	9.05%
168 TO 179	4,729	32,213,550.73	8.78%
180 TO 191	3,365	25,663,141.65	7.00%
192 TO 203	2,333	21,905,708.45	5.97%
204 TO 215	1,729	18,563,849.01	5.06%
216 TO 227	1,239	13,157,870.83	3.59%
228 TO 239	1,006	11,407,735.35	3.11%
240 TO 251	784	8,837,391.37	2.41%
252 TO 263	474	7,162,409.80	1.96%
264 TO 275	368	5,891,944.43	1.61%
276 TO 287	242	3,329,129.20	0.91%
288 TO 299	162	2,290,586.87	0.62%
300 TO 311	141	1,905,249.75	0.52%
312 TO 323	113	1,631,395.73	0.44%
324 TO 335	62	1,685,024.86	0.46%
336 TO 347	35	1,000,714.60	0.27%
348 TO 360	71	2,008,924.93	0.55%
361 AND GREATER	465	5,157,574.50	1.41%
	63,673	\$ 366,759,041.42	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	181	\$ 791,527.40	0.22%
REPAY YEAR 2	42	136,293.39	0.04%
REPAY YEAR 3	91	382,820.29	0.10%
REPAY YEAR 4	63,359	365,448,400.34	99.64%
Total	63,673	\$ 366,759,041.42	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	41	\$ (1,899.80)	0.00%
\$499.99 OR LESS	5,800	1,520,149.96	0.41%
\$500.00 TO \$999.99	5,968	4,451,537.06	1.21%
\$1000.00 TO \$1999.99	11,446	17,121,688.14	4.67%
\$2000.00 TO \$2999.99	9,161	22,894,339.90	6.24%
\$3000.00 TO \$3999.99	7,880	27,216,295.06	7.42%
\$4000.00 TO \$5999.99	8,280	40,535,795.77	11.05%
\$6000.00 TO \$7999.99	4,586	31,626,586.35	8.62%
\$8000.00 TO \$9999.99	2,775	24,620,107.21	6.71%
\$10000.00 TO \$14999.99	3,011	36,532,505.63	9.96%
\$15000.00 TO \$19999.99	1,444	24,980,359.74	6.81%
\$20000.00 TO \$24999.99	918	20,396,493.99	5.56%
\$25000.00 TO \$29999.99	582	15,875,206.86	4.33%
\$30000.00 TO \$34999.99	441	14,221,093.93	3.88%
\$35000.00 TO \$39999.99	286	10,625,977.04	2.90%
\$40000.00 TO \$44999.99	210	8,904,534.74	2.43%
\$45000.00 TO \$49999.99	182	8,641,151.26	2.36%
\$50000.00 TO \$54999.99	108	5,662,425.99	1.54%
\$55000.00 TO \$59999.99	92	5,279,585.98	1.44%
\$60000.00 TO \$64999.99	87	5,447,314.30	1.49%
\$65000.00 TO \$69999.99	39	2,644,312.78	0.72%
\$70000.00 TO \$74999.99	46	3,322,173.19	0.91%
\$75000.00 TO \$79999.99	41	3,165,359.74	0.86%
\$80000.00 TO \$84999.99	24	1,982,596.07	0.54%
\$85000.00 TO \$89999.99	32	2,807,525.94	0.77%
\$90000.00 AND GREATER	193	26,285,824.59	7.17%
Total	63,673	\$ 366,759,041.42	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	57,960	\$ 332,916,176.11	90.77%
31 to 60	1,503	9,584,767.79	2.61%
61 to 90	1,169	6,815,082.90	1.86%
91 to 120	837	4,447,702.20	1.21%
121 and Greater	2,204	12,995,312.42	3.54%
Total	63,673	\$ 366,759,041.42	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	220	\$ 422,338.53	0.12%
2.00% TO 2.49%	12	77,274.60	0.02%
2.50% TO 2.99%	2,404	22,800,305.15	6.22%
3.00% TO 3.49%	1,993	20,233,880.62	5.52%
3.50% TO 3.99%	1,957	21,573,043.94	5.88%
4.00% TO 4.49%	6,585	27,402,336.73	7.47%
4.50% TO 4.99%	18,774	66,568,077.31	18.15%
5.00% TO 5.49%	1,836	19,314,038.14	5.27%
5.50% TO 5.99%	724	9,637,312.71	2.63%
6.00% TO 6.49%	1,174	13,892,188.64	3.79%
6.50% TO 6.99%	25,243	112,964,259.22	30.80%
7.00% TO 7.49%	996	16,546,395.59	4.51%
7.50% TO 7.99%	418	9,046,612.85	2.47%
8.00% TO 8.49%	756	16,476,333.83	4.49%
8.50% TO 8.99%	486	6,523,556.94	1.78%
9.00% OR GREATER	95	3,291,086.62	0.90%
Total	63,673	\$ 366,759,041.42	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	61,838	\$ 350,115,666.07	95.46%
91 DAY T-BILL INDEX	1,835	16,643,375.35	4.54%
Total	63,673	\$ 366,759,041.42	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	6,970	\$ 35,292,783.84	9.62%
PRE-APRIL 1, 2006	31,698	183,920,799.52	50.15%
PRE-OCTOBER 1, 1993	132	854,099.40	0.23%
PRE-OCTOBER 1, 2007	24,873	146,691,358.66	40.00%
Total	63,673	\$ 366,759,041.42	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	132	\$ 854,099.40	0.23%
OCTOBER 1, 1993 - JUNE 30, 2006	33,167	189,976,568.05	51.80%
JULY 1, 2006 - PRESENT	30,374	175,928,373.97	47.97%
Total	63,673	\$ 366,759,041.42	100.00%

XIII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	2.34200%

LIBOR Rate for Accrual Period	1.79200%
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	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%	\$ 4,544,534.17
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
1/27/2020	\$ 375,751,909.77	0.88%	9.58%	\$ 3,289,365.99

*** 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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