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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	U S Bank National Association

II. Explanations / Definitions / Abbreviations

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

III. Deal Parameters

A. Student Loan Portfolio Characteristics									
	10/31/2019			Activity			1/31/2020		
i. Portfolio Principal Balance			\$ 57,663,616.61		\$ 1,765,943.68		\$ 55,897,672.93		
ii. Interest Expected to be Capitalized			274,148.91				290,566.23		
iii. Pool Balance (i + ii)			\$ 57,937,765.52				\$ 56,188,239.16		
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$ 58,227,825.45				\$ 56,478,299.09		
v. Other Accrued Interest			\$ 1,896,810.94				\$ 1,946,753.47		
vi. Weighted Average Coupon (WAC)			5.228%				5.227%		
vii. Weighted Average Remaining Months to Maturity (WARM)			155				156		
viii. Number of Loans			6,166				5,938		
ix. Number of Borrowers			3,706				3,561		
x. Average Borrower Indebtedness			\$ 15,559.53				\$ 15,697.18		
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.1746%				0.3006%		
xii. Parity Ratio Adjusted Pool balance / Bond Outstanding after Distribution			127.83%				129.27%		
Adjusted Pool Balance			\$ 58,227,825.45				\$ 56,478,299.09		
Bond Outstanding after Distribution			\$ 45,549,742.02				\$ 43,691,365.32		
xii. Parity Ratio (Assets / Liabilities)			130.60%				132.22%		
Assets			\$ 62,961,283.42				\$ 60,831,436.34		
Liabilities			\$ 48,208,894.74				\$ 46,006,112.10		
Informational Purposes Only:									
Cash in Transit at month end			\$ 59,802.65				\$ 23,516.90		
Outstanding Debt Adjusted for Cash in Transit			\$ 45,489,939.37				\$ 43,667,848.42		
Pool Balance to Original Pool Balance			29.96%				29.06%		
Adjusted Parity Ratio (includes cash in transit used to pay down debt)			128.00%				129.34%		
B. Notes									
	CUSIP	Spread	Coupon Rate	11/25/2019	%	Interest Due	2/25/2020	%	
i. Class A-1 Notes	606072KM7								
ii. Class A-2 Notes	606072KN5	1.05%	2.95950%	45,549,742.02	100.00%	344,500.29	43,691,365.32	100.00%	
iii. Total Notes				\$ 45,549,742.02	100.00%	\$ 344,500.29	\$ 43,691,365.32	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	1.909500%	Collection Period:				Record Date	2/24/2020		
First Date in Accrual Period	11/25/2019	First Date in Collection Period		11/1/2019		Distribution Date	2/25/2020		
Last Date in Accrual Period	2/24/2020	Last Date in Collection Period		1/31/2020					
Days in Accrual Period	92								
C. Reserve Fund									
			10/31/2019				1/31/2020		
i. Required Reserve Fund Balance			0.15%				0.15%		
ii. Specified Reserve Fund Balance			\$ 290,059.93				\$ 290,059.93		
iii. Reserve Fund Floor Balance			\$ 290,059.93				\$ 290,059.93		
iv. Reserve Fund Balance after Distribution Date			\$ 290,059.93				\$ 290,059.93		
D. Other Fund Balances									
			10/31/2019				1/31/2020		
i. Collection Fund*			\$ 2,725,465.17				\$ 2,281,356.85		
ii. Capitalized Interest Fund			\$ -				\$ -		
iii. Department Rebate Fund			\$ 10,728.75				\$ 61,007.27		
iv. Acquisition Fund			\$ -				\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$ 3,026,253.85				\$ 2,632,424.05		

IV. Transactions for the Time Period		11/1/2019-01/31/2020	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,517,126.19
ii.	Principal Collections from Guarantors		231,092.69
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		229,608.53
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,977,827.41
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	15.76
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		235.83
iv.	Capitalized Interest		(175,591.02)
v.	Total Non-Cash Principal Activity	\$	(175,339.43)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(36,544.30)
ii.	Total Principal Additions	\$	(36,544.30)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,765,943.68
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	459,972.85
ii.	Interest Claims Received from Guarantors		13,442.91
iii.	Late Fees & Other		4,330.60
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		1,614.16
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(185.61)
ix.	Interest Benefit Payments		122.39
x.	Total Interest Collections	\$	479,297.30
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	2,545.95
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(651,557.88)
iv.	Capitalized Interest		175,591.02
v.	Total Non-Cash Interest Adjustments	\$	(473,420.91)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(4,909.57)
ii.	Total Interest Additions	\$	(4,909.57)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	966.82
I.	Defaults Paid this Quarter (Aii + Eii)	\$	244,535.60
J.	Cumulative Defaults Paid to Date	\$	(38,536,120.76)
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-i)	10/31/2019	\$ 274,148.91
	Interest Capitalized into Principal During Collection Period (B-iv)		(175,591.02)
	Change in Interest Expected to be Capitalized		192,008.34
	Interest Expected to be Capitalized - Ending (III - A-i)	1/31/2020	\$ 290,566.23

V. Cash Receipts for the Time Period		11/1/2019-01/31/2020	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,748,218.88
ii.	Principal Received from Loans Consolidated		229,608.53
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,977,827.41
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	473,415.76
ii.	Interest Received from Loans Consolidated		1,614.16
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(63.22)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		4,330.60
vii.	Total Interest Collections	\$	479,297.30
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	8,175.96
E.	Total Cash Receipts during Collection Period	\$	2,465,300.67

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/2019-01/31/2020	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees		
B.	Trustee Fees & Custodian Fees		
C.	Servicing Fees	\$	(72,506.51)
D.	Administration Fees	\$	(7,250.65)
E.	Transfer to Department Rebate Fund	\$	(58,820.21)
F.	Monthly Rebate Fees	\$	(155,255.39)
G.	Interest Payments on Notes	\$	(384,349.54)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(2,231,031.36)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	10/31/2019	\$ 2,725,465.17
ii.	Principal Paid During Collection Period (I)		(2,231,031.36)
iii.	Interest Paid During Collection Period (G)		(384,349.54)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,457,124.71
v.	Deposits in Transit		(195.33)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(293,832.76)
vii.	Total Investment Income Received for Quarter (V-D)		8,175.96
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		-
xii.	Funds Available for Distribution	\$	2,281,356.85

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,281,356.85	\$ 2,281,356.85
B.	Annual Surveillance Fee - AES & S & P	\$ -	\$ 2,281,356.85
C.	Trustee Fee/Safe Deposit Fees	\$ 1,666.65	\$ 2,279,690.20
D.	Servicing Fee	\$ 23,662.94	\$ 2,256,027.26
E.	Administration Fee	\$ 2,366.29	\$ 2,253,660.97
F.	Department Rebate Fund	\$ -	\$ 2,253,660.97
G.	Monthly Rebate Fees	\$ 50,783.98	\$ 2,202,876.99
H.	Interest Payments on Notes	\$ 344,500.29	\$ 1,858,376.70
I.	Reserve Fund Deposits	\$ -	\$ 1,858,376.70
J.	Principal Distribution Amount		
	Class A-1		\$ 1,858,376.70
	Class A-2	\$ 1,749,526.36	\$ 108,850.34
K.	Carryover Administration and Servicing Fees	\$ -	\$ 108,850.34
L.	Additional Principal		
	Class A-1	\$ -	\$ 108,850.34
	Class A-2	\$ 108,850.34	\$ -

VIII. Distributions

A.			
Distribution Amounts	Combined	Class A-1	Class A-2
i. Quarterly Interest Due	\$ 344,500.29	\$ -	\$ 344,500.29
ii. Quarterly Interest Paid	\$ 344,500.29	\$ -	\$ 344,500.29
iii. Interest Shortfall	\$ -	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 1,858,376.70	\$ -	\$ 1,858,376.70
viii. Total Distribution Amount	\$ 2,202,876.99	\$ -	\$ 2,202,876.99

B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of 10/31/2019		\$	58,227,825.45
ii. Adjusted Pool Balance as of 1/31/2020		\$	56,478,299.09
iii. Excess		\$	1,749,526.36
iv. Principal Shortfall for preceding Distribution Date		\$	-
v. Amounts Due on a Note Final Maturity Date		\$	-
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,749,526.36
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	1,858,376.70
viii. Principal Distribution Amount Shortfall		\$	(108,850.34)
ix. Noteholders' Principal Distribution Amount		\$	1,858,376.70
Total Principal Distribution Amount Paid		\$	1,858,376.70

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 108,850.34

D.			
Reserve Fund Reconciliation			
i. Beginning Balance	10/31/2019	\$	290,059.93
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	290,059.93
iv. Required Reserve Fund Balance		\$	290,059.93
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	290,059.93

E.			
Note Balances	11/25/2019	Paydown Factors	2/25/2020
i. Total Note Factor	1.000000000	0.0407988414	0.9592011586
ii. A-1 Note Balance	\$ -		\$ -
A-1 Note Pool Factor			
iii. A-2 Note Balance	\$ 45,549,742.02		\$ 43,691,365.32
A-2 Note Pool Factor	1.000000000	0.0407988414	0.9592011586

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2019	1/31/2020	10/31/2019	1/31/2020	10/31/2019	1/31/2020	10/31/2019	1/31/2020	10/31/2019	1/31/2020	
Interim:											
In School											
Subsidized Loans	0.000%	0.000%	0	0	0	0	\$ -	0	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
Grace											
Subsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00%	
Total Interim	0.000%	0.000%	0	0	0	0	\$ -	\$ -	0.00%	0.00%	
Repayment											
Active											
0-30 Days Delinquent	5.161%	5.128%	5,468	5,192	150	150	\$ 48,847,994.69	\$ 46,510,971.64	84.71%	83.21%	
31-60 Days Delinquent	6.161%	5.335%	82	63	180	159	1,090,689.96	677,793.75	1.89%	1.21%	
61-90 Days Delinquent	5.649%	6.127%	27	22	164	234	378,432.16	678,657.71	0.66%	1.21%	
91-120 Days Delinquent	6.501%	5.270%	26	52	167	128	353,735.41	471,472.69	0.61%	0.84%	
121-150 Days Delinquent	4.620%	5.646%	21	13	136	159	237,481.76	215,714.22	0.41%	0.39%	
151-180 Days Delinquent	6.350%	6.350%	8	12	174	188	73,682.73	282,430.33	0.13%	0.51%	
181-210 Days Delinquent	5.857%	4.412%	25	7	150	104	341,410.84	77,597.36	0.59%	0.14%	
211-240 Days Delinquent	4.834%	5.174%	12	19	102	131	58,857.45	188,294.93	0.10%	0.34%	
241-270 Days Delinquent	4.750%	6.464%	2	4	202	199	50,767.54	55,090.52	0.09%	0.10%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Deferment											
Subsidized Loans	5.272%	5.205%	121	115	161	161	948,240.25	947,017.08	1.64%	1.69%	
Unsubsidized Loans	5.535%	5.480%	124	117	180	187	995,634.42	1,008,181.54	1.73%	1.80%	
									0.00%	0.00%	
Forbearance											
Subsidized Loans	5.207%	5.632%	100	127	183	179	1,486,405.76	1,534,551.29	2.58%	2.75%	
Unsubsidized Loans	5.622%	6.158%	105	137	219	227	2,230,837.01	2,537,249.13	3.87%	4.54%	
Total Repayment	5.222%	5.222%	6,121	5,880	155	156	\$ 57,094,169.98	\$ 55,185,022.19	99.01%	98.73%	
Claims In Process	5.864%	5.604%	45	58	183	163	\$ 569,446.63	\$ 712,650.74	0.99%	1.27%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.228%	5.227%	6,166	5,938	155	156	\$ 57,663,616.61	\$ 55,897,672.93	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans		Principal Amount	%
	10/31/2019	1/31/2020		10/31/2019	1/31/2020		
Consolidation - Subsidized	4.915%		142	2,826	\$ 23,201,442.39	41.51%	
Consolidation - Unsubsidized	5.448%		166	3,077	32,600,959.51	58.32%	
Stafford Subsidized	5.694%		154	18	40,029.49	0.07%	
Stafford Unsubsidized	5.224%		168	15	48,444.43	0.08%	
PLUS Loans	5.469%		46	2	6,797.11	0.01%	
Total	5.227%		156	5,938	\$ 55,897,672.93	100.00%	
School Type							
4 Year College	5.132%		155	4,621	\$ 45,426,461.07	81.27%	
Graduate ***	0.000%		0	0	0	0.00%	
Proprietary, Tech, Vocational and Other	5.691%		164	662	6,254,612.57	11.19%	
2 Year College	5.557%		154	655	4,216,598.29	7.54%	
Total	5.227%		156	5,938	\$ 55,897,672.93	100.00%	

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

XI. Servicer Totals

		1/31/2020
\$	55,897,672.93	Mohela
\$	-	AES
\$	55,897,672.93	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	10	\$ 118,468.96	0.21%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	2	25,934.98	0.05%
Alaska	0	-	0.00%
Alabama	15	92,616.31	0.17%
Armed Forces Pacific	2	27,550.25	0.05%
Arkansas	58	662,949.08	1.19%
American Samoa	0	-	0.00%
Arizona	30	270,555.71	0.48%
California	95	1,021,999.45	1.83%
Colorado	66	487,734.70	0.87%
Connecticut	13	124,323.82	0.22%
District of Columbia	3	6,405.63	0.01%
Delaware	2	53,689.04	0.10%
Florida	105	970,777.80	1.74%
Georgia	47	650,981.55	1.16%
Guam	0	-	0.00%
Hawaii	5	45,717.38	0.08%
Iowa	34	436,190.54	0.78%
Idaho	2	6,014.12	0.01%
Illinois	312	2,318,281.54	4.15%
Indiana	24	223,411.57	0.40%
Kansas	135	1,530,402.78	2.74%
Kentucky	36	265,403.86	0.47%
Louisiana	9	62,254.97	0.11%
Massachusetts	11	205,705.20	0.37%
Maryland	29	508,862.60	0.91%
Maine	3	27,121.09	0.05%
Michigan	18	384,573.19	0.69%
Minnesota	20	204,939.47	0.37%
Missouri	4,207	36,695,698.12	65.65%
Mariana Islands	0	-	0.00%
Mississippi	9	14,510.76	0.03%
Montana	3	20,431.94	0.04%
North Carolina	40	401,014.69	0.72%
North Dakota	1	1,357.40	0.00%
Nebraska	30	312,225.73	0.56%
New Hampshire	3	96,588.25	0.18%
New Jersey	29	944,458.50	1.69%
New Mexico	6	76,998.12	0.14%
Nevada	11	196,948.79	0.35%
New York	58	1,627,484.72	2.91%
Ohio	38	386,373.02	0.69%
Oklahoma	39	357,654.80	0.64%
Oregon	21	112,928.91	0.20%
Pennsylvania	27	773,544.87	1.38%
Puerto Rico	0	-	0.00%
Rhode Island	1	10,752.28	0.02%
South Carolina	29	301,648.28	0.54%
South Dakota	5	48,803.73	0.09%
Tennessee	30	378,871.50	0.68%
Texas	169	1,424,826.94	2.55%
Utah	4	33,262.75	0.06%
Virginia	35	382,048.66	0.68%
Virgin Islands	0	-	0.00%
Vermont	1	11,279.30	0.02%
Washington	38	424,164.27	0.76%
Wisconsin	15	104,610.74	0.19%
West Virginia	2	11,164.18	0.02%
Wyoming	1	13,156.09	0.02%
	5,938	\$ 55,897,672.93	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	0	-	0.00%
708 - CSLP	0	-	0.00%
712 - FGLP	0	-	0.00%
717 - ISAC	0	-	0.00%
721 - KHEAA	0	-	0.00%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	0	-	0.00%
726 - MHEAA	0	-	0.00%
729 - MDHE	4,879	43,504,711.04	77.83%
730 - MGSLLP	0	-	0.00%
731 - NSLP	0	-	0.00%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	0	-	0.00%
741 OSAC	0	-	0.00%
742 - PHEAA	926	10,495,747.54	18.78%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	0	-	0.00%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	2	24,806.07	0.04%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	14	268,111.31	0.48%
951 - ECMC	117	1,604,296.97	2.87%
	5,938	\$ 55,897,672.93	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	827	\$ 792,000.38	1.42%
24 TO 35	385	693,109.62	1.24%
36 TO 47	317	842,861.63	1.51%
48 TO 59	261	932,739.20	1.67%
60 TO 71	336	1,669,097.29	2.99%
72 TO 83	585	3,448,786.58	6.17%
84 TO 95	405	3,135,825.31	5.61%
96 TO 107	278	2,260,568.62	4.04%
108 TO 119	280	2,530,060.50	4.53%
120 TO 131	372	4,184,931.47	7.49%
132 TO 143	401	5,298,692.27	9.48%
144 TO 155	300	4,693,312.27	8.40%
156 TO 167	268	3,972,421.93	7.11%
168 TO 179	206	2,974,672.49	5.32%
180 TO 191	190	3,575,963.96	6.40%
192 TO 203	140	3,150,444.50	5.64%
204 TO 215	102	2,994,512.20	5.36%
216 TO 227	84	1,826,592.52	3.27%
228 TO 239	53	2,100,283.55	3.76%
240 TO 251	31	696,290.79	1.25%
252 TO 263	23	673,815.31	1.21%
264 TO 275	19	661,386.97	1.18%
276 TO 287	11	634,154.49	1.13%
288 TO 299	7	465,939.42	0.83%
300 TO 311	13	453,230.31	0.81%
312 TO 323	4	122,251.49	0.22%
324 TO 335	2	22,955.36	0.04%
336 TO 347	3	99,074.79	0.18%
348 TO 360	3	160,210.53	0.29%
361 AND GREATER	32	831,287.18	1.49%
	5,938	\$ 55,897,672.93	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	0	\$ -	0.00%
REPAY YEAR 2	0	-	0.00%
REPAY YEAR 3	0	-	0.00%
REPAY YEAR 4	5,938	55,897,672.93	100.00%
Total	5,938	\$ 55,897,672.93	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	365	\$ 94,324.80	0.17%
\$500.00 TO \$999.99	388	287,785.22	0.51%
\$1000.00 TO \$1999.99	724	1,075,871.25	1.92%
\$2000.00 TO \$2999.99	501	1,248,241.81	2.23%
\$3000.00 TO \$3999.99	448	1,575,787.33	2.82%
\$4000.00 TO \$5999.99	744	3,681,315.58	6.59%
\$6000.00 TO \$7999.99	580	4,024,877.37	7.20%
\$8000.00 TO \$9999.99	444	3,980,533.45	7.12%
\$10000.00 TO \$14999.99	692	8,498,908.86	15.20%
\$15000.00 TO \$19999.99	388	6,701,524.29	11.99%
\$20000.00 TO \$24999.99	232	5,171,400.83	9.25%
\$25000.00 TO \$29999.99	119	3,250,128.90	5.81%
\$30000.00 TO \$34999.99	88	2,873,302.02	5.14%
\$35000.00 TO \$39999.99	43	1,607,441.73	2.88%
\$40000.00 TO \$44999.99	40	1,686,491.72	3.02%
\$45000.00 TO \$49999.99	28	1,321,606.73	2.36%
\$50000.00 TO \$54999.99	17	899,169.63	1.61%
\$55000.00 TO \$59999.99	7	403,712.59	0.72%
\$60000.00 TO \$64999.99	22	1,363,857.07	2.44%
\$65000.00 TO \$69999.99	17	1,133,908.23	2.03%
\$70000.00 TO \$74999.99	11	800,358.48	1.43%
\$75000.00 TO \$79999.99	4	305,036.67	0.55%
\$80000.00 TO \$84999.99	6	494,901.66	0.89%
\$85000.00 TO \$89999.99	5	437,372.22	0.78%
\$90000.00 AND GREATER	25	2,979,814.49	5.33%
Total	5,938	\$ 55,897,672.93	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	5,688	\$ 52,537,970.68	93.99%
31 to 60	63	677,793.75	1.21%
61 to 90	22	678,657.71	1.21%
91 to 120	52	471,472.69	0.84%
121 and Greater	113	1,531,778.10	2.74%
Total	5,938	\$ 55,897,672.93	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	2	\$ 24,864.37	0.04%
2.00% TO 2.49%	0	-	0.00%
2.50% TO 2.99%	877	6,900,816.85	12.35%
3.00% TO 3.49%	156	1,478,719.58	2.65%
3.50% TO 3.99%	59	1,029,691.26	1.84%
4.00% TO 4.49%	63	821,682.28	1.47%
4.50% TO 4.99%	2,039	15,784,186.12	28.24%
5.00% TO 5.49%	1,277	9,760,747.67	17.46%
5.50% TO 5.99%	246	3,585,134.43	6.41%
6.00% TO 6.49%	357	4,240,399.23	7.59%
6.50% TO 6.99%	276	3,520,344.87	6.30%
7.00% TO 7.49%	432	5,754,927.61	10.30%
7.50% TO 7.99%	49	1,250,794.98	2.24%
8.00% TO 8.49%	104	1,713,157.99	3.06%
8.50% TO 8.99%	0	-	0.00%
9.00% OR GREATER	1	32,205.69	0.06%
Total	5,938	\$ 55,897,672.93	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	5,936	\$ 55,865,247.54	99.94%
91 DAY T-BILL INDEX	2	32,425.39	0.06%
Total	5,938	\$ 55,897,672.93	100.00%

Distribution of the Student Loans by Date of Disbursement			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	3	\$ 2,925.05	0.01%
PRE-APRIL 1, 2006	1,729	14,391,632.42	25.75%
PRE-OCTOBER 1, 1993	0	-	0.00%
PRE-OCTOBER 1, 2007	4,206	41,503,115.46	74.25%
Total	5,938	\$ 55,897,672.93	100.00%

XIII. Interest Rates for Next Distribution Date

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072 KM7	0.00%	1.90950%
A-2 Notes	606072 KN5	1.05%	2.95950%

LIBOR Rate for Accrual Period	1.9095%
First Date in Accrual Period	11/25/19
Last Date in Accrual Period	2/24/20
Days in Accrual Period	92

XIV. CPR Rate

Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
2/27/2012	163,067,967.51	1.24%	6.17%	2,021,723.09
5/25/2012	160,150,946.13	1.74%	5.84%	2,789,496.44
8/27/2012	156,395,883.08	3.37%	7.54%	5,265,473.04
11/26/2012	150,038,487.68	3.07%	9.00%	4,607,142.73
2/25/2013	144,380,459.88	1.59%	9.34%	2,298,994.94
5/28/2013	141,051,674.19	2.28%	9.84%	3,219,419.20
8/26/2013	136,603,155.87	2.34%	8.88%	3,200,300.30
11/25/2013	132,453,829.19	1.74%	7.63%	2,298,670.10
2/25/2014	128,992,684.81	1.84%	7.86%	2,370,243.42
5/27/2014	125,686,305.69	1.96%	7.56%	2,462,060.26
8/25/2014	122,053,093.57	2.17%	7.38%	2,643,439.55
11/25/2014	118,268,330.08	1.48%	7.15%	1,747,087.93
2/25/2015	115,500,314.40	2.36%	7.62%	2,730,848.47
5/26/2015	111,659,057.65	3.02%	8.60%	3,375,525.35
8/25/2015	107,377,428.40	2.09%	8.54%	2,242,282.28
11/25/2015	104,237,888.43	2.35%	9.35%	2,454,595.60
2/25/2016	100,855,476.36	1.68%	8.75%	1,698,492.72
5/25/2016	98,087,601.80	2.44%	8.18%	2,392,388.49
8/25/2016	94,916,737.76	1.45%	7.60%	1,380,958.67
11/25/2016	92,477,258.50	2.15%	7.40%	1,988,990.03
2/27/2017	89,545,945.82	2.03%	7.73%	1,818,096.17
5/25/2017	86,755,387.33	2.34%	7.60%	2,028,211.06
8/25/2017	83,747,474.36	2.62%	8.68%	2,196,256.47
11/27/2017	80,683,675.76	1.92%	8.48%	1,549,642.39
2/26/2018	78,260,714.25	2.14%	8.59%	1,674,311.34
5/25/2018	75,668,448.19	3.27%	9.43%	2,473,899.48
8/27/2018	72,731,519.07	2.93%	9.71%	2,132,630.28
11/26/2018	69,693,130.51	2.78%	10.50%	1,939,595.39
2/25/2019	67,027,723.16	2.33%	10.72%	1,563,854.50
5/28/2019	64,730,682.37	2.63%	10.09%	1,705,144.50
8/26/2019	62,277,961.25	1.99%	9.26%	1,242,194.56
11/25/2019	60,332,453.83	2.31%	8.81%	1,396,683.73
2/25/2020	58,227,825.45	1.76%	8.29%	1,022,596.05

XV. Items to Note

Effective 4/1/12, the 90 day CP SAP Index was changed to 1 Month LIBOR
VI C & D Reflect Servicing and Admin fees for Oct (paid in Nov), Nov (paid in Dec) and Dec (paid in Jan).
VII WATERFALL Reflects Servicing and Admin Fees Accrued for Jan to be paid Feb 25th.