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**I. Principal Parties to the Transaction**

<b>Issuing Entity</b>	Higher Education Loan Authority of the State of Missouri
<b>Servicers</b>	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
<b>Administrator</b>	Higher Education Loan Authority of the State of Missouri
<b>Trustee</b>	US Bank National Association

**II. Explanations / Definitions / Abbreviations**

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

III. Deal Parameters									
<b>A. Student Loan Portfolio Characteristics</b>									
		<b>11/30/2019</b>		<b>Activity</b>		<b>2/29/2020</b>			
i.	Portfolio Principal Balance	\$	148,552,348.15			\$	144,027,316.16		
ii.	Interest Expected to be Capitalized		1,423,820.43		-\$4,525,032.99		1,564,979.07		
iii.	<b>Pool Balance (i + ii)</b>	<b>\$</b>	<b>149,976,169.58</b>			<b>\$</b>	<b>145,592,295.23</b>		
iv.	<b>Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>	<b>\$</b>	<b>150,851,132.70</b>			<b>\$</b>	<b>146,467,258.35</b>		
v.	Other Accrued Interest	\$	6,457,191.61			\$	6,462,967.57		
vi.	Weighted Average Coupon (WAC)		5.701%				5.698%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		163				167		
viii.	Number of Loans		27,031				25,830		
ix.	Number of Borrowers		14,828				14,142		
x.	Average Borrower Indebtedness	\$	10,018.37			\$	10,184.37		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.105%				0.192%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		113.67%				114.26%		
	Adjusted Pool Balance	\$	150,851,132.70			\$	146,467,258.35		
	Bond Outstanding after Distribution	\$	132,705,423.55			\$	128,187,221.57		
<b>Informational Purposes Only:</b>									
	Cash in Transit at month end	\$	161,388.01			\$	194,163.42		
	Outstanding Debt Adjusted for Cash in Transit	\$	132,544,035.54			\$	127,993,058.15		
	Pool Balance to Original Pool Balance		25.71%				24.96%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		113.81%				114.43%		
<b>B. Notes</b>									
		<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>	<b>12/28/2019</b>	<b>%</b>	<b>Interest Due</b>	<b>3/29/2020</b>	<b>%</b>
i.	Class A-1 Notes	606072KZ8	0.85%	2.79663%	\$	132,705,423.55	100.00%	\$	927,819.92
								\$	128,187,221.57
iii.	<b>Total Notes</b>				<b>\$</b>	<b>132,705,423.55</b>	<b>100.00%</b>	<b>\$</b>	<b>927,819.92</b>
								<b>\$</b>	<b>128,187,221.57</b>
<b>LIBOR Rate Notes:</b>									
	<b>LIBOR Rate for Accrual Period</b>	1.946630%	<b>Collection Period:</b>				<b>Record Date</b>	3/24/2020	
	<b>First Date in Accrual Period</b>	12/28/2019	<b>First Date in Collection Period</b>	12/1/2019			<b>Distribution Date</b>	3/25/2020	
	<b>Last Date in Accrual Period</b>	3/24/2020	<b>Last Date in Collection Period</b>	2/29/2020					
	<b>Days in Accrual Period</b>	90							
<b>C. Reserve Fund</b>									
			<b>11/30/2019</b>				<b>2/29/2020</b>		
i.	Required Reserve Fund Balance		0.25%				0.25%		Per Waterfall
ii.	Specified Reserve Fund Balance	\$	874,963.12			\$	874,963.12		AU
iii.	Reserve Fund Floor Balance	\$	874,963.12			\$	874,963.12		AU
iv.	Reserve Fund Balance after Distribution Date	\$	874,963.12			\$	874,963.12		
<b>D. Other Fund Balances</b>									
			<b>11/30/2019</b>				<b>2/29/2020</b>		
i.	Collection Fund*	\$	6,548,855.77			\$	5,836,428.12		
ii.	Capitalized Interest Fund	\$	-			\$	-		
iii.	Department Rebate Fund	\$	116,594.63			\$	458,397.36		
iv.	Acquisition Fund	\$	-			\$	-		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>		<b>\$</b>	<b>7,540,413.52</b>			<b>\$</b>	<b>7,169,788.60</b>		

IV. Transactions for the Time Period		12/1/2019 - 2/29/2020	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	2,612,753.62
ii.	Principal Collections from Guarantor		1,334,804.89
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,370,605.78
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>5,318,164.29</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	527.01
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		9,667.34
iv.	Capitalized Interest		(776,848.95)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(766,654.60)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(26,476.70)
ii.	<b>Total Principal Additions</b>	\$	<b>(26,476.70)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>4,525,032.99</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	900,969.02
ii.	Interest Claims Received from Guarantors		52,781.74
iii.	Late Fees & Other		11,015.19
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		68,074.10
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	\$	<b>1,032,840.05</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	21,306.24
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,624,534.99)
iv.	Capitalized Interest		776,848.95
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(826,379.80)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(11,413.64)
ii.	<b>Total Interest Additions</b>	\$	<b>(11,413.64)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>195,046.61</b>
<b>I.</b>	<b>Defaults Paid this Quarter (All + Eii)</b>	\$	<b>1,387,586.63</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>		<b>\$155,711,836.57</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-i)	11/30/2019	\$ 1,423,820.43
	Interest Capitalized into Principal During Collection Period (B-iv)		(776,848.95)
	Change in Interest Expected to be Capitalized		918,007.59
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/29/2020	\$ 1,564,979.07

V. Cash Receipts for the Time Period		12/1/2019 - 2/29/2020	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	3,947,558.51
ii.	Principal Received from Loans Consolidated		1,370,605.78
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>5,318,164.29</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	953,750.76
ii.	Interest Received from Loans Consolidated		68,074.10
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		11,015.19
vii.	<b>Total Interest Collections</b>	\$	<b>1,032,840.05</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>19,680.38</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>6,370,684.72</b>

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/2019 - 2/29/2020	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(262,453.65)
<b>D.</b>	Senior Administration Fees and Subordinate Administration Fees	\$	(57,537.16)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(341,802.73)
<b>F.</b>	Monthly Rebate Fees	\$	(164,252.34)
<b>G.</b>	Interest Payments on Notes	\$	(1,041,530.04)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(5,156,812.07)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	11/30/2019	\$ 6,548,855.77
ii.	Principal Paid During Collection Period (I)		(5,156,812.07)
iii.	Interest Paid During Collection Period (G)		(1,041,530.04)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		6,351,004.34
v.	Deposits in Transit		(58,724.38)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(826,045.88)
vii.	Total Investment Income Received for Quarter (V-D)		19,680.38
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		0.00
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		0.00
xii.	<b>Funds Available for Distribution</b>		<b>5,836,428.12</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,836,428.12	\$ 5,836,428.12
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$0.00	\$ 5,836,428.12
C.	Trustee Fee	\$ 7,520.00	\$ 5,828,908.12
D.	Senior Servicing Fee	\$ 85,598.89	\$ 5,743,309.23
E.	Senior Administration Fee	\$ 6,114.21	\$ 5,737,195.02
F.	Department Rebate Fund	\$ 126,268.81	\$ 5,610,926.21
G.	Monthly Rebate Fees	\$ 53,601.87	\$ 5,557,324.34
H.	Interest Payments on Notes	\$ 927,819.92	\$ 4,629,504.42
I.	Reserve Fund Deposits	\$ -	\$ 4,629,504.42
J.	Principal Distribution Amount	<b>\$ 4,383,874.35</b>	\$ 245,630.07
L.	Subordinate Administration Fee	\$ 111,302.44	\$ 134,327.63
N.	Carryover Servicing Fees	\$ -	\$ 134,327.63
O.	Additional Principal	\$ 134,327.63	\$ (0.00)

**VIII. Distributions**

<b>A.</b>			
<b>Distribution Amounts</b>	<b>Combined</b>		<b>Class A-1</b>
i. Quarterly Interest Due	\$	927,819.92	\$ 927,819.92
ii. Quarterly Interest Paid	\$	927,819.92	927,819.92
<b>iii. Interest Shortfall</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
<b>vi. Interest Carryover</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
vii. Quarterly Principal Paid	\$	4,518,201.98	\$ 4,518,201.98
<b>viii. Total Distribution Amount</b>	<b>\$</b>	<b>5,446,021.90</b>	<b>\$ 5,446,021.90</b>

<b>B.</b>			
<b>Principal Distribution Amount Reconciliation</b>			
i. Adjusted Pool Balance as of	11/30/2019	\$	150,851,132.70
ii. Adjusted Pool Balance as of	2/29/2020	\$	146,467,258.35
iii. Excess		\$	4,383,874.35
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		\$	4,383,874.35
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	4,383,874.35
viii. Principal Distribution Amount Shortfall		\$	-
<b>ix. Noteholders' Principal Distribution Amount</b>		<b>\$</b>	<b>4,383,874.35</b>
<b>Total Principal Distribution Amount Paid</b>		<b>\$</b>	<b>4,383,874.35</b>

<b>C.</b>	
<b>Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ 134,327.63

<b>D.</b>			
<b>Reserve Fund Reconciliation</b>			
i. Beginning Balance	11/30/2019	\$	874,963.12
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	874,963.12
iv. Required Reserve Fund Balance		\$	874,963.12
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	874,963.12

<b>E.</b>			
<b>Note Balances</b>	<b>12/26/2019</b>	<b>Paydown Factors</b>	<b>3/25/2020</b>
i. Total Note Factor	1.0000000000	0.0340468525	0.9659531475
ii. A-1 Note Balance	\$ 132,705,423.55		\$ 128,187,221.57
A-1 Note Pool Factor	1.0000000000	0.0340468525	0.9659531475

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	11/30/2019	2/29/2020	11/30/2019	2/29/2020	11/30/2019	2/29/2020	11/30/2019	2/29/2020	11/30/2019	2/29/2020
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	4.535%	4.590%	53	40	147	149	\$ 200,600.09	\$ 157,268.12	0.14%	0.11%
Unsubsidized Loans	4.381%	4.464%	51	45	147	147	245,684.33	207,144.33	0.17%	0.14%
<b>Grace</b>										
Subsidized Loans	4.934%	4.485%	8	18	117	124	23,498.00	61,954.97	0.02%	0.04%
Unsubsidized Loans	5.047%	4.255%	3	8	123	125	14,585.00	49,125.00	0.01%	0.03%
<b>Total Interim</b>	<b>4.492%</b>	<b>4.487%</b>	<b>115</b>	<b>111</b>	<b>145</b>	<b>142</b>	<b>\$ 484,367.42</b>	<b>\$ 475,492.42</b>	<b>0.33%</b>	<b>0.33%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	5.676%	5.649%	20,563	19,353	160	163	\$ 110,778,671.56	\$ 104,719,326.42	74.57%	72.71%
31-60 Days Delinquent	5.842%	5.860%	997	498	161	147	5,711,413.34	3,090,038.92	3.84%	2.15%
61-90 Days Delinquent	5.659%	5.971%	417	268	166	164	2,329,990.17	1,926,531.91	1.57%	1.34%
91-120 Days Delinquent	6.284%	5.935%	196	222	156	160	1,331,093.14	1,283,498.98	0.90%	0.89%
121-150 Days Delinquent	6.803%	5.987%	135	253	197	159	1,234,328.73	1,609,906.76	0.83%	1.12%
151-180 Days Delinquent	5.788%	5.579%	149	161	167	153	968,792.23	950,712.20	0.65%	0.66%
181-210 Days Delinquent	5.657%	6.426%	108	66	144	153	571,056.80	533,461.14	0.38%	0.37%
211-240 Days Delinquent	5.794%	5.944%	124	55	160	141	665,029.56	244,804.71	0.45%	0.17%
241-270 Days Delinquent	5.842%	5.770%	59	73	169	145	401,583.42	468,640.72	0.27%	0.33%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
>300 Days Delinquent	5.928%	6.022%	10	18	83	110	39,844.96	69,833.13	0.03%	0.05%
<b>Determent</b>										
Subsidized Loans	5.428%	5.416%	1,096	993	164	166	4,300,894.96	3,763,850.07	2.90%	2.61%
Unsubsidized Loans	5.629%	5.683%	946	841	187	185	6,078,882.87	5,461,376.39	4.09%	3.79%
<b>Forbearance</b>										
Subsidized Loans	5.607%	5.742%	885	1,320	157	171	4,327,113.82	6,707,701.77	2.91%	4.66%
Unsubsidized Loans	5.989%	6.070%	857	1,313	177	190	7,107,586.68	11,164,326.64	4.78%	7.75%
<b>Total Repayment</b>	<b>5.703%</b>	<b>5.701%</b>	<b>26,542</b>	<b>25,434</b>	<b>162</b>	<b>166</b>	<b>\$ 145,846,282.24</b>	<b>\$ 141,994,009.76</b>	<b>98.18%</b>	<b>98.59%</b>
Claims In Process	5.831%	5.777%	373	283	152	150	\$ 2,221,699.49	\$ 1,557,813.98	1.50%	1.08%
Aged Claims Rejected									0.00%	0.00%
<b>Grand Total</b>	<b>5.701%</b>	<b>5.698%</b>	<b>27,031</b>	<b>25,830</b>	<b>163</b>	<b>167</b>	<b>\$ 148,552,349.15</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>	<b>100.00%</b>

X. Portfolio Characteristics by School and Program as of 2/29/2020					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	6.185%	172	1,388	\$ 15,811,381.19	10.98%
Consolidation - Unsubsidized	5.823%	171	3,103	42,552,758.35	29.54%
Stafford Subsidized	5.308%	149	11,581	37,222,077.73	25.84%
Stafford Unsubsidized	5.346%	174	9,078	42,065,885.59	29.21%
PLUS Loans	8.241%	147	680	6,375,213.30	4.43%
<b>Total</b>	<b>5.697%</b>	<b>165</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	5.709%	161	17,965	\$ 100,425,765.64	69.73%
Graduate	6.201%	162	4	58,686.34	0.04%
Proprietary, Tech, Vocational and Other	5.571%	179	4,015	27,079,229.69	18.80%
2 Year College	5.834%	171	3,846	16,463,634.49	11.43%
<b>Total</b>	<b>5.698%</b>	<b>166</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

XI. Servicer Totals 2/29/2020		
\$	144,027,316.16	Mohela
\$	-	AES
\$	144,027,316.16	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	37	\$ 296,319.21	0.21%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	26	125,298.78	0.09%
Alaska	18	62,992.07	0.04%
Alabama	196	979,450.18	0.68%
Armed Forces Pacific	3	12,974.88	0.01%
Arkansas	1,655	9,225,330.13	6.41%
American Samoa	0	-	0.00%
Arizona	276	2,196,563.88	1.53%
California	1,446	9,192,558.95	6.38%
Colorado	235	1,347,639.20	0.94%
Connecticut	33	257,152.78	0.18%
District of Columbia	23	294,182.33	0.20%
Delaware	17	143,505.32	0.10%
Florida	430	2,756,075.59	1.91%
Georgia	439	3,473,684.98	2.41%
Guam	0	-	0.00%
Hawaii	56	572,568.80	0.40%
Iowa	90	545,034.16	0.38%
Idaho	31	244,814.89	0.17%
Illinois	990	5,818,303.78	4.04%
Indiana	125	929,000.25	0.65%
Kansas	636	3,071,699.82	2.13%
Kentucky	61	581,311.23	0.40%
Louisiana	110	693,329.16	0.48%
Massachusetts	79	719,946.83	0.50%
Maryland	110	776,825.37	0.54%
Maine	12	115,031.70	0.08%
Michigan	94	735,998.65	0.51%
Minnesota	118	1,004,851.82	0.70%
Missouri	11,899	58,824,798.74	40.84%
Mariana Islands	0	-	0.00%
Mississippi	3,208	17,720,531.49	12.30%
Montana	17	44,580.15	0.03%
North Carolina	218	1,390,468.21	0.97%
North Dakota	25	173,386.46	0.12%
Nebraska	71	435,005.81	0.30%
New Hampshire	18	79,702.71	0.06%
New Jersey	58	387,224.52	0.27%
New Mexico	24	228,787.65	0.16%
Nevada	84	819,233.77	0.57%
New York	139	1,187,095.19	0.82%
Ohio	120	709,076.77	0.49%
Oklahoma	172	853,344.40	0.59%
Oregon	168	849,199.47	0.59%
Pennsylvania	99	867,406.09	0.60%
Puerto Rico	7	54,156.69	0.04%
Rhode Island	16	62,051.87	0.04%
South Carolina	63	618,965.33	0.43%
South Dakota	9	30,023.43	0.02%
Tennessee	416	2,347,892.32	1.63%
Texas	1,106	6,757,750.11	4.69%
Utah	41	195,073.75	0.14%
Virginia	132	1,065,259.88	0.74%
Virgin Islands	1	1,305.11	0.00%
Vermont	9	71,407.76	0.05%
Washington	228	1,348,666.22	0.94%
Wisconsin	84	467,640.37	0.32%
West Virginia	10	125,723.32	0.09%
Wyoming	22	139,184.53	0.10%
	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

\*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	912	4,247,055.81	2.95%
708 - CSLP	0	-	0.00%
712 - FGLP	0	-	0.00%
717 - ISAC	99	301,794.96	0.21%
719 -	0	-	0.00%
721 - KHEAA	82	347,561.43	0.24%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	10	39,620.01	0.03%
726 - MHEAA	0	-	0.00%
729 - MDHE	15,033	71,622,144.84	49.73%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,996	10,444,534.03	7.25%
734 - NU HIGHER ED	0	-	0.00%
736 - NYSHESC	3	35,017.56	0.02%
740 - OGSPL	0	-	0.00%
741 OSAC	0	-	0.00%
742 - PHEAA	1,881	28,299,780.27	19.65%
744 - RHHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSCLC	272	1,129,971.11	0.78%
751 - ECMC	1	13,274.27	0.01%
753 - NELA	0	-	0.00%
755 - GLHEC	4,037	19,169,320.64	13.31%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	642	3,191,132.33	2.22%
951 - ECMC	862	5,186,108.90	3.60%
	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

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	2,279	\$ 1,661,462.74	1.15%
24 TO 35	1,526	2,484,641.92	1.73%
36 TO 47	1,227	2,711,406.44	1.88%
48 TO 59	945	2,761,424.98	1.92%
60 TO 71	947	3,747,742.39	2.60%
72 TO 83	927	4,447,529.61	3.09%
84 TO 95	961	4,930,777.62	3.42%
96 TO 107	854	4,957,890.03	3.44%
108 TO 119	1,052	6,348,314.80	4.41%
120 TO 131	1,316	7,217,098.53	5.01%
132 TO 143	1,666	10,543,571.05	7.32%
144 TO 155	1,789	11,302,042.28	7.85%
156 TO 167	2,199	13,439,520.80	9.33%
168 TO 179	2,289	13,782,000.37	9.57%
180 TO 191	1,703	11,347,151.07	7.88%
192 TO 203	1,084	8,661,397.40	6.01%
204 TO 215	770	7,218,655.83	5.01%
216 TO 227	487	4,511,617.83	3.13%
228 TO 239	462	4,405,960.20	3.06%
240 TO 251	346	4,472,655.79	3.11%
252 TO 263	235	3,282,415.84	2.28%
264 TO 275	153	1,418,976.53	0.99%
276 TO 287	98	1,869,572.55	1.30%
288 TO 299	79	1,126,521.10	0.78%
300 TO 311	76	925,361.07	0.64%
312 TO 323	48	558,206.59	0.39%
324 TO 335	35	752,513.21	0.52%
336 TO 347	32	501,718.99	0.35%
348 TO 360	30	359,663.07	0.25%
361 AND GREATER	215	2,279,485.53	1.58%
	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>



Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	143	\$ 660,951.07	0.46%
REPAY YEAR 2	23	131,058.38	0.09%
REPAY YEAR 3	37	203,049.96	0.14%
REPAY YEAR 4	25,627	143,032,256.75	99.31%
<b>Total</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	27	\$ (1,295.95)	0.00%
\$499.99 OR LESS	1,888	495,344.78	0.34%
\$500.00 TO \$999.99	2,128	1,800,861.19	1.11%
\$1000.00 TO \$1999.99	3,793	5,655,008.71	3.93%
\$2000.00 TO \$2999.99	3,722	9,343,639.10	6.49%
\$3000.00 TO \$3999.99	2,840	9,879,383.82	6.86%
\$4000.00 TO \$5999.99	4,078	20,312,483.07	14.10%
\$6000.00 TO \$7999.99	3,135	21,478,496.05	14.91%
\$8000.00 TO \$9999.99	1,291	11,467,571.21	7.96%
\$10000.00 TO \$14999.99	1,339	16,148,583.95	11.21%
\$15000.00 TO \$19999.99	551	9,441,589.14	6.56%
\$20000.00 TO \$24999.99	301	6,701,438.09	4.65%
\$25000.00 TO \$29999.99	217	5,937,882.54	4.12%
\$30000.00 TO \$34999.99	151	4,912,637.20	3.41%
\$35000.00 TO \$39999.99	91	3,351,074.07	2.33%
\$40000.00 TO \$44999.99	80	3,382,299.48	2.35%
\$45000.00 TO \$49999.99	48	2,283,522.26	1.59%
\$50000.00 TO \$54999.99	28	1,476,695.54	1.03%
\$55000.00 TO \$59999.99	15	852,587.24	0.59%
\$60000.00 TO \$64999.99	25	1,555,255.94	1.08%
\$65000.00 TO \$69999.99	16	1,073,054.79	0.75%
\$70000.00 TO \$74999.99	15	1,089,566.62	0.76%
\$75000.00 TO \$79999.99	9	686,600.69	0.48%
\$80000.00 TO \$84999.99	6	488,807.15	0.34%
\$85000.00 TO \$89999.99	6	521,413.68	0.36%
\$90000.00 AND GREATER	30	3,882,795.80	2.70%
<b>Total</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	23,092	\$ 126,830,697.32	88.06%
31 to 60	498	3,090,038.92	2.15%
61 to 90	268	1,926,531.91	1.34%
91 to 120	222	1,283,488.98	0.89%
121 and Greater	1,750	10,896,549.03	7.57%
<b>Total</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	339	\$ 806,491.13	0.56%
2.00% TO 2.49%	18	85,405.84	0.06%
2.50% TO 2.99%	420	2,003,413.61	1.39%
3.00% TO 3.49%	229	1,774,026.96	1.23%
3.50% TO 3.99%	327	3,466,013.54	2.41%
4.00% TO 4.49%	3,650	15,102,009.33	10.49%
4.50% TO 4.99%	9,525	42,255,560.73	29.34%
5.00% TO 5.49%	715	6,794,861.40	4.72%
5.50% TO 5.99%	344	4,577,072.57	3.18%
6.00% TO 6.49%	465	4,914,661.41	3.41%
6.50% TO 6.99%	7,999	39,134,819.05	27.17%
7.00% TO 7.49%	924	12,711,769.10	8.83%
7.50% TO 7.99%	93	1,739,793.47	1.21%
8.00% TO 8.49%	320	3,825,589.65	2.66%
8.50% TO 8.99%	461	4,774,689.42	3.32%
9.00% OR GREATER	1	61,138.95	0.04%
<b>Total</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
ONE MONTH LIBOR	25,041	\$ 141,058,474.78	97.94%
91 DAY T-BILL INDEX	789	2,968,841.38	2.06%
<b>Total</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

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	2,524	\$ 19,460,008.97	13.51%
PRE-APRIL 1, 2006	14,269	62,524,950.86	43.41%
PRE-OCTOBER 1, 1993	80	212,769.65	0.15%
PRE-OCTOBER 1, 2007	8,937	61,829,586.68	42.93%
<b>Total</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>

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	80	\$ 212,769.65	0.15%	
October 1, 1993 - JUNE 30,2006	14,513	64,149,650.24	44.54%	
JULY 1, 2006 - PRESENT	11,237	79,664,896.27	55.31%	
<b>Total</b>	<b>25,830</b>	<b>\$ 144,027,316.16</b>	<b>100.00%</b>	

**XIII. Interest Rates for Next Distribution Date**

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KZ8	0.85%	2.79663%
<b>LIBOR Rate for Accrual Period</b>			1.9466%
<b>First Date in Accrual Period</b>			12/26/19
<b>Last Date in Accrual Period</b>			3/24/20
<b>Days in Accrual Period</b>			90

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
3/25/2014	397,436,801.30	2.72%	10.57%	10,813,241.68	
6/25/2014	382,729,972.39	3.46%	10.83%	13,252,030.49	
9/25/2014	364,986,811.10	3.06%	11.02%	11,154,207.64	
12/26/2014	349,309,688.90	3.23%	11.70%	11,269,063.45	
3/25/2015	334,079,295.56	3.31%	12.21%	11,054,516.77	
6/25/2015	319,862,499.57	3.41%	12.16%	10,900,386.08	
9/25/2015	305,373,336.82	3.09%	12.21%	9,439,601.69	
12/28/2015	292,778,472.80	2.33%	11.44%	6,830,856.41	
3/25/2016	282,991,427.71	2.83%	11.00%	8,000,871.66	
6/27/2016	272,668,714.77	3.00%	10.63%	8,183,356.83	
9/26/2016	262,028,937.62	2.84%	10.40%	7,445,416.29	
12/27/2016	251,704,773.68	2.61%	10.67%	6,561,221.66	
3/27/2017	242,388,717.59	2.78%	10.61%	6,733,328.29	
6/26/2017	233,806,245.18	3.20%	10.77%	7,483,040.21	
9/25/2017	224,428,085.64	3.67%	11.53%	8,243,779.82	
12/26/2017	214,134,508.91	2.84%	11.78%	6,087,468.27	
3/26/2018	206,433,500.94	3.04%	12.01%	6,267,435.81	
6/25/2018	198,622,723.97	3.55%	12.32%	7,056,825.27	
9/25/2018	190,229,451.25	4.32%	12.90%	8,217,410.61	
12/26/2018	180,988,725.17	3.25%	13.28%	5,879,311.87	
3/25/2019	173,996,647.68	3.10%	13.37%	5,400,653.35	
6/25/2019	167,487,637.86	3.12%	13.00%	5,233,850.50	
9/25/2019	160,996,626.60	3.25%	12.02%	5,233,850.50	
12/26/2019	156,007,944.77	2.57%	11.42%	4,006,107.78	
3/25/2020	150,851,132.70	2.36%	10.76%	3,554,324.47	

**XV. Items to Note**

Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.  
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for February to be paid March 25, 2020