

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
V. Cash Receipts for the Time Period	4
VI. Cash Payment Detail and Available Funds for the Time Period	4
0 Waterfall for Distribution	5
VIII. Distributions	6
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	7
X. Portfolio Characteristics by School and Program	7
XI. Servicer Totals	7
XII. Collateral Tables	8 and 9
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Range of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XIII. Interest Rates for Next Distribution Date	10
XIV. CPR Rate	10
XV. Items to Note	10

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			
	1/31/2020	Activity	2/29/2020
i. Portfolio Principal Balance	\$ 56,902,179.98	\$ (589,418.60)	\$ 56,312,761.38
ii. Interest Expected to be Capitalized	624,582.72		664,339.43
iii. Pool Balance (i + ii)	\$ 57,526,762.70		\$ 56,977,100.81
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 57,910,010.35	\$ (549,441.89)	\$ 57,360,568.46
v. Other Accrued Interest	\$ 2,925,950.38		\$ 2,934,739.74
vi. Weighted Average Coupon (WAC)	6.268%		6.263%
vii. Weighted Average Remaining Months to Maturity (WARM)	161		163
viii. Number of Loans	14,068		13,843
ix. Number of Borrowers	7,359		7,226
x. Average Borrower Indebtedness	7,732.33		7,793.08
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.561%		0.635%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	117.30%		117.30%
Adjusted Pool Balance	\$ 57,910,010.35		\$ 57,360,568.46
Bond Outstanding after Distribution	\$ 49,369,409.55	\$ (470,529.45)	\$ 48,898,880.10

Informational purposes only:

Cash in Transit at month end	\$ 30,777.41	\$ 160,258.98
Outstanding Debt Adjusted for Cash in Transit	\$ 49,338,632.14	\$ 48,738,621.12
Pool Balance to Original Pool Balance	22.50%	22.29%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	117.37%	117.69%

B. Notes		Spread	Coupon Rate	2/25/2020	%	Interest Due	3/25/2020	%
i. Notes	606072LA2	0.83%	2.45675%	\$ 49,369,409.55	100.00%	\$ 97,704.46	\$ 48,898,880.10	100.00%
iii. Total Notes				\$ 49,369,409.55	100.00%	\$ 97,704.46	\$ 48,898,880.10	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	3/24/2020
LIBOR Rate for Accrual Period	1.626750%	First Date in Collection Period	2/1/2020	Distribution Date	3/25/2020
First Date in Accrual Period	2/25/2020	Last Date in Collection Period	2/29/2020		
Last Date in Accrual Period	3/24/2020				
Days in Accrual Period	29				

C. Reserve Fund			
	1/31/2020	2/29/2020	
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			
	1/31/2020	2/29/2020	
i. Collection Fund*	\$ 871,965.97	\$ 664,737.22	
ii. Capitalized Interest Fund	\$ -	\$ -	
iii. Department Rebate Fund	\$ 215,654.03	\$ 296,748.48	
iv. Acquisition Fund	\$ -	\$ -	

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

Total Fund Balances	\$ 1,471,087.65	\$ 1,364,953.35	
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IV. Transactions for the Time Period		2/1/20 - 2/29/20	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	341,424.53
ii.	Principal Collections from Guarantor		166,998.89
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		187,994.62
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	696,418.04
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	105.74
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		441.22
iv.	Capitalized Interest		(109,578.46)
v.	Total Non-Cash Principal Activity	\$	(109,031.50)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	2,032.06
ii.	Total Principal Additions	\$	2,032.06
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	589,418.60
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	102,861.94
ii.	Interest Claims Received from Guarantors		6,000.68
iii.	Late Fees & Other		1,562.51
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		4,601.14
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	115,026.27
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	2,812.34
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(187,080.48)
iv.	Capitalized Interest		109,578.46
v.	Total Non-Cash Interest Adjustments	\$	(74,689.68)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(1,827.46)
ii.	Total Interest Additions	\$	(1,827.46)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	38,509.13
I.	Defaults Paid this Month (Ai + Eii)	\$	172,999.57
J.	Cumulative Defaults Paid to Date	\$	62,563,781.23
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2020	\$ 624,362.72
	Interest Capitalized into Principal During Collection Period (B-iv)		(109,578.46)
	Change in Interest Expected to be Capitalized		149,555.17
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/29/2020	\$ 664,339.43

V. Cash Receipts for the Time Period		2/1/20 - 2/29/20	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	508,423.42
ii.	Principal Received from Loans Consolidated		187,994.62
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	696,418.04
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	108,862.62
ii.	Interest Received from Loans Consolidated		4,601.14
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		1,562.51
vii.	Total Interest Collections	\$	115,026.27
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,711.77
E.	Total Cash Receipts during Collection Period	\$	813,156.08

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/20 - 2/29/20	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(33,557.15)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(12,024.15)
E.	Transfer to Department Rebate Fund	\$	(61,094.45)
F.	Monthly Rebate Fees	\$	(3,571.42)
G.	Interest Payments on Notes	\$	(100,346.61)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(640,309.48)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2020	\$ 871,965.97
ii.	Principal Paid During Collection Period (I)		(640,309.48)
iii.	Interest Paid During Collection Period (G)		(100,346.61)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		811,444.31
v.	Deposits in Transit		(129,481.57)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(130,247.17)
vii.	Total Investment Income Received for Month (V-D)		1,711.77
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	\$	684,737.22

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 684,737.22	\$ 684,737.22
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 684,737.22
C.	Trustee Fee	\$ 1,398.80	\$ 683,338.42
D.	Senior Servicing Fee	\$ 33,236.64	\$ 650,101.78
E.	Senior Administration Fee	\$ 2,374.05	\$ 647,727.73
F.	Department Rebate Fund	\$ 75,964.76	\$ 571,762.97
G.	Monthly Rebate Fees	\$ 3,529.06	\$ 568,233.91
H.	Interest Payments on Notes	\$ 97,704.46	\$ 470,529.45
I.	Reserve Fund Deposits	\$ -	\$ 470,529.45
J.	Principal Distribution Amount	\$ 470,529.45	\$ -
K.	Subordinate Administration Fee	\$ 4,748.09	\$ (4,748.09)
L.	Carryover Servicing Fees	\$ -	\$ (4,748.09)
M.	Additional Principal to Noteholders		\$ (4,748.09)

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 97,704.46	\$ 97,704.46
ii. Monthly Interest Paid	97,704.46	97,704.46
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 470,529.45	\$ 470,529.45
viii. Total Distribution Amount	\$ 568,233.91	\$ 568,233.91

B.

Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	1/31/2020	\$	57,910,010.35
ii. Adjusted Pool Balance as of	2/29/2020	\$	57,360,568.46
iii. Excess		\$	549,441.89
iv. Principal Shortfall for preceding Distribution Date			
v. Amounts Due on a Note Final Maturity Date		\$	549,441.89
vi. Total Principal Distribution Amount as defined by Indenture		\$	470,529.45
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	78,912.44
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	1/31/2020	\$	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	2/25/2020	Paydown Factors	3/25/2020
Note Balance	\$ 49,369,409.55		\$ 48,898,880.10
Note Pool Factor	1.0000000000	0.0095307895	0.9904692105

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	1/31/2020	2/29/2020	1/31/2020	2/29/2020	1/31/2020	2/29/2020	1/31/2020	2/29/2020	1/31/2020	2/29/2020
Interim:										
In School										
Subsidized Loans	6.631%	6.634%	20	22	158	153	\$89,390.89	\$90,670.89	0.16%	0.16%
Unsubsidized Loans	6.567%	6.545%	13	13	160	156	\$57,878.44	\$52,724.44	0.10%	0.09%
Grace										
Subsidized Loans	6.448%	6.147%	10	5	123	123	\$34,018.62	\$18,361.84	0.06%	0.03%
Unsubsidized Loans	6.800%	6.800%	5	4	125	123	\$13,116.43	\$16,321.00	0.02%	0.03%
Total Interim	6.591%	6.573%	48	44	148	148	\$194,404.58	\$178,078.17	0.34%	0.32%
Repayment										
Active										
0-30 Days Delinquent	6.210%	6.193%	10,662	10,231	160	160	\$39,765,942.77	\$38,126,611.60	69.88%	67.71%
31-60 Days Delinquent	6.404%	6.367%	265	289	165	139	\$1,190,409.37	\$1,437,017.29	2.09%	2.55%
61-90 Days Delinquent	6.633%	6.568%	176	147	175	167	\$1,149,465.15	\$705,193.74	2.02%	1.25%
91-120 Days Delinquent	5.927%	6.100%	211	124	143	149	\$1,094,030.57	\$740,227.71	1.92%	1.31%
121-150 Days Delinquent	5.864%	6.072%	132	148	138	194	\$557,406.07	\$771,723.92	0.98%	1.37%
151-180 Days Delinquent	6.485%	5.713%	56	92	129	140	\$263,099.69	\$405,759.26	0.46%	0.72%
181-210 Days Delinquent	5.917%	6.466%	65	41	123	134	\$322,363.42	\$202,393.93	0.57%	0.36%
211-240 Days Delinquent	5.703%	6.036%	50	56	126	129	\$232,538.23	\$310,161.14	0.41%	0.55%
241-270 Days Delinquent	6.442%	5.673%	33	40	148	129	\$159,073.74	\$208,952.28	0.28%	0.37%
271-300 Days Delinquent	6.800%	0.000%	1	0	0	0	\$4,120.52	\$0.00	0.01%	0.00%
>300 Days Delinquent	5.467%	6.499%	4	5	55	40	\$4,928.33	\$7,469.45	0.01%	0.01%
Deferment										
Subsidized Loans	5.966%	5.935%	597	610	150	149	\$1,797,021.58	\$1,802,843.47	3.16%	3.20%
Unsubsidized Loans	6.567%	6.334%	439	457	161	167	\$2,357,646.35	\$2,180,647.32	4.14%	3.87%
Forbearance										
Subsidized Loans	6.122%	6.189%	632	764	153	164	\$2,605,069.69	\$3,161,254.18	4.58%	5.61%
Unsubsidized Loans	6.864%	6.909%	549	653	180	193	\$4,482,533.43	\$5,381,055.98	7.88%	9.56%
Total Repayment	6.267%	6.260%	13,872	13,657	160	163	\$55,985,648.91	\$55,441,311.27	98.39%	98.45%
Claims In Process	6.210%	6.372%	148	142	139	141	\$722,126.49	\$693,371.94	1.27%	1.23%
Aged Claims Rejected									0.00%	0.00%
Grand Total	6.27%	6.26%	14,068	13,843	160	163	\$56,902,179.98	\$56,312,761.38	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	1/31/2020	2/29/2020				
Consolidation - Subsidized	5.417%		180	103	\$ 1,556,059.76	2.76%
Consolidation - Unsubsidized	6.395%		215	106	2,238,106.98	3.97%
Stafford Subsidized	6.024%		145	7,596	22,094,302.32	39.23%
Stafford Unsubsidized	6.035%		177	5,570	24,234,814.29	43.04%
PLUS Loans	8.170%		143	468	6,189,478.03	10.99%
Total	6.26%		163	13,843	\$ 56,312,761.38	100.00%
School Type						
4 Year College	6.314%		158	9,730	40,223,170.40	71.43%
Graduate ***	0.000%		0	0		0.00%
Proprietary, Tech, Vocational and Other	6.107%		180	1,916	9,159,057.20	16.26%
2 Year College	6.173%		163	2,197	6,930,533.78	12.31%
Total	6.26%		163	13,843	\$ 56,312,761.38	100.00%

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

XI. Servicer Totals

2/29/2020	
\$ 56,312,761.38	Mohela
\$ -	AES
\$ 56,312,761.38	Total

XII. Collateral Tables as of 2/29/2020			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	21	\$ 355,612.46	0.63%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	26,437.16	0.05%
Alaska	5	15,590.59	0.03%
Alabama	227	1,142,254.52	2.03%
Armed Forces Pacific	2	7,360.68	0.01%
Arkansas	437	1,566,472.61	2.78%
American Samoa	0	-	0.00%
Arizona	89	424,653.54	0.75%
California	319	2,190,732.41	3.89%
Colorado	100	660,481.60	1.17%
Connecticut	148	343,399.32	0.61%
District of Columbia	12	73,979.32	0.13%
Delaware	6	89,658.33	0.16%
Florida	267	1,057,481.17	1.88%
Georgia	229	984,266.32	1.75%
Guam	6	15,737.66	0.03%
Hawaii	18	90,092.67	0.16%
Iowa	53	194,756.30	0.35%
Idaho	21	63,583.34	0.11%
Illinois	718	2,451,628.73	4.35%
Indiana	76	236,296.85	0.42%
Kansas	367	1,275,054.09	2.26%
Kentucky	29	138,273.29	0.25%
Louisiana	157	609,140.57	1.08%
Massachusetts	160	616,748.96	1.10%
Maryland	58	321,900.85	0.57%
Maine	12	69,413.65	0.12%
Michigan	58	161,955.24	0.29%
Minnesota	68	329,442.01	0.59%
Missouri	6,211	22,166,546.76	39.36%
Mariana Islands	0	-	0.00%
Mississippi	1,990	8,971,213.85	15.93%
Montana	4	16,523.76	0.03%
North Carolina	134	881,254.72	1.56%
North Dakota	8	28,057.89	0.05%
Nebraska	48	279,137.99	0.50%
New Hampshire	4	46,955.55	0.08%
New Jersey	53	501,582.24	0.89%
New Mexico	20	105,617.91	0.19%
Nevada	40	156,070.58	0.28%
New York	269	1,498,517.71	2.66%
Ohio	62	301,526.05	0.54%
Oklahoma	84	313,888.16	0.56%
Oregon	52	181,191.73	0.32%
Pennsylvania	77	440,930.58	0.78%
Puerto Rico	2	2,174.91	0.00%
Rhode Island	23	89,510.13	0.16%
South Carolina	39	293,503.73	0.52%
South Dakota	2	14,462.90	0.03%
Tennessee	195	962,407.71	1.71%
Texas	613	2,415,190.09	4.29%
Utah	16	35,618.34	0.06%
Virginia	101	564,868.82	1.00%
Virgin Islands	2	8,565.82	0.02%
Vermont	2	10,297.75	0.02%
Washington	72	360,622.26	0.64%
Wisconsin	36	101,790.10	0.18%
West Virginia	6	29,542.10	0.05%
Wyoming	11	22,802.15	0.04%
	13,843	\$ 56,312,761.38	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	157	887,295.01	1.58%
708 - CSLP	5	19,284.28	0.03%
712 - FGLP	1	4,001.07	0.01%
717 - ISAC	401	1,135,894.29	2.02%
719	0	-	0.00%
721 - KHEAA	330	1,508,268.96	2.68%
722 - LASFAC	26	84,233.58	0.15%
723FAME	0	-	0.00%
725 - ASA	255	1,196,606.85	2.12%
726 - MHEAA	0	-	0.00%
729 - MDHE	7,797	28,523,916.96	50.65%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,288	6,393,461.72	11.35%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	253	1,228,412.39	2.18%
740 - OGSLLP	18	120,043.88	0.21%
741 OSAC	0	-	0.00%
742 - PHEAA	21	271,797.26	0.48%
744 - RIHEAA	0	-	0.00%
746 - EAC	2	2,499.00	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	765	3,037,401.73	5.39%
751 -ECMC	0	-	0.00%
753 -NELA	0	-	0.00%
755 - GLHEC	1,528	6,940,894.83	12.33%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	403	1,955,479.79	3.47%
951 - ECMC	593	3,003,269.78	5.33%
	13,843	\$ 56,312,761.38	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	1,480	\$ 1,047,669.37	1.86%
24 TO 35	801	1,225,481.77	2.18%
36 TO 47	775	1,633,230.38	2.90%
48 TO 59	567	1,380,192.84	2.45%
60 TO 71	518	1,381,012.06	2.45%
72 TO 83	479	1,544,789.82	2.74%
84 TO 95	478	2,013,657.22	3.58%
96 TO 107	448	1,994,371.71	3.54%
108 TO 119	588	2,703,782.14	4.80%
120 TO 131	682	2,742,144.62	4.87%
132 TO 143	904	3,751,746.00	6.66%
144 TO 155	876	4,377,686.92	7.77%
156 TO 167	1,087	4,897,778.72	8.70%
168 TO 179	1,048	5,048,290.62	8.96%
180 TO 191	776	3,972,657.39	7.05%
192 TO 203	579	3,447,148.79	6.12%
204 TO 215	403	2,676,697.13	4.75%
216 TO 227	317	2,182,748.05	3.88%
228 TO 239	236	1,680,600.21	2.98%
240 TO 251	166	1,154,135.52	2.05%
252 TO 263	186	1,466,360.91	2.60%
264 TO 275	86	971,452.76	1.73%
276 TO 287	76	637,473.08	1.13%
288 TO 299	35	233,870.60	0.42%
300 TO 311	57	384,139.86	0.68%
312 TO 323	23	328,670.49	0.58%
324 TO 335	13	59,356.95	0.11%
336 TO 347	20	310,138.63	0.55%
348 TO 360	14	186,378.18	0.33%
361 AND GREATER	125	879,098.64	1.56%
	13,843	\$ 56,312,761.38	100.00%

XII. Collateral Tables as of 2/29/2020 (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	54	\$ 232,926.85	0.41%
REPAY YEAR 2	27	113,075.29	0.20%
REPAY YEAR 3	38	169,711.24	0.30%
REPAY YEAR 4	13,724	55,797,048.00	99.08%
Total	13,843	\$ 56,312,761.38	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	19	\$ (575.33)	0.00%
\$499.99 OR LESS	1,324	344,482.44	0.61%
\$500.00 TO \$999.99	1,402	1,037,356.98	1.84%
\$1000.00 TO \$1999.99	2,573	3,823,282.58	6.79%
\$2000.00 TO \$2999.99	2,103	5,260,368.01	9.34%
\$3000.00 TO \$3999.99	1,718	5,957,804.44	10.58%
\$4000.00 TO \$5999.99	2,059	10,138,405.22	18.00%
\$6000.00 TO \$7999.99	1,217	8,318,078.14	14.77%
\$8000.00 TO \$9999.99	597	5,234,894.14	9.30%
\$10000.00 TO \$14999.99	453	5,357,835.58	9.51%
\$15000.00 TO \$19999.99	150	2,557,607.24	4.54%
\$20000.00 TO \$24999.99	84	1,879,213.56	3.34%
\$25000.00 TO \$29999.99	36	969,591.13	1.72%
\$30000.00 TO \$34999.99	27	881,242.48	1.56%
\$35000.00 TO \$39999.99	19	705,208.78	1.25%
\$40000.00 TO \$44999.99	22	934,929.17	1.66%
\$45000.00 TO \$49999.99	5	236,176.92	0.42%
\$50000.00 TO \$54999.99	10	530,111.82	0.94%
\$55000.00 TO \$59999.99	7	402,317.75	0.71%
\$60000.00 TO \$64999.99	6	372,764.36	0.66%
\$65000.00 TO \$69999.99	2	132,709.54	0.24%
\$70000.00 TO \$74999.99	1	71,565.24	0.13%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	3	251,097.47	0.45%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	916,313.72	1.63%
Total	13,843	\$ 56,312,761.38	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	14	\$ 36,216.25	0.06%
OCTOBER 1, 1993 - JUNE 30, 2006	5,221	16,477,198.98	29.26%
JULY 1, 2006 - PRESENT	8,608	39,799,346.15	70.68%
Total	13,843	\$ 56,312,761.38	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	12,759	\$ 50,830,490.72	90.26%
31 to 60	289	1,437,017.29	2.55%
61 to 90	147	705,193.74	1.25%
91 to 120	124	740,227.71	1.31%
121 and Greater	524	2,599,831.92	4.62%
Total	13,843	\$ 56,312,761.38	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	217	\$ 440,193.41	0.78%
2.00% TO 2.49%	7	16,964.99	0.03%
2.50% TO 2.99%	27	136,339.53	0.24%
3.00% TO 3.49%	25	211,048.63	0.37%
3.50% TO 3.99%	178	865,188.66	1.54%
4.00% TO 4.49%	1,276	3,356,581.31	5.96%
4.50% TO 4.99%	3,589	10,920,820.52	19.39%
5.00% TO 5.49%	145	860,104.33	1.53%
5.50% TO 5.99%	60	351,266.87	0.62%
6.00% TO 6.49%	35	367,155.10	0.65%
6.50% TO 6.99%	7,870	31,941,339.99	56.72%
7.00% TO 7.49%	24	295,561.17	0.52%
7.50% TO 7.99%	5	161,283.27	0.29%
8.00% TO 8.49%	77	1,245,905.24	2.21%
8.50% TO 8.99%	293	4,771,870.15	8.47%
9.00% OR GREATER	15	372,939.21	0.66%
Total	13,843	\$ 56,312,761.38	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	13,724	\$ 55,525,966.19	98.60%
91 DAY T-BILL INDEX	119	786,795.19	1.40%
Total	13,843	\$ 56,312,761.38	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	2,071	\$ 7,459,208.66	13.25%
PRE-APRIL 1, 2006	5,051	16,002,484.83	28.42%
PRE-OCTOBER 1, 1993	14	36,216.25	0.06%
PRE-OCTOBER 1, 2007	6,707	32,814,851.64	58.27%
Total	13,843	\$ 56,312,761.38	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	2.45675%
LIBOR Rate for Accrual Period			1.6268%
First Date in Accrual Period			2/25/20
Last Date in Accrual Period			3/24/20
Days in Accrual Period			29

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	***		Prepayment Volume
			Annual Cumulative CPR		
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
2/25/2020	58,383,462.11	0.71%	12.80%		416,774.66
3/25/2020	57,910,010.35	0.77%	12.20%		446,699.36

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

XV. Items to Note