

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
VII. 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			
	2/29/2020	Activity	3/31/2020
i. Portfolio Principal Balance	\$ 359,554,323.97	\$ (4,138,003.48)	\$ 355,416,320.49
ii. Interest Expected to be Capitalized	3,349,904.37		3,414,745.49
iii. Pool Balance (i + ii)	\$ 362,904,228.34		\$ 358,831,065.98
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 364,354,092.69		\$ 360,280,930.33
v. Other Accrued Interest	\$ 17,490,802.36		\$ 17,670,937.76
vi. Weighted Average Coupon (WAC)	5.581%		5.583%
vii. Weighted Average Remaining Months to Maturity (WARM)	165		165
viii. Number of Loans	61,835		60,864
ix. Number of Borrowers	27,334		26,865
x. Average Borrower Indebtedness	\$ 13,154.11		\$ 13,229.72
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	-0.515%		-0.557%
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	110.00%		110.00%
Adjusted Pool Balance	\$ 364,354,092.69		\$ 360,280,930.33
Bonds Outstanding after Distribution	\$ 331,234,305.66		\$ 327,531,393.76
Informational purposes only:			
Cash in Transit at month end	\$ 649,586.01		\$ 574,858.65
Outstanding Debt Adjusted for Cash in Transit	\$ 330,584,719.65		\$ 326,956,535.11
Pool Balance to Original Pool Balance	37.55%		37.12%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.22%		110.19%

B. Notes		CUSIP	Spread	Coupon Rate	3/25/2020	%	Interest Due	4/27/2020	%
i. Notes	606072LB0	0.55%	1.49663%	\$ 331,234,305.66	100.00%	\$ 454,423.93	\$ 327,531,393.76	100.00%	0.00%
ii. Total Notes				\$ 331,234,305.66	100.00%	\$ 454,423.93	\$ 327,531,393.76	100.00%	

LIBOR Rate Notes:		Collection Period:		Record Date	4/24/2020
LIBOR Rate for Accrual Period	0.946630%	First Date in Collection Period	3/1/2020	Distribution Date	4/27/2020
First Date in Accrual Period	3/25/2020	Last Date in Collection Period	3/31/2020		
Last Date in Accrual Period	4/26/2020				
Days in Accrual Period	33				

C. Reserve Fund			
	2/29/2020		3/31/2020
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			
	2/29/2020		3/31/2020
i. Collection Fund*	\$ 4,817,819.69		\$ 5,677,494.80
ii. Capitalized Interest Fund	\$ -		\$ -
iii. Department Rebate Fund	\$ 673,106.08		\$ 410,127.02
iv. Acquisition Fund	\$ -		\$ -

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

Total Fund Balances	\$ 6,940,790.12		\$ 7,537,486.17
----------------------------	------------------------	--	------------------------

IV. Transactions for the Time Period		03/1/2020-03/31/2020	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,163,981.80
ii.	Principal Collections from Guarantor		1,336,303.93
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,300,070.30
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,800,356.03
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	691.76
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,299.30
iv.	Capitalized Interest		(582,094.01)
v.	Total Non-Cash Principal Activity	\$	(680,102.95)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(82,249.60)
ii.	Total Principal Additions	\$	(82,249.60)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	4,138,003.48
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	716,665.93
ii.	Interest Claims Received from Guarantors		70,227.11
iii.	Late Fees & Other		6,934.68
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		73,408.95
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(736,535.44)
ix.	Interest Benefit Payments		263,871.57
x.	Total Interest Collections	\$	394,572.80
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	22,543.27
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,293,235.93)
iv.	Capitalized Interest		582,094.01
v.	Total Non-Cash Interest Adjustments	\$	(688,598.65)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(63,704.55)
ii.	Total Interest Additions	\$	(63,704.55)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(357,730.40)
I.	Defaults Paid this Month (Aii + Eii)	\$	1,406,531.04
J.	Cumulative Defaults Paid to Date	\$	222,550,764.37
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/29/2020	\$ 3,349,904.37
	Interest Capitalized into Principal During Collection Period (B-iv)		(582,094.01)
	Change in Interest Expected to be Capitalized		646,935.13
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2020	\$ 3,414,745.49

V. Cash Receipts for the Time Period		03/1/2020-03/31/2020	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,500,285.73
ii.	Principal Received from Loans Consolidated		1,300,070.30
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,800,356.03
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	786,893.04
ii.	Interest Received from Loans Consolidated		73,408.95
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(472,663.87)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		6,934.68
vii.	Total Interest Collections	\$	394,572.80
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	8,237.47
E.	Total Cash Receipts during Collection Period	\$	5,203,166.30

VI. Cash Payment Detail and Available Funds for the Time Period		03/1/2020-03/31/2020	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(257,057.16)
D.	Administration Fees	\$	(45,363.03)
E.	Transfer to Department Rebate Fund	\$	(209,684.81)
F.	Monthly Rebate Fees	\$	(181,254.69)
G.	Interest Payments on Notes	\$	(586,481.92)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,230,616.97)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	2/29/2020	\$ 4,817,819.69
ii.	Principal Paid During Collection Period (I)		(3,230,616.97)
iii.	Interest Paid During Collection Period (G)		(586,481.92)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,194,928.83
v.	Deposits in Transit		166,967.39
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(663,359.69)
vii.	Total Investment Income Received for Month (V-D)		8,237.47
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	\$	5,677,494.80

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,677,494.80	\$ 5,677,494.80
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ (8,570.99)	\$ 5,686,065.79
C.	Trustee Fee	\$ 11,731.21	\$ 5,674,334.58
D.	Servicing Fee	\$ 254,172.01	\$ 5,420,162.57
E.	Administration Fee	\$ 44,853.88	\$ 5,375,308.69
F.	Department Rebate Fund	\$ 315,350.39	\$ 5,059,958.30
G.	Monthly Rebate Fees	\$ 179,539.96	\$ 4,880,418.34
H.	Interest Payments on Notes	\$ 454,423.93	\$ 4,425,994.41
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 4,425,994.41
J.	Principal Distribution Amount	\$ 3,702,911.90	\$ 723,082.51
K.	Carryover Servicing Fees	\$ -	\$ 723,082.51
L.	Accelerated payment of principal to noteholders	\$ -	\$ 723,082.51
M.	Remaining amounts to Authority	\$ 723,082.51	\$ -

VIII. Distributions

A.

Distribution Amounts		Combined	Class A-1
i. Monthly Interest Due	\$	454,423.93	\$ 454,423.93
ii. Monthly Interest Paid	\$	454,423.93	454,423.93
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	3,702,911.90	\$ 3,702,911.90
viii. Total Distribution Amount	\$	4,157,335.83	\$ 4,157,335.83

B.

Principal Distribution Amount Reconciliation

i. Notes Outstanding as of	2/29/2020	\$	331,234,305.66
ii. Adjusted Pool Balance as of	3/31/2020	\$	360,280,930.33
iii. Less Specified Overcollateralization Amount		\$	32,749,536.57
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	327,531,393.76
v. Excess		\$	3,702,911.90
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		\$	3,702,911.90
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	3,702,911.90
x. Principal Distribution Amount Shortfall		\$	-
xi. Noteholders' Principal Distribution Amount		\$	3,702,911.90
Total Principal Distribution Amount Paid		\$	3,702,911.90

C.

Additional Principal Paid

Additional Principal Balance Paid	\$	-
-----------------------------------	----	---

D.

Reserve Fund Reconciliation

i. Beginning Balance	2/29/2020	\$	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	3/25/2020	Paydown Factors	4/27/2020
Note Balance	\$ 331,234,305.66		\$ 327,531,393.76
Note Pool Factor	1.0000000000	0.0111791316	0.9888208684

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	2/29/2020	3/31/2020	
Interim:											
In School											
Subsidized Loans	6.117%	5.945%	50	49	145	144	\$ 212,761.00	\$ 204,469.00	0.06%	0.06%	
Unsubsidized Loans	6.121%	6.107%	49	44	150	152	217,792.90	186,685.66	0.06%	0.05%	
Grace											
Subsidized Loans	5.292%	6.036%	14	12	124	123	46,641.13	48,208.13	0.01%	0.01%	
Unsubsidized Loans	5.647%	5.943%	9	13	124	124	27,190.21	58,297.45	0.01%	0.02%	
Total Interim	6.017%	6.014%	121	118	144	143	\$ 504,385.24	\$ 497,660.24	0.14%	0.14%	
Repayment											
Active											
0-30 Days Delinquent	5.488%	5.514%	46,214	45,409	162	162	\$ 267,737,924.28	\$ 263,733,905.90	74.46%	74.20%	
31-60 Days Delinquent	5.986%	5.658%	1,256	1,440	158	169	7,307,773.12	9,075,146.39	2.03%	2.55%	
61-90 Days Delinquent	6.087%	6.047%	679	696	164	161	4,115,667.97	4,179,928.92	1.14%	1.18%	
91-120 Days Delinquent	5.788%	6.152%	482	431	144	148	3,202,532.00	2,313,752.00	0.89%	0.65%	
121-150 Days Delinquent	6.062%	5.840%	568	383	162	146	3,622,039.17	2,785,666.79	1.01%	0.78%	
151-180 Days Delinquent	5.842%	6.195%	418	408	136	166	1,869,249.49	2,746,443.58	0.52%	0.77%	
181-210 Days Delinquent	5.316%	5.680%	195	340	144	134	1,214,466.81	1,573,329.40	0.34%	0.44%	
211-240 Days Delinquent	6.062%	5.360%	170	169	156	150	985,354.89	1,012,169.15	0.27%	0.28%	
241-270 Days Delinquent	5.884%	5.665%	109	141	132	164	607,484.85	681,612.35	0.17%	0.19%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	0	0	0.00%	0.00%	
>300 Days Delinquent	5.464%	5.434%	62	55	102	102	309,509.74	281,858.23	0.09%	0.08%	
Deferment											
Subsidized Loans	5.558%	5.578%	2,648	2,574	161	162	9,751,201.06	9,543,999.90	2.71%	2.69%	
Unsubsidized Loans	5.855%	5.840%	1,830	1,787	203	212	10,872,304.22	11,178,365.04	3.02%	3.15%	
Forbearance											
Subsidized Loans	5.641%	5.595%	3,563	3,524	167	168	18,099,274.48	17,749,822.76	5.03%	4.99%	
Unsubsidized Loans	5.998%	5.862%	2,735	2,738	186	182	24,771,699.24	24,120,175.70	6.89%	6.79%	
Total Repayment	5.574%	5.577%	60,928	60,095	165	165	\$ 354,466,481.32	\$ 350,976,174.19	98.58%	98.75%	
Claims In Process	6.076%	6.066%	786	651	172	167	\$ 4,583,457.41	\$ 3,942,486.06	1.27%	1.11%	
Aged Claims Rejected											
Grand Total	5.581%	5.583%	61,835	60,864	165	165	\$ 359,554,323.97	\$ 355,416,320.49	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 3/31/2020						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.025%		156	6,917	\$ 85,027,075.67	23.92%
Consolidation - Unsubsidized	5.407%		176	7,118	110,930,436.57	31.21%
Stafford Subsidized	5.826%		147	27,203	71,487,360.00	20.11%
Stafford Unsubsidized	5.956%		179	18,788	78,801,552.37	22.17%
PLUS Loans	7.784%		139	838	9,169,895.88	2.58%
Total	5.583%		165	60,864	\$ 355,416,320.49	100.00%
School Type						
4 Year College	5.497%		162	40,994	\$ 256,068,811.00	72.05%
Graduate	6.409%		183	11	125,554.86	0.04%
Proprietary, Tech, Vocational and Other	5.810%		174	10,046	59,813,532.29	16.83%
2 Year College	5.796%		170	9,813	39,408,422.34	11.09%
Total	5.583%		165	60,864	\$ 355,416,320.49	100.00%

XI. Servicer Totals 3/31/2020		
\$	355,416,320.49	Mohela
		AES
\$	355,416,320.49	Total

XII. Collateral Tables as of 3/31/2020

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	109	\$ 1,082,361.54	0.30%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	15	70,609.59	0.02%
Alaska	100	455,626.08	0.13%
Alabama	747	3,941,521.24	1.11%
Armed Forces Pacific	8	75,616.66	0.02%
Arkansas	6,031	28,046,224.01	7.89%
American Samoa	0	-	0.00%
Arizona	593	3,880,695.21	1.09%
California	2,931	18,368,563.78	5.17%
Colorado	528	4,218,896.59	1.19%
Connecticut	165	1,499,107.07	0.42%
District of Columbia	68	390,595.24	0.11%
Delaware	46	421,836.58	0.12%
Florida	1,154	7,708,961.86	2.17%
Georgia	1,136	7,559,465.67	2.13%
Guam	4	8,630.41	0.00%
Hawaii	87	731,965.90	0.21%
Iowa	232	1,739,092.85	0.49%
Idaho	79	557,745.63	0.16%
Illinois	2,714	14,577,936.32	4.10%
Indiana	326	2,180,387.38	0.61%
Kansas	992	7,101,777.71	2.00%
Kentucky	266	1,894,937.21	0.53%
Louisiana	359	1,576,606.59	0.44%
Massachusetts	248	2,613,474.58	0.74%
Maryland	316	2,498,742.45	0.70%
Maine	61	511,451.98	0.14%
Michigan	203	1,154,033.60	0.32%
Minnesota	632	3,743,812.46	1.05%
Missouri	25,254	154,557,445.39	43.49%
Mariana Islands	1	547.04	0.00%
Mississippi	5,793	22,513,757.12	6.33%
Montana	43	256,363.90	0.07%
North Carolina	799	4,204,100.28	1.18%
North Dakota	33	142,174.47	0.04%
Nebraska	179	1,432,322.91	0.40%
New Hampshire	46	594,477.63	0.16%
New Jersey	241	2,534,219.88	0.71%
New Mexico	79	704,665.44	0.20%
Nevada	181	1,278,421.43	0.36%
New York	893	5,568,444.86	1.57%
Ohio	381	3,294,328.15	0.93%
Oklahoma	451	3,677,746.06	1.03%
Oregon	469	2,027,625.25	0.57%
Pennsylvania	313	3,065,870.01	0.86%
Puerto Rico	17	314,984.96	0.09%
Rhode Island	32	181,501.87	0.05%
South Carolina	249	1,592,634.14	0.45%
South Dakota	28	164,489.35	0.05%
Tennessee	1,072	5,623,499.96	1.58%
Texas	2,644	13,431,046.35	3.78%
Utah	88	614,261.36	0.17%
Virginia	548	3,096,333.91	0.87%
Virgin Islands	7	160,113.75	0.05%
Vermont	24	232,686.08	0.07%
Washington	510	2,984,932.87	0.84%
Wisconsin	266	1,943,730.00	0.55%
West Virginia	26	401,788.45	0.11%
Wyoming	47	220,931.43	0.06%
	60,864	\$ 355,416,320.49	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	2,016	7,118,939.14	2.00%
708 - CSLP	13	46,999.92	0.01%
712 - FGLP	22	104,636.33	0.03%
717 - ISAC	732	2,175,379.65	0.61%
719	0	-	0.00%
721 - KHEAA	821	3,090,690.43	0.87%
722 - LASFAC	28	112,938.78	0.03%
723FAME	0	-	0.00%
725 - ASA	862	4,971,988.29	1.40%
726 - MHEAA	3	26,160.03	0.01%
729 - MDHE	31,262	178,463,817.31	50.22%
730 - MGSLLP	2,669	-	0.00%
731 - NSLP	2,669	11,621,595.53	3.27%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	609	2,322,533.38	0.65%
740 - OGSLLP	30	114,036.79	0.03%
741 - OSAC	5	21,168.54	0.01%
742 - PHEAA	3,756	61,628,022.08	17.34%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,200	5,135,566.73	1.44%
751 - ECMC	27	534,773.18	0.15%
753 - NELA	0	-	0.00%
755 - GLHEC	11,975	49,976,406.30	14.06%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,143	8,282,557.70	2.33%
951 - ECMC	2,692	19,648,110.38	5.53%
	60,864	\$ 355,416,320.49	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	5,593	\$ 3,823,548.98	1.08%
24 TO 35	3,450	5,467,230.76	1.54%
36 TO 47	3,170	6,980,031.75	1.96%
48 TO 59	2,650	7,639,605.59	2.15%
60 TO 71	2,545	6,608,758.64	1.86%
72 TO 83	2,365	10,839,356.54	3.05%
84 TO 95	2,288	10,955,842.66	3.08%
96 TO 107	2,296	11,796,617.04	3.32%
108 TO 119	2,592	14,661,582.01	4.13%
120 TO 131	3,173	20,555,767.80	5.78%
132 TO 143	4,123	28,839,197.86	8.11%
144 TO 155	4,048	29,176,608.98	8.21%
156 TO 167	4,489	31,834,944.26	8.96%
168 TO 179	4,705	31,233,292.72	8.79%
180 TO 191	3,716	27,086,036.25	7.62%
192 TO 203	2,552	21,343,237.07	6.01%
204 TO 215	1,740	18,138,227.06	5.10%
216 TO 227	1,252	12,889,087.44	3.63%
228 TO 239	1,062	11,798,324.99	3.32%
240 TO 251	741	8,842,787.68	2.49%
252 TO 263	557	7,465,898.81	2.10%
264 TO 275	357	4,875,983.37	1.37%
276 TO 287	256	3,604,691.33	1.01%
288 TO 299	170	2,041,581.16	0.57%
300 TO 311	173	2,548,505.81	0.72%
312 TO 323	129	1,814,553.86	0.51%
324 TO 335	63	1,339,636.90	0.38%
336 TO 347	50	1,027,820.81	0.29%
348 TO 360	71	1,372,711.99	0.39%
361 AND GREATER	468	5,784,628.37	1.63%
	60,864	\$ 355,416,320.49	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	171	\$ 763,027.75	0.21%
REPAY YEAR 2	34	127,876.68	0.04%
REPAY YEAR 3	85	322,870.01	0.09%
REPAY YEAR 4	60,574	354,202,546.05	99.66%
Total	60,864	\$ 355,416,320.49	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	65	\$ (5,824.83)	0.00%
\$499.99 OR LESS	5,360	1,417,251.66	0.40%
\$500.00 TO \$999.99	5,536	4,136,119.96	1.16%
\$1000.00 TO \$1999.99	10,903	16,296,690.01	4.59%
\$2000.00 TO \$2999.99	8,750	21,867,597.92	6.15%
\$3000.00 TO \$3999.99	7,593	26,259,909.00	7.39%
\$4000.00 TO \$5999.99	7,983	39,074,567.81	10.99%
\$6000.00 TO \$7999.99	4,438	30,610,675.86	8.61%
\$8000.00 TO \$9999.99	2,749	24,450,603.89	6.88%
\$10000.00 TO \$14999.99	2,897	35,145,127.57	9.89%
\$15000.00 TO \$19999.99	1,408	24,340,754.19	6.85%
\$20000.00 TO \$24999.99	878	19,520,085.36	5.49%
\$25000.00 TO \$29999.99	562	15,332,504.59	4.31%
\$30000.00 TO \$34999.99	438	14,133,114.49	3.98%
\$35000.00 TO \$39999.99	275	10,265,750.36	2.89%
\$40000.00 TO \$44999.99	201	8,548,786.93	2.41%
\$45000.00 TO \$49999.99	174	8,274,908.80	2.33%
\$50000.00 TO \$54999.99	115	6,023,426.43	1.69%
\$55000.00 TO \$59999.99	84	4,824,669.16	1.36%
\$60000.00 TO \$64999.99	82	5,120,746.81	1.44%
\$65000.00 TO \$69999.99	40	2,711,192.55	0.76%
\$70000.00 TO \$74999.99	45	3,256,418.74	0.92%
\$75000.00 TO \$79999.99	42	3,241,154.79	0.91%
\$80000.00 TO \$84999.99	21	1,739,812.09	0.49%
\$85000.00 TO \$89999.99	32	2,804,847.16	0.79%
\$90000.00 AND GREATER	193	26,023,429.09	7.32%
Total	60,864	\$ 355,416,320.49	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	56,150	\$ 326,623,929.54	91.96%
31 to 60	1,440	9,075,146.39	2.55%
61 to 90	696	4,179,926.92	1.18%
91 to 120	431	2,313,752.08	0.65%
121 and Greater	2,147	13,023,565.56	3.66%
Total	60,864	\$ 355,416,320.49	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	266	\$ 522,759.32	0.15%
2.00% TO 2.49%	6	34,631.42	0.01%
2.50% TO 2.99%	2,273	21,567,137.41	6.07%
3.00% TO 3.49%	1,920	20,042,809.95	5.64%
3.50% TO 3.99%	1,924	20,996,301.00	5.91%
4.00% TO 4.49%	6,159	26,309,480.24	7.40%
4.50% TO 4.99%	18,106	64,966,580.01	18.28%
5.00% TO 5.49%	1,787	18,734,192.72	5.27%
5.50% TO 5.99%	691	9,444,365.22	2.66%
6.00% TO 6.49%	1,117	13,173,977.41	3.71%
6.50% TO 6.99%	23,945	109,280,122.53	30.75%
7.00% TO 7.49%	973	16,216,934.41	4.56%
7.50% TO 7.99%	409	8,984,732.92	2.53%
8.00% TO 8.49%	732	15,716,018.65	4.42%
8.50% TO 8.99%	462	6,219,423.77	1.75%
9.00% OR GREATER	94	3,266,853.51	0.92%
Total	60,864	\$ 355,416,320.49	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	59,095	\$ 339,712,521.38	95.58%
91 DAY T-BILL INDEX	1,769	15,703,799.11	4.42%
Total	60,864	\$ 355,416,320.49	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	6,647	\$ 34,392,303.20	9.68%
PRE-APRIL 1, 2006	30,398	178,389,376.92	50.19%
PRE-OCTOBER 1, 1993	126	827,034.93	0.23%
PRE-OCTOBER 1, 2007	23,693	141,807,605.44	39.90%
Total	60,864	\$ 355,416,320.49	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	126	\$ 827,034.93	0.23%
OCTOBER 1, 1993 - JUNE 30, 2006	31,802	184,268,901.62	51.85%
JULY 1, 2006 - PRESENT	28,936	170,320,483.94	47.92%
Total	60,864	\$ 355,416,320.49	100.00%

XIII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LBO	0.55%	1.49663%

LIBOR Rate for Accrual Period	0.94663%
First Date in Accrual Period	3/25/20
Last Date in Accrual Period	4/26/20
Days in Accrual Period	33

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
2/25/2020	\$ 371,409,415.12	0.71%	9.37%	\$ 2,636,102.82
3/25/2020	\$ 367,907,735.82	0.62%	9.27%	\$ 3,002,450.04
4/27/2020	\$ 364,354,082.69	0.92%	9.21%	\$ 3,343,414.39

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

XV. Items to Note