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I. Principal Parties to the Transaction

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

II. Explanations / Definitions / Abbreviations

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

III. Deal Parameters

A. Student Loan Portfolio Characteristics		2/29/2020	Activity	3/31/2020					
i.	Portfolio Principal Balance	\$ 56,312,761.38	\$ (737,318.89)	\$ 55,575,442.49					
ii.	Interest Expected to be Capitalized	654,339.43		696,328.97					
iii.	Pool Balance (i + ii)	\$ 56,977,100.81		\$ 56,271,771.46					
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 57,360,568.46	\$ (705,329.35)	\$ 56,655,239.11					
v.	Other Accrued Interest	\$ 2,934,739.74		\$ 2,946,457.55					
vi.	Weighted Average Coupon (WAC)	6.263%		6.272%					
vii.	Weighted Average Remaining Months to Maturity (WARM)	163		163					
viii.	Number of Loans	13,843		13,612					
ix.	Number of Borrowers	7,226		7,091					
x.	Average Borrower Indebtedness	7,793.08		7,837.46					
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.635%		0.683%					
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	117.30%		117.94%					
	Adjusted Pool Balance	\$ 57,360,568.46		\$ 56,655,239.11					
	Bond Outstanding after Distribution	\$ 48,898,880.10	\$ (861,326.55)	\$ 48,037,553.55					
Informational purposes only:									
	Cash in Transit at month end	\$ 160,258.98		\$ 56,805.26					
	Outstanding Debt Adjusted for Cash in Transit	\$ 48,738,621.12		\$ 47,980,748.29					
	Pool Balance to Original Pool Balance	22.29%		22.01%					
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)	117.69%		116.08%					
B. Notes		CUSIP	Spread	Coupon Rate	3/25/2020	%	Interest Due	4/27/2020	%
i.	Notes	606072LA2	0.83%	1.77683%	\$ 48,898,880.10	100.00%	\$ 79,635.62	\$ 48,037,553.55	100.00%
iii. Total Notes					\$ 48,898,880.10	100.00%	\$ 79,635.62	\$ 48,037,553.55	100.00%
LIBOR Rate Notes:		LIBOR Rate for Accrual Period		Collection Period:		Record Date		4/24/2020	
		0.946630%		First Date in Collection Period		Distribution Date		4/27/2020	
		3/25/2020		3/1/2020					
		4/26/2020		3/31/2020					
		33							
C. Reserve Fund		2/29/2020		3/31/2020					
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		2/29/2020		3/31/2020					
i.	Collection Fund*	\$ 684,737.22		\$ 1,088,059.30					
ii.	Capitalized Interest Fund	\$ -		\$ -					
iii.	Department Rebate Fund	\$ 296,748.48		\$ 156,608.03					
iv.	Acquisition Fund	\$ -		\$ -					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation.")									
Total Fund Balances		\$ 1,364,953.35		\$ 1,628,134.98					

IV. Transactions for the Time Period		3/1/20 - 3/31/20	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	444,147.83
ii.	Principal Collections from Guarantor		148,352.13
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		265,605.96
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	858,105.92
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	94.99
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		189.57
iv.	Capitalized Interest		(121,071.59)
v.	Total Non-Cash Principal Activity	\$	(120,787.03)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	737,318.89
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	104,617.42
ii.	Interest Claims Received from Guarantors		6,177.47
iii.	Late Fees & Other		1,256.33
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		11,588.84
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(273,313.88)
ix.	Interest Benefit Payments		57,208.67
x.	Total Interest Collections	\$	(92,465.15)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	3,579.66
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(182,830.56)
iv.	Capitalized Interest		121,071.59
v.	Total Non-Cash Interest Adjustments	\$	(58,179.31)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(2,385.89)
ii.	Total Interest Additions	\$	(2,385.89)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(153,030.35)
I.	Defaults Paid this Month (Ai + Eii)	\$	154,529.60
J.	Cumulative Defaults Paid to Date	\$	62,718,310.83
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/29/2020	\$ 664,339.43
	Interest Capitalized into Principal During Collection Period (B-iv)		(121,071.59)
	Change in Interest Expected to be Capitalized		153,061.13
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2020	\$ 696,328.97

V. Cash Receipts for the Time Period		3/1/20 - 3/31/20	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	592,499.96
ii.	Principal Received from Loans Consolidated		265,605.96
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	858,105.92
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	110,794.89
ii.	Interest Received from Loans Consolidated		11,588.84
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(216,105.21)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		1,256.33
vii.	Total Interest Collections	\$	(92,465.15)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,460.80
E.	Total Cash Receipts during Collection Period	\$	767,101.57

VI. Cash Payment Detail and Available Funds for the Time Period		3/1/20 - 3/31/20	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(33,236.64)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(2,374.05)
E.	Transfer to Department Rebate Fund	\$	(75,964.76)
F.	Monthly Rebate Fees	\$	(3,529.06)
G.	Interest Payments on Notes	\$	(97,704.46)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(470,529.45)
J.	Carryover Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	2/29/2020	\$ 684,737.22
ii.	Principal Paid During Collection Period (I)		(470,529.45)
iii.	Interest Paid During Collection Period (G)		(97,704.46)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		765,640.77
v.	Deposits in Transit		319,558.93
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(115,104.51)
vii.	Total Investment Income Received for Month (V-D)		1,460.80
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	\$	1,088,059.30

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 1,088,059.30	\$ 1,088,059.30
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 1,088,059.30
C.	Trustee Fee	\$ 1,731.84	\$ 1,086,327.46
D.	Senior Servicing Fee	\$ 32,825.20	\$ 1,053,502.26
E.	Senior Administration Fee	\$ 2,344.66	\$ 1,051,157.60
F.	Department Rebate Fund	\$ 97,227.82	\$ 953,929.78
G.	Monthly Rebate Fees	\$ 3,530.21	\$ 950,399.57
H.	Interest Payments on Notes	\$ 79,635.62	\$ 870,763.95
I.	Reserve Fund Deposits	\$ -	\$ 870,763.95
J.	Principal Distribution Amount	\$ 705,329.35	\$ 165,434.60
K.	Subordinate Administration Fee	\$ 9,437.40	\$ 155,997.20
L.	Carryover Servicing Fees	\$ -	\$ 155,997.20
M.	Additional Principal to Noteholders	\$ 155,997.20	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 79,635.62	\$ 79,635.62
ii. Monthly Interest Paid	79,635.62	79,635.62
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 861,326.55	\$ 861,326.55
viii. Total Distribution Amount	\$ 940,962.17	\$ 940,962.17

B.

Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	2/29/2020	\$	57,360,568.46
ii. Adjusted Pool Balance as of	3/31/2020	\$	56,655,239.11
iii. Excess		\$	705,329.35
iv. Principal Shortfall for preceding Distribution Date			
v. Amounts Due on a Note Final Maturity Date		\$	705,329.35
vi. Total Principal Distribution Amount as defined by Indenture		\$	861,326.55
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(155,997.20)
viii. Principal Distribution Amount Shortfall		\$	(155,997.20)
ix. Noteholders' Principal Distribution Amount			
Total Principal Distribution Amount Paid		\$	-

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ 155,997.20

D.

Reserve Fund Reconciliation			
i. Beginning Balance	2/29/2020	\$	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	3/25/2020	Paydown Factors	4/27/2020
Note Balance	\$ 48,898,880.10		\$ 48,037,553.55
Note Pool Factor	1.0000000000	0.0176144433	0.9823855567

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	6.634%	6.642%	22	22	153	153	\$90,670.89	\$95,670.89	0.16%	0.17%	
Unsubsidized Loans	6.545%	6.576%	13	14	156	155	\$52,724.44	\$60,045.44	0.09%	0.11%	
Grace											
Subsidized Loans	6.147%	6.900%	5	2	123	122	\$18,361.84	\$5,486.84	0.03%	0.01%	
Unsubsidized Loans	6.800%	6.900%	4	3	123	122	\$16,321.00	\$9,000.00	0.03%	0.02%	
Total Interim	6.573%	6.632%	44	41	148	151	\$178,078.17	\$170,203.17	0.32%	0.31%	
Repayment											
Active											
0-30 Days Delinquent	6.193%	6.196%	10,231	10,021	160	162	\$38,126,611.60	\$37,573,804.46	67.71%	67.61%	
31-60 Days Delinquent	6.367%	5.915%	289	281	139	158	\$1,437,017.29	\$1,241,404.50	2.55%	2.23%	
61-90 Days Delinquent	6.568%	6.674%	147	150	167	159	\$705,193.74	\$894,117.18	1.25%	1.61%	
91-120 Days Delinquent	6.100%	6.850%	124	75	149	176	\$740,227.71	\$376,499.62	1.31%	0.68%	
121-150 Days Delinquent	6.072%	6.152%	148	82	194	150	\$771,723.92	\$527,870.81	1.37%	0.95%	
151-180 Days Delinquent	5.713%	5.960%	92	114	140	199	\$405,759.26	\$640,052.83	0.72%	1.15%	
181-210 Days Delinquent	6.466%	5.483%	41	89	134	147	\$202,393.93	\$369,568.28	0.36%	0.66%	
211-240 Days Delinquent	6.036%	6.454%	56	34	129	139	\$310,161.14	\$185,739.47	0.55%	0.33%	
241-270 Days Delinquent	5.673%	5.785%	40	41	123	123	\$208,952.28	\$223,535.33	0.37%	0.40%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%	
>300 Days Delinquent	6.499%	6.399%	5	3	40	41	\$7,469.45	\$5,610.53	0.01%	0.01%	
Deferment											
Subsidized Loans	5.935%	5.922%	610	624	149	149	\$1,802,843.47	\$1,844,582.31	3.20%	3.32%	
Unsubsidized Loans	6.334%	6.441%	457	465	167	168	\$2,180,647.32	\$2,405,056.15	3.87%	4.33%	
Forbearance											
Subsidized Loans	6.189%	6.187%	764	769	164	163	\$3,161,254.18	\$2,941,926.76	5.61%	5.29%	
Unsubsidized Loans	6.909%	6.943%	653	684	193	187	\$5,381,055.98	\$5,377,658.49	9.56%	9.68%	
Total Repayment	6.260%	6.268%	13,657	13,432	163	164	\$55,441,311.27	\$54,607,426.72	98.45%	98.26%	
Claims In Process	6.372%	6.480%	142	139	141	136	\$693,371.94	\$797,812.60	1.23%	1.44%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	6.26%	6.27%	13,843	13,612	163	163	\$56,312,761.38	\$55,575,442.49	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM		Number of Loans		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	
Consolidation - Subsidized	5.426%		180	103	\$ 1,554,104.40		2.80%		
Consolidation - Unsubsidized	6.410%		216	105	2,238,722.61		4.03%		
Stafford Subsidized	6.026%		146	7,458	21,740,652.68		39.12%		
Stafford Unsubsidized	6.046%		178	5,487	23,879,078.68		42.97%		
PLUS Loans	8.180%		143	459	6,162,884.12		11.09%		
Total	6.27%		163	13,612	\$ 55,575,442.49		100.00%		
School Type									
4 Year College	6.330%		159	9,557	\$ 39,586,887.40		71.23%		
Graduate ***	0.000%		0	0			0.00%		
Proprietary, Tech, Vocational and Other	6.100%		162	1,899	9,130,305.39		16.43%		
2 Year College	6.156%		165	2,156	6,858,249.70		12.34%		
Total	6.27%		163	13,612	\$ 55,575,442.49		100.00%		

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

XI. Servicer Totals

3/31/2020	
\$ 55,575,442.49	Michela
\$ -	AES
\$ 55,575,442.49	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	21	\$ 354,964.23	0.64%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	26,437.16	0.05%
Alaska	5	19,043.25	0.03%
Alabama	225	1,131,436.68	2.04%
Armed Forces Pacific	1	4,682.67	0.01%
Arkansas	425	1,546,907.42	2.78%
American Samoa	0	-	0.00%
Arizona	86	417,289.91	0.75%
California	311	2,087,785.43	3.76%
Colorado	101	673,831.08	1.21%
Connecticut	141	355,952.21	0.64%
District of Columbia	11	73,915.19	0.13%
Delaware	6	89,658.33	0.16%
Florida	265	1,021,541.04	1.84%
Georgia	226	994,043.26	1.79%
Guam	6	15,579.86	0.03%
Hawaii	18	89,864.62	0.16%
Iowa	51	189,755.37	0.34%
Idaho	21	63,395.66	0.11%
Illinois	703	2,389,568.37	4.30%
Indiana	77	239,022.23	0.43%
Kansas	358	1,254,036.03	2.26%
Kentucky	30	139,964.15	0.25%
Louisiana	158	612,172.54	1.10%
Massachusetts	156	596,608.67	1.07%
Maryland	58	321,466.95	0.58%
Maine	13	69,167.41	0.12%
Michigan	59	161,616.64	0.29%
Minnesota	67	325,373.69	0.59%
Missouri	6,125	21,994,971.48	39.58%
Mariana Islands	0	-	0.00%
Mississippi	1,958	8,761,558.21	15.77%
Montana	4	16,493.15	0.03%
North Carolina	134	880,875.05	1.59%
North Dakota	9	30,294.57	0.05%
Nebraska	46	272,178.86	0.49%
New Hampshire	4	46,783.34	0.08%
New Jersey	48	487,218.34	0.88%
New Mexico	18	105,243.36	0.19%
Nevada	40	156,342.24	0.28%
New York	263	1,493,705.01	2.69%
Ohio	62	300,097.02	0.54%
Oklahoma	84	312,932.42	0.56%
Oregon	52	180,549.65	0.32%
Pennsylvania	75	432,628.22	0.78%
Puerto Rico	2	2,112.30	0.00%
Rhode Island	23	90,035.71	0.16%
South Carolina	39	292,147.94	0.53%
South Dakota	2	14,339.60	0.03%
Tennessee	190	944,976.90	1.70%
Texas	582	2,364,348.67	4.25%
Utah	16	35,394.69	0.06%
Virginia	99	553,055.48	1.00%
Virgin Islands	2	8,565.82	0.02%
Vermont	2	10,258.74	0.02%
Washington	77	370,183.52	0.67%
Wisconsin	36	101,908.52	0.18%
West Virginia	6	28,760.93	0.05%
Wyoming	11	22,400.70	0.04%
	13,612	\$ 55,575,442.49	100.00%

*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loans by Guaranty Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	152	859,577.11	1.55%
708 - CSLP	5	19,243.02	0.03%
712 - FGLP	1	3,925.95	0.01%
717 - ISAC	399	1,123,883.17	2.02%
719	0	-	0.00%
721 - KHEAA	324	1,462,251.96	2.63%
722 - LASFAC	26	85,174.61	0.15%
723FAME	0	-	0.00%
725 - ASA	247	1,190,714.61	2.14%
726 - MHEAA	0	-	0.00%
729 - MDHE	7,679	28,165,925.74	50.68%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,261	6,308,226.29	11.35%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	246	1,206,905.50	2.17%
740 - QGSLLP	18	119,851.36	0.22%
741 OSAC	0	-	0.00%
742 - PHEAA	21	276,776.05	0.50%
744 - RIHEAA	0	-	0.00%
746 - EAC	2	2,499.00	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	745	2,994,193.39	5.39%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	1,502	6,860,391.14	12.34%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	400	1,953,643.08	3.52%
951 - ECMC	584	2,942,260.51	5.29%
	13,612	\$ 55,575,442.49	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	1,447	\$ 1,030,840.71	1.85%
24 TO 35	766	1,182,840.79	2.13%
36 TO 47	761	1,564,176.15	2.81%
48 TO 59	545	1,340,976.45	2.41%
60 TO 71	533	1,415,031.39	2.55%
72 TO 83	445	1,490,583.96	2.68%
84 TO 95	479	1,937,113.90	3.49%
96 TO 107	426	2,012,221.14	3.62%
108 TO 119	547	2,495,317.27	4.49%
120 TO 131	666	2,677,389.79	4.82%
132 TO 143	891	3,781,293.17	6.80%
144 TO 155	833	4,140,662.24	7.45%
156 TO 167	1,051	4,566,961.77	8.22%
168 TO 179	1,035	5,015,683.61	9.02%
180 TO 191	791	4,131,207.39	7.43%
192 TO 203	614	3,742,342.10	6.73%
204 TO 215	406	2,518,838.82	4.53%
216 TO 227	312	2,150,614.05	3.87%
228 TO 239	248	1,606,275.49	2.89%
240 TO 251	169	1,216,696.37	2.19%
252 TO 263	185	1,391,406.95	2.50%
264 TO 275	95	1,017,928.14	1.83%
276 TO 287	67	620,142.05	1.12%
288 TO 299	42	293,302.17	0.53%
300 TO 311	58	501,261.48	0.90%
312 TO 323	20	218,483.19	0.39%
324 TO 335	18	95,145.07	0.17%
336 TO 347	23	329,401.46	0.59%
348 TO 360	16	215,561.07	0.39%
361 AND GREATER	123	875,742.35	1.58%
	13,612	\$ 55,575,442.49	100.00%

XII. Collateral Tables as of 3/31/2020 (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	52	\$ 230,824.44	0.42%
REPAY YEAR 2	29	115,005.56	0.21%
REPAY YEAR 3	38	168,948.30	0.30%
REPAY YEAR 4	13,493	55,060,664.19	99.07%
Total	13,612	\$ 55,575,442.49	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	15	\$ (523.19)	0.00%
\$499.99 OR LESS	1,306	341,967.32	0.62%
\$500.00 TO \$999.99	1,366	1,010,376.74	1.82%
\$1000.00 TO \$1999.99	2,521	3,743,547.95	6.74%
\$2000.00 TO \$2999.99	2,066	5,167,003.73	9.30%
\$3000.00 TO \$3999.99	1,699	5,896,248.02	10.61%
\$4000.00 TO \$5999.99	2,021	9,947,059.58	17.90%
\$8000.00 TO \$7999.99	1,203	8,213,233.00	14.78%
\$8000.00 TO \$8999.99	593	5,206,617.78	9.37%
\$10000.00 TO \$14999.99	448	5,301,950.02	9.54%
\$15000.00 TO \$19999.99	148	2,523,440.27	4.54%
\$20000.00 TO \$24999.99	82	1,829,600.35	3.29%
\$25000.00 TO \$29999.99	36	964,062.26	1.73%
\$30000.00 TO \$34999.99	27	878,660.33	1.58%
\$35000.00 TO \$39999.99	20	741,327.77	1.33%
\$40000.00 TO \$44999.99	20	849,733.23	1.53%
\$45000.00 TO \$49999.99	6	282,164.10	0.51%
\$50000.00 TO \$54999.99	9	477,530.50	0.86%
\$55000.00 TO \$59999.99	7	400,768.26	0.72%
\$60000.00 TO \$64999.99	7	434,330.20	0.78%
\$65000.00 TO \$69999.99	2	132,709.54	0.24%
\$70000.00 TO \$74999.99	1	72,960.96	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	909,576.30	1.64%
Total	13,612	\$ 55,575,442.49	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	\$ 36,249.77	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	5,133	16,318,452.44	29.36%
JULY 1, 2006 - PRESENT	8,465	39,220,740.28	70.57%
Total	13,612	\$ 55,575,442.49	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	12,604	\$ 50,313,231.34	90.53%
31 to 60	281	1,241,404.50	2.23%
61 to 90	150	894,117.18	1.61%
91 to 120	75	376,499.62	0.68%
121 and Greater	502	2,750,189.85	4.95%
Total	13,612	\$ 55,575,442.49	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	226	\$ 448,707.19	0.81%
2.00% TO 2.49%	7	15,547.88	0.03%
2.50% TO 2.99%	27	135,513.18	0.24%
3.00% TO 3.49%	24	205,424.67	0.37%
3.50% TO 3.99%	175	782,604.45	1.41%
4.00% TO 4.49%	1,236	3,104,823.75	5.59%
4.50% TO 4.99%	3,528	10,938,669.99	19.68%
5.00% TO 5.49%	144	857,153.90	1.54%
5.50% TO 5.99%	59	341,417.94	0.61%
6.00% TO 6.49%	36	369,825.88	0.67%
6.50% TO 6.99%	7,741	31,529,606.24	56.73%
7.00% TO 7.49%	24	300,654.84	0.54%
7.50% TO 7.99%	5	163,856.64	0.29%
8.00% TO 8.49%	75	1,204,531.69	2.17%
8.50% TO 8.99%	290	4,804,446.37	8.64%
9.00% OR GREATER	15	372,657.88	0.67%
Total	13,612	\$ 55,575,442.49	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	13,493	\$ 54,789,130.97	98.59%
91 DAY T-BILL INDEX	119	786,311.52	1.41%
Total	13,612	\$ 55,575,442.49	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	2,039	\$ 7,346,545.32	13.22%
PRE-APRIL 1, 2006	4,964	15,847,293.44	28.51%
PRE-OCTOBER 1, 1993	14	36,249.77	0.07%
PRE-OCTOBER 1, 2007	6,595	32,345,353.96	58.20%
Total	13,612	\$ 55,575,442.49	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.77663%
LIBOR Rate for Accrual Period			0.9466%
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	
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	125,216,873.77	0.88%	12.97%	1,106,282.09	
1/25/2016	123,496,003.15	1.24%	12.85%	1,531,885.84	
2/25/2016	121,404,567.55	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	110,765,927.31	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	102,788,682.06	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	90,066,696.06	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	84,984,565.72	0.80%	13.06%	677,398.20	
2/28/2018	83,892,905.87	1.18%	13.24%	1,002,380.34	
3/26/2018	82,645,002.42	1.20%	13.31%	988,891.67	
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	75,871,794.50	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%	938,082.85	
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%	906,974.91	
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	
4/27/2020	57,360,568.46	1.11%	11.68%	633,930.57	

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

XV. Items to Note