

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									
		4/30/2020		Activity		5/31/2020			
i.	Portfolio Principal Balance	\$	352,518,526.84	\$	(3,720,851.20)	\$	348,797,675.64		
ii.	Interest Expected to be Capitalized		4,472,209.22				5,342,886.16		
iii.	Pool Balance (i + ii)	\$	356,990,736.06			\$	354,140,561.80		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	358,440,600.41			\$	355,590,426.15		
v.	Other Accrued Interest	\$	16,123,017.96			\$	15,627,344.30		
vi.	Weighted Average Coupon (WAC)		5.587%				5.589%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		166				166		
viii.	Number of Loans		59,959				59,054		
ix.	Number of Borrowers		25,449				25,979		
x.	Average Borrower Indebtedness	\$	13,328.24			\$	13,426.14		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		-0.690%				-1.111%		
xii.	Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		110.00%				110.00%		
	Adjusted Pool Balance	\$	358,440,600.41			\$	355,590,426.15		
	Bonds Outstanding after Distribution	\$	325,858,349.83			\$	323,267,256.41		
Informational purposes only:									
	Cash in Transit at month end	\$	433,611.79			\$	849,405.77		
	Outstanding Debt Adjusted for Cash in Transit	\$	325,424,738.04			\$	322,417,850.64		
	Pool Balance to Original Pool Balance		36.93%				36.64%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.15%				110.29%		
B. Notes									
		CUSIP	Spread	Coupon Rate	5/26/2020	%	Interest Due	6/25/2020	%
i.	Notes	606072LB0	0.55%	0.71825%	\$ 325,858,349.83	100.00%	\$ 195,039.80	\$ 323,267,256.41	100.00%
iii.	Total Notes				\$ 325,858,349.83	100.00%	\$ 195,039.80	\$ 323,267,256.41	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.168250%	Collection Period:			Record Date	6/24/2020		
	First Date in Accrual Period	5/26/2020	First Date in Collection Period		5/1/2020	Distribution Date	6/25/2020		
	Last Date in Accrual Period	6/24/2020	Last Date in Collection Period		5/31/2020				
	Days in Accrual Period	30							
C. Reserve Fund									
		4/30/2020				5/31/2020			
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									
		4/30/2020				5/31/2020			
i.	Collection Fund*	\$	4,930,098.38			\$	4,749,272.10		
ii.	Capitalized Interest Fund	\$	-			\$	-		
iii.	Department Rebate Fund	\$	725,477.41			\$	1,146,516.20		
iv.	Acquisition Fund	\$	-			\$	-		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$	7,105,440.14			\$	7,345,652.65		

IV. Transactions for the Time Period		05/1/2020-05/31/2020	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,090,005.22
ii.	Principal Collections from Guarantor		584,221.36
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,796,399.14
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,470,625.72
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	607.82
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,286.45
iv.	Capitalized Interest		(573,491.95)
v.	Total Non-Cash Principal Activity	\$	(571,597.68)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(178,176.84)
ii.	Total Principal Additions	\$	(178,176.84)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	3,720,851.20
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	525,362.47
ii.	Interest Claims Received from Guarantors		38,053.99
iii.	Late Fees & Other		(2,304.81)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		108,490.64
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	669,602.29
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	7,332.35
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,068,185.04)
iv.	Capitalized Interest		573,491.95
v.	Total Non-Cash Interest Adjustments	\$	(487,360.74)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	26,828.94
ii.	Total Interest Additions	\$	26,828.94
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	209,070.49
I.	Defaults Paid this Month (Aii + Eii)	\$	622,275.35
J.	Cumulative Defaults Paid to Date	\$	224,729,658.81
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2020	\$ 4,472,209.22
	Interest Capitalized into Principal During Collection Period (B-iv)		(573,491.95)
	Change in Interest Expected to be Capitalized		1,444,168.89
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2020	\$ 5,342,886.16

V. Cash Receipts for the Time Period		05/1/2020-05/31/2020	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,674,226.58
ii.	Principal Received from Loans Consolidated		1,796,399.14
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,470,625.72
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	563,416.46
ii.	Interest Received from Loans Consolidated		108,490.64
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		(2,304.81)
vii.	Total Interest Collections	\$	669,602.29
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,501.33
E.	Total Cash Receipts during Collection Period	\$	5,141,729.34

VI. Cash Payment Detail and Available Funds for the Time Period		05/1/2020-05/31/2020	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(252,868.44)
D.	Administration Fees	\$	(181,623.84)
E.	Transfer to Department Rebate Fund	\$	(421,038.79)
F.	Monthly Rebate Fees	\$	(178,090.59)
G.	Interest Payments on Notes	\$	(273,672.95)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,673,043.93)
J.	Carryover Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2020	\$ 4,930,098.38
ii.	Principal Paid During Collection Period (I)		(1,673,043.93)
iii.	Interest Paid During Collection Period (G)		(273,672.95)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,140,228.01
v.	Deposits in Transit		(2,342,217.08)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,033,621.56)
vii.	Total Investment Income Received for Month (V-D)		1,501.33
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	\$	4,749,272.10

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 4,749,272.10	\$ 4,749,272.10
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 57,760.06	\$ 4,691,512.04
C.	Trustee Fee	\$ 16,228.24	\$ 4,675,283.80
D.	Servicing Fee	\$ 250,849.56	\$ 4,424,434.24
E.	Administration Fee	\$ 44,267.57	\$ 4,380,166.67
F.	Department Rebate Fund	\$ 516,658.14	\$ 3,863,508.53
G.	Monthly Rebate Fees	\$ 176,189.55	\$ 3,687,318.98
H.	Interest Payments on Notes	\$ 195,039.80	\$ 3,492,279.18
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 3,492,279.18
J.	Principal Distribution Amount	\$ 2,591,093.42	\$ 901,185.76
K.	Carryover Servicing Fees	\$ -	\$ 901,185.76
L.	Accelerated payment of principal to noteholders	\$ -	\$ 901,185.76
M.	Remaining amounts to Authority	\$ 901,185.76	\$ -

VIII. Distributions

A.

Distribution Amounts		Combined	Class A-1
i. Monthly Interest Due	\$	195,039.80	\$ 195,039.80
ii. Monthly Interest Paid	\$	195,039.80	\$ 195,039.80
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	2,591,093.42	\$ 2,591,093.42
viii. Total Distribution Amount	\$	2,786,133.22	\$ 2,786,133.22

B.

Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	4/30/2020	\$	325,858,349.83
ii. Adjusted Pool Balance as of	5/31/2020	\$	355,590,426.15
iii. Less Specified Overcollateralization Amount		\$	32,323,169.74
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	323,267,256.41
v. Excess		\$	2,591,093.42
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		\$	2,591,093.42
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	2,591,093.42
x. Principal Distribution Amount Shortfall		\$	-
xi. Noteholders' Principal Distribution Amount		\$	2,591,093.42
Total Principal Distribution Amount Paid		\$	2,591,093.42

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ -

D.

Reserve Fund Reconciliation			
i. Beginning Balance		\$	1,449,864.35
ii. Amounts, if any, necessary to reinstate the balance	4/30/2020	\$	-
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	5/26/2020	Paydown Factors	6/25/2020
Note Balance	\$ 325,858,349.83		\$ 323,267,256.41
Note Pool Factor	1.0000000000	0.0079515944	0.9920484056

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2020	5/31/2020	4/30/2020	5/31/2020	4/30/2020	5/31/2020	4/30/2020	5/31/2020	4/30/2020	5/31/2020	
Interim:											
In School											
Subsidized Loans	5.935%	5.899%	46	39	145	144	\$ 183,052.00	\$ 149,827.00	0.05%	0.04%	
Unsubsidized Loans	6.179%	6.224%	37	28	157	159	154,495.66	133,365.66	0.04%	0.04%	
Grace											
Subsidized Loans	5.929%	5.989%	14	21	123	123	61,125.13	94,325.13	0.02%	0.03%	
Unsubsidized Loans	5.764%	5.792%	19	28	124	124	80,527.45	101,657.45	0.02%	0.03%	
Total Interim	5.984%	5.984%	116	116	143	140	\$ 479,200.24	\$ 479,175.24	0.14%	0.14%	
Repayment											
Active											
0-30 Days Delinquent	5.493%	5.468%	42,582	38,980	163	164	\$ 244,848,673.13	\$ 225,392,930.60	69.46%	64.62%	
31-60 Days Delinquent	4.983%	6.000%	7	2	131	17	105,873.02	748.75	0.03%	0.00%	
61-90 Days Delinquent	3.000%	5.754%	2	5	21	45	2,822.75	5,259.33	0.00%	0.00%	
91-120 Days Delinquent	5.960%	0.000%	4	0	50	0	4,425.79	-	0.00%	0.00%	
121-150 Days Delinquent	6.800%	0.000%	1	0	136	0	0.05	-	0.00%	0.00%	
151-180 Days Delinquent	6.800%	0.000%	1	0	44	0	2.50	-	0.00%	0.00%	
181-210 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
211-240 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	5.751%	5.375%	54	47	103	111	320,023.59	257,269.39	0.09%	0.07%	
Deferment											
Subsidized Loans	5.624%	5.641%	2,467	2,126	160	162	9,033,215.84	7,886,589.54	2.56%	2.26%	
Unsubsidized Loans	5.917%	6.018%	1,712	1,488	210	207	10,514,257.12	9,055,598.63	2.98%	2.60%	
Forbearance											
Subsidized Loans	5.575%	5.583%	6,926	8,787	161	158	33,966,762.82	42,944,664.48	9.64%	12.31%	
Unsubsidized Loans	5.950%	5.962%	5,650	7,132	177	176	50,743,008.14	60,857,923.92	14.39%	17.45%	
Total Repayment	5.584%	5.587%	59,406	58,567	166	166	\$ 349,539,064.75	\$ 346,400,984.64	99.15%	99.31%	
Claims In Process	5.971%	5.873%	437	371	171	182	\$ 2,500,261.85	\$ 1,917,515.76	0.71%	0.55%	
Aged Claims Rejected											
Grand Total	5.587%	5.589%	59,959	59,054	166	166	\$ 352,518,826.84	\$ 348,797,675.64	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 5/31/2020						
Loan Type	WAC	WARM	Number of Loans	Principal Amount		%
Consolidation - Subsidized	5.038%	157	6,730	\$ 83,495,527.33		23.94%
Consolidation - Unsubsidized	5.410%	177	6,930	108,580,535.18		31.13%
Stafford Subsidized	5.830%	149	26,406	70,261,243.37		20.14%
Stafford Unsubsidized	5.962%	181	18,179	77,480,410.60		22.21%
PLUS Loans	7.793%	141	809	8,979,959.16		2.57%
Total	5.589%	166	59,054	\$ 348,797,675.64		100.00%
School Type						
4 Year College	5.501%	164	39,729	\$ 250,721,887.13		71.88%
Graduate	6.416%	193	11	125,301.89		0.04%
Proprietary, Tech, Vocational and Other	5.826%	175	9,800	58,801,937.06		16.86%
2 Year College	5.800%	172	9,514	39,148,549.56		11.22%
Total	5.589%	166	59,054	\$ 348,797,675.64		100.00%

XI. Servicer Totals 5/31/2020		
\$	348,797,675.64	Mohela
	-	AES
\$	348,797,675.64	Total

XII. Collateral Tables as of 5/31/2020

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	102	\$ 1,052,169.57	0.30%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	18	76,468.56	0.02%
Alaska	94	444,254.09	0.13%
Alabama	736	3,950,750.52	1.13%
Armed Forces Pacific	7	73,801.18	0.02%
Arkansas	5,883	27,864,537.18	7.99%
American Samoa	0	-	0.00%
Arizona	587	3,742,292.55	1.07%
California	2,823	18,376,883.67	5.27%
Colorado	490	3,821,291.61	1.10%
Connecticut	150	1,424,185.25	0.41%
District of Columbia	75	433,221.33	0.12%
Delaware	46	407,783.20	0.12%
Florida	1,144	7,573,379.47	2.17%
Georgia	1,118	7,520,244.73	2.16%
Guam	4	8,339.94	0.00%
Hawaii	89	726,631.87	0.21%
Iowa	225	1,712,948.76	0.49%
Idaho	77	569,743.55	0.16%
Illinois	2,619	13,901,554.49	3.99%
Indiana	310	1,975,178.93	0.57%
Kansas	955	6,568,337.92	1.88%
Kentucky	260	1,704,271.55	0.49%
Louisiana	362	1,692,923.42	0.48%
Massachusetts	242	2,566,278.10	0.74%
Maryland	304	2,465,750.26	0.71%
Maine	56	505,651.41	0.14%
Michigan	197	1,138,142.09	0.33%
Minnesota	608	3,735,139.98	1.07%
Missouri	24,415	151,540,161.66	43.45%
Mariana Islands	1	377.05	0.00%
Mississippi	5,640	22,311,093.43	6.40%
Montana	40	136,943.34	0.04%
North Carolina	784	4,262,690.98	1.22%
North Dakota	31	138,541.95	0.04%
Nebraska	161	1,263,913.92	0.36%
New Hampshire	36	511,941.31	0.15%
New Jersey	237	2,464,254.64	0.71%
New Mexico	76	695,849.24	0.20%
Nevada	177	1,164,768.58	0.33%
New York	863	5,526,863.63	1.58%
Ohio	376	3,250,249.08	0.93%
Oklahoma	436	3,629,073.43	1.04%
Oregon	448	2,030,492.76	0.58%
Pennsylvania	305	3,103,538.95	0.89%
Puerto Rico	17	313,944.01	0.09%
Rhode Island	32	180,209.05	0.05%
South Carolina	237	1,529,490.94	0.44%
South Dakota	27	146,485.40	0.04%
Tennessee	1,035	5,533,420.01	1.59%
Texas	2,625	13,452,274.00	3.86%
Utah	82	603,279.96	0.17%
Virginia	530	3,077,147.03	0.88%
Virgin Islands	7	161,519.28	0.05%
Vermont	23	242,012.42	0.07%
Washington	498	2,896,244.77	0.83%
Wisconsin	258	2,003,559.94	0.57%
West Virginia	24	396,699.15	0.11%
Wyoming	52	218,580.55	0.06%
	59,054	\$ 348,797,675.64	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	1,939	6,990,966.39	2.00%
708 - CSLP	13	46,461.50	0.01%
712 - FGLP	22	104,480.67	0.03%
717 - ISAC	707	2,158,943.76	0.62%
719	0	-	0.00%
721 - KHEAA	801	3,056,335.22	0.88%
722 - LASFAC	28	115,316.96	0.03%
723FAME	0	-	0.00%
725 - ASA	839	4,946,723.51	1.42%
726 - MHEAA	3	25,928.77	0.01%
729 - MDHE	30,292	175,146,858.41	50.21%
730 - MGSLP	5	21,182.69	0.01%
731 - NSLP	2,581	11,289,981.19	3.24%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	587	2,244,195.74	0.64%
740 - OGSLP	28	112,904.25	0.03%
741 - OSAC	5	21,182.69	0.01%
742 - PHEAA	3,647	60,062,841.83	17.23%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,162	5,077,444.10	1.46%
751 - ECMC	27	534,479.24	0.15%
753 - NELA	0	-	0.00%
755 - GLHEC	11,691	49,287,796.81	14.13%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,053	7,930,041.95	2.27%
951 - ECMC	2,629	19,624,792.65	5.63%
	59,054	\$ 348,797,675.64	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	5,032	\$ 3,425,798.00	0.98%
24 TO 35	3,370	5,318,647.78	1.52%
36 TO 47	2,901	6,338,143.10	1.82%
48 TO 59	2,613	7,530,950.87	2.16%
60 TO 71	2,420	9,065,650.62	2.60%
72 TO 83	2,330	10,961,923.14	3.14%
84 TO 95	2,177	10,360,212.03	2.97%
96 TO 107	2,168	11,111,995.85	3.19%
108 TO 119	2,645	14,904,301.03	4.27%
120 TO 131	3,022	19,980,533.45	5.73%
132 TO 143	4,037	28,833,704.25	8.27%
144 TO 155	3,761	27,626,510.17	7.92%
156 TO 167	4,264	29,840,751.17	8.56%
168 TO 179	4,740	31,864,718.62	9.14%
180 TO 191	3,772	26,174,154.19	7.50%
192 TO 203	2,555	21,775,408.51	6.24%
204 TO 215	1,813	18,380,557.69	5.27%
216 TO 227	1,277	12,935,891.98	3.71%
228 TO 239	1,013	10,382,647.86	2.98%
240 TO 251	748	9,296,003.58	2.67%
252 TO 263	545	6,880,895.29	1.97%
264 TO 275	398	5,509,874.56	1.58%
276 TO 287	244	3,365,304.50	0.96%
288 TO 299	174	2,012,776.27	0.58%
300 TO 311	206	2,893,248.04	0.83%
312 TO 323	130	1,802,362.30	0.52%
324 TO 335	86	1,414,227.95	0.41%
336 TO 347	58	1,118,483.31	0.32%
348 TO 360	72	1,325,944.93	0.38%
361 AND GREATER	483	6,366,054.60	1.83%
	59,054	\$ 348,797,675.64	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	159	\$ 720,154.99	0.21%
REPAY YEAR 2	36	110,941.21	0.03%
REPAY YEAR 3	83	332,427.19	0.10%
REPAY YEAR 4	58,776	347,634,152.25	99.67%
Total	59,054	\$ 348,797,675.64	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	68	\$ (24,328.33)	-0.01%
\$499.99 OR LESS	4,901	1,308,891.75	0.38%
\$500.00 TO \$999.99	5,357	4,011,305.57	1.15%
\$1000.00 TO \$1999.99	10,522	15,742,164.95	4.51%
\$2000.00 TO \$2999.99	8,461	21,149,144.54	6.06%
\$3000.00 TO \$3999.99	7,431	25,705,394.00	7.37%
\$4000.00 TO \$5999.99	7,840	38,323,689.09	10.99%
\$6000.00 TO \$7999.99	4,386	30,255,170.87	8.67%
\$8000.00 TO \$9999.99	2,720	24,208,324.17	6.94%
\$10000.00 TO \$14999.99	2,865	34,746,444.44	9.96%
\$15000.00 TO \$19999.99	1,376	23,799,791.20	6.82%
\$20000.00 TO \$24999.99	859	19,125,004.20	5.48%
\$25000.00 TO \$29999.99	565	15,451,792.79	4.43%
\$30000.00 TO \$34999.99	422	13,617,157.83	3.90%
\$35000.00 TO \$39999.99	272	10,177,747.76	2.92%
\$40000.00 TO \$44999.99	189	8,031,632.40	2.30%
\$45000.00 TO \$49999.99	172	8,171,929.72	2.34%
\$50000.00 TO \$54999.99	116	6,073,626.53	1.74%
\$55000.00 TO \$59999.99	87	4,995,018.09	1.43%
\$60000.00 TO \$64999.99	75	4,677,617.75	1.34%
\$65000.00 TO \$69999.99	40	2,697,450.57	0.77%
\$70000.00 TO \$74999.99	45	3,256,530.07	0.93%
\$75000.00 TO \$79999.99	45	3,475,294.65	1.00%
\$80000.00 TO \$84999.99	21	1,741,073.70	0.50%
\$85000.00 TO \$89999.99	27	2,365,676.43	0.68%
\$90000.00 AND GREATER	192	25,714,130.90	7.37%
Total	59,054	\$ 348,797,675.64	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	58,629	\$ 346,616,882.41	99.37%
31 to 60	2	748.75	0.00%
61 to 90	5	5,259.33	0.00%
91 to 120	0	-	0.00%
121 and Greater	418	2,174,785.15	0.62%
Total	59,054	\$ 348,797,675.64	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	276	\$ 572,545.73	0.16%
2.00% TO 2.49%	10	39,003.47	0.01%
2.50% TO 2.99%	2,177	21,127,524.52	6.06%
3.00% TO 3.49%	1,851	19,316,028.31	5.54%
3.50% TO 3.99%	1,902	20,566,400.67	5.90%
4.00% TO 4.49%	5,473	24,657,336.31	7.07%
4.50% TO 4.99%	18,097	64,883,401.18	18.60%
5.00% TO 5.49%	1,735	18,538,298.45	5.31%
5.50% TO 5.99%	673	9,387,716.26	2.69%
6.00% TO 6.49%	1,093	12,786,633.78	3.67%
6.50% TO 6.99%	23,146	107,127,213.80	30.71%
7.00% TO 7.49%	953	16,235,815.68	4.65%
7.50% TO 7.99%	400	8,709,008.48	2.50%
8.00% TO 8.49%	723	15,511,635.70	4.45%
8.50% TO 8.99%	452	6,069,647.41	1.74%
9.00% OR GREATER	93	3,269,465.89	0.94%
Total	59,054	\$ 348,797,675.64	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	57,327	\$ 333,390,138.99	95.58%
91 DAY T-BILL INDEX	1,727	15,407,536.65	4.42%
Total	59,054	\$ 348,797,675.64	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	6,471	\$ 33,804,105.10	9.69%
PRE-APRIL 1, 2006	29,540	175,026,088.41	50.18%
PRE-OCTOBER 1, 1993	125	816,286.95	0.23%
PRE-OCTOBER 1, 2007	22,918	139,151,195.18	39.89%
Total	59,054	\$ 348,797,675.64	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	125	\$ 816,286.95	0.23%
OCTOBER 1, 1993 - JUNE 30, 2006	30,907	180,769,201.86	51.83%
JULY 1, 2006 - PRESENT	28,022	167,192,186.83	47.93%
Total	59,054	\$ 348,797,675.64	100.00%

XIII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.71825%

LIBOR Rate for Accrual Period	0.16825%
First Date in Accrual Period	5/26/20
Last Date in Accrual Period	6/24/20
Days in Accrual Period	30

XIV. CPR Rate

Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume
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%	\$ 3,968,534.09
3/25/2019	\$ 418,206,744.19	0.92%	11.78%	\$ 3,832,899.95
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	\$ 395,776,163.10	0.82%	10.71%	\$ 3,253,621.53
9/25/2019	\$ 391,782,254.35	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	0.82%	9.27%	\$ 3,002,450.04
4/27/2020	\$ 364,354,092.69	0.92%	9.21%	\$ 3,343,414.39
5/26/2020	\$ 360,280,930.33	0.81%	9.03%	\$ 2,933,998.88
6/25/2020	\$ 358,440,600.41	0.98%	9.21%	\$ 3,518,086.69

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

XV. Items to Note

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