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**I. Principal Parties to the Transaction**

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

**II. Explanations / Definitions / Abbreviations**

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

**III. Deal Parameters**

<b>A. Student Loan Portfolio Characteristics</b>			
	5/31/2020	Activity	6/30/2020
i. Portfolio Principal Balance	\$ 54,745,961.45	\$ (254,159.54)	\$ 54,491,801.91
ii. Interest Expected to be Capitalized	990,745.72		925,141.56
<b>iii. Pool Balance (i + ii)</b>	<b>\$ 55,736,707.17</b>		<b>\$ 55,416,943.47</b>
<b>iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>	<b>\$ 56,120,174.82</b>	<b>\$ (319,763.70)</b>	<b>\$ 55,800,411.12</b>
v. Other Accrued Interest	\$ 2,632,301.85		\$ 2,726,552.72
vi. Weighted Average Coupon (WAC)	6.275%		6.265%
vii. Weighted Average Remaining Months to Maturity (WARM)	165		166
viii. Number of Loans	13,200		13,041
ix. Number of Borrowers	6,851		6,756
x. Average Borrower Indebtedness	7,990.94		8,065.69
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.699%		0.826%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	118.97%		119.06%
Adjusted Pool Balance	\$ 56,120,174.82		\$ 55,800,411.12
Bond Outstanding after Distribution	\$ 47,171,930.90	\$ (306,209.86)	\$ 46,865,721.04

Informational purposes only:			
Cash in Transit at month end	\$ 61,856.13		\$ 64,366.50
Outstanding Debt Adjusted for Cash in Transit	\$ 47,110,074.77		\$ 46,801,354.54
Pool Balance to Original Pool Balance	21.80%		21.68%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	119.13%		119.23%

<b>B. Notes</b>		Spread	Coupon Rate	6/25/2020	%	Interest Due	7/27/2020	%
i. Notes	606072LA2	0.83%	1.01450%	\$ 47,171,930.90	100.00%	\$ 42,538.60	\$ 46,865,721.04	100.00%
<b>iii. Total Notes</b>				<b>\$ 47,171,930.90</b>	<b>100.00%</b>	<b>\$ 42,538.60</b>	<b>\$ 46,865,721.04</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>	7/24/2020
<b>LIBOR Rate for Accrual Period</b>	0.184500%	<b>First Date in Collection Period</b>	6/1/2020	<b>Distribution Date</b>	7/27/2020
<b>First Date in Accrual Period</b>	6/25/2020	<b>Last Date in Collection Period</b>	6/30/2020		
<b>Last Date in Accrual Period</b>	7/26/2020				
<b>Days in Accrual Period</b>	32				

<b>C. Reserve Fund</b>			
	5/31/2020		6/30/2020
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

<b>D. Other Fund Balances</b>			
	5/31/2020		6/30/2020
i. Collection Fund*	\$ 574,224.61		\$ 498,230.53
ii. Capitalized Interest Fund	\$ -		\$ -
iii. Department Rebate Fund	\$ 372,611.49		\$ 256,726.26
iv. Acquisition Fund	\$ -		\$ -

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

<b>Total Fund Balances</b>	<b>\$ 1,330,303.75</b>		<b>\$ 1,138,424.44</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	233,627.86
ii.	Principal Collections from Guarantor		52,032.38
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		130,903.49
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>416,563.73</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	(106.21)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		461.22
iv.	Capitalized Interest		(162,759.20)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(162,404.19)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	\$	-
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>254,159.54</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	73,458.59
ii.	Interest Claims Received from Guarantors		2,288.69
iii.	Late Fees & Other		(61.19)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		8,029.32
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(304,292.40)
ix.	Interest Benefit Payments		49,807.47
x.	<b>Total Interest Collections</b>	\$	<b>(170,769.52)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	1,021.10
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(155,414.69)
iv.	Capitalized Interest		162,759.20
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>8,365.61</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	67.61
ii.	<b>Total Interest Additions</b>	\$	<b>67.61</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>(162,336.30)</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	\$	<b>54,321.07</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>63,159,499.10</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	5/31/2020	\$ 990,745.72
	Interest Capitalized into Principal During Collection Period (B-iv)		(162,759.20)
	Change in Interest Expected to be Capitalized		97,155.04
	Interest Expected to be Capitalized - Ending (III - A-ii)	6/30/2020	\$ 925,141.56

V. Cash Receipts for the Time Period		6/1/20 - 6/30/20	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	285,660.24
ii.	Principal Received from Loans Consolidated		130,903.49
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>416,563.73</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	75,747.28
ii.	Interest Received from Loans Consolidated		8,029.32
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(254,484.93)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(61.19)
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>(170,769.52)</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>125.14</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>245,919.35</b>

VI. Cash Payment Detail and Available Funds for the Time Period		6/1/20 - 6/30/20	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	(2,041.60)
<b>C.</b>	Servicing Fees	\$	(32,513.06)
<b>D.</b>	Senior Administration Fees and Subordinate Administration Fees	\$	(6,967.09)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(138,599.70)
<b>F.</b>	Monthly Rebate Fees	\$	(3,491.58)
<b>G.</b>	Interest Payments on Notes	\$	(39,532.92)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(350,742.02)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	5/31/2020	\$ 574,224.61
ii.	Principal Paid During Collection Period (I)		(350,742.02)
iii.	Interest Paid During Collection Period (G)		(39,532.92)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		245,794.21
v.	Deposits in Transit		251,974.56
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(183,613.05)
vii.	Total Investment Income Received for Month (V-D)		125.14
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.	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>498,230.53</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 498,230.53	\$ 498,230.53
<b>B.</b>	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 498,230.53
<b>C.</b>	Trustee Fee	\$ 668.26	\$ 497,562.27
<b>D.</b>	Senior Servicing Fee	\$ 32,326.55	\$ 465,235.72
<b>E.</b>	Senior Administration Fee	\$ 2,309.04	\$ 462,926.68
<b>F.</b>	Department Rebate Fund	\$ 110,679.44	\$ 352,247.24
<b>G.</b>	Monthly Rebate Fees	\$ 3,498.78	\$ 348,748.46
<b>H.</b>	Interest Payments on Notes	\$ 42,538.60	\$ 306,209.86
<b>I.</b>	Reserve Fund Deposits	\$ -	\$ 306,209.86
<b>J.</b>	Principal Distribution Amount	<b>\$ 306,209.86</b>	\$ -
<b>K.</b>	Subordinate Administration Fee	\$ 4,618.08	\$ (4,618.08)
<b>L.</b>	Carryover Servicing Fees	\$ -	\$ (4,618.08)
<b>M.</b>	Additional Principal to Noteholders		\$ (4,618.08)

**VIII. Distributions**

**A.**

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 42,538.60	\$ 42,538.60
ii. Monthly Interest Paid	42,538.60	42,538.60
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 306,209.86	\$ 306,209.86
viii. Total Distribution Amount	\$ 348,748.46	\$ 348,748.46

**B.**

Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	5/31/2020	\$ 56,120,174.82
ii. Adjusted Pool Balance as of	6/30/2020	\$ 55,800,411.12
iii. Excess		\$ 319,763.70
iv. Principal Shortfall for preceding Distribution Date		
v. Amounts Due on a Note Final Maturity Date		\$ 319,763.70
vi. Total Principal Distribution Amount as defined by Indenture		\$ 306,209.86
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 13,553.84
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	5/31/2020	\$ 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	6/25/2020	Paydown Factors	7/27/2020
Note Balance	\$ 47,171,930.90		\$ 46,865,721.04
Note Pool Factor	1.0000000000	0.0064913573	0.9935086427

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020	5/31/2020	6/30/2020
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	6.573%	6.573%	16	16	157	156	\$66,424.89	\$66,424.89	0.12%	0.12%
Unsubsidized Loans	6.374%	6.321%	9	7	166	169	\$31,606.44	\$28,106.44	0.06%	0.05%
<b>Grace</b>										
Subsidized Loans	6.800%	6.800%	7	5	123	122	\$32,398.84	\$26,912.00	0.06%	0.05%
Unsubsidized Loans	6.800%	6.800%	7	6	123	123	\$35,272.00	\$29,772.00	0.06%	0.05%
<b>Total Interim</b>	<b>6.628%</b>	<b>6.611%</b>	<b>39</b>	<b>34</b>	<b>145</b>	<b>146</b>	<b>\$165,702.17</b>	<b>\$151,215.33</b>	<b>0.30%</b>	<b>0.28%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	6.205%	6.124%	8,521	9,295	165	165	\$32,581,142.60	\$36,019,812.62	59.51%	66.10%
31-60 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
61-90 Days Delinquent	6.800%	0.000%	3	0	54	0	\$5,859.34	\$0.00	0.01%	0.00%
91-120 Days Delinquent	0.000%	6.800%	0	2	0	56	\$0.00	\$2,499.00	0.00%	0.00%
121-150 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
151-180 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
181-210 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
211-240 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
>300 Days Delinquent	6.747%	6.399%	8	3	67	45	\$42,306.32	\$5,610.53	0.08%	0.01%
<b>Deferment</b>										
Subsidized Loans	5.865%	6.106%	531	548	153	160	\$1,530,650.35	\$1,646,536.71	2.80%	3.02%
Unsubsidized Loans	6.351%	6.296%	382	389	170	184	\$1,874,512.72	\$1,900,752.20	3.42%	3.49%
<b>Forbearance</b>										
Subsidized Loans	5.979%	6.095%	1,967	1,441	152	151	\$7,054,147.78	\$5,126,956.20	12.89%	9.41%
Unsubsidized Loans	6.679%	6.905%	1,693	1,276	177	178	\$11,136,409.05	\$9,223,390.46	20.34%	16.93%
<b>Total Repayment</b>	<b>6.269%</b>	<b>6.260%</b>	<b>13,105</b>	<b>12,954</b>	<b>166</b>	<b>166</b>	<b>\$54,225,028.16</b>	<b>\$53,925,557.72</b>	<b>99.05%</b>	<b>98.96%</b>
Claims In Process	7.092%	6.674%	56	53	153	157	\$355,231.12	\$415,028.86	0.65%	0.76%
Aged Claims Rejected									0.00%	0.00%
<b>Grand Total</b>	<b>6.28%</b>	<b>6.26%</b>	<b>13,200</b>	<b>13,041</b>	<b>165</b>	<b>166</b>	<b>\$54,745,961.45</b>	<b>\$54,491,801.91</b>	<b>100.00%</b>	<b>100.00%</b>

**X. Portfolio Characteristics by School and Program as of**

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	5/31/2020	6/30/2020				
Consolidation - Subsidized	5.448%		182	100	\$ 1,530,003.83	2.81%
Consolidation - Unsubsidized	6.440%		219	102	2,223,971.62	4.08%
Stafford Subsidized	6.011%		148	7,136	21,256,816.18	39.01%
Stafford Unsubsidized	6.034%		181	5,267	23,451,386.62	43.04%
PLUS Loans	8.199%		146	436	6,029,623.66	11.07%
<b>Total</b>	<b>6.26%</b>		<b>166</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	6.313%		162	9,144	\$ 38,566,967.57	70.78%
Graduate ***	0.000%		0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.135%		183	1,842	9,152,815.30	16.80%
2 Year College	6.185%		167	2,055	6,772,019.04	12.43%
<b>Total</b>	<b>6.26%</b>		<b>166</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>

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

**XI. Servicer Totals**

	5/31/2020	6/30/2020
\$	54,491,801.91	Moheia
\$	-	AES
\$	54,491,801.91	Total

XII. Collateral Tables as of 6/30/2020			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	24	\$ 370,642.27	0.68%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	27,276.07	0.05%
Alaska	16	46,041.43	0.08%
Alabama	225	1,143,757.11	2.10%
Armed Forces Pacific	1	4,682.67	0.01%
Arkansas	412	1,517,597.27	2.79%
American Samoa	0	-	0.00%
Arizona	78	400,432.58	0.73%
California	268	1,998,002.05	3.67%
Colorado	98	685,564.34	1.26%
Connecticut	125	339,690.03	0.62%
District of Columbia	12	73,056.36	0.13%
Delaware	6	90,485.77	0.17%
Florida	260	1,001,400.38	1.84%
Georgia	217	1,003,040.59	1.84%
Guam	6	15,108.33	0.03%
Hawaii	18	89,145.69	0.16%
Iowa	45	194,536.18	0.36%
Idaho	20	62,234.92	0.11%
Illinois	681	2,313,632.60	4.25%
Indiana	68	199,120.81	0.37%
Kansas	331	1,204,011.65	2.21%
Kentucky	32	155,347.30	0.29%
Louisiana	145	561,850.35	1.03%
Massachusetts	147	585,701.73	1.07%
Maryland	57	326,169.70	0.60%
Maine	12	67,502.22	0.12%
Michigan	57	151,866.21	0.28%
Minnesota	66	317,451.83	0.58%
Missouri	5,900	21,606,061.30	39.65%
Mariana Islands	0	-	0.00%
Mississippi	1,867	8,592,308.91	15.77%
Montana	4	16,450.40	0.03%
North Carolina	126	882,443.39	1.62%
North Dakota	8	27,079.76	0.05%
Nebraska	45	286,622.94	0.53%
New Hampshire	4	46,353.02	0.09%
New Jersey	47	483,444.26	0.89%
New Mexico	17	101,185.94	0.19%
Nevada	36	148,520.44	0.27%
New York	250	1,410,220.84	2.59%
Ohio	62	302,126.52	0.55%
Oklahoma	80	308,363.24	0.57%
Oregon	49	176,637.83	0.32%
Pennsylvania	68	396,606.26	0.73%
Puerto Rico	2	1,924.33	0.00%
Rhode Island	18	77,638.06	0.14%
South Carolina	39	288,753.19	0.53%
South Dakota	6	21,483.82	0.04%
Tennessee	187	936,318.35	1.72%
Texas	558	2,354,525.13	4.32%
Utah	18	36,851.91	0.07%
Virginia	93	539,616.10	0.99%
Virgin Islands	2	8,585.82	0.02%
Vermont	2	10,144.61	0.02%
Washington	73	360,902.00	0.66%
Wisconsin	30	69,598.46	0.13%
West Virginia	6	27,720.22	0.05%
Wyoming	13	25,996.42	0.05%
	13,041	\$ 54,491,801.91	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	141	855,012.11	1.57%
708 - CSLP	5	19,119.36	0.04%
712 - FGLP	1	3,701.72	0.01%
717 - ISAC	378	1,091,775.27	2.00%
719	0	-	0.00%
721 - KHEAA	306	1,410,749.04	2.59%
722 - LASFAC	24	82,589.55	0.15%
723FAME	0	-	0.00%
725 - ASA	231	1,184,622.34	2.17%
726 - MHEAA	0	-	0.00%
729 - MDHE	7,385	27,603,859.35	50.66%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,220	6,223,656.16	11.42%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	233	1,164,046.45	2.14%
740 - OGSLP	17	119,003.81	0.22%
741 OSAC	0	-	0.00%
742 - PHEAA	17	246,240.22	0.45%
744 - RIHEAA	0	-	0.00%
746 - EAC	2	2,499.00	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	716	2,930,166.01	5.38%
751 -ECMC	0	-	0.00%
753 -NELA	0	-	0.00%
755 - GLHEC	1,451	6,794,601.00	12.47%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	373	1,939,388.10	3.56%
951 - ECMC	541	2,820,772.42	5.18%
	13,041	\$ 54,491,801.91	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	1,258	\$ 898,203.50	1.65%
24 TO 35	715	1,072,579.96	1.97%
36 TO 47	719	1,419,955.86	2.61%
48 TO 59	516	1,348,592.91	2.47%
60 TO 71	499	1,298,560.53	2.38%
72 TO 83	423	1,460,372.33	2.68%
84 TO 95	464	2,024,620.41	3.72%
96 TO 107	376	1,667,604.56	3.06%
108 TO 119	544	2,640,627.46	4.85%
120 TO 131	623	2,442,049.82	4.48%
132 TO 143	848	3,758,978.14	6.90%
144 TO 155	798	3,844,240.95	7.05%
156 TO 167	1,015	4,460,069.54	8.18%
168 TO 179	1,001	4,860,293.87	8.92%
180 TO 191	796	3,942,572.63	7.24%
192 TO 203	609	3,658,143.54	6.71%
204 TO 215	397	2,472,820.65	4.54%
216 TO 227	320	2,381,198.83	4.37%
228 TO 239	252	1,628,539.30	2.99%
240 TO 251	186	1,456,040.84	2.67%
252 TO 263	190	1,358,399.77	2.49%
264 TO 275	102	995,749.58	1.83%
276 TO 287	74	684,262.56	1.26%
288 TO 299	46	347,220.27	0.64%
300 TO 311	67	502,474.20	0.92%
312 TO 323	14	155,267.17	0.28%
324 TO 335	29	236,889.92	0.43%
336 TO 347	20	336,409.87	0.62%
348 TO 360	14	198,265.79	0.36%
361 AND GREATER	126	940,597.35	1.73%
	13,041	\$ 54,491,801.91	100.00%



**XII. Collateral Tables as of 6/30/2020 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	46	\$ 224,133.70	0.41%
REPAY YEAR 2	20	86,721.99	0.16%
REPAY YEAR 3	33	143,262.69	0.26%
REPAY YEAR 4	12,942	54,037,683.53	99.17%
<b>Total</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	7	\$ (593.40)	0.00%
\$499.99 OR LESS	1,199	323,798.66	0.59%
\$500.00 TO \$999.99	1,249	928,067.99	1.70%
\$1000.00 TO \$1999.99	2,428	3,606,002.52	6.62%
\$2000.00 TO \$2999.99	1,954	4,898,809.98	8.99%
\$3000.00 TO \$3999.99	1,639	5,690,053.16	10.44%
\$4000.00 TO \$5999.99	1,967	9,682,955.16	17.77%
\$6000.00 TO \$7999.99	1,183	8,088,414.20	14.84%
\$8000.00 TO \$9999.99	604	5,318,181.36	9.76%
\$10000.00 TO \$14999.99	442	5,240,403.21	9.62%
\$15000.00 TO \$19999.99	147	2,512,201.31	4.61%
\$20000.00 TO \$24999.99	77	1,719,618.90	3.16%
\$25000.00 TO \$29999.99	38	1,018,014.03	1.87%
\$30000.00 TO \$34999.99	25	811,533.31	1.49%
\$35000.00 TO \$39999.99	21	777,403.62	1.43%
\$40000.00 TO \$44999.99	19	805,854.86	1.48%
\$45000.00 TO \$49999.99	6	279,689.15	0.51%
\$50000.00 TO \$54999.99	7	367,812.42	0.67%
\$55000.00 TO \$59999.99	8	456,657.05	0.84%
\$60000.00 TO \$64999.99	7	434,658.74	0.80%
\$65000.00 TO \$69999.99	4	270,785.01	0.50%
\$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	252,492.33	0.46%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	936,027.38	1.72%
<b>Total</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	14	\$ 36,313.16	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	4,945	16,072,968.63	29.50%
JULY 1, 2006 - PRESENT	8,082	38,382,520.12	70.44%
<b>Total</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	12,983	\$ 54,068,663.52	99.22%
31 to 60	0	-	0.00%
61 to 90	0	-	0.00%
91 to 120	2	2,499.00	0.00%
121 and Greater	56	420,639.39	0.77%
<b>Total</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	256	\$ 572,829.31	1.05%
2.00% TO 2.49%	6	12,158.92	0.02%
2.50% TO 2.99%	27	133,846.00	0.25%
3.00% TO 3.49%	24	202,837.85	0.37%
3.50% TO 3.99%	191	858,627.90	1.58%
4.00% TO 4.49%	1,091	2,799,655.86	5.14%
4.50% TO 4.99%	3,448	10,831,558.74	19.88%
5.00% TO 5.49%	144	868,558.03	1.59%
5.50% TO 5.99%	57	338,368.62	0.62%
6.00% TO 6.49%	35	369,675.98	0.68%
6.50% TO 6.99%	7,372	30,737,618.82	56.41%
7.00% TO 7.49%	22	300,153.23	0.55%
7.50% TO 7.99%	5	163,856.64	0.30%
8.00% TO 8.49%	64	1,025,190.19	1.88%
8.50% TO 8.99%	284	4,900,257.21	8.99%
9.00% OR GREATER	15	376,808.61	0.69%
<b>Total</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	12,922	\$ 53,702,345.68	98.55%
91 DAY T-BILL INDEX	119	789,456.23	1.45%
<b>Total</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	1,945	\$ 7,165,612.97	13.15%
PRE-APRIL 1, 2006	4,781	15,607,887.39	28.64%
PRE-OCTOBER 1, 1993	14	36,313.16	0.07%
PRE-OCTOBER 1, 2007	6,301	31,681,988.39	58.14%
<b>Total</b>	<b>13,041</b>	<b>\$ 54,491,801.91</b>	<b>100.00%</b>

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.01450%
<b>LIBOR Rate for Accrual Period</b>			0.1845%
<b>First Date in Accrual Period</b>			6/25/20
<b>Last Date in Accrual Period</b>			7/26/20
<b>Days in Accrual Period</b>			32

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%	1,002,380.34	
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%	936,082.85	
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%	906,374.91	
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	
4/27/2020	57,393,588.46	1.11%	11.68%	633,930.57	
5/26/2020	56,855,239.11	0.97%	10.96%	547,314.37	
6/25/2020	56,288,954.39	0.61%	10.32%	342,277.68	
7/27/2020	56,120,174.82	0.43%	9.87%	244,066.50	

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

XV. Items to Note