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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>									
	<b>5/31/2020</b>		<b>Activity</b>		<b>6/30/2020</b>				
i. Portfolio Principal Balance	\$	348,797,675.64	\$	(2,604,290.59)	\$	346,193,385.05			
ii. Interest Expected to be Capitalized		5,342,888.16				5,176,882.09			
<b>iii. Pool Balance (i + ii)</b>	<b>\$</b>	<b>354,140,563.80</b>			<b>\$</b>	<b>351,370,267.14</b>			
<b>iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>	<b>\$</b>	<b>355,590,426.15</b>			<b>\$</b>	<b>352,820,131.49</b>			
v. Other Accrued Interest	\$	15,627,344.30			\$	16,013,262.50			
vi. Weighted Average Coupon (WAC)		5.589%				5.587%			
vii. Weighted Average Remaining Months to Maturity (WARM)		166				167			
viii. Number of Loans		59,054				58,285			
ix. Number of Borrowers		25,979				25,623			
x. Average Borrower Indebtedness	\$	13,426.14			\$	13,511.04			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		-1.111%				-1.242%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		110.00%				110.00%			
Adjusted Pool Balance	\$	355,590,426.15			\$	352,820,131.49			
Bonds Outstanding after Distribution	\$	323,267,256.41			\$	320,748,781.54			
Informational purposes only:									
Cash in Transit at month end	\$	849,405.77			\$	406,923.95			
Outstanding Debt Adjusted for Cash in Transit	\$	322,417,850.64			\$	320,341,857.59			
Pool Balance to Original Pool Balance		36.64%				36.35%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.29%				110.14%			
<b>B. Notes</b>									
	CUSIP	Spread	Coupon Rate	6/25/2020	%	Interest Due	7/27/2020	%	
i. Notes	606072LB0	0.55%	0.73450%	\$ 323,267,256.42	100.00%	\$ 211,057.60	\$ 320,748,781.54	100.00%	
<b>iii. Total Notes</b>				<b>\$ 323,267,256.42</b>	<b>100.00%</b>	<b>\$ 211,057.60</b>	<b>\$ 320,748,781.54</b>	<b>100.00%</b>	
<b>LIBOR Rate Notes:</b>									
<b>LIBOR Rate for Accrual Period</b>	<b>0.184500%</b>	<b>Collection Period:</b>		<b>6/1/2020</b>	<b>Record Date</b>	<b>7/24/2020</b>			
<b>First Date in Accrual Period</b>	<b>6/25/2020</b>	<b>First Date in Collection Period</b>		<b>6/30/2020</b>	<b>Distribution Date</b>	<b>7/27/2020</b>			
<b>Last Date in Accrual Period</b>	<b>7/26/2020</b>	<b>Last Date in Collection Period</b>							
<b>Days in Accrual Period</b>	<b>32</b>								
<b>C. Reserve Fund</b>									
	<b>5/31/2020</b>		<b>6/30/2020</b>						
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					
<b>D. Other Fund Balances</b>									
	<b>5/31/2020</b>		<b>6/30/2020</b>						
i. Collection Fund*	\$	4,749,272.10	\$	4,448,691.20					
ii. Capitalized Interest Fund	\$	-	\$	-					
iii. Department Rebate Fund	\$	1,146,516.20	\$	936,039.44					
iv. Acquisition Fund	\$	-	\$	-					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>	<b>\$</b>	<b>7,345,652.65</b>	<b>\$</b>	<b>6,834,594.99</b>					

IV. Transactions for the Time Period		06/1/2020-06/30/2020	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	1,951,705.82
ii.	Principal Collections from Guarantor		302,715.77
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,094,193.82
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>3,348,615.41</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	(541.74)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,076.65
iv.	Capitalized Interest		(685,411.19)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(684,876.28)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(59,448.54)
ii.	<b>Total Principal Additions</b>	\$	<b>(59,448.54)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>2,604,290.59</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	569,708.12
ii.	Interest Claims Received from Guarantors		24,049.05
iii.	Late Fees & Other		(251.33)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		62,843.79
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(948,753.54)
ix.	Interest Benefit Payments		221,618.64
x.	<b>Total Interest Collections</b>	\$	<b>(70,785.27)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	2,338.91
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,119,786.87)
iv.	Capitalized Interest		685,411.19
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(432,036.77)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	328.59
ii.	<b>Total Interest Additions</b>	\$	<b>328.59</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>(502,493.45)</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	\$	<b>326,764.82</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>225,056,423.63</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	5/31/2020	\$ 5,342,886.16
	Interest Capitalized into Principal During Collection Period (B-iv)		(685,411.19)
	Change in Interest Expected to be Capitalized		519,407.12
	Interest Expected to be Capitalized - Ending (III - A-ii)	6/30/2020	\$ 5,176,882.09

V. Cash Receipts for the Time Period		06/1/2020-06/30/2020	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	2,254,421.59
ii.	Principal Received from Loans Consolidated		1,094,193.82
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>3,348,615.41</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	593,757.17
ii.	Interest Received from Loans Consolidated		62,843.79
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(727,134.90)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(251.33)
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>(70,785.27)</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>708.91</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>3,278,539.05</b>

VI. Cash Payment Detail and Available Funds for the Time Period		06/1/2020-06/30/2020	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	(13,920.08)
<b>C.</b>	Servicing Fees	\$	(250,849.56)
<b>D.</b>	Administration Fees	\$	(44,267.57)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(516,658.14)
<b>F.</b>	Monthly Rebate Fees	\$	(176,189.55)
<b>G.</b>	Interest Payments on Notes	\$	(195,039.80)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(2,591,093.42)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	5/31/2020	\$ 4,749,272.10
ii.	Principal Paid During Collection Period (I)		(2,591,093.42)
iii.	Interest Paid During Collection Period (G)		(195,039.80)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,277,830.14
v.	Deposits in Transit		208,898.17
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,001,884.90)
vii.	Total Investment Income Received for Month (V-D)		708.91
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>4,448,691.20</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 4,448,691.20	\$ 4,448,691.20
<b>B.</b>	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 12,816.54	\$ 4,435,874.66
<b>C.</b>	Trustee Fee	\$ 4,579.62	\$ 4,431,295.04
<b>D.</b>	Servicing Fee	\$ 248,887.27	\$ 4,182,407.77
<b>E.</b>	Administration Fee	\$ 43,921.28	\$ 4,138,486.49
<b>F.</b>	Department Rebate Fund	\$ 404,177.60	\$ 3,734,308.89
<b>G.</b>	Monthly Rebate Fees	\$ 174,764.35	\$ 3,559,544.54
<b>H.</b>	Interest Payments on Notes	\$ 211,057.60	\$ 3,348,486.94
<b>I.</b>	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 3,348,486.94
<b>J.</b>	Principal Distribution Amount	<b>\$ 2,518,474.88</b>	\$ 830,012.06
<b>K.</b>	Carryover Servicing Fees	\$ -	\$ 830,012.06
<b>L.</b>	Accelerated payment of principal to noteholders	\$ -	\$ 830,012.06
<b>M.</b>	Remaining amounts to Authority	\$ 830,012.06	\$ -

**VIII. Distributions**

**A.**

<b>Distribution Amounts</b>	<b>Combined</b>	<b>Class A-1</b>
i. Monthly Interest Due	\$ 211,057.60	\$ 211,057.60
ii. Monthly Interest Paid	\$ 211,057.60	\$ 211,057.60
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 2,518,474.88	\$ 2,518,474.88
<b>viii. Total Distribution Amount</b>	<b>\$ 2,729,532.48</b>	<b>\$ 2,729,532.48</b>

**B.**

**Principal Distribution Amount Reconciliation**

i. Notes Outstanding as of	5/31/2020	\$ 323,267,256.42
ii. Adjusted Pool Balance as of	6/30/2020	\$ 352,820,131.49
iii. Less Specified Overcollateralization Amount		\$ 32,071,349.95
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 320,748,781.54
v. Excess		\$ 2,518,474.88
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		\$ 2,518,474.88
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 2,518,474.88
x. Principal Distribution Amount Shortfall		\$ -
xi. Noteholders' Principal Distribution Amount		\$ 2,518,474.88
<b>Total Principal Distribution Amount Paid</b>		<b>\$ 2,518,474.88</b>

**C.**

**Additional Principal Paid**

Additional Principal Balance Paid	\$ -
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**D.**

**Reserve Fund Reconciliation**

i. Beginning Balance	5/31/2020	\$ 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.**

<b>Note Balances</b>	<b>6/25/2020</b>	<b>Paydown Factors</b>	<b>7/27/2020</b>
Note Balance	\$ 323,267,256.42		\$ 320,748,781.54
Note Pool Factor	1.0000000000	0.0077906897	0.9922093103

<b>IX. Portfolio Characteristics</b>											
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	5.899%	5.921%	39	38	144	136	\$ 149,827.00	\$ 145,844.00	0.04%	0.04%	
Unsubsidized Loans	6.224%	6.169%	28	36	159	148	133,365.66	158,259.90	0.04%	0.05%	
<b>Grace</b>											
Subsidized Loans	5.989%	5.873%	21	16	123	123	94,325.13	81,150.00	0.03%	0.02%	
Unsubsidized Loans	5.792%	5.793%	28	14	124	124	101,857.45	56,908.00	0.03%	0.02%	
<b>Total Interim</b>	<b>5.984%</b>	<b>5.984%</b>	<b>116</b>	<b>104</b>	<b>140</b>	<b>136</b>	<b>\$ 479,175.24</b>	<b>\$ 442,159.90</b>	<b>0.14%</b>	<b>0.13%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.468%	5.518%	38,980	42,437	164	164	\$ 225,392,930.60	\$ 249,674,598.93	64.62%	72.12%	
31-60 Days Delinquent	6.000%	0.000%	2	0	17	0	748.75	-	0.00%	0.00%	
61-90 Days Delinquent	5.754%	0.000%	5	0	45	0	5,259.33	-	0.00%	0.00%	
91-120 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
121-150 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
151-180 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	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	5.375%	5.399%	47	40	111	113	257,269.39	248,752.89	0.07%	0.07%	
<b>Deferment</b>											
Subsidized Loans	5.641%	5.666%	2,126	2,117	162	164	7,886,589.54	8,129,516.82	2.26%	2.35%	
Unsubsidized Loans	6.018%	6.011%	1,488	1,457	207	214	9,055,596.63	9,194,252.69	2.60%	2.66%	
<b>Forbearance</b>											
Subsidized Loans	5.583%	5.561%	8,787	6,548	158	159	42,944,664.48	32,088,015.11	12.31%	9.27%	
Unsubsidized Loans	5.962%	5.898%	7,132	5,254	176	180	60,857,923.92	44,507,447.80	17.45%	12.86%	
<b>Total Repayment</b>	<b>5.587%</b>	<b>5.588%</b>	<b>58,567</b>	<b>57,853</b>	<b>166</b>	<b>167</b>	<b>\$ 346,400,984.64</b>	<b>\$ 343,842,584.24</b>	<b>99.31%</b>	<b>99.32%</b>	
Claims In Process	5.873%	5.388%	371	328	182	170	\$ 1,917,515.76	\$ 1,908,640.91	0.55%	0.55%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>5.589%</b>	<b>5.587%</b>	<b>59,054</b>	<b>58,285</b>	<b>166</b>	<b>167</b>	<b>\$ 348,797,675.64</b>	<b>\$ 346,193,385.05</b>	<b>100.00%</b>	<b>100.00%</b>	

<b>X. Portfolio Characteristics by School and Program as of 6/30/2020</b>						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.035%	157	6,631	\$ 82,716,781.28	23.89%	
Consolidation - Unsubsidized	5.405%	177	6,833	107,607,226.18	31.08%	
Stafford Subsidized	5.830%	149	26,068	69,851,670.98	20.18%	
Stafford Unsubsidized	5.961%	182	17,961	77,137,662.80	22.28%	
PLUS Loans	7.795%	144	792	8,880,043.81	2.57%	
<b>Total</b>	<b>5.587%</b>	<b>167</b>	<b>58,285</b>	<b>\$ 346,193,385.05</b>	<b>100.00%</b>	
<b>School Type</b>						
4 Year College	5.496%	164	39,132	\$ 248,219,152.47	71.70%	
Graduate	6.420%	193	11	125,154.35	0.04%	
Proprietary, Tech, Vocational and Other	5.830%	176	9,717	58,711,701.76	16.96%	
2 Year College	5.797%	173	9,425	39,137,376.47	11.31%	
<b>Total</b>	<b>5.587%</b>	<b>167</b>	<b>58,285</b>	<b>\$ 346,193,385.05</b>	<b>100.00%</b>	

<b>XI. Servicer Totals 6/30/2020</b>		
\$	346,193,385.05	Mohela
		AES
\$	346,193,385.05	Total

**XII. Collateral Tables as of 6/30/2020**

<b>Distribution of the Student Loans by Geographic Location *</b>			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	108	\$ 1,078,056.74	0.31%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	17	71,144.39	0.02%
Alaska	90	424,804.26	0.12%
Alabama	732	3,949,182.45	1.14%
Armed Forces Pacific	7	73,556.23	0.02%
Arkansas	5,822	27,764,867.44	8.02%
American Samoa	0	-	0.00%
Arizona	580	3,720,448.61	1.07%
California	2,769	18,288,511.59	5.28%
Colorado	479	3,812,009.99	1.10%
Connecticut	151	1,420,739.51	0.41%
District of Columbia	74	414,748.30	0.12%
Delaware	46	406,945.32	0.12%
Florida	1,142	7,605,684.97	2.20%
Georgia	1,113	7,443,512.95	2.15%
Guam	2	3,602.06	0.00%
Hawaii	85	716,169.08	0.21%
Iowa	218	1,888,484.07	0.49%
Idaho	77	557,747.18	0.16%
Illinois	2,595	13,845,289.24	4.00%
Indiana	299	1,855,426.55	0.54%
Kansas	943	6,521,552.46	1.88%
Kentucky	255	1,736,559.62	0.50%
Louisiana	356	1,664,984.27	0.48%
Massachusetts	234	2,486,995.85	0.72%
Maryland	296	2,460,128.56	0.71%
Maine	55	504,433.71	0.15%
Michigan	199	1,190,179.13	0.34%
Minnesota	599	3,664,321.40	1.06%
Missouri	24,079	150,099,370.21	43.36%
Mariana Islands	1	291.39	0.00%
Mississippi	5,594	22,292,759.92	6.44%
Montana	38	135,115.49	0.04%
North Carolina	782	4,276,101.58	1.24%
North Dakota	35	143,705.36	0.04%
Nebraska	159	1,258,194.51	0.36%
New Hampshire	36	509,811.76	0.15%
New Jersey	230	2,437,365.44	0.70%
New Mexico	77	705,373.31	0.20%
Nevada	181	1,165,798.02	0.34%
New York	842	5,404,896.92	1.56%
Ohio	370	3,237,103.43	0.94%
Oklahoma	421	3,551,969.33	1.03%
Oregon	431	1,997,351.02	0.58%
Pennsylvania	297	3,029,575.71	0.88%
Puerto Rico	17	313,419.27	0.09%
Rhode Island	32	179,251.36	0.05%
South Carolina	235	1,521,066.88	0.44%
South Dakota	31	152,440.55	0.04%
Tennessee	1,019	5,456,247.37	1.58%
Texas	2,591	13,446,504.41	3.88%
Utah	82	602,173.10	0.17%
Virginia	516	3,065,936.19	0.89%
Virgin Islands	7	161,509.83	0.05%
Vermont	23	241,607.12	0.07%
Washington	486	2,821,012.02	0.81%
Wisconsin	254	2,006,155.18	0.58%
West Virginia	24	395,144.22	0.11%
Wyoming	52	216,050.22	0.06%
	58,285	\$ 346,193,385.05	100.00%

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

<b>Distribution of the Student Loans by Guarantee Agency</b>			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	1,900	6,912,677.20	2.00%
708 - CSLP	13	47,514.44	0.01%
712 - FGLP	22	104,116.81	0.03%
717 - ISAC	699	2,145,140.84	0.62%
719	0	-	0.00%
721 - KHEAA	785	3,046,933.42	0.88%
722 - LASFAC	27	112,088.28	0.03%
723FAME	0	-	0.00%
725 - ASA	817	4,854,788.49	1.40%
726 - MHEAA	3	25,928.77	0.01%
729 - MDHE	29,896	174,002,859.16	50.26%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,550	11,258,287.55	3.25%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESHC	578	2,212,417.70	0.64%
740 - OGSLLP	28	112,295.82	0.03%
741 - OSAC	5	21,182.69	0.01%
742 - PHEAA	3,588	59,608,017.46	17.22%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	1,146	5,104,060.56	1.47%
751 - ECMC	27	533,373.12	0.15%
753 - NELA	0	-	0.00%
755 - GLHEC	11,563	48,936,876.68	14.14%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,035	7,815,083.02	2.26%
951 - ECMC	2,593	19,339,741.04	5.59%
	58,285	\$ 346,193,385.05	100.00%

<b>Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity</b>			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	4,864	\$ 3,401,432.04	0.98%
24 TO 35	3,299	5,123,072.47	1.48%
36 TO 47	2,833	6,309,557.74	1.82%
48 TO 59	2,530	7,338,224.37	2.12%
60 TO 71	2,413	9,001,542.91	2.60%
72 TO 83	2,303	10,870,135.73	3.14%
84 TO 95	2,167	10,288,503.47	2.97%
96 TO 107	2,117	10,979,061.29	3.17%
108 TO 119	2,609	14,609,517.39	4.22%
120 TO 131	3,004	20,391,507.43	5.89%
132 TO 143	4,002	28,173,193.82	8.14%
144 TO 155	3,695	27,349,924.74	7.90%
156 TO 167	4,154	29,087,476.82	8.40%
168 TO 179	4,732	31,768,881.58	9.18%
180 TO 191	3,744	26,376,188.90	7.62%
192 TO 203	2,589	22,024,762.60	6.36%
204 TO 215	1,794	18,178,765.94	5.25%
216 TO 227	1,263	12,507,316.73	3.61%
228 TO 239	1,019	10,620,001.91	3.07%
240 TO 251	736	8,945,298.48	2.58%
252 TO 263	567	7,265,047.86	2.10%
264 TO 275	373	5,148,614.46	1.49%
276 TO 287	253	3,350,852.61	0.97%
288 TO 299	170	1,910,435.79	0.55%
300 TO 311	215	3,051,876.64	0.88%
312 TO 323	130	1,820,766.88	0.53%
324 TO 335	61	1,234,551.56	0.36%
336 TO 347	66	1,161,021.53	0.34%
348 TO 360	66	1,285,089.44	0.37%
361 AND GREATER	497	6,620,762.12	1.91%
	58,285	\$ 346,193,385.05	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	151	\$ 683,061.02	0.20%
REPAY YEAR 2	30	128,750.95	0.04%
REPAY YEAR 3	65	262,151.58	0.08%
REPAY YEAR 4	58,039	345,119,421.50	99.69%
<b>Total</b>	<b>58,285</b>	<b>\$ 346,193,385.05</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	46	\$ (4,214.94)	0.00%
\$499.99 OR LESS	4,703	1,268,259.26	0.37%
\$500.00 TO \$999.99	5,274	3,943,966.33	1.14%
\$1000.00 TO \$1999.99	10,381	15,536,994.76	4.49%
\$2000.00 TO \$2999.99	8,335	20,828,100.22	6.02%
\$3000.00 TO \$3999.99	7,375	25,513,413.22	7.37%
\$4000.00 TO \$5999.99	7,784	38,034,655.51	10.99%
\$6000.00 TO \$7999.99	4,361	30,094,161.70	8.69%
\$8000.00 TO \$9999.99	2,719	24,211,973.70	6.99%
\$10000.00 TO \$14999.99	2,839	34,433,467.52	9.95%
\$15000.00 TO \$19999.99	1,357	23,444,033.46	6.77%
\$20000.00 TO \$24999.99	859	19,112,830.00	5.52%
\$25000.00 TO \$29999.99	562	15,375,488.13	4.44%
\$30000.00 TO \$34999.99	419	13,520,757.68	3.91%
\$35000.00 TO \$39999.99	265	9,912,010.12	2.86%
\$40000.00 TO \$44999.99	191	8,113,973.48	2.34%
\$45000.00 TO \$49999.99	173	8,209,604.17	2.37%
\$50000.00 TO \$54999.99	116	6,069,736.28	1.75%
\$55000.00 TO \$59999.99	84	4,826,577.09	1.39%
\$60000.00 TO \$64999.99	74	4,617,357.60	1.33%
\$65000.00 TO \$69999.99	40	2,703,928.12	0.78%
\$70000.00 TO \$74999.99	44	3,185,299.57	0.92%
\$75000.00 TO \$79999.99	46	3,547,332.57	1.02%
\$80000.00 TO \$84999.99	20	1,658,135.87	0.48%
\$85000.00 TO \$89999.99	26	2,276,660.90	0.66%
\$90000.00 AND GREATER	192	25,758,882.13	7.44%
<b>Total</b>	<b>58,285</b>	<b>\$ 346,193,385.05</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	57,917	\$ 344,035,991.25	99.38%
31 to 60	0	-	0.00%
61 to 90	0	-	0.00%
91 to 120	0	-	0.00%
121 and Greater	368	2,157,393.80	0.62%
<b>Total</b>	<b>58,285</b>	<b>\$ 346,193,385.05</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	288	\$ 596,382.78	0.17%
2.00% TO 2.49%	13	41,885.71	0.01%
2.50% TO 2.99%	2,158	20,992,162.21	6.06%
3.00% TO 3.49%	1,821	19,288,520.96	5.57%
3.50% TO 3.99%	1,889	20,452,895.47	5.91%
4.00% TO 4.49%	5,418	24,522,087.62	7.08%
4.50% TO 4.99%	17,861	64,393,757.41	18.60%
5.00% TO 5.49%	1,703	18,272,876.27	5.28%
5.50% TO 5.99%	669	9,147,165.47	2.64%
6.00% TO 6.49%	1,072	12,758,995.40	3.69%
6.50% TO 6.99%	22,823	106,561,022.44	30.78%
7.00% TO 7.49%	939	16,130,801.30	4.66%
7.50% TO 7.99%	386	8,498,081.21	2.45%
8.00% TO 8.49%	707	15,130,222.58	4.37%
8.50% TO 8.99%	444	6,119,021.06	1.77%
9.00% OR GREATER	94	3,277,407.16	0.95%
<b>Total</b>	<b>58,285</b>	<b>\$ 346,193,385.05</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	56,581	\$ 330,978,237.67	95.61%
91 DAY T-BILL INDEX	1,704	15,215,147.38	4.39%
<b>Total</b>	<b>58,285</b>	<b>\$ 346,193,385.05</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	6,385	\$ 33,664,292.87	9.72%
PRE-APRIL 1, 2006	29,149	173,344,799.18	50.07%
PRE-OCTOBER 1, 1993	125	816,365.03	0.24%
PRE-OCTOBER 1, 2007	22,626	138,367,927.97	39.97%
<b>Total</b>	<b>58,285</b>	<b>\$ 346,193,385.05</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	125	\$ 816,365.03	0.24%
OCTOBER 1, 1993 - JUNE 30, 2006	30,497	179,083,965.51	51.73%
JULY 1, 2006 - PRESENT	27,663	166,293,054.51	48.03%
<b>Total</b>	<b>58,285</b>	<b>\$ 346,193,385.05</b>	<b>100.00%</b>

**XIII. Interest Rates for Next Distribution Date**

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.73450%
<b>LIBOR Rate for Accrual Period</b>			0.18450%
<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	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
7/27/2020	\$ 355,590,426.15	0.63%	9.13%	\$ 2,224,090.22

\*\*\* 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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