Indenture of Trust - 2009-1 Series
Higher Education Loan Authority of the State of Missouri
Quarterly Servicing Report
Quarterly Distribution Date: 8/25/2020
Collection Period Ending: 7/31/2020

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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	U S 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		7/31/2020
i. Portfolio Principal Balance				\$	53.925.603.46		\$	52,557,320.26
ii. Interest Expected to be Capitalized				*	430,563.40	* ',,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1	460,385.87
iii. Pool Balance (i + ii)				\$	54,356,166.86		\$	53,017,706.13
iv. Adjusted Pool Balance (Pool Balance +	Capitalized Interest Fund + Spe	ecified Reserve Fund Balar	nce)	\$	54,646,226.79		\$	53,307,766.06
v. Other Accrued Interest				\$	1,799,551.78		\$	1,928,524.70
vi. Weighted Average Coupon (WAC)				- 1 '	5.235%		'	5.233%
vii. Weighted Average Remaining Months to N	Maturity (WARM)				156			157
viii. Number of Loans					5,701			5,461
ix. Number of Borrowers					3,407			3,255
x. Average Borrower Indebtedness				\$	15,827.88		\$	16,146.64
xi. Portfolio Yield ((Trust Income - Trust Expe))			0.3006%			0.0263%
xii. Parity Ratio Adjusted Pool balance / Bond	Outstanding after Distribution			1.	130.93%		1.	131.74%
Adjusted Pool Balance				\$	54,646,226.79		\$	53,307,766.06
Bond Outstanding after Distribution				\$	41,738,132.93		\$	40,465,726.05
xii. Parity Ratio (Assets / Liabilities)				1.	133.52%		1.	135.07%
Assets				\$	59,009,175.71		\$	57,101,429.03
Liabilities				\$	44,195,520.58		\$	42,275,706.91
Informational Purposes Only:								
Cash in Transit at month end				\$	54.325.49		s	1,367,474.17
Outstanding Debt Adjusted for Cash in Tr	aneit			\$	41.683.807.44		\$	39.098.251.88
Pool Balance to Original Pool Balance	dist			۱۳	28.11%		Ι Φ	27.42%
Adjusted Parity Ratio (inlucdes cash in tra	aneit used to nav down debt)				131.10%			136.34%
B. Notes	CUSIP	Spread	Coupon Rate		5/26/2020	%	_	Interest Due
i. Class A-1 Notes	606072KM7							
ii. Class A-2 Notes	606072KN5	1.05%	1.40950%		41,738,132.93	100.00%		148,708.91
iii. Total Notes				\$	41.738.132.93	100.00%	\$	148,708.91
III. TOTAL NOTES					41,700,102.00	100.00%		
III. Total Notes				4	41,730,132.33	100.00%	1 4	
LIBOR Rate Notes:		Collection Period:			,,	Record Date		8/24/2020
LIBOR Rate Notes:	0.359500%	First Date in Collection	Period		5/1/2020			8/24/2020 8/25/2020
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period	5/26/2020	First Date in Collection Last Date in Collection			,,	Record Date	-	
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period	5/26/2020 8/24/2020	First Date in Collection Last Date in Collection			5/1/2020	Record Date	, ,	
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period	5/26/2020	First Date in Collection Last Date in Collection			5/1/2020	Record Date		
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period	5/26/2020 8/24/2020	First Date in Collection Last Date in Collection			5/1/2020	Record Date		
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period	5/26/2020 8/24/2020	First Date in Collection Last Date in Collection			5/1/2020 7/31/2020	Record Date		8/25/2020
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period C. Reserve Fund	5/26/2020 8/24/2020	First Date in Collection Last Date in Collection			5/1/2020 7/31/2020 4/30/2020	Record Date		8/25/2020 7/31/2020
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period C. Reserve Fund i. Required Reserve Fund Balance	5/26/2020 8/24/2020	First Date in Collection Last Date in Collection		\$	5/1/2020 7/31/2020 4/30/2020 0.15%	Record Date	*	8/25/2020 7/31/2020 0.15%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund i. Required Reserve Fund Balance ii. Specified Reserve Fund Balance	5/26/2020 8/24/2020	First Date in Collection Last Date in Collection		\$ \$	5/1/2020 7/31/2020 4/30/2020 0.15% 290,059.93	Record Date	\$ \$	7/31/2020 0.15% 290,059.93
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund i. Required Reserve Fund Balance iii. Specified Reserve Fund Balance iiii. Reserve Fund Floor Balance	5/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$ \$ \$	5/1/2020 7/31/2020 4/30/2020 0.15% 290,059,93 290,059,93	Record Date	\$ \$ \$ \$	7/31/2020 0.15% 290,059.93 290,059.93
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Balance III. Sepser Period Floor Balance	5/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7/31/2020 4/30/2020 0.15% 290.059.93	Record Date	\$ \$ \$	7/31/2020 0.15% 290,059.93
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund i. Required Reserve Fund Balance iii. Specified Reserve Fund Balance iiii. Reserve Fund Floor Balance	5/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7/31/2020 4/30/2020 0.15% 290,059,93 290,059,93	Record Date	\$ \$ \$	7/31/2020 0.15% 290,059.93 290,059.93
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period Days in Required Reserve Fund Balance ii. Specified Reserve Fund Balance iii. Specified Reserve Fund Balance iii. Reserve Fund Foro Balance iv. Reserve Fund Balance after Distribution Da	5/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7/31/2020 4/30/2020 0.15% 290,059,93 290,059,93	Record Date	* * * *	8/25/2020 7/31/2020 0.15% 290,059.93 290,059.93 290,059.93
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund i. Required Reserve Fund Balance ii. Specified Reserve Fund Balance iii. Reserve Fund Balance after Distribution Da D. Other Fund Balances	5/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7/31/2020 4/30/2020 0.15% 290,059,93 290,059,93 290,059,93	Record Date	***	7/31/2020 0.15% 290,059.93 290,059.93 290,059.93
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in A	5/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7/31/2020 4/30/2020 0.15% 290,059,93 290,059,93	Record Date	\$ \$ \$ \$	8/25/2020 7/31/2020 0.15% 290,059.93 290,059.93 290,059.93
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Balance III. Specified Reserve Fund Balance IIII. Reserve Fund Floor Balance IIII. Reserve Fund Balance after Distribution Da D. Other Fund Balances III. Collection Fund III. Capitalized Interest Fund	5/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7731/2020 4/30/2020 0.15% 290,059,93 290,059,93 290,059,93 4/30/2020 2,401,585.29	Record Date	***	7/31/2020 0.15% 290,059.93 290,059.93 290,059.93 7/31/2020 1,584,695.82
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period B. Reserve Fund Reserve Fund Balance Reserve Fund Balance Reserve Fund Balance after Distribution Da D. Other Fund Balances Collection Fund*	5/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7/31/2020 4/30/2020 0.15% 290,059,93 290,059,93 290,059,93	Record Date	***	7/31/2020 0.15% 290.059.93 290.059.93 1,584.695.82 237.663.77
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund i. Required Reserve Fund Balance iii. Reserve Fund Floor Balance iii. Reserve Fund Balance after Distribution Da D. Other Fund Balances i. Collection Fund iii. Capitalized Interest Fund iii. Department Rebate Fund iii. Acquisition Fund	\$/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7731/2020 4/30/2020 0.15% 290,059,93 290,059,93 290,059,93 4/30/2020 2,401,585.29	Record Date	***	7/31/2020 0.15% 290,059.93 290,059.93 290,059.93 7/31/2020 1,584,695.82
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Specified Reserve Fund Balance Days in Specified Reserve Fund Balance Days in Specified Reserve Fund Balance Days in Collection Fund Days in Collection Fund Days in Collection Fund Days in Collection Fund Days in Capatilatized Interest Fund Days in Days in Capatilatized Interest Fund Days in Days in Capatilatized Interest Fund	\$/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7731/2020 4/30/2020 0.15% 290,059,93 290,059,93 290,059,93 4/30/2020 2,401,585.29	Record Date	\$ \$ \$ \$	7/31/2020 0.15% 290.059.93 290.059.93 1,584.695.82 237.663.77
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Balance III. Specified Reserve Fund Balance IIII. Reserve Fund Floor Balance IIII. Reserve Fund Balance IIII. Reserve Fund Balance IIII. Reserve Fund Balance IIII. Reserve Fund Balance IIII. Caplatized Interest Fund IIII. Caplatized Interest Fund IIII. Department Rebate Fund IIII. Acquisition Fund	\$/26/2020 8/24/2020 91	First Date in Collection Last Date in Collection		\$	5/1/2020 7731/2020 4/30/2020 0.15% 290,059,93 290,059,93 290,059,93 4/30/2020 2,401,585.29	Record Date	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	7/31/2020 0.15% 290.059.93 290.059.93 1,584.695.82 237.663.77

Transactions for the Time Period		5/1/2020-7/31/2020			
A.		cipal Collection Activity		_	
	i.	Regular Principal Collections		\$	1,273,310.20
	ii.	Principal Collections from Guarantor			106,620.88
	iii.	Principal Repurchases/Reimbursements by Servicer			-
	iv.	Principal Repurchases/Reimbursements by Seller			-
	V.	Paydown due to Loan Consolidation			253,905.17
	vi.	Other System Adjustments			
	vii.	Total Principal Collections		\$	1,633,836.25
В.	Student Loan Non-	Cash Principal Activity			
=-	i.	Principal Realized Losses - Claim Write-Offs		\$	6.81
	ii.	Principal Realized Losses - Other		*	-
	iii.	Other Adjustments			146.60
	iv.	Capitalized Interest			(157,974.02)
	v.	Total Non-Cash Principal Activity		\$	(157,820.61)
C.	Student Loan Princ				
	i.	New Loan Additions		_\$	(107,732.44)
	ii.	Total Principal Additions		\$	(107,732.44)
D.	Total Student Loan	Principal Activity (Avii + Bv + Cii)		\$	1,368,283.20
E.	Student Loan Intere	est Activity			
=	i.	Regular Interest Collections		\$	358,125.05
	ii.	Interest Claims Received from Guarantors		*	2,029.95
	ii.				
		Late Fees & Other			(637.92)
	iv.	Interest Repurchases/Reimbursements by Servicer			-
	V.	Interest Repurchases/Reimbursements by Seller			-
	vi.	Interest due to Loan Consolidation			1,953.92
	vii.	Other System Adjustments			-
	viii.	Special Allowance Payments			(131,033.72)
	ix.	Interest Benefit Payments			22,111.58
	x.	Total Interest Collections		\$	252,548.86
F.	Student Loan Non-	Cash Interest Activity			
**	i	Interest Losses - Claim Write-offs		\$	902.62
	i. II.	Interest Losses - Claim White-ons		Ψ	902.02
	II. III.				(425,088.25)
		Other Adjustments			
	iv.	Capitalized Interest			157,974.02
	v.	Total Non-Cash Interest Adjustments		\$	(266,211.61)
G.	Student Loan Intere				
	i.	New Loan Additions		_\$	3,376.62
	ii.	Total Interest Additions		\$	3,376.62
H.	Total Student Loan	Interest Activity (Ex + Fv + Gii)		\$	(10,286.13)
I.	Defaults Paid this C	Quarter (Aii + Eii)		\$	108,650.83
J.	Cumulative Default	s Paid to Date		\$	(39,202,115.10)
К.	Interest Expected t	to be Capitalized			
		to be Capitalized - Beginning (III - A-ii)	4/30/2020	\$	430,563.40
		d into Principal During Collection Period (B-iv)		-	(157,974.02)
		Expected to be Capitalized			187,796.49
		to be Capitalized - Ending (III - A-ii)	7/31/2020	\$	460,385.87

Cash Receipts for the Time Perio	od	5/1/2020-7/31/2020	
Α.	Principal Collec	tions	
	i.	Principal Payments Received - Cash	\$ 1,379,931.08
	ii.	Principal Received from Loans Consolidated	253,905.17
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements	· -
	iv.	Principal Payments Received - Seller Repurchases/Reimbursements	-
	v.	Total Principal Collections	\$ 1,633,836.25
В.	Interest Collecti	ons	
	i.	Interest Payments Received - Cash	\$ 360,155.00
	ii.	Interest Received from Loans Consolidated	1,953.92
	iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments	(108,922.14)
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements	- 1
	v.	Interest Payments Received - Seller Repurchases/Reimbursements	-
	vi.	Late Fees & Other	 (637.92)
	vii.	Total Interest Collections	\$ 252,548.86
C.	Other Reimburs	ements	\$ -
D.	Investment Earr	nings	\$ 729.30
E.	Total Cash Rece	eipts during Collection Period	\$ 1,887,114.41

unds for the Time P		5/1/2020-7/31/2020	 		
Funds Previousl	y Remitted: Collection Accou	nt			
A.	Annual Surveillan	ce Fees			
В.	Trustee Fees & C	ustodian Fees	\$		
C.	Servicing Fees		\$ (67,996	81)	
D.	Administration Fe	es	\$ (6,799	68)	
E.	Transfer to Depar	tment Rebate Fund	\$ (237,265	10)	
F.	Monthly Rebate F	ees	\$ (146,153	65)	
G.	Interest Payments	s on Notes	\$ (301,424	00)	
Н.	Reserve Fund De	posit	\$		
l.	Principal Paymen	ts on Notes	\$ (1,953,232	39)	
J.	Carryover Admin	istration and Servicing Fees	\$		
K.	Collection Fund	Peropriliation			
	i. ii. iv. v. vi. vii. viii. ix. x.	Beginning Balance: Principal Paid During Collection Period (I) Interest Paid During Collection Period (I) Interest Paid During Collection Period (I) Deposits During Collection Period (I-V-A-V + V-B-viii + V-C) Deposits in Transit Payments out During Collection Period (I-V + D + E + F + H + J) Total Investment Income Received for Quarter (V-D) Funds transferred from the Acquisition Fund Funds transferred from the Capitalized Interest Fund Funds transferred from the Department Rebate Fund Funds transferred from the Reserve Fund	4/30/2020	\$	2,401,585.: (1,953,232.: (301,424.) 1,886,385. 8,867.: (458,215.: 729.: 0.1
	xi. xii.	Funds transferred from the Reserve Fund Funds Available for Distribution		s	1,584,695.8

VII. Waterfall for Distribution					
Α.	Total Available Funds For Distribution		stributions 1,584,695.82		Remaining nds Balance 1,584,695.82
В.	Annual Surveillance Fee - AES & S & P	\$	-	\$	1,584,695.82
C.	Trustee Fee/Safe Deposit Fees	\$	1,666.66	\$	1,583,029.16
D.	Servicing Fee	\$	22,310.74	\$	1,560,718.42
E.	Administration Fee	\$	2,231.07	\$	1,558,487.35
F.	Department Rebate Fund	\$	89,379.58	\$	1,469,107.77
G.	Monthly Rebate Fees	\$	47,991.98	\$	1,421,115.79
H.	Interest Payments on Notes	\$	148,708.91	\$	1,272,406.88
l.	Reserve Fund Deposits	\$	-	\$	1,272,406.88
J.	Principal Distribution Amount Class A-1 Class A-2	\$	1,272,406.88	\$ \$	1,272,406.88
K.	Carryover Administration and Servicing Fees	\$	-	\$	-
L.	Additional Principal Class A-1 Class A-2	\$		\$ \$	-

Distribution Amounts	Combined	Class A-1	Class A-2
. Quarterly Interest Due	\$ 148,708.91	\$ -	\$ 148,708.9
i. Quarterly Interest Paid	\$ 148,708.91		148,708.9
ii. Interest Shortfall	\$ -	\$ -	\$ -
v. Interest Carryover Due	\$ -	\$ -	\$ -
 Interest Carryover Paid 	-	-	-
i. Interest Carryover	\$ -	\$ -	\$ -
ii. Quarterly Principal Paid	\$ 1,272,406.88	\$ -	\$ 1,272,406.8
riii. Total Distribution Amount	\$ 1,421,115.79	\$	\$ 1,421,115.7

B.		
Principal Distribution Amount Recon	ciliation	
i. Adjusted Pool Balance as of	4/30/2020	\$ 54,646,226.79
ii. Adjusted Pool Balance as of	7/31/2020	\$ 53,307,766.06
iii. Excess		\$ 1,338,460.73
iv. Principal Shortfall for preceding Dis-	ribution Date	\$ -
v. Amounts Due on a Note Final Matur	\$ -	
vi. Total Principal Distribution Amount	\$ 1,338,460.73	
vii. Actual Principal Distribution Amoun	t based on amounts in Collection Fund	\$ 1,272,406.88
viii. Principal Distribution Amount Shor	fall	\$ 66,053.85
ix. Noteholders' Principal Distribution	\$ 1,272,406.88	
L		
Total Principal Distribution Amount I	Paid	\$ 1,272,406.88

c.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ -

Reserve Fund Reconciliation		
i. Beginning Balance	4/30/2020	\$ 290,059.9
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 290,059.9
iv. Required Reserve Fund Balance		\$ 290,059.9
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 290,059.9

Note Balances		5/26/2020	Paydown Factors	8/25/2020		
i. Total Note Factor		1.0000000000	0.0304854767		0.9695145233	
ii. A-1 Note Balance A-1 Note Pool Factor	\$	-		\$	-	
iii. A-2 Note Balance A-2 Note Pool Factor	\$	41,738,132.93 1.0000000000	0.0304854767	\$	40,465,726.05 0.9695145233	

	WAC		Number	of Loons	WARM	WADM		Principal Amount		0/	
Status	4/30/2020	7/31/2020	4/30/2020	7/31/2020	4/30/2020	7/31/2020		4/30/2020	7/31/2020	4/30/2020	7/31/2020
Interim:	4/30/2020	7/31/2020	4/30/2020	7/31/2020	4/30/2020	7/31/2020		4/30/2020	7/31/2020	4/30/2020	7/31/2020
Interim: In School											
	0.0000/	0.0000/	ا				_			0.000/	0.00
Subsidized Loans	0.000% 0.000%	0.000%	0	0	0	0	3		0	0.00%	0.00
Unsubsidized Loans	0.000%	0.000%	٥١	0	0	U			0	0.00%	0.00
Grace	0.0000/	0.0000/	ا							0.000/	0.00
Subsidized Loans	0.000%	0.000%	9	0	0	U		-		0.00%	0.00
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0	0.00%	0.00
Total Interim	0.000%	0.000%	0	0	0	0	\$	-	\$ -	0.00%	0.00
Repayment											
Active									l .		
0-30 Days Delinquent	5.131%	5.177%	4,599	4,520	151	152		40,825,200.56		75.71%	78.60
31-60 Days Delinquent	0.000%	4.435%	0	8	0	106		-	50,557.83	0.00%	0.10
61-90 Days Delinquent	5.375%	0.000%	1	0	123	0		4,985.95	-	0.01%	0.00
91-120 Days Delinquent	7.250%	0.000%	2	0	172	0		21,848.61	-	0.04%	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	0.000%	0.000%	0	0	0	0		-	-	0.00%	0.00
Deferment											
Subsidized Loans	5.352%	5.436%	112	99	156	155		860,486.50	765,092.62	1.60%	1.469
Unsubsidized Loans	5.397%	5.543%	113	98	176	183		933,276.50	761,327.43	1.73%	1.459
										0.00%	0.009
Forbearance										0.00%	0.009
Subsidized Loans	5.293%	5.124%	392	338	157	161		4,351,315.13	3,660,015.53	8.07%	6.96
Unsubsidized Loans	5.784%	5.631%	452	378	185	185		6,714,060.27	5,557,915.54	12.45%	10.57
Total Repayment	5.235%	5.230%	5,671	5,441	156	157	\$	53,711,173.52	\$ 52,105,073.93	99.60%	99.14
Claims In Process	5.237%	5.576%	30	20	150	244	\$	214,429.94	\$ 452,246.33	0.40%	0.86
Aged Claims Rejected	1.20							.,,		0.00%	0.00
Grand Total	5.235%	5.233%	5.701	5.461	156	157	•	53,925,603.46	\$ 52,557,320,26	100.00%	100.00

X. Portfolio Characteristics by School and	Program as of	7/31/2020					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%		
Consolidation - Subsidized	4.936%	144	2,605	\$ 21,865,159.57	41.60%		
Consolidation - Unsubsidized	5.449%	167	2,823	30,596,966.53	58.22%		
Stafford Subsidized	4.509%	170	17	39,875.81	0.08%		
Stafford Unsubsidized	3.559%	174	15	48,820.28	0.09%		
PLUS Loans	3.230%	53	1	6,498.07	0.01%		
Total	5.233%	157	5,461	\$ 52,557,320.26	100.00%		
School Type							
4 Year College	5.135%	155	4,224	\$ 42,424,474.77	80.72%		
Graduate ***	0.000%	0	0	0	0.00%		
Proprietary, Tech, Vocational and Other	5.717%	168	631	6,104,508.97	11.61%		
2 Year College	5.530%	164	606	4,028,336.52	7.66%		
Total	5.233%	157	5,461	\$ 52,557,320.26	100.00%		
** Category changed from "Unidentified" to "Graduate". Unidentified included in "Proprietory, Tech, Vocational, & Other"							

XI.	Servicer Totals	7/31/2020
\$	52,557,320.26	Mohela
\$		AES
\$	52,557,320.26	Total

XII. Collateral Tables as of	7/31/2020			
Distribution of the Student Loans by G				
Location Unknown	Number of Loans 8	s	Principal Balance 95.004.83	Percent by Principal 0.18
Armed Forces Americas	8	\$	95,004.83	0.18
Armed Forces Africa	3		21,618.11	0.04
Alaska	0		21,010.11	0.04
Alabama	14		82.966.97	0.169
Armed Forces Pacific	2		27.119.71	0.05
Arkansas	52		620,257.49	1.18
American Somoa	0			0.00
Arizona	23		209,325.15	0.40
California	84		932,321.81	1.77
Colorado	65		517,707.56	0.99
Connecticut	12		117,863.59	0.22
District of Columbia	3		4,427.37	0.01
Delaware	2		54,501.18	0.109
Florida	104		986,405.06	1.88
Georgia	43		610,171.07	1.169
Guam	0		40.707.00	0.009
Hawaii Iowa	5 32		43,767.83 429.067.42	0.08° 0.82°
Idaho	32			0.82
Illinois	2 266		5,160.07 2,087,952.70	3.97
Indiana	200		166,636.62	0.32
Kansas	133		1,453,743.88	2.77
Kentucky	35		265.650.17	0.519
Louisiana	9		61.975.99	0.129
Massachusetts	9		196.663.21	0.379
Maryland	24		473.330.22	0.90
Maine	3		26,188.85	0.059
Michigam	17		394,392.00	0.75
Minnesota	14		171,293.60	0.339
Missouri	3,872		34,439,992.83	65.539
Mariana Islands	0		-	0.009
Mississippi	10		35,991.14	0.079
Montana	3		18,267.54	0.039
North Carolina	37		364,105.60	0.699
North Dakota Nebraska	0 26		-	0.009
	26		295,949.88	
New Hampshire New Jersey	3 26		94,941.04 793,887.29	0.189 1.519
New Mexico	8		88.441.05	0.17
Nevada	10		193,081.74	0.17
New York	54		1.596.480.37	3.049
Ohio	33		372.357.30	0.719
Oklahoma	36		331,568.49	0.639
Oregon	19		91,810.74	0.179
Pennsylvania	28		774,048.55	1.47
Puerto Rico	2		5,548.49	0.019
Rhode Island	1		10,590.31	0.02
South Carolina	22		312,401.07	0.59
South Dakota	5		47,795.03	0.09
Tennessee	29		363,259.23	0.69
Texas	158		1,378,266.60	2.62
Utah	.5		33,936.08	0.06
Virginia	37		357,195.03	0.68
Virgin Islands	0		- 44 705 00	0.00
Vermont	1 35		11,795.39	0.02
Washington			368,866.54	0.70
Wisconsin West Virginia	14 2		97,745.75	0.19 ⁴ 0.02 ⁴
West Virginia Wyoming	2		10,328.63 13,156.09	0.02
vv yorimiy			13,156.09	0.03
	5.461	\$	52,557,320.26	100.00
*Based on billing addresses of borrower		"	32,331,320.20	100.00

Distribution of the Student Lo			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$	0.00%
706 - CSAC	0	-	0.00%
708 - CSLP	0	-	0.00%
712 - FGLP	0		0.00%
717 - ISAC	0	-	0.00%
721 - KHEAA	0	-	0.00%
722 - LASFAC	0	-	0.00%
723FAME	0		0.00%
725 - ASA	0		0.00%
726 - MHEAA	0		0.00%
729 - MDHE	4,475	40,793,023.34	77.62%
730 - MGSLP	0	-	0.00%
731 - NSLP	0		0.00%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0		0.00%
740 - OGSLP	0	-	0.00%
741 OSAC	0	-	0.00%
742 - PHEAA	849	9,796,540.73	18.64%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0		0.00%
748 - TGSLC	0	-	0.00%
751 -ECMC	0		0.00%
753 - NELA	0		0.00%
755 - GLHEC	2	23,778.48	0.05%
300 - USAF	0		0.00%
336 - USAF	0		0.00%
927 - ECMC	12	244,263.06	0.46%
951 - ECMC	123	1,699,714.65	3.23%
	5.461	\$ 52.557.320.26	100.00%

Distribution of the Student Loans	by # of Months Remaining	ng U	Intil Scheduled Maturity	
Number of Months	Number of Loans		Principal Balance	Percent by Principal
0 TO 23	729	\$	582,670.14	1.11%
24 TO 35	303		542,017.49	1.03%
36 TO 47	275		740,838.61	1.41%
48 TO 59	249		961,655.46	1.83%
60 TO 71	508		2,556,572.37	4.86%
72 TO 83	448		2,792,634.53	5.31%
84 TO 95	308		2,342,111.15	4.46%
96 TO 107	262		2,132,771.98	4.06%
108 TO 119	261		2,378,625.05	4.53%
120 TO 131	342		3,975,503.98	7.56%
132 TO 143	367		5,274,557.97	10.04%
144 TO 155	244		3,595,813.80	6.84%
156 TO 167	227		3,272,396.07	6.23%
168 TO 179	198		3,155,987.16	6.00%
180 TO 191	204		3,800,758.73	7.23%
192 TO 203	151		3,668,456.96	6.98%
204 TO 215	88		1,922,468.47	3.66%
216 TO 227	86		2,175,276.24	4.14%
228 TO 239	50		1,681,286.49	3.20%
240 TO 251	29		603,149.49	1.15%
252 TO 263	29		944,615.78	1.80%
264 TO 275	17		702,533.63	1.34%
276 TO 287	13		738,537.08	1.41%
288 TO 299	11		301,850.56	0.57%
300 TO 311	13		529,504.68	1.01%
312 TO 323	4		81,004.18	0.15%
324 TO 335	4		53,780.45	0.10%
336 TO 347	3		123,330.49	0.23%
348 TO 360	5		174,270.16	0.33%
361 AND GREATER	33		752,341.11	1.43%
1	5,461	\$	52,557,320.26	100.00%

XII. Collateral Tables as of	7/31/2020	(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	0	\$	-	0.00%				
REPAY YEAR 2	0		-	0.00%				
REPAY YEAR 3	0			0.00%				
REPAY YEAR 4	5,461		52,557,320.26	100.00%				
Total	5,461	\$	52,557,320.26	100.00%				

Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	381	\$ 94,871.95	0.189
\$500.00 TO \$999.99	364	272,498.53	0.529
\$1000.00 TO \$1999.99	578	852,431.44	1.629
\$2000.00 TO \$2999.99	423	1,054,161.74	2.019
\$3000.00 TO \$3999.99	414	1,451,929.53	2.769
\$4000.00 TO \$5999.99	704	3,493,721.97	6.659
\$6000.00 TO \$7999.99	543	3,769,854.10	7.179
\$8000.00 TO \$9999.99	424	3,804,361.20	7.249
\$10000.00 TO \$14999.99	638	7,878,439.62	14.999
\$15000.00 TO \$19999.99	363	6,256,620.03	11.909
\$20000.00 TO \$24999.99	212	4,731,590.72	9.009
\$25000.00 TO \$29999.99	115	3,139,802.39	5.979
\$30000.00 TO \$34999.99	83	2,682,881.86	5.109
\$35000.00 TO \$39999.99	44	1,632,028.86	3.119
\$40000.00 TO \$44999.99	35	1,474,024.52	2.809
\$45000.00 TO \$49999.99	30	1,414,166.90	2.699
\$50000.00 TO \$54999.99	15	792,455.99	1.519
\$55000.00 TO \$59999.99	9	524,848.75	1.009
\$60000.00 TO \$64999.99	22	1,367,941.88	2.609
\$65000.00 TO \$69999.99	14	936,716.32	1.789
\$70000.00 TO \$74999.99	12	869,623.24	1.659
\$75000.00 TO \$79999.99	3	227,547.08	0.439
\$80000.00 TO \$84999.99	6	490,943.71	0.939
\$85000.00 TO \$89999.99	4	349,356.42	0.669
\$90000.00 AND GREATER	25	2,994,501.51	5.709
	5,461	\$ 52,557,320.26	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	5,433	\$	52,054,516.10	99.049				
31 to 60	8		50,557.83	0.109				
61 to 90	0			0.009				
91 to 120	0			0.009				
121 and Greater	20		452,246.33	0.869				
	5,461	\$	52,557,320.26	100.009				

Distribution of the Student L	oans by Interest Rate		
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	2	\$ 4,761.42	0.01%
2.00% TO 2.49%	19	51,500.22	0.109
2.50% TO 2.99%	802	6,445,345.96	12.26%
3.00% TO 3.49%	143	1,380,437.04	2.63%
3.50% TO 3.99%	59	1,066,173.76	2.03%
4.00% TO 4.49%	58	842,702.65	1.60%
4.50% TO 4.99%	1,867	14,569,661.48	27.72%
5.00% TO 5.49%	1,159	9,126,985.82	17.37%
5.50% TO 5.99%	215	3,393,285.04	6.46%
6.00% TO 6.49%	325	3,878,738.03	7.38%
6.50% TO 6.99%	254	3,429,843.58	6.53%
7.00% TO 7.49%	416	5,524,174.73	10.51%
7.50% TO 7.99%	46	1,210,913.38	2.30%
8.00% TO 8.49%	95	1,600,637.85	3.05%
8.50% TO 8.99%	0	-	0.00%
9.00% OR GREATER	1	32,159.30	0.06%
	5,461	\$ 52,557,320.26	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	5,460	\$	52,525,160.96	99.94%			
91 DAY T-BILL INDEX	1		32,159.30	0.06%			
Total	5,461	\$	52,557,320.26	100.00%			

Distribution of the Student Loans by Date of Disbursement							
Disbursement Date	Number of Loans		Principal Balance	Percent by Principal			
POST-OCTOBER 1, 2007	3	\$	2,631.53	0.01%			
PRE-APRIL 1, 2006	1,568		13,469,695.42	25.63%			
PRE-OCTOBER 1, 1993	0			0.00%			
PRE-OCTOBER 1, 2007	3,890		39,084,993.31	74.37%			
Total	5,461	\$	52,557,320.26	100.00%			

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072 KM7	0.00%	0.35950%
A-2 Notes	606072 KN5	1.05%	1.40950%
			0.35
LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period			

XIV. CPR Rate				
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
2/27/2012	163,067,967.51	1.24%	6.17%	2,021,723.09
5/25/2012	160,150,946.13	1.74%	5.84%	2,789,496.44
8/27/2012	156,395,883.08	3.37%	7.54%	5,265,473.04
11/26/2012	150,038,487.68	3.07%	9.00%	4,607,142.73
2/25/2013	144,380,459.88	1.59%	9.34%	2,298,994.94
5/28/2013	141,051,674.18	2.28%	9.84%	3,219,419.20
8/26/2013	136,603,135.87	2.34%	8.88%	3,200,300.30
11/25/2013	132,453,829.19	1.74%	7.63%	2,298,670.10
2/25/2014	128,992,684.81	1.84%	7.86%	2,370,243.42
5/27/2014	125,686,305.69	1.96%	7.56%	2,462,060.26
8/25/2014	122,053,093.57	2.17%	7.38%	2,643,439.55
11/25/2014	118,268,330.08	1.48%	7.15%	1,747,087.93
2/25/2015	115,500,314.40	2.36%	7.62%	2,730,848.47
5/26/2015	111,659,057.65	3.02%	8.60%	3,375,525.35
8/25/2015	107,377,428.40	2.09%	8.54%	2,242,282.28
11/25/2015	104,237,888.43	2.35%	9.35%	2,454,595.60
2/25/2016	100,855,476.36	1.68%	8.75%	1,698,492.72
5/25/2016	98,087,601.80	2.44%	8.18%	2,392,388.49
8/25/2016	94,916,737.76	1.45%	7.60%	1,380,958.67
11/25/2016	92,477,258.50	2.15%	7.40%	1,988,990.03
2/27/2017	89,545,945.82	2.03%	7.73%	1,818,096.17
5/25/2017	86,755,387.33	2.34%	7.60%	2,028,211.06
8/25/2017	83,747,474.36	2.62%	8.68%	2,196,256.47
11/27/2017	80,683,675.76	1.92%	8.48%	1,549,642.39
2/26/2018	78,260,714.25	2.14%	8.59%	1,674,311.34
5/25/2018	75,668,448.19	3.27%	9.43%	2,473,899.48
8/27/2018	72,731,519.07	2.93%	9.71%	2,132,630.28
11/26/2018	69,693,130.51	2.78%	10.50%	1,939,595.39
2/25/2019	67,027,723.16	2.33%	10.72%	1,563,854.50
5/28/2019	64,730,682.37	2.63%	10.09%	1,705,144.50
8/26/2019	62,277,981.25	1.99%	9.26%	1,242,184.56
11/25/2019	60,332,453.83	2.31%	8.81%	1,396,683.73
2/25/2020	58,227,825.45	1.76%	8.29%	1,022,596.05
5/25/2020	56,478,299.09	2.55%	8.19%	1,441,998.20
8/25/2020	54,646,226.79	1.59%	7.84%	867,881.47

XV. Items to Note

Effective 4/1/12, the 90 day CP SAP Index was changed to 1 Month LIBOR

VI C & D Reflect Servicing and Admin fees for April (paid in May), May (paid in June) and June (paid in July).

VII WATERFALL Reflects Servicing and Admin Fees Accrued for July to be paid August 25th.