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I. Principal Parties to the Transaction

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

II. Explanations / Definitions / Abbreviations

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

III. Deal Parameters

A. Student Loan Portfolio Characteristics			
	6/30/2020	Activity	7/31/2020
i. Portfolio Principal Balance	\$ 54,491,801.91	\$ (427,406.63)	\$ 54,064,395.28
ii. Interest Expected to be Capitalized	925,141.56		931,289.25
iii. Pool Balance (i + ii)	\$ 55,416,943.47		\$ 54,995,683.53
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 55,800,411.12	\$ (421,259.94)	\$ 55,379,151.18
v. Other Accrued Interest	\$ 2,726,552.72		\$ 2,700,708.07
vi. Weighted Average Coupon (WAC)	6.265%		5.694%
vii. Weighted Average Remaining Months to Maturity (WARM)	166		166
viii. Number of Loans	13,041		12,911
ix. Number of Borrowers	6,756		6,678
x. Average Borrower Indebtedness	8,065.69		8,095.90
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.826%		0.826%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	119.06%		119.42%
Adjusted Pool Balance	\$ 55,800,411.12		\$ 55,379,151.18
Bond Outstanding after Distribution	\$ 46,865,721.04	\$ (493,976.22)	\$ 46,371,744.82

Informational purposes only:

Cash in Transit at month end	\$ 64,366.50	\$ 36,760.98
Outstanding Debt Adjusted for Cash in Transit	\$ 46,801,354.54	\$ 46,334,983.84
Pool Balance to Original Pool Balance	21.68%	21.51%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	119.23%	119.52%

B. Notes		Spread	Coupon Rate	7/27/2020	%	Interest Due	8/25/2020	%
i. Notes	606072LA2	0.83%	1.00163%	\$ 46,865,721.04	100.00%	\$ 37,814.48	\$ 46,371,744.82	100.00%
iii. Total Notes				\$ 46,865,721.04	100.00%	\$ 37,814.48	\$ 46,371,744.82	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	8/24/2020
LIBOR Rate for Accrual Period	0.171630%	First Date in Collection Period	7/1/2020	Distribution Date	8/25/2020
First Date in Accrual Period	7/27/2020	Last Date in Collection Period	7/31/2020		
Last Date in Accrual Period	8/24/2020				
Days in Accrual Period	29				

C. Reserve Fund			
	6/30/2020		7/31/2020
i. Required Reserve Fund Balance	\$ 0.25%		\$ 0.25%
ii. Specified Reserve Fund Balance	\$ 383,467.65		\$ 383,467.65
iii. Reserve Fund Floor Balance	\$ 383,467.65		\$ 383,467.65
iv. Reserve Fund Balance after Distribution Date	\$ 383,467.65		\$ 383,467.65

D. Other Fund Balances			
	6/30/2020		7/31/2020
i. Collection Fund*	\$ 498,230.53		\$ 707,682.83
ii. Capitalized Interest Fund	\$ -		\$ -
iii. Department Rebate Fund	\$ 256,726.26		\$ 367,405.70
iv. Acquisition Fund	\$ -		\$ -

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

Total Fund Balances	\$ 1,138,424.44		\$ 1,458,556.18
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	280,525.91
ii.	Principal Collections from Guarantor		108,036.28
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		198,456.25
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	587,018.44
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		118.77
iv.	Capitalized Interest		(159,730.58)
v.	Total Non-Cash Principal Activity	\$	(159,611.81)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	427,406.63
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	77,446.84
ii.	Interest Claims Received from Guarantors		3,304.80
iii.	Late Fees & Other		(14.70)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		11,589.66
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	92,326.60
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(114,443.60)
iv.	Capitalized Interest		159,730.58
v.	Total Non-Cash Interest Adjustments	\$	45,286.98
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	14.70
ii.	Total Interest Additions	\$	14.70
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	137,628.28
I.	Defaults Paid this Month (Ai + Eii)	\$	111,341.08
J.	Cumulative Defaults Paid to Date	\$	63,270,840.18
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	6/30/2020	\$ 925,141.56
	Interest Capitalized into Principal During Collection Period (B-iv)		(159,730.58)
	Change in Interest Expected to be Capitalized		165,877.27
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2020	\$ 931,288.25

V. Cash Receipts for the Time Period		7/1/20-7/31/20	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	388,562.19
ii.	Principal Received from Loans Consolidated		198,456.25
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	587,018.44
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	80,751.64
ii.	Interest Received from Loans Consolidated		11,589.66
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		(14.70)
vii.	Total Interest Collections	\$	92,326.60
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	64.01
E.	Total Cash Receipts during Collection Period	\$	679,409.05

VI. Cash Payment Detail and Available Funds for the Time Period		7/1/20-7/31/20	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(32,326.55)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(2,309.04)
E.	Transfer to Department Rebate Fund	\$	(110,679.44)
F.	Monthly Rebate Fees	\$	(3,498.78)
G.	Interest Payments on Notes	\$	(42,538.60)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(306,209.86)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	6/30/2020	\$ 498,230.53
ii.	Principal Paid During Collection Period (I)		(306,209.86)
iii.	Interest Paid During Collection Period (G)		(42,538.60)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		679,345.04
v.	Deposits in Transit		27,605.52
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(148,813.81)
vii.	Total Investment Income Received for Month (V-D)		64.01
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	\$	707,662.83

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 707,682.83	\$ 707,682.83
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ (3,340.18)	\$ 711,023.01
C.	Trustee Fee	\$ 995.91	\$ 710,027.10
D.	Senior Servicing Fee	\$ 32,080.82	\$ 677,946.28
E.	Senior Administration Fee	\$ 2,291.49	\$ 675,654.79
F.	Department Rebate Fund	\$ 131,158.59	\$ 544,496.20
G.	Monthly Rebate Fees	\$ 3,504.45	\$ 540,991.75
H.	Interest Payments on Notes	\$ 37,814.48	\$ 503,177.27
I.	Reserve Fund Deposits	\$ -	\$ 503,177.27
J.	Principal Distribution Amount	\$ 421,259.94	\$ 81,917.33
K.	Subordinate Administration Fee	\$ 9,201.05	\$ 72,716.28
L.	Carryover Servicing Fees	\$ -	\$ 72,716.28
M.	Additional Principal to Noteholders	\$ 72,716.28	\$ 0.00

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 37,814.48	\$ 37,814.48
ii. Monthly Interest Paid	37,814.48	37,814.48
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 493,976.22	\$ 493,976.22
viii. Total Distribution Amount	\$ 531,790.70	\$ 531,790.70

B.

Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	6/30/2020	\$ 55,800,411.12
ii. Adjusted Pool Balance as of	7/31/2020	\$ 55,379,151.18
iii. Excess		\$ 421,259.94
iv. Principal Shortfall for preceding Distribution Date		
v. Amounts Due on a Note Final Maturity Date		\$ 421,259.94
vi. Total Principal Distribution Amount as defined by Indenture		\$ 493,976.22
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ (72,716.28)
viii. Principal Distribution Amount Shortfall		
ix. Noteholders' Principal Distribution Amount		
Total Principal Distribution Amount Paid		\$ -

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ 72,716.28

D.

Reserve Fund Reconciliation		
i. Beginning Balance	6/30/2020	\$ 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	7/27/2020	Paydown Factors	8/25/2020
Note Balance	\$ 46,865,721.04		\$ 46,371,744.82
Note Pool Factor	1.0000000000	0.0105402458	0.9894597542

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	6/30/2020	7/31/2020	6/30/2020	7/31/2020	6/30/2020	7/31/2020	6/30/2020	7/31/2020	6/30/2020	7/31/2020	
Interim:											
In School											
Subsidized Loans	6.573%	6.413%	16	17	156	154	\$66,424.89	\$70,691.71	0.12%	0.13%	
Unsubsidized Loans	6.321%	6.063%	7	8	169	167	\$28,106.44	\$33,106.44	0.05%	0.06%	
Grace											
Subsidized Loans	6.800%	6.800%	5	5	122	121	\$26,912.00	\$26,912.00	0.05%	0.05%	
Unsubsidized Loans	6.800%	6.800%	6	6	123	122	\$29,772.00	\$29,772.00	0.05%	0.06%	
Total Interim	6.611%	6.477%	34	36	146	145	\$151,215.33	\$160,482.16	0.28%	0.30%	
Repayment											
Active											
0-30 Days Delinquent	6.124%	5.591%	9,295	9,104	165	163	\$36,019,812.62	\$35,258,898.96	66.10%	65.22%	
31-60 Days Delinquent	0.000%	5.309%	0	45	0	214	\$0.00	\$250,115.80	0.00%	0.46%	
61-90 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%	
91-120 Days Delinquent	6.800%	0.000%	2	0	56	0	\$2,499.00	\$0.00	0.00%	0.00%	
121-150 Days Delinquent	0.000%	6.800%	0	2	0	55	\$0.00	\$2,499.00	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	6.399%	5.179%	3	3	45	44	\$5,610.53	\$5,610.53	0.01%	0.01%	
Deferment											
Subsidized Loans	6.106%	5.459%	548	553	160	158	\$1,646,536.71	\$1,690,024.64	3.02%	3.13%	
Unsubsidized Loans	6.296%	5.701%	389	395	184	184	\$1,900,752.20	\$1,934,806.24	3.49%	3.58%	
Forbearance											
Subsidized Loans	6.095%	5.385%	1,441	1,452	151	156	\$5,126,956.20	\$5,331,258.32	9.41%	9.86%	
Unsubsidized Loans	6.905%	6.324%	1,276	1,261	178	182	\$9,223,390.46	\$9,090,500.91	16.93%	16.81%	
Total Repayment	6.260%	5.693%	12,954	12,815	166	166	\$53,925,657.72	\$53,563,714.40	98.96%	99.07%	
Claims In Process	6.674%	5.452%	53	60	157	165	\$415,028.86	\$340,198.73	0.76%	0.63%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	6.26%	5.69%	13,041	12,911	166	166	\$54,491,801.91	\$54,064,395.28	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	6/30/2020	7/31/2020				
Consolidation - Subsidized	5.447%		182	100	\$ 1,527,393.43	2.83%
Consolidation - Unsubsidized	6.447%		220	102	2,228,230.80	4.12%
Stafford Subsidized	5.311%		148	7,065	21,118,424.40	39.06%
Stafford Unsubsidized	5.383%		181	5,216	23,315,586.58	43.13%
PLUS Loans	8.088%		146	428	5,874,760.07	10.87%
Total	5.69%		166	12,911	\$ 54,064,395.28	100.00%
School Type						
4 Year College	5.741%		162	9,055	\$ 38,342,615.66	70.92%
Graduate ***	0.000%		0	0		0.00%
Proprietary, Tech, Vocational and Other	5.616%		184	1,830	9,002,807.60	16.65%
2 Year College	5.531%		167	2,026	6,718,972.02	12.43%
Total	5.69%		166	12,911	\$ 54,064,395.28	100.00%

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

XI. Servicer Totals

	7/31/2020
\$	54,064,395.28
\$	-
\$	54,064,395.28
	Total

XII. Collateral Tables as of 7/31/2020			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	22	\$ 363,919.69	0.67%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	27,107.14	0.05%
Alaska	16	45,914.44	0.08%
Alabama	221	1,097,481.06	2.03%
Armed Forces Pacific	1	4,682.67	0.01%
Arkansas	411	1,530,282.12	2.83%
American Samoa	0	-	0.00%
Arizona	76	396,973.26	0.73%
California	266	2,011,207.67	3.72%
Colorado	96	681,520.12	1.26%
Connecticut	124	275,403.77	0.51%
District of Columbia	12	72,598.05	0.13%
Delaware	6	90,485.77	0.17%
Florida	260	1,000,277.41	1.85%
Georgia	214	993,184.68	1.84%
Guam	0	-	0.00%
Hawaii	18	88,947.73	0.16%
Iowa	45	194,454.03	0.36%
Idaho	22	68,571.42	0.13%
Illinois	666	2,234,694.31	4.13%
Indiana	68	197,279.26	0.36%
Kansas	323	1,173,105.69	2.17%
Kentucky	32	155,083.02	0.29%
Louisiana	148	575,556.67	1.06%
Massachusetts	142	564,963.27	1.04%
Maryland	57	327,001.68	0.60%
Maine	12	67,183.29	0.12%
Michigan	57	149,845.48	0.28%
Minnesota	66	316,513.01	0.59%
Missouri	5,857	21,538,185.22	39.84%
Mariana Islands	0	-	0.00%
Mississippi	1,851	8,568,588.63	15.85%
Montana	4	16,431.19	0.03%
North Carolina	125	874,134.85	1.62%
North Dakota	8	26,552.12	0.05%
Nebraska	43	288,035.86	0.53%
New Hampshire	4	46,254.59	0.09%
New Jersey	47	482,542.63	0.89%
New Mexico	17	101,135.52	0.19%
Nevada	36	147,559.02	0.27%
New York	243	1,403,812.35	2.60%
Ohio	63	313,604.86	0.58%
Oklahoma	75	272,571.00	0.50%
Oregon	48	175,754.42	0.33%
Pennsylvania	68	396,029.00	0.73%
Puerto Rico	1	759.38	0.00%
Rhode Island	18	77,204.51	0.14%
South Carolina	39	288,258.70	0.53%
South Dakota	6	21,483.82	0.04%
Tennessee	187	935,076.54	1.73%
Texas	554	2,348,092.29	4.34%
Utah	16	35,293.79	0.07%
Virginia	90	523,223.25	0.97%
Virgin Islands	2	8,585.82	0.02%
Vermont	2	10,105.61	0.02%
Washington	74	339,136.63	0.63%
Wisconsin	29	68,926.90	0.13%
West Virginia	6	27,160.09	0.05%
Wyoming	13	25,681.98	0.05%
	12,911	\$ 54,064,395.28	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	853,525.67	1.58%
708 - CSLP	5	19,077.51	0.04%
712 - FGLP	1	3,625.71	0.01%
717 - ISAC	374	1,074,908.59	1.99%
719	0	-	0.00%
721 - KHEAA	301	1,343,580.40	2.49%
722 - LASFAC	24	82,665.36	0.15%
723FAME	0	-	0.00%
725 - ASA	226	1,098,773.41	2.03%
726 - MHEAA	0	-	0.00%
729 - MDHE	7,313	27,503,878.43	50.87%
730 - MGSLLP	17	-	0.00%
731 - NSLP	1,211	6,210,255.20	11.49%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	227	1,160,224.51	2.15%
740 - OGSLP	12	83,444.75	0.15%
741 OSAC	0	-	0.00%
742 - PHEAA	17	245,428.91	0.45%
744 - RIHEAA	0	-	0.00%
746 - EAC	2	2,499.00	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	713	2,926,699.39	5.41%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	1,438	6,734,627.67	12.46%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	373	1,928,352.87	3.57%
951 - ECMC	533	2,792,827.90	5.17%
	12,911	\$ 54,064,395.28	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	1,246	\$ 876,801.00	1.62%
24 TO 35	704	1,036,549.74	1.92%
36 TO 47	717	1,432,434.23	2.65%
48 TO 59	503	1,300,499.15	2.41%
60 TO 71	473	1,298,450.83	2.40%
72 TO 83	420	1,467,452.64	2.71%
84 TO 95	474	1,998,623.31	3.70%
96 TO 107	374	1,701,677.39	3.15%
108 TO 119	541	2,481,973.87	4.59%
120 TO 131	635	2,455,579.63	4.54%
132 TO 143	869	3,961,254.00	7.33%
144 TO 155	811	3,826,542.44	7.08%
156 TO 167	999	4,409,874.49	8.16%
168 TO 179	949	4,597,979.02	8.50%
180 TO 191	785	3,971,506.00	7.35%
192 TO 203	573	3,513,523.47	6.50%
204 TO 215	389	2,560,484.59	4.74%
216 TO 227	344	2,485,152.99	4.60%
228 TO 239	237	1,483,200.04	2.74%
240 TO 251	194	1,497,045.35	2.77%
252 TO 263	186	1,262,380.17	2.33%
264 TO 275	93	991,766.56	1.83%
276 TO 287	78	712,530.44	1.32%
288 TO 299	47	359,991.72	0.67%
300 TO 311	66	478,663.93	0.89%
312 TO 323	17	156,721.43	0.29%
324 TO 335	31	287,073.94	0.53%
336 TO 347	14	285,136.30	0.53%
348 TO 360	18	233,102.40	0.43%
361 AND GREATER	124	940,424.21	1.74%
	12,911	\$ 54,064,395.28	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	48	\$ 233,400.52	0.43%
REPAY YEAR 2	19	85,191.06	0.16%
REPAY YEAR 3	33	143,048.57	0.26%
REPAY YEAR 4	12,811	53,602,755.13	99.15%
Total	12,911	\$ 54,064,395.28	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	4	\$ (304.38)	0.00%
\$499.99 OR LESS	1,196	316,015.97	0.58%
\$500.00 TO \$999.99	1,221	905,728.71	1.66%
\$1000.00 TO \$1999.99	2,410	3,575,152.05	6.61%
\$2000.00 TO \$2999.99	1,935	4,850,900.38	8.97%
\$3000.00 TO \$3999.99	1,618	5,618,792.15	10.39%
\$4000.00 TO \$5999.99	1,935	9,526,250.69	17.62%
\$6000.00 TO \$7999.99	1,169	7,993,505.40	14.79%
\$8000.00 TO \$9999.99	612	5,385,640.74	9.96%
\$10000.00 TO \$14999.99	445	5,269,208.36	9.75%
\$15000.00 TO \$19999.99	148	2,535,359.52	4.69%
\$20000.00 TO \$24999.99	75	1,678,068.01	3.10%
\$25000.00 TO \$29999.99	38	1,017,261.00	1.88%
\$30000.00 TO \$34999.99	24	776,574.60	1.44%
\$35000.00 TO \$39999.99	21	776,690.90	1.44%
\$40000.00 TO \$44999.99	18	761,468.58	1.41%
\$45000.00 TO \$49999.99	6	279,689.15	0.52%
\$50000.00 TO \$54999.99	6	313,243.53	0.58%
\$55000.00 TO \$59999.99	9	512,602.88	0.95%
\$60000.00 TO \$64999.99	7	433,365.97	0.80%
\$65000.00 TO \$69999.99	3	205,027.43	0.38%
\$70000.00 TO \$74999.99	2	145,633.93	0.27%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	3	252,492.33	0.47%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	936,027.38	1.73%
Total	12,911	\$ 54,064,395.28	100.00%

Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	14	\$ 36,271.11	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	4,900	16,000,343.61	29.59%
JULY 1, 2006 - PRESENT	7,997	38,027,780.56	70.34%
Total	12,911	\$ 54,064,395.28	100.00%

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	12,801	\$ 53,465,971.22	98.89%
31 to 60	45	250,115.80	0.46%
61 to 90	0	-	0.00%
91 to 120	0	-	0.00%
121 and Greater	65	348,308.26	0.64%
Total	12,911	\$ 54,064,395.28	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	647	\$ 1,634,907.88	3.02%
2.00% TO 2.49%	4,035	11,731,944.48	21.70%
2.50% TO 2.99%	42	151,065.23	0.28%
3.00% TO 3.49%	116	590,755.41	1.09%
3.50% TO 3.99%	192	883,928.17	1.63%
4.00% TO 4.49%	19	270,271.37	0.50%
4.50% TO 4.99%	68	532,712.16	0.99%
5.00% TO 5.49%	25	435,460.95	0.81%
5.50% TO 5.99%	50	323,114.41	0.60%
6.00% TO 6.49%	35	369,158.24	0.68%
6.50% TO 6.99%	7,299	30,514,985.07	56.44%
7.00% TO 7.49%	22	299,126.54	0.55%
7.50% TO 7.99%	5	163,856.64	0.30%
8.00% TO 8.49%	65	1,037,929.00	1.92%
8.50% TO 8.99%	276	4,741,732.45	8.77%
9.00% OR GREATER	15	383,447.28	0.71%
Total	12,911	\$ 54,064,395.28	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	12,792	\$ 53,265,358.03	98.52%
91 DAY T-BILL INDEX	119	799,037.25	1.48%
Total	12,911	\$ 54,064,395.28	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	1,917	\$ 7,077,227.17	13.09%
PRE-APRIL 1, 2006	4,737	15,539,015.56	28.74%
PRE-OCTOBER 1, 1993	14	36,271.11	0.07%
PRE-OCTOBER 1, 2007	6,243	31,411,881.44	58.10%
Total	12,911	\$ 54,064,395.28	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.00163%
LIBOR Rate for Accrual Period			0.1716%
First Date in Accrual Period			7/27/20
Last Date in Accrual Period			8/24/20
Days in Accrual Period			29

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	***		Prepayment Volume
			Annual Cumulative CPR	Prepayment Volume	
1/26/2015	150,890,061.97	1.36%	15.47%	2,058,296.65	
2/25/2015	148,169,700.45	1.23%	15.72%	1,821,435.98	
3/25/2015	145,705,412.78	1.33%	15.80%	1,944,211.37	
4/27/2015	143,140,354.90	1.55%	15.92%	2,216,444.80	
5/26/2015	140,202,483.44	1.21%	14.11%	1,696,032.89	
6/25/2015	137,832,585.96	1.12%	14.15%	1,547,335.42	
7/27/2015	135,557,423.03	1.27%	14.04%	1,725,460.96	
8/25/2015	133,285,203.29	1.10%	13.87%	1,464,271.45	
9/25/2015	131,181,244.69	0.97%	13.55%	1,275,596.78	
10/26/2015	129,210,323.94	1.08%	13.28%	1,395,106.99	
11/25/2015	127,218,783.46	1.03%	12.88%	1,316,122.89	
12/28/2015	125,218,873.77	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%	1,002,360.34	
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%	936,062.85	
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	56,655,239.11	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	
8/25/2020	55,800,411.12	0.71%	9.21%	395,705.86	

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

XV. Items to Note