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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															
8/31/2020				Activity		9/30/2020									
i. Portfolio Principal Balance		\$	53,746,132.41	\$	(249,292.84)	\$	53,496,839.57								
ii. Interest Expected to be Capitalized			909,289.24				757,988.90								
iii. Pool Balance (i + ii)		\$	54,655,421.65			\$	54,254,838.47								
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$	55,038,889.30	\$	(400,583.18)	\$	54,638,306.12								
v. Other Accrued Interest		\$	2,743,421.78			\$	2,850,182.55								
vi. Weighted Average Coupon (WAC)			5.688%				5.690%								
vii. Weighted Average Remaining Months to Maturity (WARM)			167				167								
viii. Number of Loans			12,763				12,600								
ix. Number of Borrowers			6,591				6,495								
x. Average Borrower Indebtedness			8,154.47				8,236.62								
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.102%				0.182%								
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			119.55%				119.53%								
Adjusted Pool Balance		\$	55,038,889.30			\$	54,638,306.12								
Bond Outstanding after Distribution		\$	46,036,549.32	\$	(326,710.91)	\$	45,709,838.41								
Informational purposes only:															
Cash in Transit at month end		\$	37,766.45			\$	61,083.62								
Outstanding Debt Adjusted for Cash in Transit		\$	45,998,782.87			\$	45,648,754.79								
Pool Balance to Original Pool Balance			21.38%				21.22%								
Adjusted Parity Ratio (includes cash in transit used to pay down debt)			119.65%				119.69%								
B. Notes															
CUSIP		Spread		Coupon Rate		9/25/2020		%		Interest Due		10/26/2020		%	
i. Notes	606072LA2	0.83%		0.97813%		\$	46,036,519.32	98.23%		\$	38,775.58	\$	45,709,838.41	100.00%	
iii. Total Notes						\$	46,865,721.04	98.23%		\$	38,775.58	\$	45,709,838.41	100.00%	
LIBOR Rate Notes:															
LIBOR Rate for Accrual Period		0.148130%	Collection Period:			First Date in Collection Period		9/1/2020	Record Date		10/23/2020				
First Date in Accrual Period		9/25/2020	Last Date in Collection Period			9/30/2020		Distribution Date		10/26/2020					
Last Date in Accrual Period		10/25/2020													
Days in Accrual Period		31													
C. Reserve Fund															
8/31/2020				9/30/2020											
i. Required Reserve Fund Balance			0.25%					0.25%							
ii. Specified Reserve Fund Balance		\$	383,467.65			\$	383,467.65			\$	383,467.65				
iii. Reserve Fund Floor Balance		\$	383,467.65			\$	383,467.65			\$	383,467.65				
iv. Reserve Fund Balance after Distribution Date		\$	383,467.65			\$	383,467.65			\$	383,467.65				
D. Other Fund Balances															
8/31/2020				9/30/2020											
i. Collection Fund*		\$	549,053.51			\$	517,348.60			\$	517,348.60				
ii. Capitalized Interest Fund		\$	-			\$	-			\$	-				
iii. Department Rebate Fund		\$	130,591.94			\$	265,299.55			\$	265,299.55				
iv. Acquisition Fund		\$	-			\$	-			\$	-				
(*For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation")															
Total Fund Balances		\$	1,063,113.10			\$	1,166,115.80			\$	1,166,115.80				

IV. Transactions for the Time Period		9/1/20-9/30/20		
A.	Student Loan Principal Collection Activity			
i.	Regular Principal Collections	\$	297,390.00	
ii.	Principal Collections from Guarantor		16,190.65	
iii.	Principal Repurchases/Reimbursements by Servicer		-	
iv.	Principal Repurchases/Reimbursements by Seller		-	
v.	Paydown due to Loan Consolidation		130,285.52	
vi.	Other System Adjustments		-	
vii.	Total Principal Collections	\$	445,866.17	
B.	Student Loan Non-Cash Principal Activity			
i.	Principal Realized Losses - Claim Write-Offs	\$	-	
ii.	Principal Realized Losses - Other		-	
iii.	Other Adjustments		271.71	
iv.	Capitalized Interest		(196,845.04)	
v.	Total Non-Cash Principal Activity	\$	(196,573.33)	
C.	Student Loan Principal Additions			
i.	New Loan Additions	\$	-	
ii.	Total Principal Additions	\$	-	
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	249,292.84	
E.	Student Loan Interest Activity			
i.	Regular Interest Collections	\$	88,583.53	
ii.	Interest Claims Received from Guarantors		309.63	
iii.	Late Fees & Other		(7.37)	
iv.	Interest Repurchases/Reimbursements by Servicer		-	
v.	Interest Repurchases/Reimbursements by Seller		-	
vi.	Interest due to Loan Consolidation		4,563.18	
vii.	Other System Adjustments		-	
viii.	Special Allowance Payments		-	
ix.	Interest Benefit Payments		-	
x.	Total Interest Collections	\$	93,448.97	
F.	Student Loan Non-Cash Interest Activity			
i.	Interest Losses - Claim Write-offs	\$	-	
ii.	Interest Losses - Other		-	
iii.	Other Adjustments		(127,727.16)	
iv.	Capitalized Interest		196,845.04	
v.	Total Non-Cash Interest Adjustments	\$	69,117.88	
G.	Student Loan Interest Additions			
i.	New Loan Additions	\$	7.37	
ii.	Total Interest Additions	\$	7.37	
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	162,574.22	
I.	Defaults Paid this Month (Aii + Eii)	\$	18,500.28	
J.	Cumulative Defaults Paid to Date	\$	63,339,568.96	
K.	Interest Expected to be Capitalized			
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2020	\$	909,289.24
	Interest Capitalized into Principal During Collection Period (B-iv)			(196,845.04)
	Change in Interest Expected to be Capitalized			45,554.70
	Interest Expected to be Capitalized - Ending (III - A-ii)	9/30/2020	\$	757,998.90

V. Cash Receipts for the Time Period		9/1/20-9/30/20		
A.	Principal Collections			
i.	Principal Payments Received - Cash	\$	315,580.65	
ii.	Principal Received from Loans Consolidated		130,285.52	
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-	
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-	
v.	Total Principal Collections	\$	445,866.17	
B.	Interest Collections			
i.	Interest Payments Received - Cash	\$	88,893.16	
ii.	Interest Received from Loans Consolidated		4,563.18	
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		(7.37)	
vii.	Total Interest Collections	\$	93,448.97	
C.	Other Reimbursements	\$	-	
D.	Investment Earnings	\$	36.75	
E.	Total Cash Receipts during Collection Period	\$	539,351.89	

VI. Cash Payment Detail and Available Funds for the Time Period		9/1/20-9/30/20		
Funds Previously Remitted: Collection Account				
A.	Joint Sharing Agreement Payments	\$	-	
B.	Trustee Fees	\$	-	
C.	Servicing Fees	\$	(31,882.33)	
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(2,277.31)	
E.	Transfer to Department Rebate Fund	\$	(134,707.61)	
F.	Monthly Rebate Fees	\$	(3,510.81)	
G.	Interest Payments on Notes	\$	(40,136.07)	
H.	Transfer to Reserve Fund	\$	-	
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(335,225.50)	
J.	Carryover Servicing Fees	\$	-	
K.	Collection Fund Reconciliation			
i.	Beginning Balance:	8/31/2020	\$	549,053.51
ii.	Principal Paid During Collection Period (I)			(335,225.50)
iii.	Interest Paid During Collection Period (G)			(40,136.07)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)			539,315.14
v.	Deposits in Transit			(23,317.17)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)			(172,378.06)
vii.	Total Investment Income Received for Month (V-D)			36.75
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		\$	517,348.60

VII. Waterfall for Distribution			
		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 517,348.60	\$ 517,348.60
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 517,348.60
C.	Trustee Fee	\$ 1,630.45	\$ 515,718.15
D.	Senior Servicing Fee	\$ 31,648.66	\$ 484,069.49
E.	Senior Administration Fee	\$ 2,260.62	\$ 481,808.87
F.	Department Rebate Fund	\$ 112,835.10	\$ 368,973.77
G.	Monthly Rebate Fees	\$ 3,517.28	\$ 365,456.49
H.	Interest Payments on Notes	\$ 38,775.58	\$ 326,680.91
I.	Reserve Fund Deposits	\$ -	\$ 326,680.91
J.	Principal Distribution Amount	\$ 326,680.91	\$ -
K.	Subordinate Administration Fee	\$ 4,521.24	\$ (4,521.24)
L.	Carryover Servicing Fees	\$ -	\$ (4,521.24)
M.	Additional Principal to Noteholders		\$ (4,521.24)

VIII. Distributions				
A.				
Distribution Amounts		Combined	Class A-1	
i. Monthly Interest Due		\$ 38,775.58	\$	38,775.58
ii. Monthly Interest Paid		38,775.58		38,775.58
iii. Interest Shortfall		\$ -	\$	-
iv. Interest Carryover Due		\$ -	\$	-
v. Interest Carryover Paid		-		-
vi. Interest Carryover		\$ -	\$	-
vii. Monthly Principal Paid		\$ 326,680.91	\$	326,680.91
viii. Total Distribution Amount		\$ 365,456.49	\$	365,456.49
B.				
Principal Distribution Amount Reconciliation				
i. Adjusted Pool Balance as of	8/31/2020	\$	55,038,889.30	
ii. Adjusted Pool Balance as of	9/30/2020	\$	54,638,306.12	
iii. Excess		\$	400,583.18	
iv. Principal Shortfall for preceding Distribution Date				
v. Amounts Due on a Note Final Maturity Date		\$	400,583.18	
vi. Total Principal Distribution Amount as defined by Indenture		\$	326,680.91	
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	73,902.27	
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	8/31/2020	\$	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	9/25/2020	Paydown Factors	10/26/2020	
Note Balance	\$ 46,036,519.32		\$ 45,709,838.41	
Note Pool Factor	1.0000000000	0.0070961253	0.9929038747	

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	8/31/2020	9/30/2020	8/31/2020	9/30/2020	8/31/2020	9/30/2020	8/31/2020	9/30/2020	8/31/2020	9/30/2020
Interim:										
In School										
Subsidized Loans	6.397%	6.330%	16	13	155	156	\$67,745.71	\$58,217.71	0.13%	0.11%
Unsubsidized Loans	6.063%	5.989%	8	8	167	165	\$33,106.44	\$30,106.44	0.06%	0.06%
Grace										
Subsidized Loans	6.800%	6.800%	4	4	122	122	\$19,941.00	\$14,191.00	0.04%	0.03%
Unsubsidized Loans	6.800%	6.800%	4	2	121	121	\$18,805.00	\$17,005.00	0.03%	0.03%
Total Interim	6.430%	6.367%	32	27	149	149	\$139,598.15	\$119,520.15	0.26%	0.22%
Repayment										
Active										
0-30 Days Delinquent	5.622%	5.598%	8,642	9,290	165	164	\$33,666,315.47	\$36,247,757.26	62.64%	67.76%
31-60 Days Delinquent	5.844%	5.857%	680	360	160	172	\$3,450,887.71	\$2,013,602.60	6.42%	3.76%
61-90 Days Delinquent	5.092%	5.787%	120	346	141	162	\$651,677.81	\$1,688,046.61	1.21%	3.16%
91-120 Days Delinquent	0.000%	5.388%	0	89	0	146	\$0.00	\$522,375.29	0.00%	0.98%
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	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Deferment										
Subsidized Loans	5.356%	5.398%	544	528	159	158	\$1,631,835.92	\$1,583,520.37	3.04%	2.96%
Unsubsidized Loans	5.660%	5.592%	395	372	184	184	\$1,891,228.16	\$1,798,669.51	3.52%	3.36%
Forbearance										
Subsidized Loans	5.396%	5.431%	1,249	810	158	161	\$4,692,055.65	\$3,292,819.83	8.73%	6.16%
Unsubsidized Loans	6.248%	6.468%	1,037	715	182	189	\$7,300,221.60	\$5,910,474.21	13.58%	11.05%
Total Repayment	5.689%	5.692%	12,667	12,510	167	167	\$53,284,222.32	\$53,057,265.68	99.14%	99.18%
Claims In Process	5.147%	5.156%	64	63	166	172	\$322,311.94	\$320,053.74	0.60%	0.60%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.69%	5.69%	12,763	12,600	167	167	\$53,746,132.41	\$53,496,839.57	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 9/30/2020						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.461%	180	99	\$ 1,531,165.11	2.86%	
Consolidation - Unsubsidized	6.449%	219	101	\$ 2,232,508.07	4.17%	
Stafford Subsidized	5.309%	149	6,892	\$ 20,869,347.70	39.01%	
Stafford Unsubsidized	5.379%	182	5,098	\$ 23,105,487.33	43.19%	
PLUS Loans	8.091%	148	410	\$ 5,758,331.36	10.76%	
Total	5.69%	167	12,600	\$ 53,496,839.57	100.00%	
School Type						
4 Year College	5.735%	163	8,823	\$ 37,900,366.08	70.85%	
Graduate ***	0.000%	0	0	\$ 0.00	0.00%	
Proprietary, Tech, Vocational and Other	5.619%	163	1,785	\$ 8,933,380.90	16.70%	
2 Year College	5.531%	167	1,992	\$ 6,663,092.59	12.45%	
Total	5.69%	167	12,600	\$ 53,496,839.57	100.00%	

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

XI. Servicer Totals 9/30/2020		
\$	53,496,839.57	Michela
\$		AES
\$	53,496,839.57	Total

XII. Collateral Tables as of 9/30/2020			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	22	\$ 364,128.39	0.68%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	26,868.57	0.05%
Alaska	16	45,750.51	0.09%
Alabama	216	1,104,735.12	2.07%
Armed Forces Pacific	1	4,457.84	0.01%
Arkansas	411	1,560,998.67	2.92%
American Samoa	0	-	0.00%
Arizona	72	384,206.16	0.72%
California	260	1,960,890.43	3.67%
Colorado	98	686,365.44	1.28%
Connecticut	118	260,630.14	0.49%
District of Columbia	8	70,613.46	0.13%
Delaware	6	90,485.77	0.17%
Florida	261	990,473.93	1.85%
Georgia	216	998,489.68	1.87%
Guam	0	-	0.00%
Hawaii	17	87,727.61	0.16%
Iowa	47	202,423.74	0.38%
Idaho	22	68,103.41	0.13%
Illinois	630	2,162,766.99	4.04%
Indiana	66	191,930.56	0.36%
Kansas	316	1,158,036.71	2.16%
Kentucky	32	155,873.18	0.29%
Louisiana	131	539,443.24	1.01%
Massachusetts	134	559,590.95	1.05%
Maryland	57	320,691.41	0.60%
Maine	12	66,044.44	0.12%
Michigan	55	144,898.15	0.27%
Minnesota	65	317,359.58	0.59%
Missouri	5,752	21,336,803.99	39.88%
Mariana Islands	0	-	0.00%
Mississippi	1,792	8,477,027.51	15.85%
Montana	4	16,381.70	0.03%
North Carolina	125	910,556.14	1.70%
North Dakota	5	19,267.40	0.04%
Nebraska	43	286,855.00	0.54%
New Hampshire	4	46,056.57	0.09%
New Jersey	46	485,037.27	0.91%
New Mexico	17	101,725.14	0.19%
Nevada	33	119,898.22	0.22%
New York	234	1,393,139.11	2.60%
Ohio	57	304,017.89	0.57%
Oklahoma	65	227,720.54	0.43%
Oregon	48	174,173.76	0.33%
Pennsylvania	71	399,563.90	0.75%
Puerto Rico	1	689.91	0.00%
Rhode Island	19	79,382.24	0.15%
South Carolina	38	284,095.82	0.53%
South Dakota	5	10,031.93	0.02%
Tennessee	186	931,754.93	1.74%
Texas	536	2,343,626.51	4.38%
Utah	18	36,020.02	0.07%
Virginia	90	518,895.41	0.97%
Virgin Islands	2	8,585.82	0.02%
Vermont	2	10,028.58	0.02%
Washington	71	341,437.40	0.64%
Wisconsin	26	62,151.06	0.12%
West Virginia	6	25,959.31	0.05%
Wyoming	11	21,992.41	0.04%
	12,600	\$ 53,496,839.57	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	137	848,287.32	1.59%
708 - CSLP	5	20,233.17	0.04%
712 - FGLP	1	3,473.75	0.01%
717 - ISAC	368	1,059,912.74	1.98%
719	0	-	0.00%
721 - KHEAA	288	1,349,123.28	2.52%
722 - LASFAC	22	80,822.38	0.15%
723FAME	0	-	0.00%
725 - ASA	212	1,033,621.16	1.93%
726 - MHEAA	0	-	0.00%
729 - MDHE	7,167	27,223,468.45	50.89%
730 - MOCLP	0	-	0.00%
731 - NSLP	1,181	6,131,884.87	11.46%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	224	1,149,615.82	2.15%
740 - OGSLP	12	83,037.49	0.16%
741 OSAC	0	-	0.00%
742 - PHEAA	17	244,398.56	0.46%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	701	2,914,425.57	5.45%
751 - ECLMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	1,393	6,654,615.75	12.44%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECLMC	360	1,913,988.79	3.58%
951 - ECLMC	512	2,785,930.47	5.21%
	12,600	\$ 53,496,839.57	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	1,175	\$ 830,756.91	1.55%
24 TO 35	698	1,107,434.12	2.07%
36 TO 47	650	1,284,740.61	2.40%
48 TO 59	481	1,202,452.43	2.25%
60 TO 71	465	1,397,636.80	2.61%
72 TO 83	429	1,433,511.41	2.68%
84 TO 95	425	1,648,733.06	3.08%
96 TO 107	419	1,985,700.43	3.71%
108 TO 119	558	2,589,312.20	4.84%
120 TO 131	652	2,604,650.20	4.87%
132 TO 143	856	3,769,585.58	7.05%
144 TO 155	819	3,981,204.45	7.44%
156 TO 167	947	4,176,533.05	7.81%
168 TO 179	895	4,521,913.78	8.45%
180 TO 191	741	3,722,286.28	6.96%
192 TO 203	565	3,486,469.14	6.52%
204 TO 215	387	2,503,889.27	4.68%
216 TO 227	331	2,367,315.85	4.43%
228 TO 239	216	1,442,193.88	2.70%
240 TO 251	214	1,601,386.98	2.99%
252 TO 263	162	1,150,740.30	2.15%
264 TO 275	100	1,050,751.17	1.96%
276 TO 287	81	748,963.67	1.40%
288 TO 299	56	360,559.38	0.67%
300 TO 311	60	438,946.39	0.82%
312 TO 323	19	146,148.97	0.27%
324 TO 335	33	333,206.01	0.62%
336 TO 347	13	297,343.14	0.56%
348 TO 360	19	221,214.95	0.41%
361 AND GREATER	134	1,091,259.16	2.04%
	12,600	\$ 53,496,839.57	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	46	\$ 217,562.85	0.41%
REPAY YEAR 2	20	115,427.27	0.22%
REPAY YEAR 3	30	119,394.55	0.22%
REPAY YEAR 4	12,504	53,044,454.90	99.15%
Total	12,600	\$ 53,496,839.57	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	5	\$ (8.98)	0.00%
\$499.99 OR LESS	1,119	301,381.89	0.56%
\$500.00 TO \$999.99	1,171	869,298.64	1.62%
\$1000.00 TO \$1999.99	2,334	3,450,880.80	6.45%
\$2000.00 TO \$2999.99	1,890	4,728,930.88	8.84%
\$3000.00 TO \$3999.99	1,585	5,501,572.81	10.28%
\$4000.00 TO \$5999.99	1,911	9,401,573.31	17.57%
\$6000.00 TO \$7999.99	1,158	7,929,049.75	14.82%
\$8000.00 TO \$9999.99	612	5,390,668.99	10.08%
\$10000.00 TO \$14999.99	452	5,357,787.77	10.02%
\$15000.00 TO \$19999.99	143	2,451,078.59	4.58%
\$20000.00 TO \$24999.99	74	1,644,336.74	3.07%
\$25000.00 TO \$29999.99	41	1,094,548.50	2.05%
\$30000.00 TO \$34999.99	24	772,926.44	1.44%
\$35000.00 TO \$39999.99	21	777,248.42	1.45%
\$40000.00 TO \$44999.99	19	807,117.44	1.51%
\$45000.00 TO \$49999.99	6	278,631.10	0.52%
\$50000.00 TO \$54999.99	6	312,197.77	0.58%
\$55000.00 TO \$59999.99	9	512,226.96	0.96%
\$60000.00 TO \$64999.99	6	373,092.90	0.70%
\$65000.00 TO \$69999.99	3	205,027.43	0.38%
\$70000.00 TO \$74999.99	1	72,672.97	0.14%
\$75000.00 TO \$79999.99	1	76,078.74	0.14%
\$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	1.75%
Total	12,600	\$ 53,496,839.57	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	\$ 36,210.91	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	4,802	15,626,172.84	29.58%
JULY 1, 2006 - PRESENT	7,784	37,634,455.82	70.35%
Total	12,600	\$ 53,496,839.57	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	11,742	\$ 48,952,761.33	91.51%
31 to 60	360	2,013,602.60	3.76%
61 to 90	346	1,688,046.61	3.16%
91 to 120	89	522,375.29	0.98%
121 and Greater	63	320,053.74	0.60%
Total	12,600	\$ 53,496,839.57	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	657	\$ 1,677,548.53	3.14%
2.00% TO 2.49%	3,928	11,521,498.27	21.54%
2.50% TO 2.99%	48	193,798.57	0.36%
3.00% TO 3.49%	110	543,039.06	1.02%
3.50% TO 3.99%	207	904,990.74	1.69%
4.00% TO 4.49%	19	268,369.41	0.50%
4.50% TO 4.99%	68	529,552.50	0.99%
5.00% TO 5.49%	23	435,352.55	0.81%
5.50% TO 5.99%	51	323,162.57	0.60%
6.00% TO 6.49%	30	300,945.40	0.56%
6.50% TO 6.99%	7,091	30,268,792.42	56.58%
7.00% TO 7.49%	22	298,919.51	0.56%
7.50% TO 7.99%	5	176,186.05	0.33%
8.00% TO 8.49%	58	978,742.74	1.83%
8.50% TO 8.99%	268	4,693,014.30	8.77%
9.00% OR GREATER	15	382,926.95	0.72%
Total	12,600	\$ 53,496,839.57	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	12,481	\$ 52,699,730.86	98.51%
91 DAY T-BILL INDEX	119	797,108.71	1.49%
Total	12,600	\$ 53,496,839.57	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	1,867	\$ 7,014,236.43	13.11%
PRE-APRIL 1, 2006	4,641	15,367,596.89	28.73%
PRE-OCTOBER 1, 1993	14	36,210.91	0.07%
PRE-OCTOBER 1, 2007	6,078	31,078,795.34	58.09%
Total	12,600	\$ 53,496,839.57	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	0.97813%
LIBOR Rate for Accrual Period			0.1481%
First Date in Accrual Period			9/25/20
Last Date in Accrual Period			10/25/20
Days in Accrual Period			31

XIV. CPR Rate				

Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume
1/26/2015	150,890,061.97	1.36%	15.47%	2,068,296.65
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	110,765,927.31	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	102,788,682.06	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	90,066,696.06	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%	936,062.85
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%	906,974.91
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	57,360,568.46	1.11%	11.68%	833,930.57
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
9/25/2020	55,379,151.18	0.42%	8.86%	231,796.36
10/26/2020	55,036,889.30	0.36%	8.28%	197,577.57

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

XV. Items to Note