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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

	10/31/2020	Activity	11/30/2020
i. Portfolio Principal Balance	\$ 53,062,056.83	\$ (311,745.70)	\$ 52,770,311.13
ii. Interest Expected to be Capitalized	721,499.81		740,829.01
iii. Pool Balance (i + ii)	\$ 53,803,546.64		\$ 53,511,140.14
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 54,187,014.29	\$ (292,406.50)	\$ 53,894,607.79
v. Other Accrued Interest	\$ 2,833,646.03		\$ 2,814,954.64
vi. Weighted Average Coupon (WAC)	5.681%		5.679%
vii. Weighted Average Remaining Months to Maturity (WARM)	170		170
viii. Number of Loans	12,446		12,319
ix. Number of Borrowers	6,403		6,337
x. Average Borrower Indebtedness	8,290.19		8,327.33
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.241%		0.297%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	119.68%		120.00%
Adjusted Pool Balance	\$ 54,187,014.29		\$ 53,894,607.79
Bond Outstanding after Distribution	\$ 45,276,496.00	\$ (363,721.03)	\$ 44,912,774.97
Informational purposes only:			
Cash in Transit at month end	\$ 121,109.53		\$ 90,951.94
Outstanding Debt Adjusted for Cash in Transit	\$ 45,155,386.47		\$ 44,821,823.03
Pool Balance to Original Pool Balance	21.05%		20.93%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	120.00%		120.24%

B. Notes		Spread	Coupon Rate	11/25/2020	%	Interest Due	12/28/2020	%
i. Notes	606072LA2	0.83%	0.98013%	\$ 45,276,496.00	100.00%	\$ 40,678.78	\$ 44,912,774.97	100.00%
iii. Total Notes				\$ 45,276,496.00	100.00%	\$ 40,678.78	\$ 44,912,774.97	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	12/24/2020
LIBOR Rate for Accrual Period	0.150130%	First Date in Collection Period	11/1/2020	Distribution Date	12/28/2020
First Date in Accrual Period	11/25/2020	Last Date in Collection Period	11/30/2021		
Last Date in Accrual Period	12/27/2020				
Days in Accrual Period	33				

C. Reserve Fund

	10/31/2020	11/30/2020
i. Required Reserve Fund Balance	\$ 0.25%	\$ 0.25%
ii. Specified Reserve Fund Balance	\$ 383,467.65	\$ 383,467.65
iii. Reserve Fund Floor Balance	\$ 383,467.65	\$ 383,467.65
iv. Reserve Fund Balance after Distribution Date	\$ 383,467.65	\$ 383,467.65

D. Other Fund Balances

	10/31/2020	11/30/2020
i. Collection Fund*	\$ 638,386.14	\$ 586,954.63
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 378,134.65	\$ 506,782.86
iv. Acquisition Fund	\$ -	\$ -

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

Total Fund Balances	\$ 1,399,988.44	\$ 1,477,205.14
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	227,229.17
ii.	Principal Collections from Guarantor		22,484.88
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		214,042.11
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	463,756.16
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		201.06
iv.	Capitalized Interest		(152,211.52)
v.	Total Non-Cash Principal Activity	\$	(152,010.46)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	311,745.70
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	76,481.40
ii.	Interest Claims Received from Guarantors		3,026.17
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		11,580.03
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	91,087.60
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(111,018.56)
iv.	Capitalized Interest		152,211.52
v.	Total Non-Cash Interest Adjustments	\$	41,192.96
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	-
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	132,280.56
I.	Defaults Paid this Month (Ai + Eii)	\$	25,511.05
J.	Cumulative Defaults Paid to Date	\$	63,406,132.78
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2020	\$ 721,489.81
	Interest Capitalized into Principal During Collection Period (B-iv)		(152,211.52)
	Change in Interest Expected to be Capitalized		171,550.72
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2020	\$ 740,829.01

V. Cash Receipts for the Time Period		11/1/20-11/30/20	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	249,714.05
ii.	Principal Received from Loans Consolidated		214,042.11
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	463,756.16
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	79,507.57
ii.	Interest Received from Loans Consolidated		11,580.03
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		-
vii.	Total Interest Collections	\$	91,087.60
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	10.61
E.	Total Cash Receipts during Collection Period	\$	554,854.37

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/20-11/30/20	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(31,385.40)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(2,241.81)
E.	Transfer to Department Rebate Fund	\$	(128,648.21)
F.	Monthly Rebate Fees	\$	(3,524.51)
G.	Interest Payments on Notes	\$	(37,301.13)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(433,342.41)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	10/31/2020	\$ 638,386.14
ii.	Principal Paid During Collection Period (I)		(433,342.41)
iii.	Interest Paid During Collection Period (G)		(37,301.13)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		554,843.76
v.	Deposits in Transit		30,157.59
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(165,799.93)
vii.	Total Investment Income Received for Month (V-D)		10.61
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	\$	586,954.63

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 586,954.63	\$ 586,954.63
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 586,954.63
C.	Trustee Fee	\$ 2,263.38	\$ 584,691.25
D.	Senior Servicing Fee	\$ 31,214.83	\$ 553,476.42
E.	Senior Administration Fee	\$ 2,229.63	\$ 551,246.79
F.	Department Rebate Fund	\$ 125,303.78	\$ 425,943.01
G.	Monthly Rebate Fees	\$ 3,524.45	\$ 422,418.56
H.	Interest Payments on Notes	\$ 40,678.78	\$ 381,739.78
I.	Reserve Fund Deposits	\$ -	\$ 381,739.78
J.	Principal Distribution Amount	\$ 292,406.50	\$ 89,333.28
K.	Subordinate Administration Fee	\$ 18,018.75	\$ 71,314.53
L.	Carryover Servicing Fees	\$ -	\$ 71,314.53
M.	Additional Principal to Noteholders	\$ 71,314.53	\$ (0.00)

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 40,678.78	\$ 40,678.78
ii. Monthly Interest Paid	40,678.78	40,678.78
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 363,721.03	\$ 363,721.03
viii. Total Distribution Amount	\$ 404,399.81	\$ 404,399.81

B.

Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	10/31/2020	\$ 54,187,014.29
ii. Adjusted Pool Balance as of	11/30/2020	\$ 53,894,607.79
iii. Excess		\$ 292,406.50
iv. Principal Shortfall for preceding Distribution Date		
v. Amounts Due on a Note Final Maturity Date		\$ 292,406.50
vi. Total Principal Distribution Amount as defined by Indenture		\$ 363,721.03
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ (71,314.53)
viii. Principal Distribution Amount Shortfall		
ix. Noteholders' Principal Distribution Amount		
Total Principal Distribution Amount Paid		\$ -

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ 71,314.53

D.

Reserve Fund Reconciliation		
i. Beginning Balance	10/31/2020	\$ 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	11/25/2020	Paydown Factors	12/28/2020
Note Balance	\$ 45,276,496.00		\$ 44,912,774.97
Note Pool Factor	1.0000000000	0.0080333299	0.9919666701

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	10/31/2020	11/30/2020	10/31/2020	11/30/2020	10/31/2020	11/30/2020	10/31/2020	11/30/2020	10/31/2020	11/30/2020
Interim:										
In School										
Subsidized Loans	6.300%	6.330%	12	13	160	161	\$54,717.71	\$58,217.71	0.10%	0.11%
Unsubsidized Loans	5.882%	5.882%	6	6	172	175	\$26,606.44	\$26,606.44	0.05%	0.05%
Grace										
Subsidized Loans	6.800%	6.800%	3	2	108	97	\$9,196.00	\$5,696.00	0.02%	0.01%
Unsubsidized Loans	6.800%	6.800%	3	3	124	123	\$6,000.00	\$6,000.00	0.01%	0.01%
Total Interim	6.263%	6.263%	24	24	166	159	\$96,520.15	\$96,520.15	0.18%	0.18%
Repayment										
Active										
0-30 Days Delinquent	5.568%	5.631%	8,566	8,647	165	170	\$33,118,984.78	\$34,475,642.70	62.39%	65.33%
31-60 Days Delinquent	5.939%	5.997%	781	258	172	167	\$4,237,448.19	\$1,187,511.28	7.98%	2.25%
61-90 Days Delinquent	5.679%	5.923%	194	525	154	179	\$923,885.96	\$2,879,260.59	1.74%	5.46%
91-120 Days Delinquent	5.514%	5.585%	269	153	152	161	\$1,240,323.78	\$714,046.09	2.34%	1.35%
121-150 Days Delinquent	5.298%	5.537%	86	221	156	147	\$475,979.15	\$1,018,603.52	0.90%	1.93%
151-180 Days Delinquent	0.000%	5.458%	0	83	0	154	\$0.00	\$450,846.48	0.00%	0.85%
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	5.368%	5.355%	540	529	158	159	\$1,686,178.15	\$1,685,484.34	3.18%	3.19%
Unsubsidized Loans	5.497%	5.493%	382	380	184	187	\$1,881,552.39	\$1,906,227.92	3.54%	3.61%
Forbearance										
Subsidized Loans	5.472%	5.404%	823	766	167	160	\$3,361,659.55	\$3,088,665.42	6.33%	5.85%
Unsubsidized Loans	6.477%	6.228%	734	690	202	180	\$5,842,844.44	\$5,082,545.00	11.01%	9.63%
Total Repayment	5.682%	5.682%	12,375	12,252	170	170	\$52,768,656.39	\$52,488,933.34	99.41%	99.47%
Claims In Process	5.287%	4.651%	47	43	165	161	\$216,880.29	\$184,957.64	0.41%	0.35%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.68%	5.68%	12,446	12,319	170	170	\$53,082,056.83	\$52,770,311.13	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	10/31/2020	11/30/2020				
Consolidation - Subsidized	5.458%	5.458%	188	99	\$ 1,531,856.43	2.90%
Consolidation - Unsubsidized	6.452%	6.452%	240	101	2,244,367.82	4.25%
Stafford Subsidized	5.305%	5.305%	150	6,727	20,627,929.24	39.09%
Stafford Unsubsidized	5.374%	5.374%	185	4,999	22,853,370.06	43.31%
PLUS Loans	8.097%	8.097%	150	393	5,512,787.58	10.45%
Total	5.68%	5.68%	170	12,319	\$ 52,770,311.13	100.00%
School Type						
4 Year College	5.719%	5.719%	165	8,597	\$ 37,218,391.54	70.53%
Graduate ***	0.000%	0.000%	0	0	\$ 0.00	0.00%
Proprietary, Tech, Vocational and Other	5.632%	5.632%	192	1,770	8,945,963.07	16.95%
2 Year College	5.519%	5.519%	169	1,952	6,605,956.52	12.52%
Total	5.68%	5.68%	170	12,319	\$ 52,770,311.13	100.00%

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

XI. Servicer Totals

	11/30/2020
\$	52,770,311.13
\$	-
\$	52,770,311.13
	Total

XII. Collateral Tables as of 11/30/2020

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	23	\$ 371,049.41	0.70%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	26,657.24	0.05%
Alaska	16	46,039.36	0.09%
Alabama	219	1,130,090.49	2.14%
Armed Forces Pacific	1	4,072.58	0.01%
Arkansas	400	1,495,573.73	2.83%
American Samoa	0	-	0.00%
Arizona	69	383,181.30	0.73%
California	252	1,798,423.04	3.41%
Colorado	89	665,575.11	1.26%
Connecticut	108	253,509.60	0.48%
District of Columbia	8	70,283.51	0.13%
Delaware	6	92,445.83	0.18%
Florida	255	998,097.95	1.89%
Georgia	219	1,062,933.03	2.01%
Guam	0	-	0.00%
Hawaii	15	87,385.15	0.17%
Iowa	44	192,186.59	0.36%
Idaho	19	66,294.34	0.13%
Illinois	612	2,118,492.48	4.01%
Indiana	61	182,159.96	0.35%
Kansas	306	1,146,971.59	2.17%
Kentucky	33	187,195.71	0.35%
Louisiana	127	518,642.22	0.98%
Massachusetts	126	549,210.87	1.04%
Maryland	56	321,357.84	0.61%
Maine	14	69,561.25	0.13%
Michigan	54	140,818.72	0.27%
Minnesota	65	318,808.21	0.60%
Missouri	5,643	21,170,361.52	40.12%
Mariana Islands	0	-	0.00%
Mississippi	1,760	8,404,125.26	15.93%
Montana	4	16,327.89	0.03%
North Carolina	126	907,627.68	1.72%
North Dakota	5	18,960.99	0.04%
Nebraska	42	285,150.74	0.54%
New Hampshire	4	45,858.55	0.09%
New Jersey	44	455,427.53	0.86%
New Mexico	17	101,649.78	0.19%
Nevada	31	128,096.27	0.24%
New York	228	1,361,843.83	2.58%
Ohio	55	294,706.79	0.56%
Oklahoma	65	225,928.37	0.43%
Oregon	46	168,267.46	0.32%
Pennsylvania	71	401,318.95	0.76%
Puerto Rico	1	619.54	0.00%
Rhode Island	19	78,723.06	0.15%
South Carolina	38	289,500.85	0.55%
South Dakota	1	2,887.71	0.01%
Tennessee	179	878,997.68	1.67%
Texas	520	2,265,530.72	4.29%
Utah	18	35,469.75	0.07%
Virginia	89	478,860.50	0.91%
Virgin Islands	2	8,585.82	0.02%
Vermont	2	9,949.90	0.02%
Washington	66	336,625.80	0.64%
Wisconsin	26	60,676.45	0.11%
West Virginia	6	25,442.94	0.05%
Wyoming	10	17,791.69	0.03%
	12,319	\$ 52,770,311.13	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	131	823,211.40	1.56%
708 - CSLP	5	20,138.40	0.04%
712 - FGLP	1	3,319.48	0.01%
717 - ISAC	355	1,062,393.03	2.01%
719	0	-	0.00%
721 - KHEAA	280	1,345,471.36	2.55%
722 - LASFAC	22	80,363.78	0.15%
723FAME	0	-	0.00%
725 - ASA	199	1,021,449.44	1.94%
726 - MHEAA	0	-	0.00%
729 - MDHE	7,013	26,929,689.99	51.03%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,155	6,083,752.46	11.53%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	218	1,097,221.02	2.08%
740 - OGSLP	12	82,854.97	0.16%
741 OSAC	0	-	0.00%
742 - PHEAA	17	245,206.95	0.46%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	689	2,891,110.33	5.48%
751 -ECMC	0	-	0.00%
753 -NELA	0	-	0.00%
755 - GLHEC	1,368	6,590,533.66	12.49%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	347	1,720,538.95	3.26%
951 - ECMC	507	2,773,055.91	5.25%
	12,319	\$ 52,770,311.13	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	1,138	\$ 797,929.15	1.51%
24 TO 35	675	1,019,078.05	1.93%
36 TO 47	620	1,321,152.07	2.50%
48 TO 59	463	1,144,533.36	2.17%
60 TO 71	441	1,332,380.90	2.52%
72 TO 83	422	1,366,166.61	2.59%
84 TO 95	413	1,786,121.58	3.38%
96 TO 107	414	1,772,474.26	3.36%
108 TO 119	550	2,940,536.50	4.44%
120 TO 131	659	2,712,899.45	5.14%
132 TO 143	809	3,508,389.77	6.65%
144 TO 155	906	4,179,852.66	7.92%
156 TO 167	914	4,474,521.48	8.48%
168 TO 179	854	4,118,543.42	7.80%
180 TO 191	624	3,435,620.94	6.51%
192 TO 203	550	3,317,071.46	6.29%
204 TO 215	377	2,482,085.69	4.70%
216 TO 227	318	2,265,440.01	4.29%
228 TO 239	211	1,306,652.58	2.48%
240 TO 251	245	1,804,976.17	3.42%
252 TO 263	143	1,105,238.16	2.09%
264 TO 275	96	721,132.99	1.37%
276 TO 287	84	784,343.65	1.49%
288 TO 299	68	531,557.19	1.01%
300 TO 311	69	511,967.62	0.97%
312 TO 323	34	232,293.66	0.44%
324 TO 335	41	436,538.61	0.83%
336 TO 347	23	350,800.50	0.66%
348 TO 360	13	125,307.21	0.24%
361 AND GREATER	145	1,484,305.43	2.81%
	12,319	\$ 52,770,311.13	100.00%

XII. Collateral Tables as of 11/30/2020 (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	46	\$ 230,103.75	0.44%
REPAY YEAR 2	10	49,128.52	0.09%
REPAY YEAR 3	23	103,500.46	0.20%
REPAY YEAR 4	12,240	52,387,578.40	99.27%
Total	12,319	\$ 52,770,311.13	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	7	\$ (274.46)	0.00%
\$499.99 OR LESS	1,103	292,918.80	0.56%
\$500.00 TO \$999.99	1,109	628,537.11	1.17%
\$1000.00 TO \$1999.99	2,275	3,365,953.95	6.38%
\$2000.00 TO \$2999.99	1,826	4,574,407.47	8.67%
\$3000.00 TO \$3999.99	1,553	5,388,137.80	10.21%
\$4000.00 TO \$5999.99	1,869	9,203,056.77	17.44%
\$6000.00 TO \$7999.99	1,155	7,919,527.24	15.01%
\$8000.00 TO \$9999.99	604	5,331,490.83	10.10%
\$10000.00 TO \$14999.99	461	5,458,736.23	10.34%
\$15000.00 TO \$19999.99	139	2,384,474.15	4.52%
\$20000.00 TO \$24999.99	71	1,575,137.84	2.98%
\$25000.00 TO \$29999.99	45	1,203,763.16	2.28%
\$30000.00 TO \$34999.99	23	737,199.05	1.40%
\$35000.00 TO \$39999.99	21	781,591.92	1.48%
\$40000.00 TO \$44999.99	17	720,026.24	1.36%
\$45000.00 TO \$49999.99	9	419,203.24	0.79%
\$50000.00 TO \$54999.99	4	207,406.38	0.39%
\$55000.00 TO \$59999.99	10	574,192.76	1.09%
\$60000.00 TO \$64999.99	5	311,091.34	0.59%
\$65000.00 TO \$69999.99	1	68,939.46	0.13%
\$70000.00 TO \$74999.99	2	143,752.38	0.27%
\$75000.00 TO \$79999.99	1	76,078.74	0.14%
\$80000.00 TO \$84999.99	2	167,679.37	0.32%
\$85000.00 TO \$89999.99	1	88,791.75	0.17%
\$90000.00 AND GREATER	6	948,491.61	1.80%
Total	12,319	\$ 52,770,311.13	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	\$ 36,258.15	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	4,692	15,640,766.56	29.64%
JULY 1, 2006 - PRESENT	7,613	37,093,286.42	70.29%
Total	12,319	\$ 52,770,311.13	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	11,036	\$ 46,335,085.53	87.81%
31 to 60	258	1,187,511.28	2.25%
61 to 90	525	2,879,260.59	5.46%
91 to 120	153	714,046.09	1.35%
121 and Greater	347	1,654,407.64	3.14%
Total	12,319	\$ 52,770,311.13	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	679	\$ 1,776,083.67	3.37%
2.00% TO 2.49%	3,804	11,261,659.19	21.34%
2.50% TO 2.99%	39	166,596.20	0.32%
3.00% TO 3.49%	114	542,457.94	1.03%
3.50% TO 3.99%	219	980,462.02	1.86%
4.00% TO 4.49%	17	266,702.04	0.51%
4.50% TO 4.99%	67	523,029.60	0.99%
5.00% TO 5.49%	22	434,877.59	0.82%
5.50% TO 5.99%	47	312,984.60	0.59%
6.00% TO 6.49%	35	360,872.89	0.68%
6.50% TO 6.99%	6,920	29,817,192.22	56.50%
7.00% TO 7.49%	22	299,599.43	0.57%
7.50% TO 7.99%	5	176,186.05	0.33%
8.00% TO 8.49%	62	1,033,118.02	1.96%
8.50% TO 8.99%	252	4,436,071.83	8.41%
9.00% OR GREATER	15	382,417.84	0.72%
Total	12,319	\$ 52,770,311.13	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	12,203	\$ 51,982,296.98	98.51%
91 DAY T-BILL INDEX	116	788,014.15	1.49%
Total	12,319	\$ 52,770,311.13	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	1,835	\$ 6,966,883.03	13.20%
PRE-APRIL 1, 2006	4,536	15,162,815.94	28.77%
PRE-OCTOBER 1, 1993	14	36,258.15	0.07%
PRE-OCTOBER 1, 2007	5,934	30,584,354.01	57.96%
Total	12,319	\$ 52,770,311.13	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	0.98013%
LIBOR Rate for Accrual Period			0.1501%
First Date in Accrual Period			11/25/20
Last Date in Accrual Period			12/27/20
Days in Accrual Period			33

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	***		Prepayment Volume
			Annual	Cumulative CPR	
1/26/2015	150,890,061.97	1.36%	15.47%	2,058,296.65	
2/25/2015	148,169,700.45	1.23%	15.72%	1,821,435.98	
3/25/2015	145,705,412.78	1.33%	15.80%	1,944,211.37	
4/27/2015	143,140,354.90	1.55%	15.92%	2,216,444.80	
5/26/2015	140,202,483.44	1.21%	14.11%	1,696,032.89	
6/25/2015	137,832,585.96	1.12%	14.15%	1,547,335.42	
7/27/2015	135,557,423.03	1.27%	14.04%	1,725,460.96	
8/25/2015	133,285,203.29	1.10%	13.87%	1,464,271.45	
9/25/2015	131,181,244.69	0.97%	13.55%	1,275,596.78	
10/26/2015	129,210,323.94	1.08%	13.28%	1,395,106.99	
11/25/2015	127,218,783.46	1.03%	12.88%	1,316,122.89	
12/28/2015	125,218,873.77	0.88%	12.97%	1,106,282.09	
1/25/2016	123,496,003.15	1.24%	12.85%	1,531,885.64	
2/25/2016	121,404,587.55	0.97%	12.63%	1,177,502.50	
3/25/2016	119,679,223.45	1.13%	12.44%	1,351,969.94	
4/25/2016	118,092,833.94	1.25%	12.17%	1,470,507.69	
5/25/2016	116,094,518.10	1.05%	12.03%	1,219,850.75	
6/27/2016	114,326,116.39	1.39%	12.27%	1,593,230.28	
7/25/2016	112,264,187.08	0.81%	11.87%	912,576.38	
8/25/2016	110,765,927.51	0.81%	11.62%	897,580.74	
9/26/2016	109,282,864.59	1.35%	11.96%	1,478,434.44	
10/25/2016	107,363,156.93	1.08%	11.96%	1,155,744.58	
11/25/2016	105,733,375.64	0.63%	11.63%	668,072.63	
12/27/2016	104,536,663.71	1.20%	11.91%	1,250,442.97	
1/25/2017	102,788,682.06	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	90,066,606.06	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%	936,082.85	
3/25/2019	68,217,735.63	1.45%	15.46%	990,652.42	
4/25/2019	67,111,195.82	1.67%	15.87%	1,123,816.77	
5/28/2019	65,884,443.14	1.77%	15.85%	1,169,442.29	
6/25/2019	64,528,200.38	1.33%	16.03%	857,630.40	
7/25/2019	63,546,834.53	0.94%	15.18%	598,008.17	
8/26/2019	62,822,683.53	1.44%	15.49%	906,374.91	
9/25/2019	61,811,823.99	0.81%	14.88%	502,877.68	
10/25/2019	61,215,481.07	0.99%	14.54%	608,670.58	
11/25/2019	60,489,601.11	0.93%	14.11%	564,705.88	
12/26/2019	59,748,012.00	0.64%	13.53%	382,366.68	
1/27/2020	59,161,559.28	1.03%	13.37%	606,773.63	
2/25/2020	58,383,462.11	0.71%	12.80%	416,774.66	
3/25/2020	57,910,010.35	0.77%	12.20%	446,699.36	
4/27/2020	57,393,588.46	1.11%	11.68%	633,930.57	
5/26/2020	56,655,239.11	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	55,038,889.30	0.36%	8.28%	197,577.57	
11/25/2020	54,638,306.12	0.70%	8.08%	382,095.41	
12/28/2020	54,187,014.29	0.44%	7.91%	235,946.35	

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

XV. Items to Note