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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 Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank

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									
				4/30/2011	Activity		7/31/2011		
i.	Portfolio Principal Balance			\$669,015,911.74	\$	21,685,582.59	\$647,330,329.15		
ii.	Interest Expected to be Capitalized			10,252,581.19			9,240,862.96		
iii.	Pool Balance (i + ii)			\$679,268,492.93			\$ 656,571,192.11		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$688,963,451.01			\$ 666,209,406.94		
v.	Other Accrued Interest			\$ 4,216,798.18			\$ 4,201,896.63		
vi.	Weighted Average Coupon (WAC)			4.730%			4.525%		
vii.	Weighted Average Remaining Months to Maturity (WARM)			126			112		
viii.	Number of Loans			138,691			133,669		
ix.	Number of Borrowers			63,735			61,421		
x.	Average Borrower Indebtedness			10,496.84			10,539.23		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.24%			0.02%		
xii.	Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)			106.83%			107.27%		
	Adjusted Pool Balance			\$ 688,963,451.01			\$ 666,209,406.94		
	Bond Outstanding after Distribution			\$ 644,929,710.38			\$ 621,072,955.01		
B. Notes									
		CUSIP	Spread	Coupon Rate	5/25/2011	%	Interest Due	8/25/2011	%
i.	Class A-1 Notes	606072KPO	0.95%	1.20675%	\$ 644,929,710.38	100.00%	\$ 1,988,909.48	\$ 621,072,955.01	100.00%
									0.00%
iii.	Total Notes				\$ 644,929,710.38	100.00%	\$ 1,988,909.48	\$ 621,072,955.01	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.256750%	Collection Period:				Record Date	8/24/2011	
	First Date in Accrual Period	5/25/2011	First Date in Collection Period	5/1/2011			Distribution Date	8/25/2011	
	Last Date in Accrual Period	8/24/2011	Last Date in Collection Period	7/31/2011					
	Days in Accrual Period	92							
C. Reserve Fund									
				4/30/2011			7/31/2011		
i.	Required Reserve Fund Balance			0.25%			0.25%		
ii.	Specified Reserve Fund Balance			\$ 1,698,171.23			\$ 1,641,427.98		
iii.	Reserve Fund Floor Balance			\$ 1,761,750.10			\$ 1,698,171.23		
iv.	Reserve Fund Balance after Distribution Date			\$ 1,698,171.23			\$ 1,641,427.98		
D. Other Fund Balances									
				4/30/2011			7/31/2011		
i.	Collection Fund*			\$ 27,520,800.83			\$ 28,076,451.17		
ii.	Capitalized Interest Fund			\$ 7,996,786.85			\$ 7,996,786.85		
iii.	Department Rebate Fund			\$ 4,094,140.59			\$ 3,062,835.63		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 41,309,899.50			\$ 40,777,501.63		

IV. Transactions for the Time Period

5/1/11-7/31/11

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		7,886,387.83
ii.	Principal Collections from Guarantor		12,329,558.88
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		5,389,192.63
vi.	Other System Adjustments		
vii.	Total Principal Collections		\$ 25,605,139.34
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	6,762.82
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		41,458.17
iv.	Capitalized Interest		(4,085,982.57)
v.	Total Non-Cash Principal Activity	\$	(4,037,761.58)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	118,204.83
ii.	Total Principal Additions	\$	118,204.83
D.	Total Student Loan Principal Activity (A vii + B v + C ii)	\$	21,685,582.59
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	3,671,880.74
ii.	Interest Claims Received from Guarantors		288,354.36
iii.	Late Fees & Other		52,076.18
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		92,064.20
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,475,200.79)
ix.	Interest Benefit Payments		693,869.09
x.	Total Interest Collections	\$	2,323,043.78
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	217,451.83
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(5,667,270.08)
iv.	Capitalized Interest		4,085,982.57
v.	Total Non-Cash Interest Adjustments	\$	(1,363,835.68)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(138,880.88)
ii.	Total Interest Additions	\$	(138,880.88)
H.	Total Student Loan Interest Activity (E x + F v + G ii)	\$	820,327.22
I.	Defaults Paid this Quarter (A ii + E ii)	\$	12,617,913.24
J.	Cumulative Defaults Paid to Date	\$	66,776,766.41
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2011	10,252,581.19
	Interest Capitalized into Principal During Collection Period (B-iv)		(4,085,982.57)
	Change in Interest Expected to be Capitalized		3,074,264.34
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2011	\$ 9,240,862.96

V. Cash Receipts for the Time Period		5/1/11-7/31/11	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	20,215,946.71
ii.	Principal Received from Loans Consolidated		5,389,192.63
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	25,605,139.34
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	3,960,235.10
ii.	Interest Received from Loans Consolidated		92,064.20
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,781,331.70)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		52,076.18
vii.	Total Interest Collections	\$	2,323,043.78
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	11,304.57
E.	Total Cash Receipts during Collection Period	\$	27,939,487.69

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/11-7/31/11	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee Fees	\$	(34,626.58)
C.	Servicing Fees	\$	(1,343,323.22)
D.	Administration Fees	\$	(83,957.70)
E.	Transfer to Department Rebate Fund	\$	(740,406.24)
F.	Monthly Rebate Fees	\$	(792,428.23)
G.	Interest Payments on Notes	\$	(2,087,967.99)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(24,567,969.38)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	4/30/2011	\$ 27,520,800.83
ii.	Principal Paid During Collection Period (I)		(24,567,969.38)
iii.	Interest Paid During Collection Period (G)		(2,087,967.99)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		27,928,183.12
v.	Deposits in Transit		2,203,263.12
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,994,741.57)
vii.	Total Investment Income Received for Quarter (V-D)		11,304.57
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		0.00
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		63,578.87
xii.	Funds Available for Distribution	\$	28,076,451.17

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 28,076,451.17	\$ 28,076,451.17
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ 53,109.97	\$ 28,023,341.20
C.	Trustee Fee	\$ 32,893.50	\$ 27,990,447.70
D.	Servicing Fee	\$ 437,714.13	\$ 27,552,733.57
E.	Administration Fee	\$ 27,357.13	\$ 27,525,376.44
F.	Department Rebate Fund	\$ 1,476,497.05	\$ 26,048,879.39
G.	Monthly Rebate Fees	\$ 259,957.79	\$ 25,788,921.60
H.	Interest Payments on Notes	\$ 1,988,909.48	\$ 23,800,012.12
I.	Reserve Fund Deposits	\$ (56,743.25)	\$ 23,856,755.37
J.	Principal Distribution Amount		
	Class A-1	\$ 23,856,755.37	\$ -
	Class A-2	\$ -	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal		
	Class A-1	\$ -	\$ -
	Class A-2	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,988,909.48	\$ 1,988,909.48
ii. Quarterly Interest Paid	\$ 1,988,909.48	\$ 1,988,909.48
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 23,856,755.37	\$ 23,856,755.37
viii. Total Distribution Amount	\$ 25,845,664.85	\$ 25,845,664.85

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 4/30/2011	\$	698,963,451.01
ii. Adjusted Pool Balance as of 7/31/2011	\$	686,209,406.94
iii. Excess	\$	22,754,044.07
iv. Principal Shortfall for preceding Distribution Date	\$	-
v. Amounts Due on a Note Final Maturity Date	\$	-
vi. Total Principal Distribution Amount as defined by Indenture	\$	(23,856,755.37)
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$	23,856,755.37
viii. Principal Distribution Amount Shortfall	\$	-
ix. Noteholders' Principal Distribution Amount	\$	23,856,755.37
Total Principal Distribution Amount Paid	\$	23,856,755.37

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

D.		
Reserve Fund Reconciliation		
i. Beginning of Period Balance 4/30/2011	\$	1,698,171.23
ii. Amounts, if any, necessary to reinstate the balance	\$	-
iii. Total Reserve Fund Balance Available	\$	1,698,171.23
iv. Required Reserve Fund Balance	\$	1,641,427.98
v. Excess Reserve - Apply to Unpaid Collection Fund	\$	56,743.25
vi. Ending Reserve Fund Balance	\$	1,641,427.98

E.			
Note Balances	5/25/2011	Paydown Factors	8/25/2011
i. Total Note Factor	1.0000000000	0.0369912488	0.9630087512
ii. A-1 Note Balance	\$ 644,929,710.38		\$ 621,072,955.01
A-1 Note Pool Factor	1.0000000000	0.0369912488	0.9630087512

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	
Interim:											
In School											
Subsidized Loans	5.748%	5.657%	4,645	3,457	144	146	\$13,360,663.87	\$10,008,114.98	2.00%	1.55%	
Unsubsidized Loans	5.867%	5.840%	3,617	2,754	144	146	\$11,503,992.39	\$8,766,103.32	1.72%	1.35%	
Grace											
Subsidized Loans	5.902%	5.915%	1,206	1,521	118	123	\$3,338,658.60	\$4,301,394.46	0.50%	0.66%	
Unsubsidized Loans	5.720%	5.848%	1,000	1,174	124	123	\$3,150,953.54	\$3,875,112.45	0.47%	0.60%	
Total Interim	5.809%	5.815%	10,468	8,906	133	135	\$31,354,268.40	\$26,950,725.21	4.69%	4.16%	
Repayment											
Active											
0-30 Days Delinquent	5.065%	5.076%	65,270	63,796	157	157	\$349,166,831.15	\$345,707,363.92	52.19%	53.41%	
31-60 Days Delinquent	5.098%	5.067%	4,899	5,477	149	140	\$22,692,699.73	\$23,119,084.51	3.39%	3.57%	
61-90 Days Delinquent	5.091%	4.845%	2,879	2,636	146	134	\$12,482,356.98	\$10,802,189.52	1.87%	1.67%	
91-120 Days Delinquent	4.628%	4.893%	1,959	2,214	139	137	\$8,138,471.84	\$8,905,656.27	1.22%	1.38%	
121-150 Days Delinquent	4.754%	4.954%	1,447	1,761	130	158	\$5,509,218.51	\$7,975,481.76	0.82%	1.23%	
151-180 Days Delinquent	4.963%	4.864%	1,472	1,551	155	136	\$6,620,776.46	\$6,259,341.74	0.99%	0.97%	
181-210 Days Delinquent	4.598%	4.631%	1,334	1,082	137	132	\$5,204,880.30	\$4,061,080.98	0.78%	0.63%	
211-240 Days Delinquent	4.960%	4.569%	934	861	139	117	\$4,066,299.90	\$2,895,135.18	0.61%	0.45%	
241-270 Days Delinquent	4.820%	4.929%	666	937	151	140	\$3,107,427.76	\$3,650,050.32	0.46%	0.56%	
271-300 Days Delinquent	4.727%	4.709%	724	930	120	114	\$2,641,882.85	\$3,352,426.04	0.39%	0.52%	
>300 Days Delinquent	5.201%	4.303%	35	95	125	159	\$157,536.54	\$384,993.50	0.02%	0.06%	
Deferment											
Subsidized Loans	4.501%	4.446%	16,698	15,470	161	162	\$58,001,388.54	\$53,830,888.31	8.67%	8.32%	
Unsubsidized Loans	4.916%	4.854%	11,175	10,463	173	172	\$53,516,387.19	\$50,344,837.78	8.00%	7.78%	
Forbearance											
Subsidized Loans	4.817%	4.813%	8,477	8,299	172	169	\$38,783,368.01	\$37,218,194.30	0.00%	0.00%	
Unsubsidized Loans	5.526%	5.536%	7,049	6,794	178	179	\$54,297,888.83	\$51,309,779.57	8.12%	7.93%	
Total Repayment	4.911%	4.833%	125,018	122,366	149	147	\$624,387,414.59	\$609,817,503.70	93.33%	94.20%	
Claims in Process	3.471%	2.929%	3,205	2,397	98	54	\$13,274,228.75	\$10,562,100.24	1.98%	1.63%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	4.730%	4.525%	138,691	133,669	126	112	\$669,016,911.74	\$647,330,329.15	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 7/31/2011						
Loan Type	WAC		Number of Loans		Principal Amount	
						%
Consolidation - Subsidized	4.899%	197	10,808	\$132,727,324.17	20.50%	
Consolidation - Unsubsidized	5.445%	222	10,668	\$161,836,994.32	25.00%	
Stafford Subsidized	4.554%	113	62,631	\$155,720,132.14	24.06%	
Stafford Unsubsidized	4.717%	119	43,464	\$148,278,988.68	22.91%	
PLUS Loans	6.561%	102	6,098	\$48,766,889.84	7.53%	
Total	5.235%	151	133,669	\$647,330,329.15	100.00%	
School Type						
4 Year College	5.139%	164	85,061	\$476,061,266.63	73.54%	
Unidentified	4.333%	213	997	\$4,068,058.77	0.63%	
Proprietary, Tech, Vocational and Other	4.736%	148	20,674	\$84,344,821.62	13.03%	
2 Year College	4.754%	135	28,937	\$92,856,182.13	12.80%	
Total	4.741%	165	133,669	\$647,330,329.15	100.00%	

XI. Servicer Totals 7/31/2011		
\$	628,825,921.15	Mohela
\$	18,504,408.00	AES
\$	647,330,329.15	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	233	\$1,391,636.02	0.21%
Armed Forces Americas	1	\$2,466.80	0.00%
Armed Forces Africa	105	\$594,164.41	0.09%
Alaska	296	\$1,373,816.78	0.21%
Alabama	2,038	\$8,610,601.91	1.33%
Armed Forces Pacific	50	\$169,671.87	0.03%
Arkansas	15,370	\$52,615,701.64	8.13%
American Samoa	2	\$5,262.37	0.00%
Arizona	1,298	\$6,945,200.16	1.07%
California	8,497	\$47,104,212.50	7.28%
Colorado	837	\$5,025,521.09	0.78%
Connecticut	501	\$4,553,661.90	0.70%
District of Columbia	144	\$1,419,156.71	0.22%
Delaware	82	\$759,697.30	0.12%
Florida	1,939	\$11,778,808.78	1.82%
Georgia	2,387	\$12,715,960.50	1.96%
Guam	14	\$114,768.71	0.02%
Hawaii	232	\$1,658,773.73	0.26%
Iowa	448	\$2,691,851.81	0.42%
Idaho	134	\$778,255.45	0.12%
Illinois	5,698	\$26,947,810.53	4.16%
Indiana	619	\$4,210,656.45	0.65%
Kansas	2,564	\$12,952,226.62	2.00%
Kentucky	421	\$1,839,007.74	0.28%
Louisiana	985	\$3,755,801.89	0.58%
Massachusetts	943	\$9,003,973.99	1.39%
Maryland	724	\$4,966,637.72	0.77%
Maine	135	\$955,093.01	0.15%
Michigan	500	\$3,738,160.69	0.58%
Minnesota	1,403	\$6,556,311.90	1.01%
Missouri	45,346	\$240,402,132.62	37.14%
Mariana Islands	2	\$13,367.00	0.00%
Mississippi	16,689	\$50,038,394.69	7.73%
Montana	91	\$402,527.02	0.06%
North Carolina	2,379	\$10,371,922.26	1.60%
North Dakota	69	\$333,069.78	0.05%
Nebraska	297	\$1,619,777.03	0.25%
New Hampshire	138	\$1,064,710.95	0.16%
New Jersey	834	\$7,894,516.59	1.22%
New Mexico	267	\$1,216,396.76	0.19%
Nevada	269	\$1,682,932.76	0.26%
New York	3,157	\$16,382,027.23	2.53%
Ohio	748	\$5,316,615.41	0.82%
Oklahoma	965	\$5,239,259.13	0.81%
Oregon	1,383	\$4,909,357.40	0.76%
Pennsylvania	823	\$6,984,052.99	1.08%
Puerto Rico	23	\$216,470.47	0.03%
Rhode Island	99	\$809,201.67	0.13%
South Carolina	592	\$3,648,889.80	0.56%
South Dakota	71	\$509,527.93	0.08%
Tennessee	2,351	\$9,940,334.46	1.54%
Texas	5,247	\$25,066,737.83	3.87%
Utah	245	\$1,274,778.45	0.20%
Virginia	1,195	\$6,605,923.34	1.02%
Virgin Islands	17	\$178,302.09	0.03%
Vermont	38	\$517,285.65	0.08%
Washington	1,201	\$6,017,359.48	0.93%
Wisconsin	382	\$2,421,867.07	0.37%
West Virginia	102	\$614,635.19	0.09%
Wyoming	49	\$413,085.12	0.06%
	133,669	\$647,330,329.15	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	17,700	\$53,473,157.92	8.26%
706 - CSAC	7,439	\$27,757,875.21	4.29%
708 - CSLP	60	\$293,542.07	0.05%
712 - FGSLP	96	\$383,005.44	0.06%
717 - ISAC	2,239	\$6,027,030.31	0.93%
721 - KHEAA	2,803	\$9,078,507.03	1.40%
722 - LASFAC	70	\$218,078.42	0.03%
723FAME	28	\$201,006.06	0.03%
725 - ASA	3,484	\$19,519,440.45	3.02%
726 - MHEAA	8	\$32,789.01	0.01%
729 - MDHE	53,751	\$284,106,826.12	43.89%
730 - MGSPL	11	\$39,384.28	0.01%
731 - NSLP	7,496	\$27,528,999.74	4.25%
734 - NJ HIGHER ED	82	\$813,852.67	0.13%
736 - NYSHESC	2,394	\$10,178,143.88	1.57%
740 - OGSPL	153	\$442,186.63	0.07%
741 OSAC	25	\$52,853.43	0.01%
742 - PHEAA	7,126	\$110,674,293.04	17.10%
744 - RHHEAA	294	\$1,293,581.99	0.20%
746 - EAC	3	\$1,653.61	0.00%
747 - TSAC	6,857	\$18,704,075.82	2.89%
748 - TGSCL	3,567	\$11,679,595.28	1.80%
751 - ECOMC	45	\$506,770.09	0.08%
753 - NELA	815	\$2,607,030.71	0.40%
755 - GLHEC	2,053	\$6,732,664.07	1.04%
800 - USAF	12,724	\$36,527,724.40	5.64%
836 - USAF	854	\$12,002,224.74	1.85%
927 - ECOMC	1,425	\$5,312,665.17	0.82%
951 - ECOMC	67	\$1,141,371.56	0.18%
	133,669	\$647,330,329.15	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	4,002	\$1,915,914.58	0.30%
24 TO 35	3,690	\$4,139,365.23	0.64%
36 TO 47	4,345	\$6,825,837.73	1.05%
48 TO 59	5,484	\$11,377,676.95	1.76%
60 TO 71	7,020	\$21,359,049.57	3.30%
72 TO 83	9,473	\$29,790,403.82	4.60%
84 TO 95	10,820	\$36,051,631.65	5.57%
96 TO 107	14,148	\$51,739,532.80	7.99%
108 TO 119	30,615	\$116,732,741.09	18.03%
120 TO 131	17,308	\$74,264,557.51	11.47%
132 TO 143	7,874	\$41,160,176.46	6.36%
144 TO 155	4,273	\$22,463,275.42	3.47%
156 TO 167	2,774	\$18,743,930.16	2.90%
168 TO 179	2,334	\$20,359,468.44	3.15%
180 TO 191	1,600	\$18,027,460.90	2.78%
192 TO 203	980	\$12,650,521.24	1.95%
204 TO 215	828	\$12,134,555.37	1.87%
216 TO 227	714	\$13,078,632.53	2.02%
228 TO 239	836	\$15,641,461.96	2.42%
240 TO 251	497	\$11,382,938.34	1.76%
252 TO 263	616	\$11,955,037.81	1.85%
264 TO 275	764	\$11,316,045.62	1.75%
276 TO 287	820	\$14,757,862.98	2.28%
288 TO 299	782	\$15,440,723.32	2.39%
300 TO 311	330	\$12,900,827.09	1.99%
312 TO 323	174	\$9,168,463.37	1.42%
324 TO 335	117	\$5,474,729.29	0.85%
336 TO 347	118	\$6,393,687.77	0.99%
348 TO 360	244	\$15,565,570.34	2.40%
361 AND GREATER	89	\$4,518,149.81	0.70%
	133,669	\$647,330,329.15	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	14,890	\$47,733,013.44	7.37%
REPAY YEAR 2	10,878	\$39,557,601.20	6.11%
REPAY YEAR 3	18,200	\$63,355,419.04	9.79%
REPAY YEAR 4	89,701	\$496,684,295.47	76.73%
Total	133,669	\$647,330,329.15	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	7,934	\$2,110,059.91	0.33%
\$500.00 TO \$999.99	11,462	\$8,780,842.03	1.35%
\$1000.00 TO \$1999.99	27,205	\$40,636,048.13	6.28%
\$2000.00 TO \$2999.99	27,580	\$69,285,751.78	10.70%
\$3000.00 TO \$3999.99	17,151	\$58,901,390.36	9.10%
\$4000.00 TO \$5999.99	18,497	\$90,509,251.96	13.98%
\$6000.00 TO \$7999.99	6,382	\$43,527,679.21	6.72%
\$8000.00 TO \$9999.99	4,512	\$40,174,051.59	6.21%
\$10000.00 TO \$14999.99	5,397	\$65,746,222.67	10.16%
\$15000.00 TO \$19999.99	2,537	\$43,844,359.88	6.77%
\$20000.00 TO \$24999.99	1,639	\$36,533,503.34	5.64%
\$25000.00 TO \$29999.99	1,024	\$27,956,171.26	4.32%
\$30000.00 TO \$34999.99	639	\$20,661,745.56	3.19%
\$35000.00 TO \$39999.99	441	\$16,476,750.48	2.55%
\$40000.00 TO \$44999.99	298	\$12,629,214.15	1.95%
\$45000.00 TO \$49999.99	206	\$9,728,883.76	1.50%
\$50000.00 TO \$54999.99	157	\$8,201,565.33	1.27%
\$55000.00 TO \$59999.99	119	\$6,817,578.01	1.05%
\$60000.00 TO \$64999.99	82	\$5,108,923.72	0.79%
\$65000.00 TO \$69999.99	68	\$4,576,686.39	0.71%
\$70000.00 TO \$74999.99	50	\$3,633,066.84	0.56%
\$75000.00 TO \$79999.99	45	\$3,488,043.56	0.54%
\$80000.00 TO \$84999.99	32	\$2,633,612.07	0.41%
\$85000.00 TO \$89999.99	39	\$3,403,818.15	0.53%
\$90000.00 AND GREATER	173	\$1,985,009.01	3.07%
Total	133,669	\$647,330,329.15	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	113,728	\$565,361,789.09	87.34%
31 to 60	5,477	\$23,119,084.51	3.57%
61 to 90	2,636	\$10,802,189.52	1.67%
91 to 120	2,214	\$8,905,656.27	1.38%
121 and Greater	9,614	\$39,141,609.76	6.05%
Total	133,669	\$647,330,329.15	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	18,616	\$45,327,725	7.00%
2.00% TO 2.49%	39,063	\$91,146,565	14.08%
2.50% TO 2.99%	3,169	\$33,770,182	5.22%
3.00% TO 3.49%	6,172	\$48,178,575	7.44%
3.50% TO 3.99%	3,149	\$31,086,528	4.80%
4.00% TO 4.49%	1,929	\$28,265,711	4.37%
4.50% TO 4.99%	3,192	\$31,869,599	4.92%
5.00% TO 5.49%	1,228	\$17,312,440	2.67%
5.50% TO 5.99%	1,123	\$15,399,627	2.38%
6.00% TO 6.49%	1,269	\$22,057,093	3.41%
6.50% TO 6.99%	48,151	\$191,826,363	29.63%
7.00% TO 7.49%	1,729	\$24,191,850	3.74%
7.50% TO 7.99%	735	\$13,143,397	2.03%
8.00% TO 8.49%	1,346	\$22,438,399	3.47%
8.50% TO 8.99%	2,538	\$26,525,020	4.10%
9.00% OR GREATER	260	\$4,791,257	0.74%
Total	133,669	\$647,330,329.15	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
90 DAY CFI INDEX	128,629	\$619,894,118.46	95.76%
91 DAY T-BILL INDEX	5,040	\$27,436,210.69	4.24%
Total	133,669	\$647,330,329.15	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	9,202	\$48,522,749.00	7.50%
PRE-APRIL 1, 2006	71,609	\$323,728,794.33	50.01%
PRE-OCTOBER 1, 1993	395	\$1,783,841.37	0.28%
PRE-OCTOBER 1, 2007	52,463	\$273,294,944.45	42.22%
Total	133,669	\$647,330,329.15	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.20675%
LIBOR Rate for Accrual Period			0.2568%
First Date in Accrual Period			5/25/11
Last Date in Accrual Period			8/24/11
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 811,773,234.56	7.76%	7.76%	15,744,124.30	
8/25/2010	\$ 783,127,497.86	8.70%	8.70%	17,033,513.70	
11/25/2010	\$ 759,527,481.94	8.70%	8.66%	16,528,558.97	
2/25/2011	\$ 736,480,889.88	9.06%	8.96%	16,677,833.54	
5/25/2011	\$ 714,458,579.89	10.26%	9.60%	18,327,361.97	
8/25/2011	\$ 688,963,451.01	9.45%	9.84%	16,272,152.44	

XV. Items to Note