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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

	4/30/2012	Activity	7/31/2012
i. Portfolio Principal Balance	\$588,705,138.77	\$ 32,550,009.31	\$556,155,129.46
ii. Interest Expected to be Capitalized	7,543,688.02		6,646,450.02
iii. Pool Balance (i + ii)	\$596,248,826.79		\$562,801,579.48
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)	\$597,739,448.86		\$564,208,583.43
v. Other Accrued Interest	\$ 3,434,287.52		\$ 3,411,056.62
vi. Weighted Average Coupon (WAC)	5.095%		5.163%
vii. Weighted Average Remaining Months to Maturity (WARM)	134		139
viii. Number of Loans	121,163		114,761
ix. Number of Borrowers	55,749		52,353
x. Average Borrower Indebtedness	10,559.92		10,623.18
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.20%		0.01%
xii. Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)	108.53%		108.72%
Adjusted Pool Balance	\$ 597,739,448.86		\$ 564,208,583.43
Bond Outstanding after Distribution	\$ 550,776,097.80		\$ 518,941,172.58

B. Notes	CUSIP	Spread	Coupon Rate	5/25/2012	%	Interest Due	8/27/2012	%
i. Class A-1 Notes	606072KPO	0.95%	1.41685%	\$ 550,776,097.80	100.00%	\$ 2,037,625.24	\$ 518,941,172.58	100.00%
iii. Total Notes				\$ 550,776,097.80	100.00%	\$ 2,037,625.24	\$ 518,941,172.58	100.00%

LIBOR Rate Notes:

LIBOR Rate for Accrual Period	0.466850%	Collection Period:		Record Date	8/26/2012
First Date in Accrual Period	5/25/2012	First Date in Collection Period	5/1/2012	Distribution Date	8/27/2012
Last Date in Accrual Period	8/26/2012	Last Date in Collection Period	7/31/2012		
Days in Accrual Period	94				

C. Reserve Fund

	4/30/2012	7/31/2012
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 1,490,622.07	\$ 1,407,003.95
iii. Reserve Fund Floor Balance	\$ 1,548,915.51	\$ 1,490,622.07
iv. Reserve Fund Balance after Distribution Date	\$ 1,490,622.07	\$ 1,407,003.95

D. Other Fund Balances

	4/30/2012	7/31/2012
i. Collection Fund	\$ 26,683,461.23	\$ 36,867,245.27
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 2,183,626.18	\$ 1,496,695.96
iv. Acquisition Fund	\$ -	\$ -

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

Total Fund Balances	\$ 30,357,709.48	\$ 39,770,945.18
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IV. Transactions for the Time Period		5/1/12-7/31/12	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		7,686,073.18
ii.	Principal Collections from Guarantor		9,780,599.28
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		18,354,314.57
vi.	Other System Adjustments		3,260,870.83
vii.	Total Principal Collections	\$	35,820,987.03
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	4,319.09
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		61,942.86
iv.	Capitalized Interest		(3,326,870.83)
v.	Total Non-Cash Principal Activity	\$	(3,260,608.88)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(10,368.84)
ii.	Total Principal Additions	\$	(10,368.84)
D.	Total Student Loan Principal Activity (A vii + B v + C ii)	\$	32,550,009.31
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	3,332,212.90
ii.	Interest Claims Received from Guarantors		250,179.55
iii.	Late Fees & Other		53,370.47
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		338,199.53
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(3,026,231.83)
ix.	Interest Benefit Payments		847,606.26
x.	Total Interest Collections	\$	1,795,336.88
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	158,879.86
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(4,940,800.11)
iv.	Capitalized Interest		3,326,870.83
v.	Total Non-Cash Interest Adjustments	\$	(1,455,049.42)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(186,367.84)
ii.	Total Interest Additions	\$	(186,367.84)
H.	Total Student Loan Interest Activity (E x + F v + G ii)	\$	153,919.82
I.	Defaults Paid this Quarter (A ii + E ii)	\$	10,030,778.83
J.	Cumulative Defaults Paid to Date	\$	105,853,131.77
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-i)	4/30/2012	7,543,688.02
	Interest Capitalized into Principal During Collection Period (B-iv)		(3,326,870.83)
	Change in Interest Expected to be Capitalized		2,429,632.83
	Interest Expected to be Capitalized - Ending (III - A-i)	7/31/2012	\$ 6,646,450.02

V. Cash Receipts for the Time Period		5/1/12-7/31/12	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	17,466,672.46
ii.	Principal Received from Loans Consolidated		18,354,314.57
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	35,820,987.03
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	3,582,392.45
ii.	Interest Received from Loans Consolidated		338,199.53
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(2,178,625.57)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		53,370.47
vii.	Total Interest Collections	\$	1,795,336.88
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	12,269.00 Z
E.	Total Cash Receipts during Collection Period	\$	37,626,612.91

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/12-7/31/12	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee Fees	\$	(69,589.62)
C.	Servicing Fees	\$	(1,317,489.91)
D.	Administration Fees	\$	(82,343.12)
E.	Transfer to Department Rebate Fund	\$	(1,491,695.35)
F.	Monthly Rebate Fees	\$	(723,564.95)
G.	Interest Payments on Notes	\$	(2,021,399.54)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(23,245,960.08)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2012	\$ 26,683,461.23
ii.	Principal Paid During Collection Period (I)		(23,245,960.08)
iii.	Interest Paid During Collection Period (G)		(2,021,399.54)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		37,616,323.91
v.	Deposits in Transit	\$	1,448,920.26
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(3,684,682.95)
vii.	Total Investment Income Received for Quarter (V-D)		12,289.00
viii.	Funds transferred from the Acquisition Fund	\$	-
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	\$	58,293.44
xii.	Funds Available for Distribution	\$	36,867,245.27

VI. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 36,867,245.27	\$ 36,867,245.27
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 36,867,245.27
C.	Trustee Fee & Safe Deposit Fee	\$ 33,221.03	\$ 36,834,024.24
D.	Servicing Fee	\$ 383,468.99	\$ 36,450,555.25
E.	Administration Fee	\$ 23,966.81	\$ 36,426,588.44
F.	Department Rebate Fund	\$ 2,402,319.02	\$ 34,024,269.42
G.	Monthly Rebate Fees	\$ 235,337.08	\$ 33,788,932.34
H.	Interest Payments on Notes	\$ 2,037,625.24	\$ 31,751,307.10
I.	Reserve Fund Deposits	\$ (83,618.12)	\$ 31,834,925.22
J.	Principal Distribution Amount		
	Class A-1	\$ 31,834,925.22	\$ -
	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	\$ 2,037,625.24	\$ 2,037,625.24
ii. Quarterly Interest Paid	\$ 2,037,625.24	\$ 2,037,625.24
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 31,834,925.22	\$ 31,834,925.22
viii. Total Distribution Amount	\$ 33,872,550.46	\$ 33,872,550.46

B.		
Principal Distribution Amount Reconciliation		
i. Outstanding Amount of Notes as of	7/31/2012	\$550,776,097.80
ii. Adjusted Pool Balance divided by 110% as of	7/31/2012	\$ 612,916,894.03
iii. Excess		\$ 37,859,203.77
iv. Amounts Due on a Note Final Maturity Date		\$ 37,859,203.77
v. Total Principal Distribution Amount as defined by Indenture		\$ 31,834,925.22
vi. Total Principal Distribution Amount based on amounts in Collection Fund		\$ 31,834,925.22
vii. Principal Distribution Amount Shortfall		\$ 6,024,278.56
Total Principal Distribution Amount Paid		\$ 31,834,925.22

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

D.		
Reserve Fund Reconciliation		
i. Beginning of Period Balance	4/30/2012	\$ 1,490,622.07
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,490,622.07
iv. Required Reserve Fund Balance		\$ 1,407,003.95
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 83,618.12
vi. Ending Reserve Fund Balance		\$ 1,407,003.95

E.			
Note Balances	5/25/2012	Paydown Factors	8/27/2012
i. Total Note Factor	1.000000000	0.0578001212	0.9421998788
ii. A-1 Note Balance	\$ 550,776,097.80		\$ 518,941,172.58
A-1 Note Pool Factor	1.000000000	0.0578001212	0.9421998788

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2012	7/31/2012	4/30/2012	7/31/2012	4/30/2012	7/31/2012	4/30/2012	7/31/2012	4/30/2012	7/31/2012	
Interim:											
In School											
Subsidized Loans	5.673%	5.647%	2,333	1,778	144	145	\$6,737,895.77	\$5,199,919.83	1.14%	0.93%	
Unsubsidized Loans	5.747%	5.717%	1,843	1,339	145	146	\$5,809,038.68	\$4,266,468.66	0.99%	0.77%	
Grace											
Subsidized Loans	5.657%	5.697%	790	742	117	122	\$2,191,757.54	\$2,096,894.99	0.37%	0.38%	
Unsubsidized Loans	5.925%	5.794%	552	629	121	123	\$1,731,561.95	\$1,941,051.21	0.29%	0.35%	
Total Interim	5.751%	5.714%	5,518	4,488	132	134	\$16,470,253.94	\$13,504,334.69	2.80%	2.43%	
Repayment											
Active											
0-30 Days Delinquent	5.095%	5.100%	59,847	58,031	156	154	\$320,018,042.42	\$303,924,488.92	54.36%	54.65%	
31-60 Days Delinquent	5.095%	5.139%	4,677	4,810	146	145	\$21,637,442.26	\$21,911,206.26	3.68%	3.94%	
61-90 Days Delinquent	5.046%	5.284%	3,120	2,472	154	150	\$14,047,444.08	\$12,003,718.93	2.39%	2.16%	
91-120 Days Delinquent	5.220%	5.291%	1,904	1,832	142	148	\$9,107,705.17	\$8,749,454.25	1.55%	1.57%	
121-150 Days Delinquent	5.228%	5.075%	1,413	1,727	137	144	\$6,230,467.35	\$7,164,880.00	1.06%	1.29%	
151-180 Days Delinquent	5.093%	4.775%	1,254	1,614	142	126	\$5,587,096.05	\$6,212,975.23	0.95%	1.12%	
181-210 Days Delinquent	4.596%	5.049%	1,384	1,029	131	135	\$5,573,565.69	\$4,142,547.63	0.95%	0.74%	
211-240 Days Delinquent	4.803%	5.086%	911	924	122	133	\$3,552,806.24	\$3,889,341.46	0.60%	0.70%	
241-270 Days Delinquent	5.101%	4.757%	733	916	154	126	\$3,674,634.34	\$3,458,963.00	0.62%	0.62%	
271-300 Days Delinquent	4.853%	4.333%	542	856	119	121	\$2,118,609.17	\$3,094,671.47	0.36%	0.56%	
>300 Days Delinquent	3.655%	4.557%	32	35	81	124	\$65,808.58	\$129,981.13	0.01%	0.02%	
Deferment											
Subsidized Loans	4.520%	4.506%	14,543	12,692	161	162	\$51,051,227.85	\$44,928,423.12	8.67%	8.08%	
Unsubsidized Loans	4.929%	4.954%	10,019	8,829	171	171	\$48,887,862.84	\$43,616,063.77	8.30%	7.84%	
Forbearance											
Subsidized Loans	4.895%	4.869%	7,040	6,707	161	164	\$30,698,937.36	\$29,738,978.61	5.21%	5.35%	
Unsubsidized Loans	5.539%	5.543%	5,742	5,488	167	173	\$40,244,089.85	\$39,852,741.52	6.84%	7.17%	
Total Repayment	4.912%	4.955%	113,161	107,962	143	145	\$562,495,739.25	\$532,818,435.30	95.55%	95.80%	
Claims in Process	4.624%	4.821%	2,484	2,311	127	138	\$9,739,145.58	\$9,832,359.47	1.65%	1.77%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.095%	5.163%	121,163	114,761	134	139	\$588,705,138.77	\$556,155,129.46	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 7/31/2012							
Loan Type	WAC		WARM		Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.885%		190	9,984	\$119,748,152.53	21.53%	
Consolidation - Unsubsidized	5.436%		213	9,862	\$147,033,159.04	26.44%	
Stafford Subsidized	4.599%		110	52,968	\$128,038,491.30	23.02%	
Stafford Unsubsidized	4.784%		117	36,751	\$124,269,680.74	22.34%	
PLUS Loans	6.757%		100	5,196	\$37,065,645.85	6.66%	
Total	5.292%		146	114,761	\$556,155,129.46	100.00%	
School Type							
4 Year College	5.148%		161	73,540	\$409,605,863.52	73.65%	
Unidentified	4.270%		216	880	\$3,644,059.44	0.66%	
Proprietary, Tech, Vocational and Other	4.833%		145	17,927	\$72,523,956.40	13.04%	
2 Year College	4.833%		134	22,414	\$70,381,250.10	12.65%	
Total	4.771%		164	114,761	\$556,155,129.46	100.00%	

XI. Servicer Totals 7/31/2012		
\$	539,597,116.12	Mohela
\$	16,558,013.34	AES
\$	556,155,129.46	Total

XII. Collateral Tables as of 7/31/2012			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	194	\$1,194,554.35	0.21%
Armed Forces Americas	0	\$0.00	0.00%
Armed Forces Africa	67	\$438,137.73	0.08%
Alaska	251	\$1,007,291.51	0.19%
Alabama	1,834	\$7,820,628.85	1.41%
Armed Forces Pacific	36	\$114,893.51	0.02%
Arkansas	12,855	\$44,631,670.37	8.03%
American Samoa	5	\$14,999.74	0.00%
Arizona	1,091	\$5,773,303.73	1.04%
California	7,315	\$39,150,726.66	7.04%
Colorado	808	\$4,386,983.56	0.79%
Connecticut	442	\$3,899,225.07	0.70%
District of Columbia	150	\$1,221,347.75	0.22%
Delaware	63	\$392,378.71	0.07%
Florida	1,635	\$9,931,668.65	1.79%
Georgia	1,984	\$10,481,459.42	1.88%
Guam	7	\$42,794.43	0.01%
Hawaii	183	\$1,216,151.46	0.22%
Iowa	406	\$2,369,521.83	0.43%
Idaho	109	\$716,865.74	0.13%
Illinois	4,960	\$23,943,246.27	4.31%
Indiana	482	\$3,390,215.70	0.61%
Kansas	2,126	\$11,470,080.49	2.06%
Kentucky	333	\$1,477,041.18	0.27%
Louisiana	827	\$3,214,577.48	0.58%
Massachusetts	796	\$7,460,389.81	1.34%
Maryland	650	\$4,313,007.42	0.78%
Maine	121	\$770,489.61	0.14%
Michigan	439	\$3,158,907.37	0.57%
Minnesota	1,260	\$5,591,200.61	1.01%
Missouri	39,041	\$209,251,252.33	37.62%
Mariana Islands	1	\$9,735.30	0.00%
Mississippi	14,116	\$43,211,022.10	7.77%
Montana	65	\$274,227.03	0.05%
North Carolina	2,089	\$9,246,602.61	1.65%
North Dakota	82	\$345,238.18	0.06%
Nebraska	269	\$1,379,866.99	0.25%
New Hampshire	120	\$865,212.77	0.16%
New Jersey	732	\$6,439,130.71	1.16%
New Mexico	227	\$1,040,084.51	0.19%
Nevada	282	\$1,545,682.98	0.28%
New York	2,673	\$12,976,141.19	2.33%
Ohio	634	\$4,592,065.14	0.83%
Oklahoma	906	\$4,759,312.19	0.86%
Oregon	1,218	\$4,139,471.88	0.74%
Pennsylvania	729	\$5,832,501.43	1.05%
Puerto Rico	24	\$209,309.53	0.04%
Rhode Island	96	\$691,834.05	0.12%
South Carolina	500	\$3,174,769.73	0.57%
South Dakota	69	\$604,595.42	0.09%
Tennessee	1,975	\$8,500,960.95	1.53%
Texas	4,654	\$22,129,021.58	3.98%
Utah	214	\$1,041,248.55	0.19%
Virginia	1,023	\$5,436,384.37	0.98%
Virgin Islands	13	\$161,023.21	0.03%
Vermont	34	\$511,571.00	0.09%
Washington	1,077	\$5,072,237.62	0.91%
Wisconsin	355	\$2,361,600.59	0.42%
West Virginia	76	\$511,388.32	0.09%
Wyoming	38	\$347,877.19	0.06%
	114,761	\$556,155,129.46	100.00%

Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	14,799	\$44,305,198.98	7.97%
706 - CSAC	6,393	\$21,930,998.60	3.94%
708 - CSLP	50	\$230,269.43	0.04%
712 - FGFP	73	\$265,078.66	0.05%
717 - ISAC	1,872	\$4,799,131.95	0.86%
721 - KHEAA	2,440	\$7,553,909.61	1.36%
722 - LASFAA	57	\$184,407.70	0.03%
723FAME	26	\$174,355.20	0.03%
725 - ASA	2,967	\$15,830,095.80	2.85%
726 - MHEAA	4	\$14,822.81	0.00%
729 - MDHE	46,634	\$248,255,465.40	44.64%
730 - MGSLLP	11	\$36,270.83	0.01%
731 - NSLP	6,249	\$22,323,214.46	4.01%
734 - NJ HIGHER ED	74	\$670,964.14	0.12%
736 - NYSHESC	2,042	\$7,854,888.55	1.41%
740 - OGSLLP	132	\$333,117.47	0.06%
741 OSAC	21	\$49,332.01	0.01%
742 - PHEAA	6,495	\$99,363,695.02	17.87%
744 - RHEAA	265	\$1,003,499.50	0.18%
746 - EAC	0	\$0.00	0.00%
747 - TSAC	5,689	\$15,441,302.55	2.78%
748 - TGSLLC	3,073	\$10,089,481.93	1.81%
751 - ECOMC	36	\$419,075.85	0.08%
753 - NELA	716	\$2,187,287.01	0.39%
755 - GLHEC	1,750	\$5,563,833.31	1.00%
800 - USAF	10,896	\$31,129,231.66	5.60%
836 - USAF	699	\$10,682,830.71	1.92%
927 - ECOMC	1,235	\$4,463,816.66	0.80%
951 - ECOMC	63	\$999,553.66	0.18%
	114,761	\$556,155,129.46	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	4,151	\$1,845,139.18	0.33%
24 TO 35	3,815	\$4,108,294.64	0.74%
36 TO 47	4,695	\$7,259,474.67	1.31%
48 TO 59	5,994	\$15,075,584.97	2.71%
60 TO 71	8,116	\$21,688,319.97	3.90%
72 TO 83	8,897	\$26,281,829.68	4.73%
84 TO 95	9,393	\$31,800,239.82	5.72%
96 TO 107	10,958	\$40,736,724.72	7.32%
108 TO 119	25,734	\$100,606,616.84	18.09%
120 TO 131	11,985	\$54,866,607.18	9.87%
132 TO 143	5,942	\$35,900,563.46	6.46%
144 TO 155	3,137	\$20,394,037.03	3.67%
156 TO 167	2,254	\$17,485,733.41	3.14%
168 TO 179	1,900	\$19,324,909.21	3.47%
180 TO 191	1,097	\$11,876,809.85	2.14%
192 TO 203	778	\$10,828,408.84	1.95%
204 TO 215	651	\$10,472,610.84	1.88%
216 TO 227	602	\$11,614,991.52	2.09%
228 TO 239	714	\$14,673,286.50	2.64%
240 TO 251	608	\$11,421,141.15	2.05%
252 TO 263	684	\$10,036,212.10	1.80%
264 TO 275	643	\$11,791,237.79	2.12%
276 TO 287	601	\$11,552,573.18	2.08%
288 TO 299	602	\$14,694,528.92	2.64%
300 TO 311	264	\$9,448,700.41	1.70%
312 TO 323	110	\$5,436,002.28	0.98%
324 TO 335	79	\$3,804,558.71	0.68%
336 TO 347	111	\$5,951,938.74	1.07%
348 TO 360	185	\$12,221,283.57	2.20%
361 AND GREATER	61	\$2,955,770.38	0.53%
	114,761	\$556,155,129.46	100.00%

*Based on billing addresses of borrowers shown on service's records.

XII. Collateral Tables as of 7/31/2012 (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	7,865	\$24,228,595.49	4.36%
REPAY YEAR 2	4,709	\$15,918,352.91	2.86%
REPAY YEAR 3	9,057	\$31,729,876.48	5.71%
REPAY YEAR 4	93,130	\$484,278,304.58	87.08%
Total	114,761	\$556,155,129.46	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	8,547	\$1,916,190.17	0.34%
\$500.00 TO \$999.99	10,466	\$7,934,916.34	1.43%
\$1000.00 TO \$1999.99	23,191	\$34,608,311.62	6.22%
\$2000.00 TO \$2999.99	22,364	\$56,315,370.75	10.13%
\$3000.00 TO \$3999.99	14,371	\$49,436,179.92	8.89%
\$4000.00 TO \$5999.99	15,227	\$75,028,950.93	13.49%
\$6000.00 TO \$7999.99	5,693	\$39,046,767.13	7.02%
\$8000.00 TO \$9999.99	3,626	\$32,358,619.42	5.82%
\$10000.00 TO \$14999.99	4,648	\$58,738,657.75	10.20%
\$15000.00 TO \$19999.99	2,202	\$38,046,409.33	6.84%
\$20000.00 TO \$24999.99	1,380	\$30,827,615.74	5.54%
\$25000.00 TO \$29999.99	912	\$24,896,186.32	4.48%
\$30000.00 TO \$34999.99	588	\$18,983,488.66	3.41%
\$35000.00 TO \$39999.99	381	\$14,215,085.81	2.56%
\$40000.00 TO \$44999.99	274	\$11,591,753.08	2.08%
\$45000.00 TO \$49999.99	191	\$9,050,761.53	1.63%
\$50000.00 TO \$54999.99	136	\$7,133,656.24	1.28%
\$55000.00 TO \$59999.99	113	\$6,474,224.53	1.16%
\$60000.00 TO \$64999.99	75	\$4,694,119.31	0.84%
\$65000.00 TO \$69999.99	49	\$3,293,940.44	0.59%
\$70000.00 TO \$74999.99	56	\$4,062,807.92	0.73%
\$75000.00 TO \$79999.99	38	\$2,931,593.74	0.53%
\$80000.00 TO \$84999.99	36	\$2,979,177.03	0.54%
\$85000.00 TO \$89999.99	23	\$2,008,148.54	0.36%
\$90000.00 AND GREATER	174	\$1,582,197.21	0.28%
Total	114,761	\$556,155,129.46	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	96,235	\$475,565,030.63	85.51%
31 to 60	4,810	\$21,911,206.26	3.94%
61 to 90	2,472	\$12,003,718.93	2.16%
91 to 120	1,832	\$8,749,454.25	1.57%
121 and Greater	9,412	\$37,925,719.39	6.82%
Total	114,761	\$556,155,129.46	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	14,563	\$34,123,256	6.14%
2.00% TO 2.49%	34,024	\$76,953,856	13.84%
2.50% TO 2.99%	2,999	\$31,053,726	5.58%
3.00% TO 3.49%	5,342	\$41,237,674	7.41%
3.50% TO 3.99%	2,917	\$28,015,786	5.04%
4.00% TO 4.49%	1,808	\$25,788,071	4.64%
4.50% TO 4.99%	2,818	\$26,957,561	4.85%
5.00% TO 5.49%	1,121	\$15,816,696	2.84%
5.50% TO 5.99%	1,009	\$13,839,906	2.49%
6.00% TO 6.49%	1,194	\$19,697,731	3.54%
6.50% TO 6.99%	41,078	\$163,263,124	29.36%
7.00% TO 7.49%	1,595	\$22,502,423	4.05%
7.50% TO 7.99%	678	\$11,977,466	2.15%
8.00% TO 8.49%	1,201	\$19,181,963	3.45%
8.50% TO 8.99%	2,209	\$21,561,395	3.88%
9.00% OR GREATER	205	\$4,184,495	0.75%
Total	114,761	\$556,155,129.46	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	110,681	\$532,817,302.99	95.80%
91 DAY T-BILL INDEX	4,080	\$23,337,826.47	4.20%
Total	114,761	\$556,155,129.46	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	7,887	\$42,203,572.77	7.59%
PRE-APRIL 1, 2006	61,427	\$279,531,540.78	50.26%
PRE-OCTOBER 1, 1993	329	\$1,566,167.73	0.28%
PRE-OCTOBER 1, 2007	45,118	\$232,853,848.18	41.87%
Total	114,761	\$556,155,129.46	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.41685%
LIBOR Rate for Accrual Period			0.4669%
First Date in Accrual Period			5/25/12
Last Date in Accrual Period			8/26/12
Days in Accrual Period			94

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 811,778,234.56	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	
11/25/2011	\$ 666,209,406.94	7.79%	9.64%	12,970,157.43	
2/27/2012	\$ 640,253,299.30	8.20%	9.48%	13,121,610.66	
5/25/2012	\$ 621,115,117.92	11.12%	9.60%	17,271,410.37	
8/27/2012	\$ 597,739,448.86	18.23%	11.81%	27,241,693.48	

XV. Items to Note
 Effective 4/1/2012 the 90 day CP SAP Index was changed to 1 month LIBOR.
 VI C & D Reflect Servicing and Admin fees for April (paid in May), May (paid in June and June (paid in July).
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for July to be paid August 27th.