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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			\$643,570,197.85	\$	34,498,998.54		\$609,071,199.31	
ii.	Interest Expected to be Capitalized			8,280,795.69				7,275,346.38	
iii.	Pool Balance (i + ii)			\$ 651,850,993.54				\$ 616,346,545.69	
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$ 653,480,621.02				\$ 617,887,412.05	
v.	Other Accrued Interest			\$ 3,724,313.89				\$ 3,730,166.80	
vi.	Weighted Average Coupon (WAC)			5.667%				5.735%	
vii.	Weighted Average Remaining Months to Maturity (WARM)			116				116	
viii.	Number of Loans			139,539				132,247	
ix.	Number of Borrowers			65,838				62,585	
x.	Average Borrower Indebtedness			9,775.06				9,731.90	
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.23%				0.02%	
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			106.51%				107.02%	
	Adjusted Pool Balance			\$ 653,480,621.02				\$ 617,887,412.05	
	Bond Outstanding after Distribution			\$ 613,548,758.93				\$ 577,331,997.24	
B. Notes									
		CUSIP	Spread	Coupon Rate	5/25/2012	%	Interest Due	8/27/2012	%
i.	Class A-1 Notes	606072KS4	0.85%	1.31685%	\$ 613,548,758.93	100.00%	\$ 2,109,651.61	\$ 577,331,997.24	100.00%
iii.	Total Notes				\$ 613,548,758.93	100.00%	\$ 2,109,651.61	\$ 577,331,997.24	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			\$ 1,629,627.48				\$ 1,540,866.36	
iii.	Reserve Fund Floor Balance			\$ 1,692,540.52				\$ 1,629,627.48	
iv.	Reserve Fund Balance after Distribution Date			\$ 1,629,627.48				\$ 1,540,866.36	
D. Other Fund Balances									
				4/30/2012				7/31/2012	
ii.	Collection Fund*			\$ 28,158,020.01				\$ 40,417,340.94	
iii.	Capitalized Interest Fund			\$ -				\$ -	
iii.	Department Rebate Fund			\$ 2,420,170.48				\$ 1,646,673.49	
iv.	Acquisition Fund			\$ -				\$ -	
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 32,207,817.97				\$ 43,604,880.79	

IV. Transactions for the Time Period		05/01/12-07/31/12	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		7,869,165.98
ii.	Principal Collections from Guarantors		10,781,049.75
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		19,626,809.82
vi.	Other System Adjustments		-
vii.	Total Principal Collections		\$ 38,277,025.55
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	7,324.34
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		63,979.53
iv.	Capitalized Interest		(3,728,197.29)
v.	Total Non-Cash Principal Activity	\$	(3,658,893.42)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(121,133.59)
ii.	Total Principal Additions	\$	(121,133.59)
D.	Total Student Loan Principal Activity (Avii + Bv + Cv)	\$	34,496,998.54
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	3,485,537.70
ii.	Interest Claims Received from Guarantors		251,461.61
iii.	Late Fees & Other		58,324.56
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		369,107.44
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(3,324,375.91)
ix.	Interest Benefit Payments		909,745.54
x.	Total Interest Collections	\$	1,749,800.94
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	169,045.64
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(5,294,509.58)
iv.	Capitalized Interest		3,728,197.29
v.	Total Non-Cash Interest Adjustments	\$	(1,397,266.65)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(211,504.91)
ii.	Total Interest Additions	\$	(211,504.91)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	141,029.38
I.	Defaults Paid this Quarter (Ali + Eii)	\$	11,032,511.36
J.	Cumulative Defaults Paid to Date	\$	106,515,203.91
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-i)	4/30/2012	8,280,795.69
	Interest Capitalized into Principal During Collection Period (B-iv)		(3,728,197.29)
	Change in Interest Expected to be Capitalized		2,722,747.98
	Interest Expected to be Capitalized - Ending (III - A-i)	7/31/2012	\$ 7,275,346.38

V. Cash Receipts for the Time Period		05/01/12-07/31/12	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	18,650,215.73
ii.	Principal Received from Loans Consolidated		19,626,809.82
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	38,277,025.55
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	3,736,999.31
ii.	Interest Received from Loans Consolidated		369,107.44
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(2,414,630.37)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		58,324.56
vii.	Total Interest Collections	\$	1,749,800.94
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	13,356.86
E.	Total Cash Receipts during Collection Period	\$	40,040,183.35

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/12-07/31/12	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee & Custodian Fees	\$	(76,169.39)
C.	Servicing Fees	\$	(1,266,457.48)
D.	Administration Fees	\$	(79,153.60)
E.	Transfer to Department Rebate Fund	\$	(1,640,974.85)
F.	Monthly Rebate Fees	\$	(719,739.62)
G.	Interest Payments on Notes	\$	(2,090,982.65)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(24,525,232.71)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2012	\$ 28,158,020.01
ii.	Principal Paid During Collection Period (I)		(24,525,232.71)
iii.	Interest Paid During Collection Period (G)		(2,090,982.65)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		40,026,826.49
v.	Deposits in Transit		2,554,934.84
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(3,782,494.94)
vii.	Total Investment Income Received for Quarter (V-D)		13,356.86
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		62,913.04
xii.	Funds Available for Distribution	\$	40,417,340.94

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 40,417,340.94	\$ 40,417,340.94
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 40,417,340.94
C.	Trustee & Custodian Fee	\$ 46,450.83	\$ 40,370,890.11
D.	Servicing Fee	\$ 410,897.70	\$ 39,959,992.41
E.	Administration Fee	\$ 25,681.11	\$ 39,934,311.30
F.	Department Rebate Fund	\$ 1,461,753.35	\$ 38,472,557.95
G.	Monthly Rebate Fees	\$ 234,905.78	\$ 38,237,652.17
H.	Interest Payments on Notes	\$ 2,109,651.61	\$ 36,128,000.56
I.	Reserve Fund Deposits	\$ (88,761.13)	\$ 36,216,761.69
J.	Principal Distribution Amount		
	Class A-1	\$ 36,216,761.69	\$ -
	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	\$ 2,109,651.61	\$ 2,109,651.61
ii. Quarterly Interest Paid	\$ 2,109,651.61	\$ 2,109,651.61
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 36,216,761.69	\$ 36,216,761.69
viii. Total Distribution Amount	\$ 38,326,413.30	\$ 38,326,413.30

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 4/30/2012	\$	653,480,621.02
ii. Adjusted Pool Balance as of 7/31/2012	\$	617,887,412.05
iii. Excess	\$	35,593,208.97
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	\$	35,593,208.97
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$	36,216,761.69
viii. Principal Distribution Amount Shortfall	\$	(623,552.72)
ix. Noteholders' Principal Distribution Amount	\$	36,216,761.69
Total Principal Distribution Amount Paid	\$	36,216,761.69

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

D.		
Reserve Fund Reconciliation		
i. Beginning of Period Balance 4/30/2012	\$	1,629,627.48
ii. Amounts, if any, necessary to reinstate the balance	\$	-
iii. Total Reserve Fund Balance Available	\$	1,629,627.48
iv. Required Reserve Fund Balance	\$	1,540,866.35
v. Excess Reserve - Apply to Unpaid Collection Fund	\$	88,761.13
vi. Ending Reserve Fund Balance	\$	1,540,866.35

E.			
Note Balances	5/25/2012	Paydown Factors	8/27/2012
i. Total Note Factor	1.0000000000	0.0590283350	0.9409716650
ii. A-1 Note Balance	\$ 613,548,758.93		\$ 577,331,997.24
A-1 Note Pool Factor	1.0000000000	0.0590283350	0.9409716650

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	4/30/2012	7/31/2012
Interim:												
In School												
Subsidized Loans	5.667%	5.512%	2,573	1,981	144	146	\$7,517,630.23	\$5,928,292.99			1.17%	0.97%
Unsubsidized Loans	5.728%	5.591%	2,018	1,488	145	146	\$6,442,604.54	\$4,815,282.86			1.00%	0.79%
Grace												
Subsidized Loans	5.580%	5.925%	924	853	118	122	\$2,642,944.10	\$2,328,315.83			0.41%	0.38%
Unsubsidized Loans	5.729%	5.827%	722	747	121	123	\$2,449,907.14	\$2,297,060.59			0.38%	0.38%
Total Interim	5.676%	5.714%	6,237	5,069	132	134	\$19,053,086.01	\$15,368,952.27			2.96%	2.52%
Repayment												
Active												
0-30 Days Delinquent	5.031%	5.052%	68,953	65,981	151	150	\$340,030,452.17	\$323,529,354.67			52.84%	53.12%
31-60 Days Delinquent	5.139%	5.121%	5,361	5,523	145	149	\$23,916,663.43	\$25,414,701.83			3.72%	4.17%
61-90 Days Delinquent	5.169%	5.099%	3,664	2,879	149	147	\$16,475,938.80	\$12,406,280.16			2.56%	2.04%
91-120 Days Delinquent	4.908%	5.012%	2,140	2,240	154	144	\$10,166,326.32	\$10,673,642.14			1.58%	1.75%
121-150 Days Delinquent	4.998%	5.020%	1,495	2,130	135	140	\$6,524,571.77	\$9,245,965.98			1.01%	1.52%
151-180 Days Delinquent	4.722%	5.074%	1,509	1,758	127	156	\$6,144,658.41	\$8,011,565.43			0.95%	1.32%
181-210 Days Delinquent	4.645%	4.653%	1,573	1,092	143	129	\$6,731,625.72	\$4,473,955.00			1.05%	0.73%
211-240 Days Delinquent	4.952%	4.826%	1,091	909	161	129	\$5,298,388.67	\$3,766,974.13			0.62%	0.62%
241-270 Days Delinquent	4.696%	4.673%	814	1,125	128	119	\$3,163,414.75	\$4,347,745.05			0.49%	0.71%
271-300 Days Delinquent	5.176%	4.585%	660	922	133	139	\$2,948,961.91	\$3,990,277.09			0.46%	0.66%
>300 Days Delinquent	5.069%	5.980%	35	47	142	147	\$147,056.71	\$246,613.36			0.02%	0.04%
Deferment												
Subsidized Loans	4.415%	4.395%	16,714	15,104	153	154	\$56,080,894.90	\$50,524,669.99			8.71%	8.30%
Unsubsidized Loans	4.810%	4.845%	11,495	10,454	160	160	\$52,716,321.43	\$48,431,946.06			8.19%	7.95%
Forbearance												
Subsidized Loans	4.848%	4.869%	8,354	8,055	160	158	\$36,364,598.07	\$34,266,903.93			5.65%	5.63%
Unsubsidized Loans	5.530%	5.487%	6,652	6,411	169	171	\$45,947,482.36	\$43,859,953.52			7.14%	7.20%
Total Repayment	4.941%	4.979%	130,510	124,630	147	146	\$612,657,615.42	\$583,190,548.34			95.20%	95.75%
Claims In Process	6.383%	6.513%	2,792	2,548	68	69	\$11,859,496.42	\$10,511,698.70			1.84%	1.73%
Aged Claims Rejected											0.00%	0.00%
Grand Total	5.667%	5.735%	139,539	132,247	116	116	\$643,570,197.85	\$609,071,199.31			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	%
	4/30/2012	7/31/2012	4/30/2012	7/31/2012			
Consolidation - Subsidized	4.947%		192		9,941	\$121,523,283.58	19.95%
Consolidation - Unsubsidized	5.431%		214		9,715	\$145,170,210.28	23.83%
Stafford Subsidized	4.473%		110		63,136	\$153,870,670.17	25.26%
Stafford Unsubsidized	4.671%		116		43,197	\$144,503,695.89	23.73%
PLUS Loans	6.784%		98		6,258	\$44,003,339.39	7.22%
Total	5.261%		146		132,247	\$609,071,199.31	100.00%
School Type							
4 Year College	5.107%		157		85,041	\$447,576,943.21	73.49%
Unidentified	4.545%		137		1,350	\$5,124,972.57	0.84%
Proprietary, Tech, Vocational and Other	4.758%		141		19,974	\$77,940,417.49	12.80%
2 Year College	4.719%		130		25,882	\$78,428,866.04	12.88%
Total	4.782%		141		132,247	\$609,071,199.31	100.00%

XI. Servicer Totals 7/31/2012		
\$	589,771,666.78	Mohela
\$	19,299,532.53	AES
\$	609,071,199.31	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	147	1,192,372	0.20%
Armed Forces Americas	0	0	0.00%
Armed Forces Africa	81	408,083	0.07%
Alaska	243	984,131	0.16%
Alabama	1,822	7,643,193	1.25%
Armed Forces Pacific	54	207,669	0.03%
Arkansas	12,718	44,176,968	7.25%
American Samoa	0	0	0.00%
Arizona	1,159	5,934,534	0.97%
California	7,667	39,220,055	6.44%
Colorado	1,000	5,212,379	0.86%
Connecticut	422	3,553,371	0.58%
District of Columbia	182	1,145,416	0.19%
Delaware	51	403,915	0.07%
Florida	1,874	11,024,302	1.81%
Georgia	1,989	10,409,411	1.71%
Guam	11	193,713	0.03%
Hawaii	196	1,416,614	0.23%
Iowa	461	2,212,137	0.36%
Idaho	103	831,478	0.14%
Illinois	6,164	26,931,032	4.42%
Indiana	548	2,704,524	0.44%
Kansas	2,597	12,901,353	2.12%
Kentucky	419	2,178,523	0.36%
Louisiana	811	3,044,881	0.50%
Massachusetts	816	7,269,463	1.19%
Maryland	619	3,613,332	0.59%
Maine	122	1,293,649	0.21%
Michigan	398	1,946,193	0.32%
Minnesota	1,265	5,875,433	0.96%
Missouri	53,411	252,006,462	41.38%
Mariana Islands	2	3,951	0.00%
Mississippi	14,754	46,045,280	7.56%
Montana	82	301,197	0.05%
North Carolina	1,751	7,331,787	1.20%
North Dakota	70	354,947	0.06%
Nebraska	334	2,031,165	0.33%
New Hampshire	139	1,029,870	0.17%
New Jersey	823	7,601,973	1.25%
New Mexico	249	1,295,011	0.21%
Nevada	274	1,609,101	0.26%
New York	2,659	14,584,379	2.39%
Ohio	740	4,898,259	0.80%
Oklahoma	857	4,856,928	0.80%
Oregon	1,073	3,597,816	0.59%
Pennsylvania	754	5,055,235	0.83%
Puerto Rico	27	171,333	0.03%
Rhode Island	84	556,288	0.09%
South Carolina	354	2,021,696	0.33%
South Dakota	95	445,246	0.07%
Tennessee	2,138	9,628,782	1.58%
Texas	4,621	23,119,481	3.80%
Utah	165	1,143,990	0.19%
Virginia	1,243	6,179,495	1.01%
Virgin Islands	20	219,542	0.04%
Vermont	29	219,789	0.04%
Washington	1,053	5,657,649	0.93%
Wisconsin	384	1,990,758	0.33%
West Virginia	74	888,154	0.15%
Wyoming	49	297,814	0.05%
	132,247	\$609,071,199.31	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	14,427	45,300,646	7.44%
706 - CSAC	6,214	21,749,305	3.57%
708 - CSLP	67	342,028	0.06%
712 - FGLP	57	247,851	0.04%
717 - ISAC	2,000	5,100,480	0.84%
721 - KHEAA	2,147	6,487,226	1.07%
722 - LASFAC	48	151,640	0.02%
723FAME	17	52,325	0.01%
725 - ASA	2,695	15,532,795	2.55%
726 - MHEAA	15	65,952	0.01%
729 - MDHE	64,427	299,624,898	49.19%
730 - MGSPL	8	101,156	0.02%
731 - NSLP	6,430	23,774,777	3.90%
734 - NJ HIGHER ED	81	654,713	0.11%
736 - NYSHESC	1,853	7,906,428	1.30%
740 - OGSPL	79	219,431	0.04%
741 OSAC	16	54,791	0.01%
742 - PHEAA	6,144	94,071,038	15.44%
744 - RHEAA	241	1,009,146	0.17%
746 - EAC	0	0	0.00%
747 - TSAC	5,657	15,732,445	2.58%
748 - TGSLC	3,149	10,233,168	1.68%
751 - ECIMC	41	548,910	0.09%
753 - NELA	599	1,683,116	0.28%
755 - GLHEC	1,704	5,606,359	0.92%
800 - USAF	11,681	33,178,317	5.45%
836 - USAF	806	10,748,068	1.76%
927 - ECIMC	1,482	5,611,420	0.92%
951 - ECIMC	162	3,282,770	0.54%
	132,247	\$609,071,199.31	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	5,577	\$2,247,567.79	0.37%
24 TO 35	4,711	\$4,638,062.68	0.76%
36 TO 47	5,444	\$8,087,614.98	1.33%
48 TO 59	6,854	\$16,531,875.70	2.71%
60 TO 71	9,419	\$24,983,112.02	4.09%
72 TO 83	10,110	\$29,605,876.13	4.86%
84 TO 95	10,729	\$37,334,335.97	6.13%
96 TO 107	13,070	\$48,522,990.35	7.97%
108 TO 119	29,760	\$118,325,111.31	19.43%
120 TO 131	14,172	\$60,859,989.15	9.99%
132 TO 143	6,631	\$38,231,415.94	6.28%
144 TO 155	3,285	\$21,018,234.29	3.45%
156 TO 167	2,430	\$17,636,203.10	2.90%
168 TO 179	2,008	\$18,951,416.60	3.11%
180 TO 191	1,117	\$12,520,042.90	2.06%
192 TO 203	681	\$9,812,644.20	1.61%
204 TO 215	593	\$10,005,351.17	1.64%
216 TO 227	740	\$13,084,145.31	2.15%
228 TO 239	750	\$15,916,745.78	2.61%
240 TO 251	592	\$10,828,973.28	1.78%
252 TO 263	774	\$11,937,146.14	1.96%
264 TO 275	703	\$11,110,088.95	1.82%
276 TO 287	629	\$11,736,354.14	1.93%
288 TO 299	684	\$15,479,760.46	2.54%
300 TO 311	235	\$8,620,078.94	1.42%
312 TO 323	121	\$5,941,209.43	0.98%
324 TO 335	88	\$4,851,765.34	0.80%
336 TO 347	134	\$8,275,099.87	1.36%
348 TO 360	171	\$10,367,977.21	1.70%
361 AND GREATER	35	\$1,710,000.18	0.28%
	132,247	\$609,071,199.31	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	8,834	\$27,837,421.77	4.57%
REPAY YEAR 2	5,454	\$18,466,327.90	3.03%
REPAY YEAR 3	11,402	\$40,399,908.82	6.63%
REPAY YEAR 4	106,557	\$522,367,540.82	85.76%
Total	132,247	\$609,071,199.31	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	11,006	\$2,436,669.60	0.40%
\$500.00 TO \$999.99	12,018	\$8,094,440.87	1.49%
\$1000.00 TO \$1999.99	26,789	\$40,016,760.13	6.57%
\$2000.00 TO \$2999.99	25,538	\$64,368,962.14	10.57%
\$3000.00 TO \$3999.99	16,977	\$58,507,635.43	9.61%
\$4000.00 TO \$5999.99	17,694	\$87,274,482.55	14.33%
\$6000.00 TO \$7999.99	6,538	\$44,673,260.54	7.33%
\$8000.00 TO \$9999.99	3,889	\$34,758,981.25	5.71%
\$10000.00 TO \$14999.99	4,951	\$60,279,376.39	9.90%
\$15000.00 TO \$19999.99	2,307	\$39,783,249.10	6.53%
\$20000.00 TO \$24999.99	1,422	\$31,746,880.54	5.21%
\$25000.00 TO \$29999.99	944	\$25,816,257.38	4.24%
\$30000.00 TO \$34999.99	594	\$19,176,430.22	3.15%
\$35000.00 TO \$39999.99	428	\$15,989,631.35	2.63%
\$40000.00 TO \$44999.99	257	\$10,881,120.49	1.79%
\$45000.00 TO \$49999.99	197	\$9,306,727.55	1.53%
\$50000.00 TO \$54999.99	146	\$7,633,259.01	1.25%
\$55000.00 TO \$59999.99	89	\$5,091,080.38	0.84%
\$60000.00 TO \$64999.99	76	\$4,757,694.29	0.78%
\$65000.00 TO \$69999.99	71	\$4,782,475.64	0.79%
\$70000.00 TO \$74999.99	48	\$3,472,946.89	0.57%
\$75000.00 TO \$79999.99	29	\$2,247,700.68	0.37%
\$80000.00 TO \$84999.99	44	\$3,631,047.86	0.60%
\$85000.00 TO \$89999.99	28	\$2,445,727.78	0.40%
\$90000.00 AND GREATER	167	\$0,896,401.25	0.15%
Total	132,247	\$609,071,199.31	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	111,074	\$515,981,780.44	84.72%
31 to 60	5,523	\$25,414,701.83	4.17%
61 to 90	2,879	\$12,406,280.16	2.04%
91 to 120	2,240	\$10,673,642.14	1.75%
121 and Greater	10,531	\$44,594,794.74	7.32%
Total	132,247	\$609,071,199.31	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	18,903	\$43,912,259	7.21%
2.00% TO 2.49%	40,141	\$33,132,032	5.45%
2.50% TO 2.99%	3,220	\$33,200,526	5.45%
3.00% TO 3.49%	6,226	\$42,206,190	6.93%
3.50% TO 3.99%	3,238	\$29,684,335	4.87%
4.00% TO 4.49%	1,775	\$23,224,291	3.81%
4.50% TO 4.99%	2,895	\$28,772,472	4.72%
5.00% TO 5.49%	1,088	\$15,793,997	2.59%
5.50% TO 5.99%	1,079	\$13,198,940	2.17%
6.00% TO 6.49%	1,315	\$20,400,360	3.35%
6.50% TO 6.99%	45,997	\$179,823,384	29.52%
7.00% TO 7.49%	1,552	\$21,263,873	3.49%
7.50% TO 7.99%	651	\$11,092,893	1.82%
8.00% TO 8.49%	1,283	\$22,882,034	3.76%
8.50% TO 8.99%	2,634	\$25,421,591	4.17%
9.00% OR GREATER	250	\$5,062,021	0.83%
Total	132,247	\$609,071,199.31	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 INDEX	126,277	\$581,843,018.98	95.53%
91 DAY T-BILL INDEX	5,970	\$27,228,180.33	4.47%
Total	132,247	\$609,071,199.31	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	9,487	\$47,917,418.12	7.87%
PRE-APRIL 1, 2006	72,325	\$306,417,079.98	50.31%
PRE-OCTOBER 1, 1993	520	\$2,166,588.43	0.36%
PRE-OCTOBER 1, 2007	49,915	\$252,570,112.78	41.47%
Total	132,247	\$609,071,199.31	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CIUSIP	Spread	Coupon Rate
A-1 Notes	606072KS4	0.85%	1.31685%
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	
8/25/2010	\$ 842,489,123.34	6.07%	6.07%	12,778,164.09	
11/25/2010	\$ 838,821,047.74	9.98%	8.04%	20,925,496.38	
2/25/2011	\$ 809,360,161.68	9.19%	8.62%	18,604,375.50	
5/25/2011	\$ 784,203,101.95	10.75%	9.36%	21,084,043.89	
8/25/2011	\$ 755,119,081.67	9.11%	10.30%	17,199,786.49	
11/25/2011	\$ 722,010,088.34	8.86%	10.09%	15,989,067.07	
2/25/2012	\$ 700,182,802.81	8.25%	9.81%	14,445,747.62	
5/25/2012	\$ 678,708,748.02	10.73%	9.70%	18,206,164.47	
8/27/2012	\$ 653,480,621.02	17.48%	11.81%	28,553,962.53	

XV. Items to Note
 Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
 VI C & D Reflect Servicing and Admin fees for April, May, and June Paid in May, June, and July.
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for July to be paid August 27th.