Indenture of Trust - 2009-1 Series
Higher Education Loan Authority of the State of Missouri
Quarterly Servicing Report
Quarterly Distribution Date: 8/25/2011
Collection Period Ending: 7/31/2011

Collection Feriod Ending.	7/31/2011			
Table of Contents				
			<u>Page</u>	
	l.	Principal Parties to the Transaction	1	
	II.	Explanations, Definitions, Abbreviations	1	
		P. I P	•	
	III.	Deal Parameters  A. Student Loan Portfolio Characteristics	2	
		B. Notes		
		C. Reserve Fund		
		D. Other Fund Balances		
	IV.	Transactions for the Time Period	3	
	.,	A. I. B	,	
	V.	Cash Receipts for the Time Period	4	
	VI.	Cash Payment Detail and Available Funds for the Time Period	4	
	VII.	Waterfall for Distribution	5	
	VIII.	Distributions	6	
		Distribution Amounts     Principal Distribution Amount Reconciliation		
		C. Additional Principal Paid		
		Reserve Fund Reconciliation		
		E. Note Balances		
	IX.	Portfolio Characteristics	7	
			_	
	X.	Portfolio Characteristics by School and Program	7	
	XI.	Servicer Totals	7	
	XII.	Collateral Tables	8 and 9	
		Distribution of the Student Loans by Geographic Location		
		Distribution of the Student Loans by Guarantee Agency		
		Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity Distribution of the Student Loans by Borrower Payment Status		
		Distribution of the Student Loans by Range of Principal Balance		
		Distribution of the Student Loans by Number of Days Delinquent		
		Distribution of the Student Loans by Interest Rate		
		Distribution of the Student Loans by SAP Interest Rate Index Distribution of the Student Loans by Date of Disbursement		
		Distribution of the Student Loans by Date of Disputsement		
	VIII	La contract No. 18 a		
	XIII.	Interest Rates for Next Distribution Date	10	
	XIV.	CPR Rate	10	
	XV.	Items to Note	10	
I	A*-	10110 10 11010	IV	

I. Principal Parties to the Transaction Higher Education Loan Authority of the State of Missouri Issuing Entity 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 US Bank Trustee Cash Flows Record Date Claim Write-Offs Principal Shortfall Parity Ratio Total Note Factor/ Note Pool Factor

II. Deal Parameters									
Student Loan Portfolio Characteristics				4/30/2011	Activity		7/31/2011		
Portfolio Principal Balance				\$167.692.716.98			\$164,421,550,22		
Interest Expected to be Capitalized				1,810,715.85	0,271,100.70		1,556,672.92		
. Pool Balance (i + ii)				\$169.503.432.83		\$	165,978,223,14		
Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund	Specified Pesente Fund B	alanca)		\$171,871,774.95		•	168,337,752.24		
Other Accrued Interest	+ opecined reserve r and b	alarico)	•	850.389.10		\$	912.228.14		
Weighted Average Coupon (WAC)			Ψ	4.309%		Ψ	4.155%		
. Weighted Average Coupar (WAC)				187			183		
i. Number of Loans				16.096			15.809		
Number of Borrowers				9,985			9.800		
Average Borrower Indebtedness				16.794.46			16,777,71		
Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans +	Cash))			0.1867%			0.0204%		
ii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distri				106.8730%			106.96%		
Adjusted Pool Balance	,		s	171.871.774.95		\$	168,337,752.24		
Bond Outstanding after Distribution			Š	160,818,670.64		\$	157,376,819.83		
i. Parity Ratio (Assets / Liabilities)			1	108.55%		Ψ	108.78%		
Assets			\$	181,230,172.80		\$	177,848,966.65		
Liabilities			\$	166,961,432.12		\$	163,488,460.32		
Notes CUSIP	Spread	Coupon Rate		5/25/2011	%		Interest Due	8/25/2011	%
Class A-1 Notes 606072KM7	0.60%	0.85675%	\$	42,518,670.64	26.44%	\$	93,095.07 \$		24.83%
Class A-2 Notes 606072KN5	1.05%	1.30675%	\$	118,300,000.00	73.56%		395,066.43	118,300,000.00	75.17%
tal Notes				160,818,670.64	100.00%		488.161.50 \$	157,376,819.83	100.00%
			ą	100,618,670.64	100.0076	Ψ	400,101.30	137,370,013.03	100.00%
	i .		ş	100,618,670.04	100.0078	Ψ	400,101.30   \$	137,370,013.03	100.00%
	Collection Period:			100,010,070.04	Record Date	Ψ	8/24/2011	137,370,013.03	100.00%
BOR Rate Notes:		Period	· ·	5/1/2011			1	137,370,013.03	100.00%
BOR Rate Notes: BOR Rate for Accrual Period 0.256750	First Date in Collection		ş		Record Date		8/24/2011	137,370,013.03	100.0078
IOR Rate Notes: IOR Rate for Accrual Period 0.256750' st Date in Accrual Period 5725/201	First Date in Collection Last Date in Collection		¥	5/1/2011	Record Date		8/24/2011	131,310,013.03	100.00%
OR Rate Notes:  OR Rate for Accrual Period 0.256750*  It Date in Accrual Period 5/25/201  It Date in Accrual Period 8/24/201	First Date in Collection Last Date in Collection		¥	5/1/2011	Record Date		8/24/2011	137,370,013.03	100.00%
3OR Rate Notes: 3OR Rate for Accrual Period 0.256750's t Date in Accrual Period 5/25/201 st Date in Accrual Period 8/24/201	First Date in Collection Last Date in Collection		•	5/1/2011	Record Date		8/24/2011	137,370,013.00	100.00%
BOR Rate Notes: BOR Rate for Accrual Period 0.256750' rst Date in Accrual Period 5/25/201 st Date in Accrual Period 8/24/201 ys in Accrual Period 9;	First Date in Collection Last Date in Collection		•	5/1/2011 7/31/2011	Record Date		8/24/2011 8/25/2011	137,310,013.03	100.00%
BOR Rate Notes:  BOR Rate for Accrual Period 0.256750'  rst Date in Accrual Period 5/25/20'  sts Date in Accrual Period 8/24/20'  ys in Accrual Period 9.  Reserve Fund	First Date in Collection Last Date in Collection		•	5/1/2011 7/31/2011 4/30/2011	Record Date		8/24/2011 8/25/2011 7/31/2011	101 (01 (01 (01 (01 (01 (01 (01 (01 (01	100.00%
30R Rate Notes: 30R Rate for Accrual Period 0.256750' st Date in Accrual Period 5/25/201 st Date in Accrual Period 8/24/201 sy in Accrual Period 92 Reserve Fund Required Fund Required Fund Balance	First Date in Collection Last Date in Collection			5/1/2011 7/31/2011 4/30/2011 0.25%	Record Date	•	8/24/2011 8/25/2011 7/31/2011 0.25%	137,319,013,333	100.00%
BOR Rate Notes:  BOR Rate for Accrual Period 0.256750*  st Date in Accrual Period 5/25/201  st Date in Accrual Period 8/24/201  sys in Accrual Period 8/24/201  Reserve Fund Required Reserve Fund Balance Specified Reserve Fund Balance	First Date in Collection Last Date in Collection		\$	5/1/2011 7/31/2011 4/30/2011 0.25% 423,758.58	Record Date	\$ 0	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945.56	137,319,013,333	100.00%
3OR Rate Notes:  3OR Rate for Accrual Period 0.256750's  15 Date in Accrual Period 5/25/201s  15 Date in Accrual Period 8/24/201  15 In Accrual Period 9:  16 Reserve Fund  Reserve Fund  17 Required Reserve Fund Balance  18 Specified Reserve Fund Balance  18 Reserve Fund Balance  18 Reserve Fund Balance  18 Reserve Fund Balance	First Date in Collection Last Date in Collection		\$ \$	5/1/2011 7/31/2011 0.25% 423,758,58 435,392,84	Record Date	\$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945.56 423,758.58	131,319,013,333	100.0078
BOR Rate Notes:  BOR Rate for Accrual Period 0.256750*  st Date in Accrual Period 5/25/201  st Date in Accrual Period 8/24/201  ys in Accrual Period 9:  Reserve Fund  Required Reserve Fund Balance  Specified Reserve Fund Balance  Reserve Fund Balance  Reserve Fund Balance	First Date in Collection Last Date in Collection		\$	5/1/2011 7/31/2011 4/30/2011 0.25% 423,758.58	Record Date		8/24/2011 8/25/2011 7/31/2011 0.25% 414,945.56	137,319,013,333	100.5078
BOR Rate Notes: BOR Rate for Accrual Period 0.256750* sr Date in Accrual Period 5/25/201 sst Date in Accrual Period 8/24/201 sys in Accrual Period 9:  Reserve Fund Required Reserve Fund Balance Specified Reserve Fund Balance Reserve Fund Floor Balance	First Date in Collection Last Date in Collection		\$ \$	5/1/2011 7/31/2011 0.25% 423,758,58 435,392,84	Record Date	\$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945.56 423,758.58	131,310,013333	100.0078
BOR Rate Notes: BOR Rate for Accrual Period 0.256750* rst Date in Accrual Period 5/25/201 sst Date in Accrual Period 8/24/201 sys in Accrual Period 9:  Reserve Fund Required Reserve Fund Balance Specified Reserve Fund Balance Reserve Fund Balance Reserve Fund Balance Reserve Fund Balance after Distribution Date	First Date in Collection Last Date in Collection		\$ \$	5/1/2011 7/31/2011 4/30/2011 0.25% 423,758.58 435,392.84 423,758.58	Record Date	\$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945.56 414,945.56	131,31,931,3333	100.30%
BOR Rate Notes:  90R Rate for Accrual Period 0.256750' st Date in Accrual Period 5/25/20' st Date in Accrual Period 8/24/20' ups in Accrual Period 8/24/20' Reserve Fund Required Reserve Fund Balance Reserve Fund Foor Balance Reserve Fund Balance Reserve Fund Balance Reserve Fund Balance after Distribution Date  Other Fund Balances	First Date in Collection Last Date in Collection		\$ \$ \$ \$ \$	5/1/2011 7/31/2011 4/30/2011 0.25% 423.758.58 423,758.58 423,758.58	Record Date	\$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945,56 423,758,58 414,945,56	137,319,013,333	100.0078
BOR Rate Notes: BOR Rate for Accrual Period 0.256750* rst Date in Accrual Period 5/25/201 sts Date in Accrual Period 8/24/201 ays in Accrual Period 9:24/201 gray in Accrual Period 9:25  Reserve Fund Required Reserve Fund Balance Specified Reserve Fund Balance after Distribution Date  Other Fund Balances Collection Fund*	First Date in Collection Last Date in Collection		\$ \$ \$ \$	5/1/2011 7/31/2011 0.25% 423,765.82 84 423,758.58 423,758.58	Record Date	\$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945.56 423,758.58 414,945.56	137,37,9,013,33	100.50%
BOR Rate Notes:  BOR Rate for Accrual Period 0.256750*  st Date in Accrual Period 5/25/201  st Date in Accrual Period 8/24/201  sys in Accrual Period 9/24/201  Reserve Fund Required Reserve Fund Balance Reserve Fund Floor Balance Reserve Fund Balance Reserve Fund Balance Areserve Fund Balance Reserve Fund Balance Collection Fund*  Cother Fund Balances  Collection Fund*  Copitalized Interest Fund	First Date in Collection Last Date in Collection		\$ \$ \$ \$	5/1/2011 7/31/2011 0.25% 423,758.58 435,392.84 423,758.58 455,975.21.259 1,944,883.54	Record Date	\$ \$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945,56 423,758,58 414,945,56 7/31/2011 5,083,823,32 1,944,588,54	137,319,013,333	100.5078
IBOR Rate Notes:  IBOR Rate for Accrual Period 0.256750*  Irist Date in Accrual Period 5/25/201  ass Date in Accrual Period 8/24/201  lays in Accrual Period 9:  Reserve Fund 8-  Required Reserve Fund Balance Specified Reserve Fund Balance .  Reserve Fund Balance .  Reserve Fund Balance .  Reserve Fund Balance .  Collection Fund*  Capitalized Interest Fund .  Department Rebate Fund .	First Date in Collection Last Date in Collection		\$ \$ \$ \$ \$	5/1/2011 7/31/2011 0.25% 423,765.82 84 423,758.58 423,758.58	Record Date	\$ \$ \$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945.56 423,758.58 414,945.56	131,31,93,1333	100.50%
IBOR Rate Notes:  IBOR Rate for Accrual Period 0.256750*  IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	6 First Date in Collection Last Date in Collection	Period	\$ \$ \$ \$	5/1/2011 7/31/2011 0.25% 423,758.58 435,392.84 423,758.58 455,975.21.259 1,944,883.54	Record Date	\$ \$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945,56 423,758,58 414,945,56 7/31/2011 5,083,823,32 1,944,588,54	137,319,013,333	100.5078
BOR Rate Notes: BOR Rate for Accrual Period 0.256750* sr Date in Accrual Period 5/25/201 st Date in Accrual Period 8/24/201 sys in Accrual Period 9.5  Reserve Fund Required Reserve Fund Balance Specified Reserve Fund Balance Reserve Fund Balances Collection Fund* Capitalized Interest Fund Department Rebate Fund	6 First Date in Collection Last Date in Collection	Period	\$ \$ \$ \$ \$	5/1/2011 7/31/2011 0.25% 423,758.58 435,392.84 423,758.58 455,975.21.259 1,944,883.54	Record Date	\$ \$ \$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945,56 423,758,58 414,945,56 7/31/2011 5,083,823,32 1,944,588,54	137,57,50,0335	100.50%
IOR Rate Notes:  IOR Rate for Accrual Period 0.256750's to Date in Accrual Period 5/25/20's to Date in Accrual Period 5/25/20's to Date in Accrual Period 8/24/20's in Accrual Period 9's in Accrual Period 8's in Accrual Period 9's in Accrual P	6 First Date in Collection Last Date in Collection	Period	\$ \$ \$ \$ \$	5/1/2011 7/31/2011 0.25% 423,758.58 435,392.84 423,758.58 455,975.21.259 1,944,883.54	Record Date	\$ \$ \$	8/24/2011 8/25/2011 7/31/2011 0.25% 414,945,56 423,758,58 414,945,56 7/31/2011 5,083,823,32 1,944,588,54	137,37,90,13,00	100.3078

Transactions for the Time Period		5/1/11-7/31/11			
A.	Student Loan Pri	incipal Collection Activity			
~	i.	Regular Principal Collections			2.125.502.01
	i.	Principal Collections from Guarantor			1,229,246.73
	ii.	Principal Collectors from Gdatantol  Principal Repurchases/Reimbursements by Servicer			1,223,240.73
					•
	iv.	Principal Repurchases/Reimbursements by Seller			
	v.	Paydown due to Loan Consolidation			835,067.69
	vi.	Other System Adjustments			
	vii.	Total Principal Collections		\$	4,189,816.43
В.	Student Loan No	on-Cash Principal Activity			
	i.	Principal Realized Losses - Claim Write-Offs		\$	(764.71)
	ii.	Principal Realized Losses - Other			
	iii.	Other Adjustments			8,640.19
	iv.	Capitalized Interest			(883,874.70)
	v.	Total Non-Cash Principal Activity		\$	(875,999.22)
C.	Student Loan Pri	incinal Additions			
<b>5.</b>	i.	New Loan Additions		\$	(42,650.45)
	i. Ii.	Total Principal Additions		\$	(42,650.45)
		·			
D.	Total Student Lo	oan Principal Activity (Avii + Bv + Cii)		\$	3,271,166.76
E.	Student Loan Int				
	i.	Regular Interest Collections		\$	1,255,385.78
	ii.	Interest Claims Received from Guarantors			37,989.93
	iii.	Late Fees & Other			9,188.34
	iv.	Interest Repurchases/Reimbursements by Servicer			· •
	٧.	Interest Repurchases/Reimbursements by Seller			
	vi.	Interest due to Loan Consolidation			9,359.02
	vii.	Other System Adjustments			0,000.02
	viii.	Special Allowance Payments			(2,335.49)
	ix.	Interest Benefit Payments			612.69
	x.	Total Interest Collections		\$	1,310,200.27
E.	Student Lean No	on-Cash Interest Activity			
r.				•	22 450 04
	i.	Interest Losses - Claim Write-offs		\$	22,450.91
	ii.	Interest Losses - Other			(4.450.057.00)
	iii.	Other Adjustments			(1,452,857.00)
	iv.	Capitalized Interest			883,874.70
	v.	Total Non-Cash Interest Adjustments		\$	(546,531.39)
G.	Student Loan Int			_	
	i.	New Loan Additions		\$	(26,012.97)
	ii.	Total Interest Additions		\$	(26,012.97)
н.	Total Student Lo	oan Interest Activity (Ex + Fv + Gii)		\$	737,655.91
l.	Defaults Paid thi	is Quarter (Aii + Eii)		\$	1,267,236.66
J.		ults Paid to Date		\$	10,338,380.25
K.	Interest Expecte	d to be Capitalized			
			0/2011		1,810,715.85
		zed into Principal During Collection Period (B-iv)			(883,874.70)
		est Expected to be Capitalized			629,831.77
			1/2011	\$	1,556,672.92
	morous Expedite			*	.,,

ash Receipts for the Time Period		5/1/11-7/31/11		
Α.	Principal Collect	tions		
	i.	Principal Payments Received - Cash	\$	3,354,748.74
	ii.	Principal Received from Loans Consolidated		835,067.69
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
	iv.	Principal Payments Received - Seller Repurchases/Reimbursements		
	v.	Total Principal Collections	\$	4,189,816.43
В.	Interest Collection	ons		
	i.	Interest Payments Received - Cash	\$	1,293,375.71
	ii.	Interest Received from Loans Consolidated		9,359.02
	iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,722.80)
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		- 1
	V.	Interest Payments Received - Seller Repurchases/Reimbursements		-
	vi.	Late Fees & Other		9,188.34
	vii.	Total Interest Collections	\$	1,310,200.27
C.	Other Reimburs	ements	\$	-
D.	Investment Earn	nings	\$	2,492.54
E.	Total Cash Page	eipts during Collection Period	•	5,502,509.24

Funds Previo	usly Remitted: Collection Account		
Α.	Annual Surveillance Fees	\$ -	
В.	Trustee Fees	\$	
C.	Servicing Fees	\$ (210,360.04)	
D.	Administration Fees	\$ (21,036.00)	
E.	Transfer to Department Rebate Fund	\$ (1,191.92)	
F.	Monthly Rebate Fees	\$ (441,569.00)	
G.	Interest Payments on Notes	\$ (503,816.57)	
н.	Reserve Fund Deposit	\$	
I.	Principal Payments on Notes	\$ (4,357,194.89)	
J.	Carryover Administration and Servicing Fees	\$ -	
r	Collection Fund Reconciliation		
	L Beginning Balance: ii. Principal Paid During Collection Period (I) iii. Interest Paid During Collection Period (G) iv. Deposits During Collection Period (G) v. Deposits in Transit vi. Deposits in Transit vi. Payments out During Collection Period (A+B+C+D+E+F+H+J) vii. Total Investment Income Received for Quarter (V-D) viii. Funds transferred from the Acquisition Fund ix. Funds transferred from the Capitalized Interest Fund x. Funds transferred from the Receive Fund yii. Funds transferred from the Reserve Fund x. Funds transferred from the Reserve Fund	4/30/2011 \$	5,075,212.59 (4,357.194.88 (503,816.57 5,500,016.77 29,635.69 (674,156.99 2,492.54 0.00 0.00 11,634.26
	xii. Funds Available for Distribution	\$	5,083,823.32

Waterfall for Distribution						
		_	ı	Distributions		Remaining unds Balance
A.	Total Available Funds For Distribution	\$	\$	5,083,823.32	\$	5,083,823.32
В.	Annual Surveillance Fee - AES & S & P				\$	5,083,823.32
C.	Trustee Fee	\$	\$	-	\$	5,083,823.32
D.	Servicing Fee	\$	\$	69,157.59	\$	5,014,665.73
E.	Administration Fee	\$	\$	6,915.76	\$	5,007,749.97
F.	Department Rebate Fund	\$	\$	941,292.96	\$	4,066,457.01
G.	Monthly Rebate Fees	\$	\$	145,257.73	\$	3,921,199.28
н.	Interest Payments on Notes	\$	\$	488,161.50	\$	3,433,037.78
I.	Reserve Fund Deposits	\$	\$	(8,813.02)	\$	3,441,850.80
J.	Principal Distribution Amount Class A-1 Class A-2	[3 \$	\$	3,441,850.80	\$ \$	-
K.	Carryover Administration and Servicing Fees	\$	\$	-	\$	
L.	Additional Principal Class A-1 Class A-2	\$	\$	:	\$ \$	:

VIII. Distributions					
A.					
Distribution Amounts		Combined	Class A-1		Class A-2
. Quarterly Interest Due	\$	488,161.50	\$ 93,095.07	\$	395,066.43
<ol> <li>Quarterly Interest Paid</li> </ol>	\$	488,161.50	93,095.07		395,066.43
ii. Interest Shortfall	\$	-	\$ -	\$	-
v. Interest Carryover Due	\$	-	\$ -	\$	-
v. Interest Carryover Paid					
vi. Interest Carryover	\$	-	\$ -	\$	-
vii. Quarterly Principal Paid	\$	3,441,850.80	\$ 3,441,850.80	\$	-
viii. Total Distribution Amount	\$	3,930,012.30	\$ 3,534,945.87	\$	395,066.43
В.					
Principal Distribution Amount Recond	iliation				
. Adjusted Pool Balance as of	4/30/20	11		\$	171,871,774.95
i. Adjusted Pool Balance as of	7/31/20	11		\$	168,337,752.24
ii Evene				•	2 524 022 74

nciliation			
4/30/2011	\$	171,871,774.95	
7/31/2011	\$	168,337,752.24	
	\$	3,534,022.71	
tribution Date	\$		
ity Date	\$		
vi. Total Principal Distribution Amount as defined by Indenture			
nt based on amounts in Collection Fund	\$	3,441,850.80	
tfall	\$		
on Amount	\$	3,441,850.80	
Paid	5	3.441.850.80	
	4/30/2011 7/31/2011 tribution Date tity Date as defined by Indenture t based on amounts in Collection Fund tfall on Amount	4/30/2011 \$  4/30/2011 \$  \$  tribution Date \$  tity Date \$  as defined by Indenture \$  tit all \$  an Amount \$  \$  \$  Amount \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$  \$	

	pal Paid	
dditional Principal Balance Paid \$	al Balance Paid \$	-

i. Beginning of Period Balance	4/30/2011	S	423,758,58
ii. Amounts, if any, necessary to reinstate the balance	-1/00/2011	Š	- 120,700.00
iii. Total Reserve Fund Balance Available		\$	423,758.58
iv. Required Reserve Fund Balance			414,945.56
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	8,813.02
vi. Ending Reserve Fund Balance		\$	414,945.56

No	te Balances	5/25/2011	Paydown Factors	8/25/2011
i.	Total Note Factor	1.0000000000	0.0214020598	0.9785979402
ii.	A-1 Note Balance A-1 Note Pool Factor	\$ 42,518,670.64 1.0000000000	0.0809491631	\$ 39,076,819.83 0.9190508369
iii.	A-2 Note Balance A-2 Note Pool Factor	\$ 118,300,000.00 1.0000000000	0.0000000000	\$ 118,300,000.00 1.0000000000

	WAC		Number o		WARM		Principal A		%	
Status	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	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00
Unsubsidized Loans	1.870%	1.760%	2	2	152	149	\$6,000.00	\$6,000.00	0.00%	0.00
Grace										
Subsidized Loans	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00
Total Interim	1.870%	1.760%	2	2	152	149	\$6,000.00	\$6,000.00	0.00%	0.00
Repayment										
Active										
0-30 Days Delinquent	5.162%	5.148%	10,771	10,735	189	188	\$108,229,059.66	\$108,029,052.71	64.54%	65.70
31-60 Days Delinquent	5.803%	5.296%	352	370	210	224	\$3,972,767.30	\$4,645,850.86	2.37%	2.83
61-90 Days Delinquent	5.664%	6.127%	182	182	209	220	\$2,274,279.91	\$2,203,873.14	1.36%	1.34
91-120 Days Delinquent	5.553%	5.407%	105	132	223	201	\$1,257,181.15	\$1,243,454.79	0.75%	0.76
121-150 Days Delinquent	5.365%	5.673%	61	94	189	218	\$600,673.67	\$1,107,989.56	0.36%	0.67
151-180 Days Delinquent	5.224%	5.822%	60	71	192	194	\$577,853.53	\$770,177.97	0.34%	0.47
181-210 Days Delinquent	5.429%	5.609%	57	40	199	220	\$586,240.27	\$383,397.37	0.35%	0.23
211-240 Days Delinquent	5.318%	5.405%	47	36	212	186	\$605,697.27	\$320,828.38	0.36%	0.20
241-270 Days Delinquent	4.664%	5.135%	29	36	171	205	\$266,215.63	\$423,670.52	0.16%	0.26
271-300 Days Delinquent	5.190%	6.033%	28	32	216	173	\$272,521.22	\$266,099.39	0.16%	0.16
>300 Days Delinquent	6.120%	2.507%	8	6	235	89	\$55,612.57	\$77.26	0.03%	0.00
Deferment										
Subsidized Loans	5.264%	5.121%	1,320	1,283	221	220	\$12,544,245.27	\$12,426,899.52	7.48%	7.56
Unsubsidized Loans	5.088%	5.309%	1,397	1,206	215	226	\$13,045,419.36	\$11,964,198.63	7.78%	7.28
			·						0.00%	0.00
Forbearance									0.00%	0.00
Subsidized Loans	5.698%	5.280%	787	688	250	222	\$12,825,509.51	\$7,872,046.36	7.65%	4.79
Unsubsidized Loans	5.196%	5.769%	716	746	238	239	\$8,880,101.60	\$11,095,798.79	5.30%	6.75
Total Repayment	5.383%	5.309%	15,920	15,657	211	202	\$165,993,377.92	\$162,753,415.25	98.99%	98.99
Claims In Process	5.675%	5.396%	174	150	199	198	\$1,693,339.06	\$1,662,134.97	1.01%	1.01
Aged Claims Rejected									0.00%	0.00
Grand Total	4,309%	4.155%	16.096	15.809	187	183	\$167.692.716.98	\$164,421,550,22	100.00%	100.00

X. Portfolio Characteristics by School and P	Program as of 7/31				
₋oan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.907%	191	7,352	\$68,615,386.52	41.739
Consolidation - Unsubsidized	5.487%	207	8,213	\$95,109,216.22	57.849
Stafford Subsidized	3.712%	107	131	\$330,087.20	0.209
Stafford Unsubsidized	3.671%	112	105	\$325,860.24	0.209
PLUS Loans	3.144%	85	8	\$41,000.04	0.029
Total	4.184%	140	15,809	\$164,421,550.22	100.009
School Type					
1 Year College	5.173%	204	11,833	\$134,381,746.13	81.739
Inidentified	5.208%	159	196	\$1,011,969.67	0.629
Proprietary, Tech, Vocational and Other	5.601%	195	1,612	\$13,922,530.57	8.479
2 Year College	5.478%	176	2,168	\$15,105,303.85	9.199
Total	5.365%	184	15,809	\$164,421,550.22	100.009

XI.	Servicer Totals	7/31/2011
\$	161,345,275.10	Mohela
\$	3,076,275.12	AES
\$	164,421,550.22	Total

Distribution of the Student Loans by Geographic Location		
Inknown		
umed Forces Americas         2           wmed Forces Africa         4           slaskan         6           slabama         24           wmed Forces Pacific         0           vtkansas         113           umerican Somoa         0           zifzona         63           zälfrornia         220           zöbrado         113           zönnecticut         24           stractic of Columbia         14           sleäware         5           bronda         186           beorgia         85           suam         2           suam         14           slawai         14           slawai         14           slawai         14           slawai         14           sawai         18           scardiana         59           ansas         324           centucky         44           sulsasachusetts         41           saryain         42           skasachusetts         41           staryain         43           slinesecta         53           slississippi         18 </th <th>pal Balance</th> <th>Percent by Principal</th>	pal Balance	Percent by Principal
kimed Forces Africa         4           kalsakra         6           kalsakra         6           kalsakra         24           krimed Forces Pacific         0           krikansas         113           merican Somoa         0           krizona         63           palifornia         220           colorado         113           connecticut         24           belaware         5           loinida         186           ecorgia         85           suam         2           slawaii         14           owa         78           dabn         15           linois         851           dalna         59           kansas         324           kentucky         44           dousilana         30           dasasachusetts         41           daryand         67           dichingam         43           direscola         53           dimesoita         53           dississippi         18           forthana         10           drottana         11 <tr< td=""><td>167.962</td><td>0.109</td></tr<>	167.962	0.109
Alaska         6           Alabama         24           Armed Forces Pacific         0           Arkansas         113           Arkensas         113           American Somoa         0           Arizona         63           Salffornia         220           Cobrado         113           Connecticut         24           Isatric of Columbia         14           Jelaware         5           Foliorida         186           Beorgia         85           Suam         2           Lawaii         14           Lowa         74           Lawaii         14           Lowa         75           Lawaii         14           Lowa         75           Lawaii         14           Lowa         76           Lawaii         14           Lowa         76           Lawaii         14           Lowa         90           Cansas         93           Cansas         93           Cansas         93           Cansas         93           Cansas         10<	32,214	0.029
Alaska         6           Alabham         24           Interforces Pacific         0           krikansas         113           Interforance         0           krikansas         113           Introna         63           Salifornia         220           Colorado         113           Connecticut         24           Introduction         14           Jelaware         5           Iordad         186           Beorgia         85           Isuam         2           Lawai         14           Iowa         78           Iorana         85           Isuam         2           Iowa         78           Iorana         95           Iorana         95           Iorana         95           Iorana         99           Iorana         99           Iorana         90           Iorana         90           Iorana         10           Iorana         43           Iorana         67           Iorana         11           Iorana         13	78.394	0.059
Jabbama         24           winder Forces Pacific         0           vikansas         113           merican Somoa         0           vizona         63           Zalifornia         220           Jobrado         113           Connecticut         24           Jestrica Columbia         14           Jelaware         5           Ioinda         186           Beorgia         85           Juam         2           Jawaii         14           owa         78           dabn         15           lincis         851           Indiana         59           Jamasas         324           Kentucky         44           Justinianal Sanda         30           Jassaschusetts         41           Janyland         67           Jalame         10           Johnichigam         43           Julimesotta         53           Jalimesotta         0           Jarimana Islands         0           Jordariana Islands         0           Jordariana Islands         0           Jordariana Islands<	75,378	0.059
Armed Forces Pacific         0           Nickaneas         113           Arkerican Somoa         0           Arkerican         63           Zalfornia         220           Colorado         113           Connecticut         24           District of Columbia         14           Deleware         5           Foirda         186           Secroja         85           Sum         2           Jawaii         14           owa         78           daho         15           Illinois         851           ndiana         59           Kanasa         324           Kentucky         44           Jusiisna         30           Massachusetts         41           Maryand         67           Maine         10           Michipam         43           Minnesota         53           Missouri         11,891           Mariana Islands         0           Morthana         11           Morth Carolia         70           Morth Carolia         70           Morth Carolia         70 </td <td>196,433</td> <td>0.129</td>	196,433	0.129
uktanasa         113           wmerican Somoa         0           uktzona         63           palifornia         220           Zolorado         113           Connecticut         24           Jestrica Of Columbia         14           Debaware         5           Fiorida         186           secrgia         85           Suam         2           dawaii         14           owa         78           daho         15           Illinois         851           daflana         59           kansas         324           kentucky         44           coulsiana         30           Massachusetts         41           valaysand         67           valaysand         67 <tr< td=""><td></td><td></td></tr<>		
American Somoa         0           Artocna         63           Dalfornia         220           Colorado         1113           Connecicut         24           Delatrid of Columbia         14           Delaware         5           Fordia         186           Beorgia         85           Sum         2           Lawaii         14           owa         78           daho         15           Illinois         851           ndiana         59           Kanasas         324           Kentucky         44           Juoisiana         30           Massaschusetts         41           Maryland         67           Valine         10           Michicipam         43           Mariana Islands         0           Mississispi         18           Morthana         11           Morth Carolia         70           Morth Dakota         8           Neberaska         52           New Jersey         70           New Jersey         70           New Jersey         70 <td> 0</td> <td>0.009</td>	0	0.009
Arizona 63 Dalifornia 220 Dolorado 1113 Connecticut 24 District of Columbia 14 Delavare 5 Florida 186 Georgia 85 Georgia 85 Georgia 85 Georgia 85 Georgia 14 owa 2 Hawaii 14 owa 78 daho 15 Illinois 851 Illinois 851 Illinois 851 Illinois 851 Illinois 851 Illinois 951 Illinois 15 Illi	1,034,729	0.639
California         220           Colorado         113           Connecticut         24           District of Columbia         14           Delaware         5           Florida         186           Seorgia         85           Sum         2           -lawaii         14           owa         78           daho         15           Illinois         851           ndiana         59           Kanasas         324           Kentucky         44           Justiana         30           Massachusetts         41           Maryland         67           Marian         10           Michipam         43           Minnesota         53           Missouri         11,891           Mariana Islands         0           Monthasissispi         18           Morthasissispi         18           Morthasi         11           Morthasi         70           North Carolia         70           North Dakota         8           Nebraska         52           New Harsey         70	0	0.009
Jobrado         113           Connecticut         24           Jatrict of Columbia         14           Debaware         5           Florida         186           Beacrija         85           Suam         2           Lawaii         14           owa         78           daho         15           Ilinois         851           Indiana         59           Kansas         324           Kentucky         44           Jouisiana         30           Massachusetts         41           Maryland         67           Malassachusetts         41           Maryland         <	931,551	0.579
Connecticut         24           Isbitatic of Columbia         14           Delaware         5           Florida         186           Seorgia         85           Sum         2           -lawaii         14           owa         78           daho         15           Illinois         851           ndiana         59           Kanasas         324           Kentucky         44           Jusiann         30           Massachusetts         41           Maryland         67           Marine         10           Michipam         43           Minnesota         53           Missouri         11,891           Mariana Islands         0           Montasa         11           Morthan         11           Morthan         11           North Carolia         70           North Carolia         70           North Dakota         8           Nebraska         52           New Harsey         70           New Jersey         70           New Mexico         16	2,896,915	1.769
District of Columbia   14   Delaware   5   Fordica   16   5   5   5   5   5   5   5   5   5	1.456.760	0.899
Delaware         5           Florida         186           Seorgia         85           Sum         2           clawaii         14           owa         78           daho         15           Illinois         851           ndiana         59           Kansas         324           Kentucky         44           Jusiana         30           Massachusetts         41           Maryand         67           Maline         10           Michipam         43           Minnesota         53           Missouri         11,891           Mariana Islands         0           Mississispi         18           Morthaa         11           Morth Carolia         70           Morth Backta         8           Nebraska         52           New Hampshire         4           New Jersey         70	383,269	0.239
Delaware         5           Florida         186           Seorgia         85           Sum         2           clawaii         14           owa         78           daho         15           Illinois         851           ndiana         59           Kansas         324           Kentucky         44           Jusiana         30           Massachusetts         41           Maryand         67           Maline         10           Michipam         43           Minnesota         53           Missouri         11,891           Mariana Islands         0           Mississispi         18           Morthaa         11           Morth Carolia         70           Morth Backta         8           Nebraska         52           New Hampshire         4           New Jersey         70	152,530	0.099
Florida	44.804	0.039
acorgia         85           Suam         2           dawaii         14           owa         78           daho         15           lincio         851           ndiana         59           kanasas         324           kentucky         44           ousisiana         30           Jassachusetts         41           daryayand         67           Maine         10           Michipam         43           Minnesota         53           Missouri         11,891           Mariana Islands         0           Mississispi         18           Morthana         11           Morth Carolina         70           Morth Dakota         8           Mevbraska         52           Mew Jersey         70		
Suam         2           Iawaii         14           owa         78           daho         15           Ilinois         851           Indiana         59           Kansas         324           Kentucky         44           Jouisiana         30           Massachusetts         41           Maryland         67           Malare         10           Michigam         43           Missocut         11,881           Mariana Islands         0           Mississippi         18           Mortama         11           North Dakota         8           Mebraska         52           Vebraska         52           Vebrask	2,084,312	1.279
dawaii         14           owa         78           daho         15           lincios         851           ndiana         59           kanasas         324           kentucky         44           ousisiana         30           Jassasachusetts         41           daryayand         67           Maine         10           Michipam         43           Minnesota         53           Missouri         11,891           Mariana Islands         0           Mississispi         18           Morthaa         11           Morth Carolina         70           Morth Bekkta         52           Mew Harsey         70           Mew Jersey         70	1,062,316	0.659
owa	11,370	0.019
owa	166,827	0.109
daho 15	719.173	0.449
llinois   851   Illinois   851   Illinois   851   Illinois   59   Kansas   324   Kentucky   44   20. Usiliana   30   Massachusetts   41   Maryland   67   Massachusetts   41   Maryland   67   Massachusetts   43   Minnescta   53   Missouri   11,891   Mariana Islands   0   Mississippi   18   Mortana Islands   0   Mississippi   18   Mortana   11   Morth Carolina   70   Morth Dakota   8   Morth Dakota   8   Morth Dakota   8   Morth Dakota   8   Mortana   11   Morth Carolina   70   Morth Dakota   8   Morth Dakota   8   Morth Dakota   8   Morth Dakota   9   Morth Dakota   7   Morth Dakota   9   Morth Dakota   1   Morth D	149.022	0.099
ndlana 59 Acanasa 324 Acanasa 325 Acanasa 326 Acanasa 327 Acanasa	8,032,747	4.899
Kansas         324           Kentucky         44           Jouisiana         30           Massachusetts         41           Maryland         67           Maine         10           Michigam         43           Missouri         11,891           Mariana Islands         0           Mississippi         18           Morthana         11           Jorth Dakota         8           Webraska         52           Vebraska         52           Vew Hampshire         4           Vew Jersey         70           Vew Mexico         16           Vew Morth         18           Vew York         18           Vew York         18           Pennsylvania         85           Juston         3           South Carolina         3           South Dakota         7           Francessee         93           Fexas         307           Jush         14           Virginia         89           Virginia Islands         1           Vext Virginia         5		
Kantucky Joulisian Jana Jana Massachusetts Maryland Maryl	776,182	0.479
.ouisianal         30           .dassachustis         41           Marsachustis         67           Maine         10           Michigam         43           Minescota         53           Missouri         11,891           Maraina Islands         0           Mississippi         18           Montana         11           Vonth Cardinia         70           voth Dakota         8           kebraska         52           vew Hampshire         4           vew Jersey         70           vew Mexico         16           vewada         29           vevada         29           veva York         167           Juho Dakona         85           Dakona         85           Abarea         3           Abarea         3           South Carolina         3           South Dakota         7           Francessee         93           revas         307           Juh         14           Virginia         89           Virginia Islands         1           1 / Fermont         4 <td>3,561,708</td> <td>2.179</td>	3,561,708	2.179
Massachusetts         41           Maryandr         67           Maline         10           Michipiarm         43           Minnesota         53           Missouri         11,891           Mariana Islands         0           Mississispip         18           Morthara         11           Morth Carolia         70           North Datkta         8           Neberask         52           New Harsphire         4           New Jersey         70           New Mexico         16           New Jack         187           Phio         85           Diagnom         85           Pregon         18           Pennsylvania         82           Pueto Rico         3           Noth Carolina         3           South Dakkta         7           Fennessee         93           Fexas         307           Izlah         14           Virginia         89           Virgin Islands         1           I vermont         4           Nest Virginia         5	381,323	0.239
Maryland         67           Waliane         10           Michigam         43           Missouri         11,891           Maraina Islands         0           Mississippi         18           Mortnana         11           North Dakota         8           Vebraska         52           Vew Hampshire         4           Vew Jersey         70           Vew Mexico         16           Vew Morto         18           Velandoma         80           Duhahoma         85           Velandoma         18           Velando Recordina         3           South Carolina         3           South Dakota         7           Francessee         93           Fexas         307           Julah         14           I/gripia lamids         1           I/ermont         4           Mashington         71           West Virginia         5	246,053	0.159
Maryland         67           Waliane         10           Michigam         43           Missouri         11,891           Maraina Islands         0           Mississippi         18           Mortnana         11           North Dakota         8           Vebraska         52           Vew Hampshire         4           Vew Jersey         70           Vew Mexico         16           Vew Morto         18           Velandoma         80           Duhahoma         85           Velandoma         18           Velando Recordina         3           South Carolina         3           South Dakota         7           Francessee         93           Fexas         307           Julah         14           I/gripia lamids         1           I/ermont         4           Mashington         71           West Virginia         5	746,579	0.459
Maline discharge 10 Midmichigam 43 Minnesota 53 Missouri 11,891 Mariana Islands 0 Mississispi 18 Mississispi 18 Mississispi 18 Morthara 11 Morth Carolina 770 Morth Carolina 770 Morth Carolina 52 Meyraker 18 Meyraker 19 Mey	1,412,038	0.869
vilichigam         43           Missouri         11,891           Missouri         11,891           Mississippi         18           Montania Islands         0           Mississippi         18           Montana         11           North Dakota         8           Vebraska         52           Vebraska         52           Vew Hampshire         4           Vew Jersey         70           Vew Mexico         16           Vevada         29           Vevada         29           Veva York         167           Uhairoma         85           Diagon         18           Dragon         3           South Carolina         3           South Carolina         26           South Carolina         307	147,132	0.099
Inferencia	608.035	0.379
Missouri         11,891           Mississippi         0           Mississippi         18           Montana         11           North Carolina         70           North Daktda         8           North Daktda         8           North Daktda         18           North Daktda         14           North Daktda         16           North Garda         29           North Garda         187           North Garda         85           Diatric         85           Diatric         85           Diatric         3           North Carolina         82           North Carolina         3           South Daktda         7           Increase         93           North Sakt         1           Irginia         89           Irginia         89           Irginia Islands         1           I Aremont         4           Mashington         71           West Virginia         5		
Mariana Islands         0           Mariana Islands         18           Montana         11           Morth Carolina         70           North Dankota         8           Hebraska         52           New Hersey         70           New Jersey         70           New Mexico         16           Newada         29           New York         187           Nhio         80           Dklahoma         85           Dregon         18           Pennsylvania         82           uetor Rico         3           Abdode Island         3           South Carolina         26           South Dakota         7           Fennessee         93           rexas         307           Izlah         14           Virginia         89           Virgin Islands         1           I vermont         4           Washington         71           West Virginia         5	500,149	0.309
Mississippi         18           Monthana         11           North Carolina         70           North Dakota         8           Nebraska         52           New Hampshire         4           New Jersey         70           New Mexico         16           Hewdra         29           New York         187           Johno         85           Diargon         18           Bregny         18           Pernsylvaria         82           verrorsylvaria         82           verrorsylvaria         3           south Carolina         3           south Carolina         26           south Dakota         7           renessee         93           rexas         307           Julah         14           Virginia         89           Virgin Islands         1           1 / Ashington         71           Wisconsin         49           West Virginia         5	113,216,277	68.869
Montana   11   Montana   11   Montana   11   Montana   11   Montana   70   Month Darkota   8   Month Darkota   8   Month Darkota   8   Month Darkota   12   Month Darkota   12   Month Darkota   14   Month Darkota   16   Month Darkota   16   Month Darkota   16   Month Darkota   16   Month Darkota   18   Month Darkota   19	0	0.009
North Carolina         70           North Dakota         8           Nebraska         52           New Hampshire         4           New Hampshire         70           New Mexico         16           Hewdata         29           New York         187           Jhio         85           Diahoma         85           Diagram         18           Peransylvaria         82           eurotro Rico         3           Nchode Island         3           outh Carolina         26           outh Dakota         7           renessee         93           rexas         307           Jutah         14           Virginia         89           Virgin Islands         1           1 / ermont         4           Nashington         71           West Virginia         5	128,282	0.089
North Carolina         70           North Dakota         8           Nebraska         52           New Hampshire         4           New Hampshire         70           New Mexico         16           Hewdata         29           New York         187           Jhio         85           Diahoma         85           Diagram         18           Peransylvaria         82           eurotro Rico         3           Nchode Island         3           outh Carolina         26           outh Dakota         7           renessee         93           rexas         307           Jutah         14           Virginia         89           Virgin Islands         1           1 / ermont         4           Nashington         71           West Virginia         5	144,458	0.099
North Dakota         8           Vebbraska         52           Jew Hampshire         4           Lew Jersey         70           Jew Mexico         16           Jewada         29           Jew York         187           Jhio         85           Didahoma         85           Pregon         18           Pennsylvania         82           Jeuto Rico         3           Rhode Island         3           South Carolia         26           South Dakota         7           Fennessee         93           Fexas         307           Izlah         14           Virginia         89           Virgin Islands         1           I Awshington         71           Wisconsin         49           West Virginia         5	769.901	0.479
Nebraska         52           New Jampshire         4           New Jensey         70           New Mexico         16           New Ada         29           New York         187           Dho         80           Nalahoma         85           Jegon         18           Jeransynania         82           Jeransynania         82           Jeransynania         26           South Carolina         26           South Dakkta         7           Frenessee         93           Fexas         307           Julah         14           I/ginia         89           I/gini Islands         1           I /ermont         4           Mashington         71           Wisconsin         49           West Virginia         5		0.039
New Hampshire         4           New Jersey         70           New Jersey         70           New Mexico         16           Newda         29           New York         187           Dhio         80           Dklahoma         85           Pregon         18           Pennsylvania         82           ueto Rico         3           Nchode Island         3           South Carolia         26           South Dakota         7           Fennessee         93           rexas         307           Izlah         14           Virginia         89           Virgin Islands         1           1 /ermont         4           Vashington         71           Wisconsin         49           Next Virginia         5	47,926	
New Jersey         70           New Mexico         16           Newada         29           New York         187           New York         187           Dhio         80           Disport         80           Disport         80           Disport         82           Learney Wania         82           Learney Nacio         3           Shouth Casolina         3           South Dackta         7           Frenzesse         93           Fexas         307           Julah         14           Irginia         89           Irgini Islands         1           I vermont         4           Vashington         71           Visconsin         49           Vest Virginia         5	598,398	0.369
New Mexico         16           Vewada         29           New York         187           Nhio         80           Dklahoma         85           Dregon         18           Pennsylvania         82           vueto Rico         3           Rhode Island         3           south Carolia         26           South Dakkta         7           Fennessee         93           rexas         307           Izlah         14           Virginia         89           Virgini Islands         1           4 Washington         71           Wisconsin         49           West Virginia         5	146,736	0.099
Nevada         29           New York         187           Dhio         80           Dido         80           Dido         80           Dido         80           Dido         80           Dido         80           Dregon         18           Permonylwania         82           Puerto Rico         3           Such Carolina         26           South Dakkta         7           Fernessee         93           Fexas         307           Ultah         14           Irginia         89           Irginia Islands         1           I vermont         4           Vashington         71           Wisconsin         49           West Virginia         5	3,448,243	2.109
New York         187           Dhio         80           Dklahoma         85           Drogon         18           Pensylvania         82           ueto Ricc         3           Rhode Island         3           South Carolia         26           South Dakkta         7           Fennessee         93           rexas         307           Izlah         14           Virginia         89           Virgini Islands         1           Vermont         4           Washington         71           Wisconsin         49           West Virginia         5	145,799	0.099
Jew York         187           Þhio         80           Dklahoma         85           Pregon         18           Pregon         18           Pennsylvania         82           ueto Rico         3           khode Island         3           south Dakkta         7           Finnessee         93           rexas         307           Izlah         14           Irginia Islands         1           1 fermont         4           Vashington         71           Visconsin         49           Vest Virginia         5	365,073	0.229
Dhio         80           Dhio         80           Distance         85           Jregon         18           Pensylvania         82           Punto Rico         3           Rode Island         3           South Carolina         26           South Dakkta         7           Fernessee         93           fexas         307           Izlah         14           Irginia         89           Irgini Islands         1           4 washington         71           Wisconsin         49           West Virginia         5	5,517,572	3.369
Mishorma         85           brogon         18           pengyunaina         82           uestor Rico         3           khode Island         3           south Dakkta         7           renessee         93           rexas         307           Itlah         14           //gripin         89           //gripin slands         1           /ermont         4           Vaschington         71           Visconsin         49           Vest Virginia         5	861,741	0.529
Dregon         18           Pennsylvania         82           Vento Rico         3           Khode Island         3           South Carolina         26           Outh Dakotra         7           armessee         93           exas         307           Izlah         14           Iriginia         89           Irginia Islands         1           4ermont         4           Visconsin         71           Visconsin         49           Vest Virginia         5		
Pennsylvania         82           ueutor Rico         3           khode Island         3           south Dackta         7           Finnessee         93           exas         307           Izlah         14           //gripin         89           //rgin Islands         1           //ermont         4           Vashington         71           Visconsin         49           Vest Virginia         5	990,797	0.609
Puerfo Rico         3           Node Island         3           South Carolina         26           South Dakota         7           Fernessee         93           exas         307           Izlah         14           Irginia         89           Irgini Islands         1           Fermont         4           Washington         71           Wisconsin         49           West Virginia         5	109,989	0.079
Nede Island         3           South Darolina         26           South Dakota         7           Fennessee         93           exas         307           Itlah         14           //gripin         89           //gripin Islands         1           /ermont         4           Vashington         71           Visconsin         49           Vest Virginia         5	2,313,245	1.419
South Carelina         26           South Dakota         7           remessee         93           exas         307           Irah         14           Irginia         89           Irginia Islands         1           remont         4           Vashington         71           Visconsin         49           Vest Virginia         5	27,344	0.029
South Carelina         26           South Dakota         7           remessee         93           exas         307           Irah         14           Irginia         89           Irginia Islands         1           remont         4           Vashington         71           Visconsin         49           Vest Virginia         5	54,629	0.039
Jouth Dakota         7           ernerssee         93           exas         307           Itah         14           //rginia         89           //rgini Islands         1           /ermont         4           Vashington         71           Visconsin         49           Vest Virginia         5	327.232	0.209
ennessee         93           evas         307           Jtah         14           trignia         89           trignis Islands         1           fermont         4           Vashington         71           Visconsin         49           Vest Virginia         5	84,418	0.059
exas         307           Izlah         14           //rginish         89           //rgini Islands         1           //ermont         4           Vashington         71           Visconsin         49           Vest Virginia         5		
Itah	1,035,526	0.639
/irginia         89           /irgini Islands         1           remont         4           Vashington         71           Visconsin         49           Vest Virginia         5	3,265,710	1.999
Kigin   Slands	53,649	0.039
Kigin   Slands	1,082,429	0.669
Vermont         4           Vashinigton         71           Visconsin         49           Vest Virginia         5	11,689	0.019
Vashington         71           Visconsin         49           Vest Virginia         5	29.037	0.029
Visconsin 49 Vest Virginia 5		0.549
Vest Virginia 5	894,523	
	527,582	0.329
Vvomina 9	36,101	0.029
	131,337	0.089
15.809 \$1	164,421,550.22	100.009

Distribution of the Student L	oans by Guarantee Agency		
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA		\$42,252.69	0.03%
706 - CSAC	4	\$15,959.72	0.01%
708 - CSLP	0	\$0.00	0.00%
712 - FGLP	0	\$0.00	0.00%
717 - ISAC	0	\$0.00	0.00%
721 - KHEAA	0	\$0.00	0.00%
722 - LASFAC	0	\$0.00	0.00%
723FAME	0	\$0.00	0.00%
725 - ASA	0	\$0.00	0.00%
726 - MHEAA	0	\$0.00	0.00%
729 - MDHE	13,173	\$130,045,595.56	79.099
730 - MGSLP	0	\$0.00	0.00%
731 - NSLP	3	\$8,592.67	0.01%
734 - NJ HIGHER ED	0	\$0.00	0.00%
736 - NYSHESC	0	\$0.00	0.00%
740 - OGSLP	0	\$0.00	0.00%
741 OSAC	0	\$0.00	0.00%
742 - PHEAA	2,616	\$34,272,377.94	20.849
744 - RIHEAA	0	\$0.00	0.00%
746 - EAC	0	\$0.00	0.00%
747 - TSAC	0	\$0.00	0.00%
748 - TGSLC	1	\$1,674.91	0.00%
751 -ECMC	0	\$0.00	0.00%
753 - NELA	0	\$0.00	0.00%
755 - GLHEC	7	\$19,514.10	0.01%
800 - USAF	0	\$0.00	0.00%
336 - USAF	0	\$0.00	0.00%
927 - ECMC	0	\$0.00	0.00%
951 - ECMC	2	\$15,582.63	0.01%
	15,809	\$164,421,550.22	100.00%

Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	55	\$20,453.57	0.01%
24 TO 35	61	\$60,157.92	0.04%
36 TO 47	77	\$90,810.69	0.06%
48 TO 59	412	\$995,856.89	0.61%
60 TO 71	523	\$1,341,138.71	0.82%
72 TO 83	749	\$2,753,150.83	1.67%
84 TO 95	707	\$2,716,243.76	1.65%
96 TO 107	680	\$3,124,850.38	1.90%
108 TO 119	2,249	\$13,546,266.02	8.24%
120 TO 131	1,666	\$12,592,003.73	7.66%
132 TO 143	1,231	\$9,790,219.85	5.95%
144 TO 155	821	\$6,455,914.24	3.93%
156 TO 167	669	\$5,761,219.62	3.50%
168 TO 179	1,527	\$16,098,591.66	9.79%
180 TO 191	1,005	\$12,481,465.96	7.59%
192 TO 203	549	\$7,065,033.14	4.30%
204 TO 215	364	\$5,203,440.23	3.16%
216 TO 227	400	\$6,592,024.20	4.01%
228 TO 239	675	\$12,403,744.74	7.54%
240 TO 251	381	\$7,665,953.54	4.66%
252 TO 263	137	\$3,229,222.49	1.96%
264 TO 275	126	\$2,879,968.31	1.75%
276 TO 287	106	\$2,661,884.50	1.62%
288 TO 299	238	\$7,295,546.64	4.44%
300 TO 311	148	\$6,913,805.71	4.20%
312 TO 323	68	\$3,454,925.79	2.10%
324 TO 335	26	\$1,371,829.31	0.83%
336 TO 347	39	\$2,446,141.89	1.49%
348 TO 360	92	\$6,028,488.73	3.67%
361 AND GREATER	28	\$1,381,197.17	0.84%
	15.809	\$164.421.550.22	100.00%

XII. Collateral Tables as of	7/31/2011	(continued from previous )	page)
Distribution of the Student Loans by I	Borrower Payment Status		
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	2	\$6,000.00	0.00%
REPAY YEAR 2	2	\$2,861.60	0.00%
REPAY YEAR 3	49	\$143,680.12	0.09%
REPAY YEAR 4	15,756	\$164,269,008.50	99.91%
Total	15,809	\$164,421,550.22	100.00%

Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	257	\$59,165.54	0.04%
\$500.00 TO \$999.99	335	\$262,929.03	0.16%
\$1000.00 TO \$1999.99	929	\$1,412,416.05	0.86%
\$2000.00 TO \$2999.99	1,297	\$3,268,974.76	1.999
\$3000.00 TO \$3999.99	1,383	\$4,847,364.74	2.95%
\$4000.00 TO \$5999.99	2,603	\$12,974,620.15	7.89%
\$6000.00 TO \$7999.99	1,881	\$13,093,579.50	7.96%
\$8000.00 TO \$9999.99	1,676	\$15,012,602.41	9.13%
\$10000.00 TO \$14999.99	2,468	\$30,115,081.58	18.32%
\$15000.00 TO \$19999.99	1,180	\$20,406,225.18	12.419
\$20000.00 TO \$24999.99	690	\$15,341,367.55	9.339
\$25000.00 TO \$29999.99	381	\$10,417,698.92	6.349
\$30000.00 TO \$34999.99	198	\$6,360,067.45	3.879
\$35000.00 TO \$39999.99	135	\$5,012,388.36	3.05%
\$40000.00 TO \$44999.99	81	\$3,449,674.18	2.109
\$45000.00 TO \$49999.99	69	\$3,263,791.97	1.999
\$50000.00 TO \$54999.99	46	\$2,421,171.83	1.479
\$55000.00 TO \$59999.99	38	\$2,186,583.32	1.339
\$60000.00 TO \$64999.99	27	\$1,681,147.99	1.029
\$65000.00 TO \$69999.99	27	\$1,817,045.48	1.119
\$70000.00 TO \$74999.99	23	\$1,667,023.83	1.019
\$75000.00 TO \$79999.99	9	\$700,942.19	0.439
\$80000.00 TO \$84999.99	10	\$827,043.60	0.509
\$85000.00 TO \$89999.99	11	\$963,319.01	0.599
\$90000.00 AND GREATER	55	6,859,325.60	4.179
	15,809	\$164,421,550.22	100.009

Dist. 71 . 12			
	Loans by Number of Days Deline		
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	14,660	\$151,393,996.01	92.08%
31 to 60	370	\$4,645,850.86	2.83%
61 to 90	182	\$2,203,873.14	1.34%
91 to 120	132	\$1,243,454.79	0.76%
121 and Greater	465	\$4,934,375.42	3.00%
	15,809	\$164,421,550.22	100.00%

Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	26	\$72,367	0.04%
2.00% TO 2.49%	133	\$376,723	0.239
2.50% TO 2.99%	1,708	\$19,099,389	11.629
3.00% TO 3.49%	315	\$3,680,751	2.249
3.50% TO 3.99%	137	\$2,466,132	1.50%
4.00% TO 4.49%	153	\$2,762,993	1.689
4.50% TO 4.99%	5,545	\$49,214,627	29.939
5.00% TO 5.49%	3,574	\$29,870,770	18.179
5.50% TO 5.99%	589	\$8,806,063	5.36%
6.00% TO 6.49%	1,202	\$15,598,983	9.499
6.50% TO 6.99%	876	\$9,446,281	5.75%
7.00% TO 7.49%	1,111	\$13,677,001	8.329
7.50% TO 7.99%	115	\$2,675,556	1.639
8.00% TO 8.49%	324	\$6,648,027	4.049
8.50% TO 8.99%	0	\$0	0.009
9.00% OR GREATER	1	\$25,887	0.029
	15,809	\$164,421,550.22	100.00%

Distribution of the Student Lo	oans by SAP Interest Rate Inde	X	
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
90 DAY CP INDEX	15,802	\$164,328,341.98	99.94%
91 DAY T-BILL INDEX	7	\$93,208.24	0.06%
Total	15,809	\$164,421,550.22	100.00%

Distribution of the Student Loa	ns by Date of Disbursement		
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	8	\$24,319.96	0.01%
PRE-APRIL 1, 2006	3,961	\$41,489,289.37	25.23%
PRE-OCTOBER 1, 1993	1	\$14.18	0.00%
PRE-OCTOBER 1, 2007	11,839	\$122,907,926.71	74.75%
Total	15,809	\$164,421,550.22	100.00%

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072 KM7	0.60%	0.85675%
A-2 Notes	606072 KN5	1.05%	1.30675%
IBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period			0.25 5/2 8/2

Distribution Date		Adjuste	d Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
	5/25/2010		192,389,198.33	6.67%	5.76%	3,207,244.41
	8/25/2010	\$	188,311,403.29	6.55%	4.46%	3,085,616.54
	11/25/2010	\$	184,158,959.31	7.33%	6.51%	3,373,856.03
	2/25/2011	\$	179,924,463.54	5.99%	6.87%	2,694,198.51
	5/25/2011	\$	176,537,113.97	8.25%	7.25%	3,643,189.42
	8/25/2011	\$	171,871,774.95	6.06%	7.17%	2,605,136.82

XV. Items to Note