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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

	1/31/2011	Activity	4/30/2011
i. Portfolio Principal Balance	\$172,168,089.52	\$ 4,475,372.54	\$167,692,716.98
ii. Interest Expected to be Capitalized	1,989,048.07		1,910,715.85
iii. Pool Balance (i + ii)	\$174,157,137.59		\$ 169,603,432.83
iv. Adjusted Pool Balance(Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)	\$176,537,113.97		\$ 171,871,774.95
v. Other Accrued Interest	\$ 790,045.90		\$ 850,389.10
vi. Weighted Average Coupon (WAC)	4.216%		4.309%
vii. Weighted Average Remaining Months to Maturity (WARM)	188		187
viii. Number of Loans	16,499		16,096
ix. Number of Borrowers	10,228		9,985
x. Average Borrower Indebtedness	16,833.02		16,794.46
xi. Portfolio Yield((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.1549%		0.1867%

B. Notes	CUSIP	Spread	Coupon Rate	2/25/2011	%	Interest Due	5/25/2011	%
i. Class A-1 Notes	606072KM7	0.60%	0.91150%	\$ 46,875,865.53	28.38%	\$ 105,630.56	\$ 42,518,670.64	26.44%
ii. Class A-2 Notes	606072KN5	1.05%	1.36150%	\$ 118,300,000.00	71.62%	\$ 398,186.01	\$ 118,300,000.00	73.56%
iii. Total Notes				\$ 165,175,865.53	100.00%	\$ 503,816.57	\$ 160,818,670.64	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	5/24/2011
LIBOR Rate for Accrual Period	0.311500%	First Date in Collection Period	2/1/2011	Distribution Date	5/25/2011
First Date in Accrual Period	2/25/2011	Last Date in Collection Period	4/30/2011		
Last Date in Accrual Period	5/24/2011				
Days in Accrual Period	89				

C. Reserve Fund	1/31/2011	4/30/2011
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 435,392.84	\$ 423,758.58
iii. Reserve Fund Floor Balance	\$ 443,840.10	\$ 435,392.84
iv. Reserve Fund Balance after Distribution Date	\$ 435,392.84	\$ 423,758.58

D. Other Fund Balances:	1/31/2011	4/30/2011
i. Collection Fund*	\$ 4,546,164.49	\$ 5,075,212.59
ii. Capitalized Interest Fund	\$ 1,944,583.54	\$ 1,944,583.54
iii. Department Rebate Fund	\$ 714,196.12	\$ 1,417,488.16
iv. Acquisition Fund	\$ -	\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)		
Total Fund Balances	\$ 8,585,631.43	\$ 8,861,042.87

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		2,719,967.65
ii.	Principal Collections from Guarantor		1,373,910.52
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,133,337.11
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	5,227,215.28
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,230.08
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		9,861.02
iv.	Capitalized Interest		(747,409.78)
v.	Total Non-Cash Principal Activity	\$	(736,318.68)
C.	Student Loan Principal Addition:		
i.	New Loan Additions	\$	(15,524.06)
ii.	Total Principal Additions	\$	(15,524.06)
D.	Total Student Loan Principal Activity (Avii + Bv + Ci)	\$	4,475,372.54
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,277,358.14
ii.	Interest Claims Received from Guarantors		44,321.31
iii.	Late Fees & Other		9,738.62
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		13,535.64
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(908,368.37)
ix.	Interest Benefit Payments		196,443.62
x.	Total Interest Collections	\$	633,028.96
F.	Student Loan Non-Cash Interest Activity:		
i.	Interest Losses - Claim Write-offs	\$	26,069.75
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,440,844.22)
iv.	Capitalized Interest		747,409.78
v.	Total Non-Cash Interest Adjustments	\$	(667,364.69)
G.	Student Loan Interest Addition:		
i.	New Loan Additions	\$	(25,556.31)
ii.	Total Interest Additions	\$	(25,556.31)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(59,892.04)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	1,418,231.83
J.	Cumulative Defaults Paid to Date	\$	9,071,143.59
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2011	1,989,048.07
	Interest Capitalized into Principal During Collection Period (B-iv)		(747,409.78)
	Change in Interest Expected to be Capitalized		569,077.56
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2011	\$ 1,810,715.85

V. Cash Receipts for the Time Period		2/1/11-4/30/11	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	4,093,878.17
ii.	Principal Received from Loans Consolidated		1,133,337.11
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	5,227,215.28
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,321,679.45
ii.	Interest Received from Loans Consolidated		13,535.64
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(711,924.75)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		9,738.62
vii.	Total Interest Collections	\$	633,028.96
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	3,140.81
E.	Total Cash Receipts during Collection Period	\$	5,863,385.05

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/11-4/30/11	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(215,944.33)
D.	Administration Fees	\$	(21,594.43)
E.	Transfer to Department Rebate Fund	\$	(1,413,278.09)
F.	Monthly Rebate Fees	\$	(453,175.97)
G.	Interest Payments on Notes	\$	(511,814.08)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(3,574,128.96)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2011	\$ 4,546,164.49
ii.	Principal Paid During Collection Period (I)		(3,574,128.96)
iii.	Interest Paid During Collection Period (G)		(511,814.08)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-Φ)		5,860,244.24
v.	Deposits in Transit		847,151.65
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,103,992.82)
vii.	Total Investment Income Received for Quarter (V-D)		3,140.81
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		8,447.26
xii.	Funds Available for Distribution	\$	5,075,212.59

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,075,212.59	\$ 5,075,212.59
B.	Annual Surveillance Fee - AES & S & P		\$ 5,075,212.59
C.	Trustee Fee	\$ -	\$ 5,075,212.59
D.	Servicing Fee	\$ 70,626.43	\$ 5,004,586.16
E.	Administration Fee	\$ 7,062.64	\$ 4,997,523.52
F.	Department Rebate Fund	\$ -	\$ 4,997,523.52
G.	Monthly Rebate Fees	\$ 148,146.32	\$ 4,849,377.20
H.	Interest Payments on Notes	\$ 503,816.57	\$ 4,345,560.63
I.	Reserve Fund Deposits	\$ (11,634.26)	\$ 4,357,194.89
J.	Principal Distribution Amount		
	Class A-1	\$ 4,357,194.89	\$ -
	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	Class A-2
i. Quarterly Interest Due	\$ 503,816.57	\$ 105,630.56	\$ 398,186.01
ii. Quarterly Interest Paid	\$ 503,816.57	\$ 105,630.56	\$ 398,186.01
iii. Interest Shortfall	\$ -	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 4,357,194.89	\$ 4,357,194.89	\$ -
viii. Total Distribution Amount	\$ 4,861,011.46	\$ 4,462,825.45	\$ 398,186.01

B. Principal Distribution Amount Reconciliation	
i. Adjusted Pool Balance as of 1/31/2011	\$ 176,537,113.97
ii. Adjusted Pool Balance as of 4/30/2011	\$ 171,871,774.95
iii. Excess	\$ 4,665,339.02
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	\$ (4,357,194.89)
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 4,357,194.89
viii. Principal Distribution Amount Shortfall	\$ -
ix. Noteholders' Principal Distribution Amount	\$ 4,357,194.89
Total Principal Distribution Amount Paid	\$ 4,357,194.89

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

D. Reserve Fund Reconciliation	
i. Beginning of Period Balance	1/31/2011 \$ 435,392.84
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 435,392.84
iv. Required Reserve Fund Balance	\$ 423,758.58
v. Excess Reserve - Apply to Unpaid Collection Fund	\$ 11,634.26
vi. Ending Reserve Fund Balance	\$ 423,758.58

E. Note Balances			
	2/25/2011	Paydown Factors	5/25/2011
i. Total Note Factor	1.0000000000	0.0263791255	0.9736208745
ii. A-1 Note Balance	\$ 46,875,865.53		\$ 42,518,670.64
A-1 Note Pool Factor	1.0000000000	0.0929517747	0.9070482253
iii. A-2 Note Balance	\$ 118,300,000.00		\$ 118,300,000.00
A-2 Note Pool Factor	1.0000000000	0.0000000000	1.0000000000

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2011	4/30/2011	1/31/2011	4/30/2011	1/31/2011	4/30/2011	1/31/2011	4/30/2011	1/31/2011	4/30/2011	
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%	1.870%	2	2	155	152	\$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%	1.870%	2	2	155	152	\$6,000.00	\$6,000.00	0.00%	0.00%	
Repayment											
Active											
0-30 Days Delinquent	5.166%	5.162%	10,862	10,771	191	189	\$110,039,128.95	\$108,229,059.66	63.91%	64.54%	
31-60 Days Delinquent	5.412%	5.803%	307	352	193	210	\$2,948,398.91	\$3,972,767.30	1.71%	2.37%	
61-90 Days Delinquent	5.436%	5.664%	216	182	223	209	\$2,764,281.93	\$2,274,279.91	1.61%	1.36%	
91-120 Days Delinquent	5.421%	5.553%	145	105	200	223	\$1,612,583.01	\$1,257,181.15	0.94%	0.75%	
121-150 Days Delinquent	5.572%	5.365%	106	61	202	189	\$1,154,689.88	\$600,673.67	0.67%	0.36%	
151-180 Days Delinquent	5.473%	5.224%	71	60	213	192	\$832,609.48	\$577,853.53	0.48%	0.34%	
181-210 Days Delinquent	5.278%	5.429%	47	57	199	199	\$438,945.73	\$586,240.27	0.25%	0.35%	
211-240 Days Delinquent	5.260%	5.318%	42	47	216	212	\$401,425.93	\$605,697.27	0.23%	0.36%	
241-270 Days Delinquent	5.917%	4.664%	62	29	196	171	\$597,204.28	\$286,215.63	0.35%	0.16%	
271-300 Days Delinquent	5.209%	5.190%	57	28	201	216	\$467,523.28	\$272,521.22	0.27%	0.16%	
>300 Days Delinquent	6.120%	6.120%	9	8	238	235	\$55,640.34	\$55,612.57	0.03%	0.03%	
Deferment											
Subsidized Loans	5.106%	5.264%	1,395	1,320	222	221	\$13,189,579.18	\$12,544,245.27	7.66%	7.48%	
Unsubsidized Loans	5.258%	5.088%	1,331	1,397	226	215	\$12,828,645.83	\$13,045,419.36	7.45%	7.78%	
Forbearance											
Subsidized Loans	5.230%	5.698%	788	787	235	250	\$9,713,176.12	\$12,825,509.51	5.64%	7.65%	
Unsubsidized Loans	5.742%	5.196%	847	716	252	238	\$13,531,021.97	\$8,880,101.60	7.86%	5.30%	
Total Repayment	5.440%	5.363%	16,285	15,920	214	211	\$170,574,854.82	\$165,993,377.92	99.07%	98.89%	
Claims In Process	5.339%	5.675%	212	174	194	199	\$1,587,234.70	\$1,693,339.06	0.92%	1.01%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	4.216%	4.309%	16,499	16,096	188	187	\$172,168,088.52	\$167,692,716.98	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 4/30/2011					
Loan Type	WAC		Number of Loans	Principal Amount	%
	WAC	WARM			
Consolidation - Subsidized	4.907%	193	7,470	\$69,937,933.29	41.71%
Consolidation - Unsubsidized	5.490%	209	8,356	\$97,001,278.58	57.84%
Stafford Subsidized	3.803%	105	146	\$360,442.44	0.21%
Stafford Unsubsidized	3.677%	112	116	\$351,549.05	0.21%
PLUS Loans	3.253%	86	8	\$41,513.62	0.02%
Total	4.226%	141	16,096	\$167,692,716.98	100.00%
School Type					
4 Year College	5.178%	206	12,082	\$137,789,484.06	82.17%
Unidentified	5.211%	160	198	\$1,029,433.00	0.61%
Proprietary, Tech, Vocational and Other	5.594%	192	1,623	\$13,733,243.61	8.19%
2 Year College	5.472%	175	2,193	\$15,140,556.31	9.03%
Total	5.364%	183	16,096	\$167,692,716.98	100.00%

XI. Servicer Totals		4/30/2011
\$	164,659,136.39	Mohela
\$	3,033,580.59	AES
\$	167,692,716.98	Total

XII. Collateral Tables as of 4/30/2011

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	17	192,979	0.12%
Armed Forces Americas	2	32,595	0.02%
Armed Forces Africa	8	106,269	0.06%
Alaska	6	75,959	0.06%
Alabama	22	174,759	0.10%
Armed Forces Pacific	2	691	0.00%
Arkansas	112	996,116	0.59%
American Somoa	0	0	0.00%
Arizona	61	893,536	0.53%
California	223	3,015,609	1.80%
Colorado	112	1,455,421	0.87%
Connecticut	25	341,772	0.20%
District of Columbia	12	148,882	0.09%
Delaware	4	31,795	0.02%
Florida	196	2,282,598	1.36%
Georgia	83	1,068,721	0.64%
Guam	2	11,492	0.01%
Hawaii	17	169,562	0.10%
Iowa	75	709,371	0.42%
Idaho	15	149,234	0.09%
Illinois	861	8,222,832	4.90%
Indiana	64	763,308	0.46%
Kansas	323	3,566,930	2.13%
Kentucky	43	365,788	0.22%
Louisiana	29	241,444	0.14%
Massachusetts	43	722,056	0.43%
Maryland	67	1,448,828	0.86%
Maine	9	142,995	0.09%
Michigan	47	606,771	0.36%
Minnesota	54	506,977	0.30%
Missouri	12,161	116,107,948	69.24%
Mariana Islands	0	0	0.00%
Mississippi	20	148,633	0.09%
Montana	11	145,802	0.09%
North Carolina	69	766,857	0.46%
North Dakota	8	48,643	0.03%
Nebraska	50	611,292	0.36%
New Hampshire	4	147,576	0.09%
New Jersey	71	3,479,324	2.07%
New Mexico	16	147,455	0.09%
Nevada	26	233,264	0.14%
New York	188	5,565,147	3.32%
Ohio	81	891,799	0.53%
Oklahoma	86	1,000,809	0.60%
Oregon	20	126,939	0.08%
Pennsylvania	76	2,316,344	1.38%
Puerto Rico	3	27,360	0.02%
Rhode Island	3	53,285	0.03%
South Carolina	27	338,454	0.20%
South Dakota	7	84,648	0.05%
Tennessee	97	1,056,346	0.63%
Texas	308	3,270,771	1.95%
Utah	14	57,336	0.03%
Virginia	89	1,088,512	0.65%
Virgin Islands	1	11,873	0.01%
Vermont	4	29,271	0.02%
Washington	63	827,337	0.49%
Wisconsin	45	491,066	0.29%
West Virginia	5	36,456	0.02%
Wyoming	9	136,883	0.08%
	16,096	\$167,692,716.98	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	4	\$44,203.05	0.03%
706 - CSAC	4	\$15,910.70	0.01%
708 - CSLP	0	\$0.00	0.00%
712 - FGLP	0	\$0.00	0.00%
717 - ISAC	0	\$0.00	0.00%
721 - MHEAA	2	\$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	13,418	\$132,693,461.32	79.13%
730 - MSSLP	0	\$0.00	0.00%
731 - NSLP	3	\$8,463.67	0.01%
734 - NJ HIGHER ED	0	\$0.00	0.00%
736 - NYSHESC	0	\$0.00	0.00%
740 - OGSPL	0	\$0.00	0.00%
741 OSAC	0	\$0.00	0.00%
742 - PHEAA	2,657	\$34,894,213.19	20.81%
744 - RHEAA	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	\$19,207.51	0.01%
800 - USAF	0	\$0.00	0.00%
836 - USAF	0	\$0.00	0.00%
927 - ECMC	0	\$0.00	0.00%
951 - ECMC	2	\$15,582.63	0.01%
	16,096	\$167,692,716.98	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	66	\$29,076.65	0.02%
24 TO 35	51	\$51,994.07	0.03%
36 TO 47	67	\$92,305.99	0.06%
48 TO 59	186	\$409,706.98	0.24%
60 TO 71	715	\$1,843,844.58	1.10%
72 TO 83	481	\$1,623,627.45	0.97%
84 TO 95	943	\$3,741,519.62	2.23%
96 TO 107	738	\$3,266,570.67	1.95%
108 TO 119	1,609	\$9,058,242.83	5.40%
120 TO 131	2,201	\$15,801,525.91	9.42%
132 TO 143	1,338	\$10,836,300.90	6.46%
144 TO 155	860	\$6,627,046.76	3.95%
156 TO 167	703	\$6,030,533.68	3.60%
168 TO 179	1,279	\$12,929,968.61	7.71%
180 TO 191	1,233	\$14,570,680.48	8.69%
192 TO 203	645	\$8,755,159.59	5.22%
204 TO 215	433	\$6,168,335.41	3.68%
216 TO 227	395	\$6,474,203.79	3.86%
228 TO 239	704	\$12,491,724.88	7.45%
240 TO 251	349	\$6,994,076.04	4.17%
252 TO 263	181	\$4,300,439.86	2.56%
264 TO 275	118	\$2,773,814.30	1.65%
276 TO 287	135	\$3,257,098.29	1.94%
288 TO 299	230	\$6,703,062.99	4.00%
300 TO 311	135	\$5,400,568.37	3.22%
312 TO 323	94	\$5,316,925.45	3.17%
324 TO 335	33	\$1,547,290.00	0.92%
336 TO 347	41	\$2,614,178.99	1.56%
348 TO 360	114	\$6,833,482.26	4.08%
361 AND GREATER	19	\$1,149,611.58	0.69%
	16,096	\$167,692,716.98	100.00%

Distribution of the Student Loans by 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	78	\$220,520.11	0.13%
REPAY YEAR 4	16,014	\$167,463,335.27	99.86%
Total	16,096	\$167,692,716.98	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	251	\$57,622.24	0.03%
\$500.00 TO \$999.99	330	\$258,237.98	0.15%
\$1000.00 TO \$1999.99	932	\$1,418,600.42	0.85%
\$2000.00 TO \$2999.99	1,307	\$3,296,799.25	1.97%
\$3000.00 TO \$3999.99	1,388	\$4,868,320.49	2.90%
\$4000.00 TO \$5999.99	2,658	\$13,203,851.35	7.87%
\$6000.00 TO \$7999.99	1,942	\$13,492,132.21	8.05%
\$8000.00 TO \$9999.99	1,704	\$15,285,403.02	9.12%
\$10000.00 TO \$14999.99	2,526	\$30,832,838.94	18.39%
\$15000.00 TO \$19999.99	1,217	\$21,017,544.63	12.53%
\$20000.00 TO \$24999.99	708	\$15,735,834.35	9.38%
\$25000.00 TO \$29999.99	396	\$10,814,289.68	6.45%
\$30000.00 TO \$34999.99	204	\$6,562,173.24	3.91%
\$35000.00 TO \$39999.99	134	\$4,988,240.28	2.97%
\$40000.00 TO \$44999.99	80	\$3,395,318.46	2.02%
\$45000.00 TO \$49999.99	72	\$3,396,797.39	2.03%
\$50000.00 TO \$54999.99	45	\$2,348,473.72	1.40%
\$55000.00 TO \$59999.99	41	\$2,348,666.70	1.40%
\$60000.00 TO \$64999.99	28	\$1,735,458.30	1.03%
\$65000.00 TO \$69999.99	25	\$1,680,652.87	1.00%
\$70000.00 TO \$74999.99	22	\$1,600,820.50	0.95%
\$75000.00 TO \$79999.99	9	\$696,390.35	0.42%
\$80000.00 TO \$84999.99	12	\$993,075.42	0.59%
\$85000.00 TO \$89999.99	9	\$783,867.78	0.47%
\$90000.00 AND GREATER	56	\$6,881,307.41	4.10%
Total	16,096	\$167,692,716.98	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	14,993	\$155,530,335.40	92.75%
31 to 60	352	\$3,972,767.30	2.37%
61 to 90	182	\$2,274,279.91	1.36%
91 to 120	105	\$1,257,181.15	0.75%
121 and Greater	464	\$4,658,153.22	2.78%
Total	16,096	\$167,692,716.98	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	28	\$79,509	0.05%
2.00% TO 2.49%	149	\$408,959	0.24%
2.50% TO 2.99%	1,721	\$19,414,147	11.58%
3.00% TO 3.49%	321	\$3,732,238	2.23%
3.50% TO 3.99%	137	\$2,459,948	1.47%
4.00% TO 4.49%	154	\$2,834,405	1.69%
4.50% TO 4.99%	5,644	\$50,297,532	29.99%
5.00% TO 5.49%	3,624	\$30,339,114	18.09%
5.50% TO 5.99%	589	\$9,012,439	5.37%
6.00% TO 6.49%	1,232	\$16,097,270	9.60%
6.50% TO 6.99%	902	\$9,626,850	5.74%
7.00% TO 7.49%	1,128	\$13,856,033	8.26%
7.50% TO 7.99%	120	\$2,691,751	1.61%
8.00% TO 8.49%	336	\$6,817,129	4.07%
8.50% TO 8.99%	0	\$0	0.00%
9.00% OR GREATER	1	\$25,393	0.02%
Total	16,096	\$167,692,716.98	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
90 DAY CP INDEX	16,089	\$167,599,164.99	99.94%
91 DAY T-BILL INDEX	7	\$93,551.99	0.06%
Total	16,096	\$167,692,716.98	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	\$26,766.38	0.02%
PRE-APRIL 1, 2006	4,037	\$42,294,044.48	25.22%
PRE-OCTOBER 1, 1993	1	\$14.18	0.00%
PRE-OCTOBER 1, 2007	12,049	\$125,371,891.94	74.76%
Total	16,096	\$167,692,716.98	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072 KM7	0.60%	0.91150%
A-2 Notes	606072 KNS	1.05%	1.36150%
LIBOR Rate for Accrual Period			0.3115%
First Date in Accrual Period			2/25/11
Last Date in Accrual Period			5/24/11
Days in Accrual Period			89

XIV. CPR Rate					
Distribution Date	Adjusted 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	

XV. Items to Note