

Higher Education Loan Authority of the State of Missouri

Student Loan Asset-Backed Notes, Series 2012-1

Fluctuations were noted in the Student Loan Asset-Backed Notes, Series 2012-1 (2012-1 Bond) parity rates between various reporting periods. Upon further review of the 2012-1 Bond detail, it was noted that fluctuations in the 2012-1 Bond's cash-in-transit amounts were causing the differences in the parity ratio.

Cash received by the Higher Education Loan Authority of the State of Missouri (Authority) is initially deposited into a depository account for approximately three business days and then transferred to the 2012-1 Bond. This allows payments to clear the bank's normal cash clearing process and ensures no borrower insufficient fund issues within the bond itself. When payments are received, the borrower accounts are immediately given credit and reversed in cases of insufficient funds. At the end of each month there are typically three days of funds in transit.

The parity ratio is calculated by dividing the adjusted pool balance by the debt outstanding after distribution. In the situation of the 2012-1 Bond, two million dollars of cash was in transit for the final three business days of July 2012 and borrower accounts were given credit for their payments. This action reduced the amount of the adjusted pool balance. However, since the funds were in transit over the end of the reporting period, the two million dollars was not included in the July 31, 2012 waterfall nor was it used to pay down debt in the period ended July 31, 2012. This resulted in a parity rate of 101.87% as of July 31, 2012, which would have been 0.87% higher (102.74%) had the additional funds been included in the waterfall and used to pay down debt.

In an effort to provide additional clarity to the monitoring reports, the Authority will add three additional lines to the monitoring reports. They are:

- Cash-In-Transit at Month End
 - Represents the borrower payments received in the final three business days of the month in transit to the bond
- Outstanding Debt Adjusted for Cash-In-Transit
 - Represents the outstanding debt amount had the cash in transit amount been included in the waterfall and used to pay down additional debt
- Adjusted Parity Ratio
 - Adjusted pool balance divided by the Outstanding Debt Adjusted for Cash-In-Transition

The following pages summarize the impact of the cash-in-transit for the periods from July 31, 2012 to January 31, 2013. The cash-in-transit will not be included in the waterfall calculation, but will be presented for informational purposes only as additional lines in all future reporting periods in the monitoring reports.

III. Deal Parameters

A. Student Loan Portfolio Characteristics		5/10/2012	Activity	7/31/2012
i. Portfolio Principal Balance		\$247,934,113.43	\$ (10,346,228.50)	\$237,587,884.93
ii. Interest Expected to be Capitalized		5,925,462.36		5,244,431.98
iii. Pool Balance (i + ii)		\$253,859,575.79		\$242,832,316.91
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)		\$257,125,737.79		\$246,052,327.70
v. Other Accrued Interest		\$ 1,337,399.58		\$ 1,447,288.31
vi. Weighted Average Coupon (WAC)		5.580%		5.842%
vii. Weighted Average Remaining Months to Maturity (WARM)		120		129
viii. Number of Loans		62,596		60,998
ix. Number of Borrowers		35,386		36,599
x. Average Borrower Indebtedness		7,006.56		6,491.65
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		3.85%		0.07%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		n/a		101.87%
Adjusted Pool Balance		\$ 257,125,737.79		\$ 246,052,327.70
Bond Outstanding after Distribution		\$ 256,100,000.00		\$ 241,537,408.93
Cash in Transit at month end				\$ 2,044,776.85
Outstanding Debt Adjusted for Cash in Transit				\$ 239,492,632.08
Adjusted Parity Ratio (includes cash in transit used to pay down debt)				102.74%

B. Notes		CUSIP	Spread	Coupon Rate	5/10/2012	%	Interest Due	%
i. Class A-1 Notes		606072LA2	0.83%	1.35028%	\$ 256,100,000.00	100.00%	\$ 1,047,025.86	100.00%
iii. Total Notes					\$ 256,100,000.00	100.00%	\$ 1,047,025.86	100.00%

LIBOR Rate Notes:			Collection Period:		Record Date	8/26/2012
LIBOR Rate for Accrual Period	0.520280%		First Date in Collection Period	5/10/2012	Distribution Date	8/27/2012
First Date in Accrual Period	5/10/2012		Last Date in Collection Period	7/31/2012		
Last Date in Accrual Period	8/26/2012					
Days in Accrual Period	109					

C. Reserve Fund		5/10/2012	7/31/2012
i. Required Reserve Fund Balance		0.25%	0.25%
ii. Specified Reserve Fund Balance		\$ 653,232.00	\$ 607,080.79
iii. Reserve Fund Floor Balance		\$ 653,232.00	\$ 653,232.00
iv. Reserve Fund Balance after Distribution Date		\$ 653,232.00	\$ 607,080.79

D. Other Fund Balances		5/10/2012	7/31/2012
i. Collection Fund*		\$ -	\$ 16,495,673.78
ii. Capitalized Interest Fund		\$ 2,612,930.00	\$ 2,612,930.00
iii. Department Rebate Fund		\$ -	\$ 1,121,194.87
iv. Acquisition Fund		\$ 4,404,115.93	\$ 163,844.28

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

Total Fund Balances		\$ 7,670,277.93	\$ 21,000,723.72
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III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
	7/31/2012			Activity	8/31/2012				
i. Portfolio Principal Balance			\$237,587,884.93	\$ (7,577,764.04)			\$230,010,120.89		
ii. Interest Expected to be Capitalized			5,244,431.98				5,106,682.46		
iii. Pool Balance (i + ii)			\$242,832,316.91				\$235,116,803.35		
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$246,052,327.70				\$238,317,525.36		
v. Other Accrued Interest			\$ 1,447,288.31				\$ 1,614,525.99		
vi. Weighted Average Coupon (WAC)			5.842%				5.746%		
vii. Weighted Average Remaining Months to Maturity (WARM)			129				128		
viii. Number of Loans			60,998				59,348		
ix. Number of Borrowers			36,599				33,515		
x. Average Borrower Indebtedness			6,491.65				6,862.90		
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.07%				0.20%		
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			101.87%				102.77%		
Adjusted Pool Balance			\$ 246,052,327.70				\$ 238,317,525.36		
Bond Outstanding after Distribution			\$ 241,537,408.93				\$ 231,891,927.89		
Cash in Transit at month end			\$ 2,044,776.85				\$ 313,802.17		
Outstanding Debt Adjusted for Cash in Transit			\$ 239,492,632.08				\$ 231,578,125.72		
Adjusted Parity Ratio (includes cash in transit used to pay down debt)			\$ 1.03				102.91%		
B. Notes									
	CUSIP	Spread	Coupon Rate	8/27/2012	%	Interest Due	9/25/2012	%	
i. Class A-1 Notes	606072LA2	0.83%	1.06550%	\$ 241,537,408.93	100.00%	\$ 207,316.25	\$ 231,891,927.89	100.00%	
iii. Total Notes				\$ 241,537,408.93	100.00%	\$ 207,316.25	\$ 231,891,927.89	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	0.235500%	Collection Period:				Record Date	9/24/2012		
First Date in Accrual Period	8/27/2012	First Date in Collection Period		8/1/2012		Distribution Date	9/25/2012		
Last Date in Accrual Period	9/24/2012	Last Date in Collection Period		8/31/2012					
Days in Accrual Period	29								
C. Reserve Fund									
	7/31/2012			8/31/2012					
i. Required Reserve Fund Balance			0.25%			0.25%			
ii. Specified Reserve Fund Balance			\$ 607,080.79			\$ 587,792.01			
iii. Reserve Fund Floor Balance			\$ 653,232.00			\$ 607,080.79			
iv. Reserve Fund Balance after Distribution Date			\$ 607,080.79			\$ 587,792.01			
D. Other Fund Balances									
	7/31/2012			8/31/2012					
i. Collection Fund*			\$ 16,495,673.78			\$ 10,290,163.28			
ii. Capitalized Interest Fund			\$ 2,612,930.00			\$ 2,612,930.00			
iii. Department Rebate Fund			\$ 1,121,194.87			\$ 1,596,256.15			
iv. Acquisition Fund			\$ 163,844.28			\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$ 21,000,723.72			\$ 15,087,141.44			

III. Deal Parameters

A. Student Loan Portfolio Characteristics

	8/31/2012	Activity	9/30/2012
i. Portfolio Principal Balance	\$230,010,120.89	\$ (3,718,234.58)	\$226,291,886.31
ii. Interest Expected to be Capitalized	5,106,682.46		5,066,726.52
iii. Pool Balance (i + ii)	\$235,116,803.35		\$231,358,612.83
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)	\$238,317,525.36		\$234,549,939.36
v. Other Accrued Interest	\$ 1,614,525.99		\$ 1,960,566.57
vi. Weighted Average Coupon (WAC)	5.746%		5.759%
vii. Weighted Average Remaining Months to Maturity (WARM)	128		127
viii. Number of Loans	59,348		58,331
ix. Number of Borrowers	33,515		32,938
x. Average Borrower Indebtedness	6,862.90		6,870.24
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.20%		0.149%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	102.77%		102.68%
Adjusted Pool Balance	\$ 238,317,525.36		\$ 234,549,939.36
Bond Outstanding after Distribution	\$ 231,891,927.89		\$ 228,431,248.47
Cash in Transit at month end	\$ 313,802.17		\$ 473,991.93
Outstanding Debt Adjusted for Cash in Transit	\$ 231,578,125.72		\$ 227,957,256.54
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	1.03		102.89%

B. Notes

	CUSIP	Spread	Coupon Rate	%	Interest Due	%
i. Class A-1 Notes	606072LA2	0.83%	1.04650%	100.00%	\$ 202,229.09	100.00%
iii. Total Notes				100.00%	\$ 202,229.09	100.00%

LIBOR Rate Notes:

LIBOR Rate for Accrual Period	0.216500%	Collection Period:		Record Date	10/24/2012
First Date in Accrual Period	9/25/2012	First Date in Collection Period	9/1/2012	Distribution Date	10/25/2012
Last Date in Accrual Period	10/24/2012	Last Date in Collection Period	9/30/2012		
Days in Accrual Period	30				

C. Reserve Fund

	8/31/2012	9/30/2012
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 587,792.01	\$ 578,396.53
iii. Reserve Fund Floor Balance	\$ 607,080.79	\$ 587,792.01
iv. Reserve Fund Balance after Distribution Date	\$ 587,792.01	\$ 578,396.53

D. Other Fund Balances

	8/31/2012	9/30/2012
i. Collection Fund*	\$ 10,290,163.28	\$ 4,275,115.68
ii. Capitalized Interest Fund	\$ 2,612,930.00	\$ 2,612,930.00
iii. Department Rebate Fund	\$ 1,596,256.15	\$ 1,890,564.91
iv. Acquisition Fund	\$ -	\$ -

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

Total Fund Balances	\$ 15,087,141.44	\$ 9,357,007.12
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III. Deal Parameters									
A. Student Loan Portfolio Characteristics				9/30/2012	Activity	10/31/2012			
i.	Portfolio Principal Balance			\$226,291,886.31	\$ (3,249,703.22)	\$223,042,183.09			
ii.	Interest Expected to be Capitalized			5,066,726.52		4,946,088.55			
iii.	Pool Balance (i + ii)			\$231,358,612.83		\$227,988,271.64			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$234,549,939.36		\$231,171,172.32			
v.	Other Accrued Interest			\$ 1,960,566.57		\$ 1,458,174.94			
vi.	Weighted Average Coupon (WAC)			5.759%		5.655%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			127		122			
viii.	Number of Loans			58,331		57,561			
ix.	Number of Borrowers			32,938		32,503			
x.	Average Borrower Indebtedness			6,870.24		6,862.20			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.15%		0.153%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			102.68%		102.85%			
	Adjusted Pool Balance			\$ 234,549,939.36		\$ 231,171,172.32			
	Bond Outstanding after Distribution			\$ 228,431,248.47		\$ 224,756,083.37			
	Cash in Transit at month end			\$ 473,991.93		\$ 375,758.24			
	Outstanding Debt Adjusted for Cash in Transit			\$ 227,957,256.54		\$ 224,380,325.13			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			\$ 1.03		103.03%			
B. Notes									
		CUSIP	Spread	Coupon Rate	10/25/2012	%	Interest Due	11/26/2012	%
i.	Class A-1 Notes	606072LA2	0.83%	1.04070%	\$ 228,431,248.47	100.00%	\$ 211,314.14	\$ 224,756,083.37	100.00%
iii.	Total Notes				\$ 228,431,248.47	100.00%	\$ 211,314.14	\$ 224,756,083.37	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.210700%	Collection Period:			Record Date	11/25/2012		
	First Date in Accrual Period	10/25/2012	First Date in Collection Period		10/1/2012	Distribution Date	11/26/2012		
	Last Date in Accrual Period	11/25/2012	Last Date in Collection Period		10/31/2012				
	Days in Accrual Period	32							
C. Reserve Fund									
				9/30/2012		10/31/2012			
i.	Required Reserve Fund Balance			0.25%		0.25%			
ii.	Specified Reserve Fund Balance			\$ 578,396.53		\$ 569,970.68			
iii.	Reserve Fund Floor Balance			\$ 587,792.01		\$ 578,396.53			
iv.	Reserve Fund Balance after Distribution Date			\$ 578,396.53		\$ 569,970.68			
D. Other Fund Balances									
				9/30/2012		10/31/2012			
i.	Collection Fund*			\$ 4,275,115.68		\$ 4,547,795.54			
ii.	Capitalized Interest Fund			\$ 2,612,930.00		\$ 2,612,930.00			
iii.	Department Rebate Fund			\$ 1,890,564.91		\$ 1,458,548.43			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 9,357,007.12		\$ 9,189,244.65			

III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
				10/31/2012	Activity	11/30/2012			
i.	Portfolio Principal Balance			\$223,042,183.09	\$ (2,156,213.22)	\$220,885,969.87			
ii.	Interest Expected to be Capitalized			4,946,088.55		4,063,814.83			
iii.	Pool Balance (i + ii)			\$227,968,271.64		\$224,949,784.70			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$231,171,172.32		\$228,125,089.16			
v.	Other Accrued Interest			\$ 1,458,174.94		\$ 1,621,480.37			
vi.	Weighted Average Coupon (WAC)			5.655%		5.678%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			122		119			
viii.	Number of Loans			57,561		56,854			
ix.	Number of Borrowers			32,503		32,085			
x.	Average Borrower Indebtedness			6,862.20		6,884.40			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.15%		0.148%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			102.85%		102.86%			
	Adjusted Pool Balance			\$ 231,171,172.32		\$ 228,125,089.16			
	Bond Outstanding after Distribution			\$ 224,756,083.37		\$ 221,778,659.52			
	Cash in Transit at month end			\$ 375,758.24		\$ 419,587.94			
	Outstanding Debt Adjusted for Cash in Transit			\$ 224,380,325.13		\$ 221,359,071.58			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			\$ 1.03		103.06%			
B. Notes									
		CUSIP	Spread	Coupon Rate	11/26/2012	%	Interest Due	12/26/2012	%
i.	Class A-1 Notes	606072LA2	0.83%	1.03750%	\$ 224,756,083.37	100.00%	\$ 194,320.36	\$ 221,778,659.52	100.00%
iii.	Total Notes				\$ 224,756,083.37	100.00%	\$ 194,320.36	\$ 221,778,659.52	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		0.207500%	Collection Period:				Record Date	12/25/2012	
First Date in Accrual Period		11/26/2012	First Date in Collection Period		11/1/2012		Distribution Date	12/26/2012	
Last Date in Accrual Period		12/25/2012	Last Date in Collection Period		11/30/2012				
Days in Accrual Period		30							
C. Reserve Fund									
				10/31/2012		11/30/2012			
i.	Required Reserve Fund Balance			0.25%		0.25%			
ii.	Specified Reserve Fund Balance			\$ 569,970.68		\$ 562,374.46			
iii.	Reserve Fund Floor Balance			\$ 578,396.53		\$ 569,970.68			
iv.	Reserve Fund Balance after Distribution Date			\$ 569,970.68		\$ 562,374.46			
D. Other Fund Balances									
				10/31/2012		11/30/2012			
i.	Collection Fund*			\$ 4,547,795.54		\$ 3,815,475.46			
ii.	Capitalized Interest Fund			\$ 2,612,930.00		\$ 2,612,930.00			
iii.	Department Rebate Fund			\$ 1,458,548.43		\$ 1,967,443.80			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 9,189,244.65		\$ 8,958,223.72			

III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
				11/30/2012	Activity	12/31/2012			
i.	Portfolio Principal Balance			\$220,885,969.87	\$ (3,970,131.94)	\$216,915,837.93			
ii.	Interest Expected to be Capitalized			4,063,814.83		3,998,846.84			
iii.	Pool Balance (i + ii)			\$224,949,784.70		\$220,914,684.77			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$228,125,089.16		\$224,079,901.48			
v.	Other Accrued Interest			\$ 1,621,480.37		\$ 1,747,726.18			
vi.	Weighted Average Coupon (WAC)			5.678%		5.696%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			119		121			
viii.	Number of Loans			56,854		56,053			
ix.	Number of Borrowers			32,085		31,664			
x.	Average Borrower Indebtedness			6,884.40		6,850.55			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.148%		0.214%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			102.86%		102.73%			
	Adjusted Pool Balance			\$ 228,125,089.16		\$ 224,079,901.48			
	Bond Outstanding after Distribution			\$ 221,778,659.52		\$ 218,118,915.94			
	Cash in Transit at month end			\$ 419,587.94		\$ 912,337.34			
	Outstanding Debt Adjusted for Cash in Transit			\$ 221,359,071.58		\$ 217,206,578.60			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			\$ 1.03		103.16%			
B. Notes									
		CUSIP	Spread	Coupon Rate	12/26/2012	%	Interest Due	1/25/2013	%
i.	Class A-1 Notes	606072LA2	0.83%	1.03970%	\$ 221,778,659.52	100.00%	\$ 192,152.73	\$ 218,118,915.94	100.00%
iii.	Total Notes				\$ 221,778,659.52	100.00%	\$ 192,152.73	\$ 218,118,915.94	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.209700%	Collection Period:			Record Date	1/24/2013		
	First Date in Accrual Period	12/26/2012	First Date in Collection Period		12/1/2012	Distribution Date	1/25/2013		
	Last Date in Accrual Period	1/24/2013	Last Date in Collection Period		12/31/2012				
	Days in Accrual Period	30							
C. Reserve Fund									
				11/30/2012		12/31/2012			
i.	Required Reserve Fund Balance			0.25%		0.25%			
ii.	Specified Reserve Fund Balance			\$ 562,374.46		\$ 552,286.71			
iii.	Reserve Fund Floor Balance			\$ 569,970.68		\$ 562,374.46			
iv.	Reserve Fund Balance after Distribution Date			\$ 562,374.46		\$ 552,286.71			
D. Other Fund Balances									
				11/30/2012		12/31/2012			
i.	Collection Fund*			\$ 3,815,475.46		\$ 4,391,900.10			
ii.	Capitalized Interest Fund			\$ 2,612,930.00		\$ 2,612,930.00			
iii.	Department Rebate Fund			\$ 1,967,443.80		\$ 1,004,884.82			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 8,958,223.72		\$ 8,562,001.63			

III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
				12/31/2012	Activity	1/31/2013			
i.	Portfolio Principal Balance			\$216,915,837.93	\$ (2,955,279.43)	\$213,960,558.50			
ii.	Interest Expected to be Capitalized			3,998,846.84		3,928,399.95			
iii.	Pool Balance (i + ii)			\$220,914,684.77		\$217,888,958.45			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$224,079,901.48		\$221,046,610.85			
v.	Other Accrued Interest			\$ 1,747,726.18		\$ 1,435,727.00			
vi.	Weighted Average Coupon (WAC)			5.696%		5.637%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			121		119			
viii.	Number of Loans			56,053		55,301			
ix.	Number of Borrowers			31,664		31,243			
x.	Average Borrower Indebtedness			6,850.55		6,848.27			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.214%		0.232%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			102.73%		103.02%			
	Adjusted Pool Balance			\$ 224,079,901.48		\$ 221,046,610.85			
	Bond Outstanding after Distribution			\$ 218,118,915.94		\$ 214,570,548.26			
	Cash in Transit at month end			\$ 912,337.34		\$ 476,880.59			
	Outstanding Debt Adjusted for Cash in Transit			\$ 217,206,578.60		\$ 214,093,667.67			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			\$ 1.03		103.25%			
B. Notes									
		CUSIP	Spread	Coupon Rate	1/25/2013	%	Interest Due	2/25/2013	%
i.	Class A-1 Notes	606072LA2	0.83%	1.03370%	\$ 218,118,915.94	100.00%	\$ 194,154.31	\$ 214,570,548.26	100.00%
iii.	Total Notes				\$ 218,118,915.94	100.00%	\$ 194,154.31	\$ 214,570,548.26	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.203700%	Collection Period:			Record Date	2/24/2013		
	First Date in Accrual Period	1/25/2013	First Date in Collection Period		1/1/2013	Distribution Date	2/25/2013		
	Last Date in Accrual Period	2/24/2013	Last Date in Collection Period		1/31/2013				
	Days in Accrual Period	31							
C. Reserve Fund									
				12/31/2012		1/31/2013			
i.	Required Reserve Fund Balance			0.25%		0.25%			
ii.	Specified Reserve Fund Balance			\$ 552,286.71		\$ 544,722.40			
iii.	Reserve Fund Floor Balance			\$ 562,374.46		\$ 552,286.71			
iv.	Reserve Fund Balance after Distribution Date			\$ 552,286.71		\$ 544,722.40			
D. Other Fund Balances									
				12/31/2012		1/31/2013			
i.	Collection Fund*			\$ 4,391,900.10		\$ 4,351,993.31			
ii.	Capitalized Interest Fund			\$ 2,612,930.00		\$ 2,612,930.00			
iii.	Department Rebate Fund			\$ 1,004,884.82		\$ 1,407,000.85			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 8,562,001.63		\$ 8,916,646.56			