

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	2
II. Explanations, Definitions, Abbreviations	2
III. Deal Parameters	3
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	4
V. Cash Receipts for the Time Period	5
VI. Cash Payment Detail and Available Funds for the Time Period	6
VII. Waterfall for Distribution	7
VIII. Distributions	8
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	9
X. Portfolio Characteristics by School and Program	9
XI. Servicer Totals	9
XII. Collateral Tables	10
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Range 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(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XIII. Interest Rates for Next Distribution Date	12
XIV. CPR Rate	12
XV. Items to Note	12

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 National Association

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									
		2/28/2013		Activity		3/31/2013			
i.	Portfolio Principal Balance		\$210,628,266.74	\$	(3,268,046.08)		\$207,360,220.66		
ii.	Interest Expected to be Capitalized		3,989,697.13				3,728,636.87		
iii.	Pool Balance (i + ii)		\$214,617,963.87				\$211,088,857.53		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)		\$217,767,438.78				\$214,229,509.67		
v.	Other Accrued Interest	\$	1,499,422.21			\$	1,931,754.65		
vi.	Weighted Average Coupon (WAC)		5.637%				2.187%		
vii.	Weighted Average Remaining Months to Maturity (WARMM)		116				116		
viii.	Number of Loans		54,851				53,885		
ix.	Number of Borrowers		30,852				30,405		
x.	Average Borrower Indebtedness		6,827.05				6,819.94		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.235%				0.255%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		103.03%				102.89%		
	Adjusted Pool Balance	\$	217,767,438.78			\$	214,229,509.67		
	Bond Outstanding after Distribution	\$	211,359,543.03			\$	208,208,989.44		
	Cash in Transit at month end	\$	595,536.97			\$	402,394.83		
	Outstanding Debt Adjusted for Cash in Transit	\$	210,764,006.06			\$	207,806,594.61		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		103.32%				103.09%		
B. Notes									
	CUSIP	Spread	Coupon Rate	3/25/2013	%	Interest Due	4/25/2013	%	
i.	Class A-1 Notes	606072LA2	0.83%	1.03420%	\$	211,359,543.03	100.00%	\$	188,228.59
						\$	208,208,989.44	100.00%	
						\$	208,208,989.44	100.00%	
iii. Total Notes									
				\$	211,359,543.03	100.00%	\$	188,228.59	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.204200%	Collection Period:			Record Date	4/24/2013		
	First Date in Accrual Period	3/25/2013	First Date in Collection Period	3/1/2013		Distribution Date	4/25/2013		
	Last Date in Accrual Period	4/24/2013	Last Date in Collection Period	3/31/2013					
	Days in Accrual Period	31							
C. Reserve Fund									
		2/28/2013				3/31/2013			
i.	Required Reserve Fund Balance		0.25%				0.25%		
ii.	Specified Reserve Fund Balance	\$	536,544.91			\$	527,722.14		
iii.	Reserve Fund Floor Balance	\$	544,722.40			\$	536,544.91		
iv.	Reserve Fund Balance after Distribution Date	\$	536,544.91			\$	527,722.14		
D. Other Fund Balances									
		2/28/2013				3/31/2013			
i.	Collection Fund*	\$	3,975,250.90			\$	5,928,109.22		
ii.	Capitalized Interest Fund	\$	2,612,930.00			\$	2,612,930.00		
iii.	Department Rebate Fund	\$	483,253.08			\$	924,641.34		
iv.	Acquisition Fund	\$	-			\$	-		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$	7,607,978.89		\$	7,993,402.70		

IV. Transactions for the Time Period		3/1/13 - 3/31/13	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		1,098,981.93
ii.	Principal Collections from Guarantor		1,556,805.15
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		977,899.25
vi.	Other System Adjustments		-
vii.	Total Principal Collections		\$ 3,633,686.33
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	498.98
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,751.11
iv.	Capitalized Interest		(379,352.52)
v.	Total Non-Cash Principal Activity		\$ (377,102.43)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	11,462.18
ii.	Total Principal Additions	\$	11,462.18
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)		\$ 3,268,046.08
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	363,088.64
ii.	Interest Claims Received from Guarantors		34,033.88
iii.	Late Fees & Other		6,438.69
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		12,387.89
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections		\$ 415,969.10
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	24,140.55
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(508,301.58)
iv.	Capitalized Interest		379,352.52
v.	Total Non-Cash Interest Adjustments		\$ (104,808.51)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(29,354.83)
ii.	Total Interest Additions	\$	(29,354.83)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)		\$ 281,805.76
I.	Defaults Paid this Month (Aii + Eii)		\$ 1,590,839.03
J.	Cumulative Defaults Paid to Date		\$ 17,360,753.12
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/28/2013	3,989,697.13
	Interest Capitalized into Principal During Collection Period (B-iv)		(379,352.52)
	Change in Interest Expected to be Capitalized		118,292.26
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2013	\$ 3,728,636.87

V. Cash Receipts for the Time Period		3/1/13 - 3/31/13	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,655,787.08
ii.	Principal Received from Loans Consolidated		977,899.25
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,633,686.33
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	397,122.52
ii.	Interest Received from Loans Consolidated		12,387.89
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		6,458.69
vii.	Total Interest Collections	\$	415,969.10
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	702.20
E.	Total Cash Receipts during Collection Period	\$	4,050,357.63

VI. Cash Payment Detail and Available Funds for the Time Period		3/1/13 - 3/31/13	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(125,193.81)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(26,827.25)
E.	Transfer to Department Rebate Fund	\$	(441,388.26)
F.	Monthly Rebate Fees	\$	(6,648.77)
G.	Interest Payments on Notes	\$	(172,178.56)
H.	Transfer to Reserve Fund		
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,211,005.23)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	2/28/2013	\$ 3,975,250.90
ii.	Principal Paid During Collection Period (I)		(3,211,005.23)
iii.	Interest Paid During Collection Period (G)		(172,178.56)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		4,049,655.43
v.	Deposits in Transit		(122,434.92)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(600,058.09)
vii.	Total Investment Income Received for Month (V-D)		702.20
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		8,177.49
xii.	Funds Available for Distribution	\$	3,928,108.22

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,928,109.22	\$ 3,928,109.22
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt		\$ 3,928,109.22
C.	Trustee Fee	\$ 7,485.65	\$ 3,920,623.57
D.	Senior Servicing Fee	\$ 123,135.17	\$ 3,797,488.40
E.	Senior Administration Fee	\$ 8,795.37	\$ 3,788,693.03
F.	Department Rebate Fund	\$ 452,104.04	\$ 3,336,588.99
G.	Monthly Rebate Fees	\$ 6,629.58	\$ 3,329,959.41
H.	Interest Payments on Notes	\$ 188,228.59	\$ 3,141,730.82
I.	Reserve Fund Deposits	\$ (8,822.77)	\$ 3,150,553.59
J.	Principal Distribution Amount	\$ 3,150,553.59	\$ -
K.	Subordinate Administration Fee	\$ 17,590.74	\$ (17,590.74)
L.	Carryover Servicing Fees	\$ -	\$ (17,590.74)
M.	Additional Principal	\$ -	\$ -

VIII. Distributions

A.			
Distribution Amounts		Combined	Class A-1
i. Monthly Interest Due	\$	188,228.59	\$ 188,228.59
ii. Monthly Interest Paid	\$	188,228.59	188,228.59
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	3,150,553.59	\$ 3,150,553.59
viii. Total Distribution Amount	\$	3,338,782.18	\$ 3,338,782.18

B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	2/28/2013	\$	217,767,438.78
ii. Adjusted Pool Balance as of	3/31/2013	\$	214,229,509.67
iii. Excess		\$	3,537,929.11
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		\$	3,537,929.11
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	3,150,553.59
viii. Principal Distribution Amount Shortfall		\$	387,375.52
ix. Noteholders' Principal Distribution Amount		\$	3,150,553.59
Total Principal Distribution Amount Paid		\$	3,150,553.59

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

D.			
Reserve Fund Reconciliation			
i. Beginning of Period Balance	2/28/2013	\$	536,544.91
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	536,544.91
iv. Required Reserve Fund Balance		\$	527,722.14
v. Excess Reserve - Apply to Collection Fund		\$	8,822.77
vi. Ending Reserve Fund Balance		\$	527,722.14

E.				
Note Balances		3/25/2013	Paydown Factors	4/25/2013
i. Total Note Factor		1.0000000000	0.0149061336	0.9850938664
ii. A-1 Note Balance	\$	211,359,543.03		\$ 208,208,989.44
A-1 Note Pool Factor		1.0000000000	0.0149061336	0.9850938664

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	2/28/2013	3/31/2013	2/28/2013	3/31/2013	2/28/2013	3/31/2013	2/28/2013	3/31/2013	2/28/2013	3/31/2013	
Interim:											
In School											
Subsidized Loans	6.200%	6.191%	2,005	1,999	148	147	\$6,575,692.43	\$6,547,756.15	3.12%	3.16%	
Unsubsidized Loans	6.236%	6.232%	1,964	1,353	148	147	\$4,674,788.23	\$4,626,149.78	2.22%	2.23%	
Grace											
Subsidized Loans	6.288%	6.294%	739	682	121	114	\$2,274,041.35	\$2,096,761.10	1.08%	1.01%	
Unsubsidized Loans	6.176%	6.299%	571	520	123	121	\$1,820,269.74	\$1,694,042.27	0.86%	0.91%	
Total Interim	6.221%	6.226%	4,679	4,554	141	139	\$15,344,788.75	\$14,954,709.30	7.29%	7.21%	
Repayment											
Active											
0-30 Days Delinquent	5.635%	-1.001%	26,914	28,898	106	108	\$98,201,743.29	\$107,948,683.60	46.62%	52.06%	
31-60 Days Delinquent	5.679%	5.952%	1,841	2,368	115	112	\$8,226,752.00	\$9,907,847.59	3.91%	4.78%	
61-90 Days Delinquent	5.638%	5.765%	1,078	1,082	111	111	\$5,030,638.60	\$4,651,810.00	2.39%	2.24%	
91-120 Days Delinquent	5.735%	5.648%	945	764	109	112	\$4,062,011.87	\$3,485,146.53	1.93%	1.68%	
121-150 Days Delinquent	5.411%	5.597%	738	753	116	112	\$2,879,806.54	\$3,345,489.05	1.37%	1.61%	
151-180 Days Delinquent	5.452%	5.763%	518	499	131	106	\$2,251,264.38	\$1,830,460.93	1.07%	0.88%	
181-210 Days Delinquent	5.289%	5.324%	313	409	102	125	\$1,235,994.60	\$1,684,476.01	0.59%	0.81%	
211-240 Days Delinquent	4.975%	5.161%	464	337	106	130	\$1,885,796.74	\$1,592,557.99	0.90%	0.77%	
241-270 Days Delinquent	5.620%	4.855%	408	380	108	103	\$1,657,362.02	\$1,502,910.36	0.72%	0.72%	
271-300 Days Delinquent	4.900%	5.716%	253	358	99	108	\$941,165.58	\$1,402,906.98	0.45%	0.69%	
>300 Days Delinquent	5.062%	5.757%	12	28	98	102	\$20,226.06	\$82,350.26	0.01%	0.04%	
Deferment											
Subsidized Loans	5.090%	5.108%	5,302	5,310	129	128	\$16,438,311.39	\$16,414,375.41	7.80%	7.92%	
Unsubsidized Loans	5.437%	5.446%	3,847	3,846	133	131	\$16,693,505.59	\$16,719,829.17	7.93%	8.06%	
Forbearance											
Subsidized Loans	5.376%	5.253%	3,456	1,930	120	122	\$12,906,174.70	\$7,479,085.63	0.00%	0.00%	
Unsubsidized Loans	6.191%	6.171%	3,089	1,726	123	123	\$19,452,073.76	\$11,284,065.34	9.24%	5.44%	
Total Repayment	5.698%	1.814%	49,176	48,598	114	114	\$191,882,827.72	\$189,331,994.85	91.10%	91.31%	
Claims In Process	5.222%	5.532%	796	713	114	116	\$3,400,650.27	\$3,073,516.51	1.61%	1.48%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.637%	2.187%	54,651	53,865	116	116	\$210,628,266.74	\$207,360,220.66	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 3/31/2013						
Loan Type	WAC	WARM	Number of Loans		Principal Amount	%
Consolidation - Subsidized	5.048%		198	236	\$3,268,327.63	1.58%
Consolidation - Unsubsidized	5.744%		198	244	\$4,168,921.63	2.01%
Stafford Subsidized	5.284%		113	28,430	\$84,879,436.13	40.93%
Stafford Unsubsidized	5.279%		120	20,107	\$79,672,116.14	38.42%
PLUS Loans	7.371%		97	4,848	\$35,371,419.13	17.06%
Total	5.644%		116	53,865	\$207,360,220.66	100.00%
School Type						
4 Year College	5.740%		115	39,044	\$159,710,283.30	77.02%
Unidentified	4.705%		99	413	\$1,086,542.75	0.52%
Proprietary, Tech, Vocational and Other	5.258%		132	5,684	\$22,720,301.43	10.96%
2 Year College	5.407%		108	8,724	\$23,843,093.18	11.50%
Total	5.643%		116	53,865	\$207,360,220.66	100.00%

XI. Servicer Totals		3/31/2013
\$	206,866,313.42	Mohela
\$	493,907.24	AES
\$	207,360,220.66	Total

XII. Collateral Tables as of 3/31/2013

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	49	245,419	0.12%
Armed Forces Americas	1	4,920	0.00%
Armed Forces Africa	34	121,636	0.06%
Alaska	39	145,128	0.07%
Alabama	838	3,835,794	1.85%
Armed Forces Pacific	12	52,784	0.03%
Arkansas	1,707	6,033,323	2.91%
American Samoa	0	0	0.00%
Arizona	239	1,160,533	0.56%
California	1,258	8,222,978	3.97%
Colorado	314	1,514,688	0.73%
Connecticut	692	2,687,299	1.30%
District of Columbia	57	296,591	0.14%
Delaware	21	180,524	0.09%
Florida	655	3,097,658	1.49%
Georgia	540	2,748,376	1.33%
Guam	4	4,595	0.00%
Hawaii	69	368,053	0.18%
Iowa	173	683,915	0.32%
Idaho	30	83,746	0.04%
Illinois	2,964	10,496,085	5.06%
Indiana	226	1,213,229	0.59%
Kansas	1,171	4,354,904	2.10%
Kentucky	139	625,718	0.30%
Louisiana	573	2,399,985	1.16%
Massachusetts	1,000	3,349,998	1.62%
Maryland	286	1,895,407	0.91%
Maine	33	195,630	0.09%
Michigan	174	809,506	0.39%
Minnesota	270	1,164,723	0.56%
Missouri	25,527	83,206,944	40.13%
Mariana Islands	0	0	0.00%
Mississippi	7,712	31,334,621	15.11%
Montana	35	120,633	0.06%
North Carolina	408	2,320,807	1.12%
North Dakota	32	170,436	0.08%
Nebraska	182	820,371	0.40%
New Hampshire	78	522,816	0.25%
New Jersey	202	1,656,855	0.80%
New Mexico	80	420,866	0.20%
Nevada	63	275,345	0.13%
New York	1,268	7,480,779	3.61%
Ohio	306	1,527,338	0.74%
Oklahoma	295	1,111,355	0.54%
Oregon	118	559,806	0.27%
Pennsylvania	248	1,393,720	0.67%
Puerto Rico	13	58,277	0.03%
Rhode Island	118	466,008	0.22%
South Carolina	177	1,065,522	0.51%
South Dakota	26	116,855	0.06%
Tennessee	610	2,761,972	1.33%
Texas	1,878	7,371,494	3.55%
Utah	44	167,378	0.08%
Virginia	423	2,084,479	1.01%
Virgin Islands	8	71,444	0.03%
Vermont	18	77,991	0.04%
Washington	221	1,152,662	0.56%
Wisconsin	167	812,318	0.39%
West Virginia	33	148,730	0.07%
Wyoming	27	108,636	0.05%
	53,865	\$207,360,220.66	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	1,855	6,355,061	3.06%
706 - CSAC	826	5,392,408	2.60%
708 - CSLP	36	185,479	0.09%
712 - FGLP	9	51,378	0.02%
717 - ISAC	1,275	3,732,966	1.80%
719	0	0	0.00%
721 - KHEAA	1,262	5,514,187	2.66%
722 - LASFAC	99	485,828	0.23%
723FAME	2	2,590	0.00%
725 - ASJA	1,427	6,769,595	3.26%
726 - MIHEAA	0	0	0.00%
729 - MDHE	30,878	107,793,104	51.98%
730 - MGSLLP	1	3,730	0.00%
731 - NSLP	4,871	22,871,770	11.03%
734 - NJ HIGHER ED	18	89,594	0.04%
736 - NYSHESC	1,069	5,686,857	2.74%
740 - OGSLLP	40	216,528	0.10%
741 OSAC	0	0	0.00%
742 - PHEAA	75	567,290	0.27%
744 - RIHEAA	331	937,769	0.45%
746 - EAC	0	0	0.00%
747 - TSAC	2,239	9,223,916	4.45%
748 - TTSAC	2,757	9,657,504	4.66%
751 - ECMC	0	0	0.00%
753 - NELA	48	205,680	0.10%
755 - GLHEC	533	2,103,689	1.01%
800 - USAF	3,465	15,815,484	7.63%
836 - USAF	4	3,774	0.00%
927 - ECMC	709	3,150,835	1.52%
951 - ECMC	36	543,207	0.26%
	53,865	\$207,360,220.66	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	1,135	\$418,048.16	0.20%
24 TO 35	1,735	\$2,005,053.33	0.97%
36 TO 47	2,047	\$3,037,404.14	1.46%
48 TO 59	3,745	\$13,458,703.25	6.49%
60 TO 71	4,586	\$13,223,188.16	6.36%
72 TO 83	4,508	\$14,929,635.80	7.20%
84 TO 95	4,472	\$16,615,776.39	8.01%
96 TO 107	5,419	\$23,211,924.29	11.19%
108 TO 119	12,199	\$54,075,942.05	26.08%
120 TO 131	5,996	\$24,396,259.29	11.77%
132 TO 143	3,500	\$14,697,444.43	7.09%
144 TO 155	1,475	\$5,907,270.89	2.85%
156 TO 167	790	\$3,602,743.37	1.74%
168 TO 179	566	\$2,434,121.63	1.17%
180 TO 191	144	\$593,209.68	0.29%
192 TO 203	96	\$553,147.13	0.27%
204 TO 215	74	\$592,940.29	0.29%
216 TO 227	77	\$1,111,688.69	0.54%
228 TO 239	122	\$1,798,689.70	0.87%
240 TO 251	372	\$2,729,214.99	1.32%
252 TO 263	250	\$2,067,242.47	1.01%
264 TO 275	220	\$2,086,020.04	1.01%
276 TO 287	188	\$2,088,108.99	1.01%
288 TO 299	113	\$1,110,459.30	0.54%
300 TO 311	22	\$190,652.31	0.09%
312 TO 323	2	\$16,806.51	0.01%
324 TO 335	2	\$91,554.76	0.04%
336 TO 347	10	\$297,270.62	0.14%
348 TO 360	0	\$0.00	0.00%
361 AND GREATER	0	\$0.00	0.00%
	53,865	\$207,360,220.66	100.00%

XII. Collateral Tables as of 3/31/2013 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	8,732	\$30,263,721.24	14.59%
REPAY YEAR 2	4,563	\$17,099,969.99	8.25%
REPAY YEAR 3	3,686	\$14,504,205.23	6.99%
REPAY YEAR 4	36,884	\$145,492,624.20	70.16%
Total	53,865	\$207,360,220.66	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	145	(\$27,433.99)	-0.01%
\$499.99 OR LESS	2,889	\$811,287.71	0.39%
\$500.00 TO \$999.99	4,345	\$3,293,813.73	1.59%
\$1000.00 TO \$1999.99	9,992	\$14,994,369.93	7.23%
\$2000.00 TO \$2999.99	10,091	\$25,322,521.08	12.21%
\$3000.00 TO \$3999.99	8,640	\$30,100,623.77	14.52%
\$4000.00 TO \$5999.99	10,419	\$51,338,835.96	24.76%
\$6000.00 TO \$7999.99	3,285	\$22,303,903.36	10.76%
\$8000.00 TO \$9999.99	1,532	\$13,616,114.90	6.57%
\$10000.00 TO \$14999.99	1,345	\$19,151,301.88	7.78%
\$15000.00 TO \$19999.99	519	\$8,811,553.72	4.25%
\$20000.00 TO \$24999.99	231	\$5,135,062.06	2.48%
\$25000.00 TO \$29999.99	154	\$4,232,742.69	2.04%
\$30000.00 TO \$34999.99	104	\$3,362,438.53	1.62%
\$35000.00 TO \$39999.99	62	\$2,312,634.54	1.12%
\$40000.00 TO \$44999.99	49	\$2,075,100.25	1.00%
\$45000.00 TO \$49999.99	30	\$1,420,632.52	0.69%
\$50000.00 TO \$54999.99	16	\$834,947.95	0.40%
\$55000.00 TO \$59999.99	8	\$464,777.22	0.22%
\$60000.00 TO \$64999.99	2	\$124,649.99	0.06%
\$65000.00 TO \$69999.99	0	\$0.00	0.00%
\$70000.00 TO \$74999.99	2	\$147,214.56	0.07%
\$75000.00 TO \$79999.99	0	\$0.00	0.00%
\$80000.00 TO \$84999.99	0	\$0.00	0.00%
\$85000.00 TO \$89999.99	3	\$264,951.63	0.13%
\$90000.00 AND GREATER	2	288,176.67	0.14%
	53,865	\$207,360,220.66	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	46,174	\$174,800,748.45	84.30%
31 to 60	2,368	\$9,907,847.59	4.78%
61 to 90	1,082	\$4,651,810.00	2.24%
91 to 120	764	\$3,485,146.53	1.68%
121 and Greater	3,477	\$14,514,668.09	7.00%
	53,865	\$207,360,220.66	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	5,894	\$15,351,668	7.40%
2.00% TO 2.49%	13,319	\$36,040,417	17.38%
2.50% TO 2.99%	83	\$712,796	0.34%
3.00% TO 3.49%	1,189	\$4,152,971	2.00%
3.50% TO 3.99%	646	\$2,851,959	1.38%
4.00% TO 4.49%	90	\$1,277,737	0.62%
4.50% TO 4.99%	409	\$2,184,802	1.05%
5.00% TO 5.49%	61	\$712,897	0.34%
5.50% TO 5.99%	696	\$3,661,165	1.77%
6.00% TO 6.49%	57	\$79,464	0.38%
6.50% TO 6.99%	28,893	\$113,168,321	54.58%
7.00% TO 7.49%	50	\$473,858	0.23%
7.50% TO 7.99%	9	\$157,942	0.08%
8.00% TO 8.49%	105	\$1,531,285	0.74%
8.50% TO 8.99%	2,377	\$23,814,276	11.48%
9.00% OR GREATER	27	\$488,663	0.24%
	53,865	\$207,360,220.66	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	53,392	\$203,335,225.22	99.02%
91 DAY T-BILL INDEX	473	\$2,024,995.44	0.98%
Total	53,865	\$207,360,220.66	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	7,930	\$27,388,044.26	13.21%
PRE-APRIL 1, 2006	19,822	\$57,326,356.64	27.65%
PRE-OCTOBER 1, 1993	83	\$216,325.99	0.10%
PRE-OCTOBER 1, 2007	26,030	\$122,429,493.77	59.04%
Total	53,865	\$207,360,220.66	100.00%

Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)				
Disbursement Date	Number of Loans	Principal Balance		Percent by Principal
PRIOR TO OCTOBER 1, 1993	83	\$216,325.99		0.10%
OCTOBER 1, 1993 - JUNE 30, 2006	20,479	\$59,278,107.99		28.59%
JULY 1, 2006 - PRESENT	33,303	\$147,865,786.68		71.31%
Total	53,865	\$207,360,220.66		100.00%

XIII. Interest Rates for Next Distribution Date				
Class of Notes	CUSIP	Spread		Coupon Rate
A-1 Notes	606072LA2	0.83%		1.03420%
LIBOR Rate for Accrual Period				0.2042%
First Date in Accrual Period				3/25/13
Last Date in Accrual Period				4/24/13
Days in Accrual Period				31

XIV. CPR Rate						
Distribution Date	Adjusted Pool Balance	Current Monthly CPR		Annual Cumulative CPR		Prepayment Volume
8/27/2012	\$257,125,737.79		18.19%	18.19%		11,693,371.85
9/25/2012	\$246,052,327.70		2.74%	22.48%		6,747,748.09
10/25/2012	\$238,317,525.36		2.83%	25.37%		6,748,221.65
11/26/2012	\$234,549,939.36		1.11%	23.70%		2,608,681.68
12/26/2012	\$231,171,172.32		0.87%	22.10%		2,005,706.04
1/25/2013	\$228,125,089.16		1.32%	21.58%		3,010,630.24
2/25/2013	\$224,079,901.48		0.93%	20.76%		2,082,671.30
3/25/2013	\$221,046,610.85		1.02%	20.16%		2,247,385.04
4/25/2013	\$217,767,438.78		1.02%	13.86%		2,220,382.31

XV. Items to Note	