

**Table of Contents**

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
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
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. 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	
XIII. Interest Rates for Next Distribution Date	10
XIV. CPR Rate	10
XV. Items to Note	10

**I. Principal Parties to the Transaction**

<b>Issuing Entity</b>	Higher Education Loan Authority of the State of Missouri
<b>Servicers</b>	Higher Education Loan Authority of the State of Missouri and Pennsylvania Higher Education Assistance Agency
<b>Administrator</b>	Higher Education Loan Authority of the State of Missouri
<b>Trustee</b>	US Bank

**II. Explanations / Definitions / Abbreviations**

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

**III. Deal Parameters**

**A. Student Loan Portfolio Characteristics**

	4/30/2013	Activity	7/31/2013
i. Portfolio Principal Balance	\$ 495,789,615.53	\$ 17,433,963.17	\$ 478,355,652.36
ii. Interest Expected to be Capitalized	5,058,631.22		4,310,631.66
<b>iii. Pool Balance (i + ii)</b>	<b>\$ 500,848,246.75</b>		<b>\$ 482,666,284.02</b>
<b>iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)</b>	<b>\$ 502,100,367.37</b>		<b>\$ 483,872,949.73</b>
v. Other Accrued Interest	\$ 3,672,715.39		\$ 4,274,193.93
vi. Weighted Average Coupon (WAC)	5.084%		5.084%
vii. Weighted Average Remaining Months to Maturity (WARM)	153		152
viii. Number of Loans	99,957		96,096
ix. Number of Borrowers	46,069		44,255
x. Average Borrower Indebtedness	\$ 10,761.89		\$ 10,809.08
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	-0.05%		0.03%
xii. Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)	110.00%		110.00%
Adjusted Pool Balance	\$ 502,100,367.37		\$ 483,872,949.73
Bond Outstanding after Distribution	\$ 456,454,879.42		\$ 439,884,499.75
<b>Informational Purposes Only:</b>			
Cash in Transit at month end	\$ 1,217,037.56		\$ 1,280,887.75
Outstanding Debt Adjusted for Cash in Transit	\$ 455,237,841.86		\$ 438,603,612.00
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.29%		110.32%

B. Notes	CUSIP	Spread	Coupon Rate	5/28/2013	%	Interest Due	8/26/2013	%
i. Class A-1 Notes	606072KPO	0.95%	1.22275%	\$ 456,454,879.42	100.00%	\$ 1,395,325.51	\$ 439,884,499.75	100.00%
<b>iii. Total Notes</b>				<b>\$ 456,454,879.42</b>	<b>100.00%</b>	<b>\$ 1,395,325.51</b>	<b>\$ 439,884,499.75</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>	8/23/2013
<b>LIBOR Rate for Accrual Period</b>	0.272750%	<b>First Date in Collection Period</b>	5/1/2013	<b>Distribution Date</b>	8/26/2013
<b>First Date in Accrual Period</b>	5/28/2013	<b>Last Date in Collection Period</b>	7/31/2013		
<b>Last Date in Accrual Period</b>	8/25/2013				
<b>Days in Accrual Period</b>	90				

C. Reserve Fund	4/30/2013	7/31/2013
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 1,252,120.62	\$ 1,206,665.71
iii. Reserve Fund Floor Balance	\$ 1,182,824.04	\$ 1,182,824.04
iv. Reserve Fund Balance after Distribution Date	\$ 1,252,120.62	\$ 1,206,665.71

D. Other Fund Balances	4/30/2013	7/31/2013
i. "Collection Fund"	\$ 21,525,546.59	\$ 21,820,401.66
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 1,893,336.11	\$ 1,807,059.80
iv. Acquisition Fund	\$ -	\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)		

<b>Total Fund Balances</b>	<b>\$ 24,671,003.32</b>	<b>\$ 24,834,127.17</b>
----------------------------	-------------------------	-------------------------

IV. Transactions for the Time Period		5/1/13-7/31/13	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	9,717,756.12
ii.	Principal Collections from Guarantor		6,950,677.27
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,307,035.67
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>20,975,469.06</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	7,611.99
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(3,744.53)
iv.	Capitalized Interest		(3,139,495.10)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(3,135,627.64)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(405,878.25)
ii.	<b>Total Principal Additions</b>	\$	<b>(405,878.25)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>17,433,963.17</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	3,082,811.61
ii.	Interest Claims Received from Guarantors		172,086.92
iii.	Late Fees & Other		47,901.01
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		64,159.58
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,505,817.14)
ix.	Interest Benefit Payments		628,590.45
x.	<b>Total Interest Collections</b>	\$	<b>1,489,732.43</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	145,759.61
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,273,434.52)
iv.	Capitalized Interest		3,139,495.10
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>11,820.19</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(73,178.28)
ii.	<b>Total Interest Additions</b>	\$	<b>(73,178.28)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>1,428,374.34</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	\$	<b>7,122,764.19</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>115,785,339.94</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2013	\$ 5,058,631.22
	Interest Capitalized into Principal During Collection Period (B-iv)		(3,139,495.10)
	Change in Interest Expected to be Capitalized		2,391,495.54
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2013	\$ 4,310,631.66

V. Cash Receipts for the Time Period		5/1/13-7/31/13	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	16,668,433.39
ii.	Principal Received from Loans Consolidated		4,307,035.67
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>20,975,469.06</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	3,254,898.53
ii.	Interest Received from Loans Consolidated		64,159.58
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,877,226.69)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		47,901.01
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,489,732.43</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>3,152.72</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>22,468,354.21</b>

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/13-7/31/13	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Annual Surveillance Fees	\$	-
<b>B.</b>	Trustee Fees	\$	(26,168.03)
<b>C.</b>	Servicing Fees	\$	(1,002,108.01)
<b>D.</b>	Administration Fees	\$	(62,631.75)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(1,790,950.38)
<b>F.</b>	Monthly Rebate Fees	\$	(651,758.10)
<b>G.</b>	Interest Payments on Notes	\$	(1,498,243.29)
<b>H.</b>	Reserve Fund Deposit	\$	-
<b>I.</b>	Principal Payments on Notes	\$	(17,068,350.76)
<b>J.</b>	Carryover Administration and Servicing Fees	\$	-
<b>K.</b>	Release to Authority (> 110% Parity)	\$	(1,523,410.27)
<b>L. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	4/30/2013	\$ 21,525,546.59
ii.	Principal Paid During Collection Period (I)		(17,068,350.76)
iii.	Interest Paid During Collection Period (G)		(1,498,243.29)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		22,465,201.49
v.	Deposits in Transit		1,403,300.54
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(3,533,616.27)
vii.	Total Investment Income Received for Quarter (V-D)		3,152.72
viii.	Excess Prity Transfer		(1,523,410.27)
ix.	Funds transferred from the Acquisition Fund		0.00
x.	Funds transferred from the Capitalized Interest Fund		0.00
xi.	Funds transferred from the Department Rebate Fund		0.00
xii.	Funds transferred from the Reserve Fund	\$	46,820.91 **
<b>xiii.</b>	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>21,820,401.66</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 21,820,401.66	\$ 21,820,401.66
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 21,820,401.66
C.	Trustee Fee & Safe Deposit Fee	\$ 22,822.74	\$ 21,797,578.92
D.	Servicing Fee	\$ 325,724.89	\$ 21,471,854.03
E.	Administration Fee	\$ 20,357.81	\$ 21,451,496.22
F.	Department Rebate Fund	\$ 632,383.34	\$ 20,819,112.88
G.	Monthly Rebate Fees	\$ 213,286.59	\$ 20,605,826.29
H.	Interest Payments on Notes	\$ 1,395,325.51	\$ 19,210,500.78
I.	Reserve Fund Deposits	\$ (45,454.91)	\$ 19,255,955.69
J.	Principal Distribution Amount	<b>\$ 16,570,379.67</b>	\$ 2,685,576.02
K.	Release to Authority (> 110% Parity)	\$ 2,685,576.02	\$ -
L.	Additional Principal	\$ -	\$ -

**Viii. Distributions**

<b>A. Distribution Amounts</b>		
	<b>Combined</b>	<b>Class A-1</b>
i. Quarterly Interest Due	\$ 1,395,325.51	\$ 1,395,325.51
ii. Quarterly Interest Paid	1,395,325.51	1,395,325.51
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 16,570,379.67	\$ 16,570,379.67
viii. Total Distribution Amount	\$ 17,965,705.18	\$ 17,965,705.18

<b>B. Principal Distribution Amount Reconciliation</b>		
i. Outstanding Amount of Notes as of	7/31/2013	\$ 456,454,879.42
ii. Adjusted Pool Balance divided by 110% as 7/31/2013		\$ 439,884,499.75
iii. Excess		\$ 16,570,379.67
iv. Amounts Due on a Note Final Maturity Date		\$ -
v. Total Principal Distribution Amount as defined by Indenture		\$ 16,570,379.67
vi. Total Principal Distribution Amount based on amounts in Collection Fund		\$ 16,570,379.67
vii. Principal Distribution Amount Shortfall		\$ -
<b>Total Principal Distribution Amount Paid</b>		<b>\$ 16,570,379.67</b>

<b>C. Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ -

<b>D. Reserve Fund Reconciliation</b>			
i. Beginning Balance	4/30/2013	\$	1,252,120.62
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,252,120.62
iv. Required Reserve Fund Balance		\$	1,206,665.71
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	45,454.91
vi. Ending Reserve Fund Balance		\$	1,206,665.71

<b>E. Note Balances</b>			
	<b>5/28/2013</b>	<b>Paydown Factors</b>	<b>8/26/2013</b>
i. Total Note Factor	1.0000000000	0.0363023388	0.9636976612
ii. A-1 Note Balance	\$ 456,454,879.42		\$ 439,884,499.75
A-1 Note Pool Factor	1.0000000000	0.0363023388	0.9636976612

<b>IX. Portfolio Characteristics</b>											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2013	7/31/2013	4/30/2013	7/31/2013	4/30/2013	7/31/2013	4/30/2013	7/31/2013	4/30/2013	7/31/2013	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	5.678%	5.665%	817	637	147	148	\$ 2,558,117.80	\$ 2,097,728.43	0.52%	0.44%	
Unsubsidized Loans	5.561%	5.482%	1,089	812	145	146	3,188,820.98	2,435,887.22	0.64%	0.51%	
<b>Grace</b>											
Subsidized Loans	5.702%	5.749%	315	253	121	123	990,173.72	717,106.02	0.20%	0.15%	
Unsubsidized Loans	5.627%	5.767%	424	379	117	121	1,171,678.82	1,005,456.00	0.24%	0.21%	
<b>Total Interim</b>	<b>5.626%</b>	<b>5.620%</b>	<b>2,645</b>	<b>2,081</b>	<b>138</b>	<b>140</b>	<b>\$ 7,908,791.32</b>	<b>\$ 6,256,177.67</b>	<b>1.60%</b>	<b>1.31%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.119%	5.114%	56,706	57,010	152	150	\$ 298,730,873.11	\$ 301,844,770.77	60.25%	63.10%	
31-60 Days Delinquent	5.168%	5.214%	4,113	3,867	148	149	19,744,829.13	19,740,424.29	3.98%	4.13%	
61-90 Days Delinquent	5.299%	5.082%	2,836	2,165	153	140	14,443,858.00	9,844,298.03	2.91%	2.06%	
91-120 Days Delinquent	5.185%	5.114%	1,644	1,839	156	137	8,582,180.67	7,913,461.95	1.73%	1.65%	
121-150 Days Delinquent	4.945%	5.150%	1,245	1,583	135	151	5,331,166.88	7,258,924.52	1.08%	1.52%	
151-180 Days Delinquent	4.913%	5.067%	1,198	1,337	138	158	5,502,938.15	6,114,576.69	1.11%	1.28%	
181-210 Days Delinquent	5.052%	5.034%	1,023	859	148	154	4,766,678.62	4,123,181.17	0.96%	0.86%	
211-240 Days Delinquent	4.853%	4.939%	772	677	126	139	3,293,586.28	3,004,115.30	0.66%	0.63%	
241-270 Days Delinquent	5.180%	5.104%	573	808	146	129	2,633,464.92	3,328,981.41	0.53%	0.70%	
271-300 Days Delinquent	5.033%	4.698%	532	643	125	137	2,310,074.56	2,817,473.03	0.47%	0.59%	
>300 Days Delinquent	5.298%	4.916%	45	35	86	126	82,720.20	118,701.07	0.02%	0.02%	
<b>Deferment</b>											
Subsidized Loans	4.545%	4.541%	10,720	9,313	157	158	37,151,982.07	32,668,573.96	7.49%	6.83%	
Unsubsidized Loans	4.979%	5.039%	7,391	6,510	166	170	35,941,513.17	32,609,370.01	7.25%	6.82%	
<b>Forbearance</b>											
Subsidized Loans	4.868%	5.013%	3,529	3,139	160	161	16,696,398.90	14,225,451.62	3.37%	2.97%	
Unsubsidized Loans	5.607%	5.527%	2,909	2,459	169	176	23,635,748.11	19,193,381.56	4.77%	4.01%	
<b>Total Repayment</b>	<b>5.081%</b>	<b>5.081%</b>	<b>95,236</b>	<b>92,244</b>	<b>154</b>	<b>153</b>	<b>\$ 478,848,012.57</b>	<b>\$ 464,805,685.38</b>	<b>96.58%</b>	<b>97.17%</b>	
Claims In Process	4.791%	4.773%	2,076	1,771	131	139	\$ 9,032,811.64	\$ 7,293,789.31	1.82%	1.52%	
Aged Claims Rejected									0.00%	0.00%	
<b>Grand Total</b>	<b>5.084%</b>	<b>5.084%</b>	<b>99,957</b>	<b>96,096</b>	<b>153</b>	<b>152</b>	<b>\$ 495,789,615.53</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>	<b>100.00%</b>	

<b>X. Portfolio Characteristics by School and Program as of 7/31/2013</b>						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.862%	179	9,073	\$ 107,916,919.09	22.56%	
Consolidation - Unsubsidized	5.421%	203	8,962	134,206,206.44	28.06%	
Stafford Subsidized	4.635%	109	43,578	104,346,128.43	21.81%	
Stafford Unsubsidized	4.831%	116	30,434	103,887,921.93	21.72%	
PLUS Loans	6.938%	100	4,049	27,998,476.47	5.85%	
<b>Total</b>	<b>5.084%</b>	<b>152</b>	<b>96,096</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>	
<b>School Type</b>						
4 Year College	5.146%	156	62,528	\$ 353,854,551.08	73.97%	
Graduate ***	3.330%	286	7	230,802.20	0.05%	
Proprietary, Tech, Vocational and Other	4.948%	144	15,289	64,270,391.56	13.44%	
2 Year College	4.870%	134	18,272	59,999,907.52	12.54%	
<b>Total</b>	<b>5.084%</b>	<b>152</b>	<b>96,096</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>	

\*\*\* Category changed from "Unidentified" to "Graduate". Unidentified included in "Proprietary, Tech, Vocational, & Other"

<b>XI. Servicer Totals 7/31/2013</b>		
\$	463,126,662.82	Mohela
\$	15,228,989.54	AES
\$	478,355,652.36	Total

XII. Collateral Tables as of 7/31/2013			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	179	\$ 1,177,829.18	0.25%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	60	297,087.62	0.06%
Alaska	201	899,047.61	0.19%
Alabama	1,501	6,489,645.36	1.35%
Armed Forces Pacific	17	89,834.45	0.02%
Arkansas	10,475	37,291,359.87	7.80%
American Samoa	3	9,837.37	0.00%
Arizona	935	5,194,776.07	1.07%
California	6,203	32,595,987.56	6.81%
Colorado	745	4,156,259.50	0.87%
Connecticut	351	3,041,340.68	0.64%
District of Columbia	130	1,019,828.57	0.21%
Delaware	49	289,678.36	0.06%
Florida	1,434	9,042,510.97	1.89%
Georgia	1,639	9,228,760.37	1.93%
Guam	5	21,016.65	0.00%
Hawaii	167	1,132,536.96	0.24%
Iowa	341	2,234,979.45	0.47%
Idaho	94	567,957.58	0.12%
Illinois	4,089	20,489,676.90	4.28%
Indiana	414	2,939,250.03	0.61%
Kansas	1,802	9,650,958.31	2.02%
Kentucky	285	1,527,615.79	0.32%
Louisiana	719	2,812,234.90	0.59%
Massachusetts	685	6,080,276.79	1.27%
Maryland	551	3,711,100.08	0.78%
Maine	88	544,554.26	0.11%
Michigan	380	2,767,675.71	0.58%
Minnesota	1,059	4,663,219.76	0.97%
Missouri	32,885	182,412,038.33	38.13%
Mariana Islands	1	9,055.85	0.00%
Mississippi	11,620	36,521,268.86	7.63%
Montana	76	291,901.22	0.06%
North Carolina	1,778	8,283,033.61	1.73%
North Dakota	66	274,622.21	0.06%
Nebraska	205	1,201,256.53	0.25%
New Hampshire	107	786,582.76	0.16%
New Jersey	617	5,514,259.08	1.15%
New Mexico	180	900,733.07	0.19%
Nevada	244	1,447,467.66	0.30%
New York	2,208	10,555,549.64	2.21%
Ohio	508	3,835,135.78	0.80%
Oklahoma	752	3,989,173.98	0.83%
Oregon	994	3,683,194.98	0.77%
Pennsylvania	566	4,480,539.20	0.94%
Puerto Rico	16	159,516.92	0.03%
Rhode Island	79	574,538.00	0.12%
South Carolina	457	2,946,917.86	0.62%
South Dakota	65	207,016.41	0.04%
Tennessee	1,653	7,408,643.01	1.55%
Texas	4,118	19,625,357.74	4.10%
Utah	170	795,223.14	0.17%
Virginia	840	4,730,253.06	0.99%
Virgin Islands	14	156,490.98	0.03%
Vermont	29	352,625.77	0.07%
Washington	891	4,359,176.70	0.91%
Wisconsin	288	2,177,857.31	0.46%
West Virginia	62	397,538.02	0.08%
Wyoming	39	391,847.97	0.08%
	96,096	\$ 478,355,652.36	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	12,137	\$ 37,239,442.68	7.78%
706 - CSAC	5,278	17,539,393.01	3.67%
708 - CSLP	43	159,652.92	0.03%
712 - FGLP	61	215,024.00	0.04%
717 - ISAC	1,536	3,857,297.66	0.81%
721 - KHEAA	2,088	6,361,263.49	1.33%
722 - LASFAC	47	159,268.39	0.03%
723FAME	21	108,165.10	0.02%
725 - ASA	2,473	12,635,271.71	2.64%
726 - NHHEAA	4	13,824.27	0.00%
729 - MDHE	39,426	215,725,793.90	45.10%
730 - MGSLLP	8	36,194.68	0.01%
731 - NSLP	5,067	18,085,974.86	3.78%
734 - NJ HIGHER ED	65	599,191.19	0.13%
736 - NYSHESC	1,668	6,248,890.06	1.31%
740 - OGSLLP	108	269,135.48	0.06%
741 OSAC	19	49,576.63	0.01%
742 - PHEAA	5,743	89,311,600.16	18.67%
744 - RIHEAA	212	787,208.99	0.16%
746 - EAC	0	-	0.00%
747 - TSAC	4,659	12,732,161.94	2.66%
748 - TGSLLC	2,531	8,514,709.07	1.78%
751 - ECMC	30	361,560.29	0.08%
753 - NELA	595	1,872,706.98	0.39%
755 - CLHEC	1,427	4,496,066.13	0.94%
800 - USAF	9,109	26,118,681.98	5.46%
836 - USAF	608	9,657,683.99	2.02%
927 - ECMC	1,061	3,893,499.43	0.81%
951 - ECMC	72	1,306,413.37	0.27%
	96,096	\$ 478,355,652.36	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	3,646	\$ 1,760,663.88	0.37%
24 TO 35	3,898	4,079,361.47	0.85%
36 TO 47	4,908	9,404,611.74	1.97%
48 TO 59	6,776	14,915,414.22	3.12%
60 TO 71	7,563	19,557,016.36	4.09%
72 TO 83	7,345	22,312,308.77	4.66%
84 TO 95	6,850	24,641,733.52	5.15%
96 TO 107	9,036	36,454,066.97	7.62%
108 TO 119	18,524	74,528,702.66	15.58%
120 TO 131	8,446	42,917,359.93	8.97%
132 TO 143	6,766	43,576,709.79	9.11%
144 TO 155	2,917	22,218,065.15	4.64%
156 TO 167	1,903	17,642,793.86	3.69%
168 TO 179	1,308	13,196,081.69	2.76%
180 TO 191	840	10,970,309.77	2.29%
192 TO 203	587	9,160,507.02	1.91%
204 TO 215	555	9,682,424.37	2.02%
216 TO 227	517	10,954,628.59	2.29%
228 TO 239	672	12,798,103.94	2.68%
240 TO 251	651	9,212,920.08	1.93%
252 TO 263	583	10,248,575.37	2.14%
264 TO 275	479	9,313,079.93	1.95%
276 TO 287	450	12,761,988.28	2.67%
288 TO 299	388	10,006,504.52	2.09%
300 TO 311	128	4,596,225.75	0.96%
312 TO 323	77	4,271,841.55	0.89%
324 TO 335	63	3,058,747.64	0.64%
336 TO 347	73	5,276,460.74	1.10%
348 TO 360	103	6,697,099.49	1.40%
361 AND GREATER	44	2,141,345.31	0.45%
	96,096	\$ 478,355,652.36	100.00%



Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	3,989	\$ 12,772,309.28	2.67%
REPAY YEAR 2	2,408	7,953,899.03	1.66%
REPAY YEAR 3	3,714	12,850,562.93	2.69%
REPAY YEAR 4	95,985	444,778,881.12	92.98%
<b>Total</b>	<b>96,096</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	7,324	\$ 1,896,765.93	0.40%
\$500.00 TO \$999.99	9,193	6,953,871.44	1.45%
\$1000.00 TO \$1999.99	19,401	28,879,584.54	6.06%
\$2000.00 TO \$2999.99	18,031	45,426,502.22	9.50%
\$3000.00 TO \$3999.99	12,063	41,460,165.49	8.67%
\$4000.00 TO \$5999.99	12,159	60,272,870.31	12.60%
\$6000.00 TO \$7999.99	5,146	35,317,134.81	7.38%
\$8000.00 TO \$9999.99	2,948	26,326,188.32	5.50%
\$10000.00 TO \$14999.99	3,943	48,155,078.16	10.07%
\$15000.00 TO \$19999.99	1,934	33,390,114.93	6.98%
\$20000.00 TO \$24999.99	1,215	27,191,554.22	5.68%
\$25000.00 TO \$29999.99	793	21,628,164.70	4.52%
\$30000.00 TO \$34999.99	526	17,004,694.74	3.55%
\$35000.00 TO \$39999.99	359	13,447,604.82	2.81%
\$40000.00 TO \$44999.99	232	9,848,979.10	2.06%
\$45000.00 TO \$49999.99	154	7,300,946.39	1.53%
\$50000.00 TO \$54999.99	137	7,175,595.21	1.50%
\$55000.00 TO \$59999.99	97	5,545,930.16	1.16%
\$60000.00 TO \$64999.99	67	4,190,207.10	0.88%
\$65000.00 TO \$69999.99	53	3,559,475.12	0.74%
\$70000.00 TO \$74999.99	60	4,340,731.32	0.91%
\$75000.00 TO \$79999.99	34	2,643,723.20	0.55%
\$80000.00 TO \$84999.99	29	2,398,200.74	0.50%
\$85000.00 TO \$89999.99	27	2,355,055.45	0.49%
\$90000.00 AND GREATER	171	21,546,513.94	4.50%
<b>Total</b>	<b>96,096</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	80,512	\$ 406,797,725.59	85.04%
31 to 60	3,867	19,740,424.29	4.13%
61 to 90	2,165	9,844,298.03	2.06%
91 to 120	1,839	7,913,461.95	1.65%
121 and Greater	7,713	34,059,742.50	7.12%
<b>Total</b>	<b>96,096</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	10,259	\$ 23,334,050.67	4.88%
2.00% TO 2.49%	29,279	65,520,164.09	13.70%
2.50% TO 2.99%	2,767	28,783,686.06	6.02%
3.00% TO 3.49%	4,544	36,312,522.69	7.59%
3.50% TO 3.99%	2,733	25,221,501.37	5.27%
4.00% TO 4.49%	1,642	23,029,816.10	4.81%
4.50% TO 4.99%	2,482	23,592,151.93	4.93%
5.00% TO 5.49%	1,006	14,442,614.45	3.02%
5.50% TO 5.99%	914	12,482,842.58	2.61%
6.00% TO 6.49%	1,073	17,637,444.33	3.69%
6.50% TO 6.99%	34,366	139,096,568.51	29.08%
7.00% TO 7.49%	1,374	20,217,068.08	4.23%
7.50% TO 7.99%	614	10,704,287.44	2.24%
8.00% TO 8.49%	1,090	17,424,729.11	3.64%
8.50% TO 8.99%	1,785	16,771,317.74	3.51%
9.00% OR GREATER	168	3,784,887.21	0.79%
<b>Total</b>	<b>96,096</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 Month LIBOR	92,852	\$ 458,074,126.45	95.76%
91 DAY T-BILL INDEX	3,244	20,281,525.91	4.24%
<b>Total</b>	<b>96,096</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>

Distribution of the Student Loans by Date of Disbursement			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	6,612	\$ 36,731,821.77	7.68%
PRE-APRIL 1, 2006	51,259	242,133,663.25	50.62%
PRE-OCTOBER 1, 1993	237	1,397,773.69	0.29%
PRE-OCTOBER 1, 2007	37,988	198,092,393.65	41.41%
<b>Total</b>	<b>96,096</b>	<b>\$ 478,355,652.36</b>	<b>100.00%</b>

<b>XIII. Interest Rates for Next Distribution Date</b>			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.22275%
<b>LIBOR Rate for Accrual Period</b>			0.2728%
<b>First Date in Accrual Period</b>			5/28/13
<b>Last Date in Accrual Period</b>			8/25/13
<b>Days in Accrual Period</b>			90

<b>XIV. CPR Rate</b>					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 811,778,234.56	7.76%	7.76%	\$ 15,744,124.30	
8/25/2010	783,127,497.86	8.70%	8.70%	17,033,513.70	
11/25/2010	759,527,481.94	8.70%	8.66%	16,528,558.97	
2/25/2011	736,480,889.88	9.06%	8.96%	16,677,833.54	
5/25/2011	714,458,579.89	10.26%	9.60%	18,327,361.97	
8/25/2011	688,963,451.01	9.45%	9.84%	16,272,152.44	
11/25/2011	666,209,406.94	7.79%	9.64%	12,970,157.43	
2/27/2012	640,253,299.30	8.20%	9.48%	13,121,610.66	
5/25/2012	621,115,117.92	11.12%	9.60%	17,271,410.37	
8/27/2012	597,739,448.86	18.23%	11.81%	27,241,693.48	
11/26/2012	564,208,583.43	14.27%	13.78%	20,128,081.05	
2/25/2013	538,322,835.48	8.47%	14.13%	11,397,776.04	
5/28/2013	520,875,553.21	9.62%	13.69%	12,533,183.27	
8/26/2013	502,100,367.37	10.26%	11.34%	12,873,811.81	

<b>XV. Items to Note</b>
Effective 4/1/2012 the 90 day CP SAP Index was changed to 1 month LIBOR.
VI C & D Reflect Servicing and Admin fees for Apr (paid in May), May (paid in June) and June (paid in July).
VII WATERFALL Reflects Servicing and Admin Fees Accrued for July to be paid Aug 26th.