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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 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									
				11/30/2013	Activity	12/31/2013			
i.	Portfolio Principal Balance			\$ 184,050,352.26	\$ (3,194,622.55)	\$ 180,855,729.71			
ii.	Interest Expected to be Capitalized			2,497,720.46		2,440,396.95			
iii.	Pool Balance (i + ii)			\$ 186,548,072.72		\$ 183,296,126.66			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 187,021,832.77	\$ (3,259,335.93)	\$ 183,762,496.84			
v.	Other Accrued Interest			\$ 1,800,207.29		\$ 1,713,704.47			
vi.	Weighted Average Coupon (WAC)			5.689%		5.694%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			115		115			
viii.	Number of Loans			48,410		47,703			
ix.	Number of Borrowers			27,333		26,917			
x.	Average Borrower Indebtedness			6,733.63		6,719.02			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.089%		0.142%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			103.77%		103.69%			
	Adjusted Pool Balance			\$ 187,021,832.77		\$ 183,762,496.84			
	Bond Outstanding after Distribution			\$ 180,230,204.51	\$ (3,002,075.21)	\$ 177,228,129.30			
Informational purposes only:									
	Cash in Transit at month end			\$ 110,087.40		\$ 649,295.56			
	Outstanding Debt Adjusted for Cash in Transit			\$ 180,120,117.11		\$ 176,578,833.74			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			103.83%		104.07%			
B. Notes									
				Spread	Coupon Rate	12/26/2013	%	Interest Due	1/27/2014
i.	Notes	CUSIP		0.83%	0.99460%	\$ 180,230,204.51	100.00%	\$ 159,339.52	\$ 177,228,129.30
iii.	Total Notes					\$ 180,230,204.51	100.00%	\$ 159,339.52	\$ 177,228,129.30
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.164600%		Collection Period:				Record Date	1/24/2014
	First Date in Accrual Period	12/26/2013		First Date in Collection Period	12/1/2013			Distribution Date	1/27/2014
	Last Date in Accrual Period	1/26/2014		Last Date in Collection Period	12/31/2013				
	Days in Accrual Period	32							
C. Reserve Fund									
				11/30/2013		12/31/2013			
i.	Required Reserve Fund Balance			0.25%		0.25%			
ii.	Specified Reserve Fund Balance			\$ 466,370.18		\$ 458,240.32			
iii.	Reserve Fund Floor Balance			\$ 383,467.65		\$ 383,467.65			
iv.	Reserve Fund Balance after Distribution Date			\$ 466,370.18		\$ 458,240.32			
D. Other Fund Balances									
				11/30/2013		12/31/2013			
i.	Collection Fund*			\$ 3,835,482.31		\$ 3,629,655.88			
ii.	Capitalized Interest Fund			\$ -		\$ -			
iii.	Department Rebate Fund			\$ 1,746,431.89		\$ 897,237.61			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 6,048,284.38		\$ 4,985,133.81			

IV. Transactions for the Time Period		12/1/13 - 12/31/13	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,498,843.70
ii.	Principal Collections from Guarantor		1,374,950.16
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		859,946.26
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	3,733,740.12
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	712.93
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(12.13)
iv.	Capitalized Interest		(535,840.43)
v.	Total Non-Cash Principal Activity	\$	(535,139.63)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(3,977.94)
ii.	Total Principal Additions	\$	(3,977.94)
D.	Total Student Loan Principal Activity (A-vii + B-v + C-ii)	\$	3,194,622.55
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	374,322.16
ii.	Interest Claims Received from Guarantors		36,940.27
iii.	Late Fees & Other		5,682.05
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		16,706.01
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,616,143.29)
ix.	Interest Benefit Payments		336,697.07
x.	Total Interest Collections	\$	(845,795.73)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	33,187.88
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(412,431.39)
iv.	Capitalized Interest		535,840.43
v.	Total Non-Cash Interest Adjustments	\$	156,596.92
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(14,825.16)
ii.	Total Interest Additions	\$	(14,825.16)
H.	Total Student Loan Interest Activity (E-x + F-v + G-ii)	\$	(704,023.97)
I.	Defaults Paid this Month (Ai + Eii)	\$	1,411,890.43
J.	Cumulative Defaults Paid to Date	\$	22,009,166.68
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2013	\$ 2,497,720.46
	Interest Capitalized into Principal During Collection Period (B-iv)		(535,840.43)
	Change in Interest Expected to be Capitalized		478,516.92
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2013	\$ 2,440,396.95

V. Cash Receipts for the Time Period		12/1/13 - 12/31/13	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,873,793.86
ii.	Principal Received from Loans Consolidated		859,946.26
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,733,740.12
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	411,262.43
ii.	Interest Received from Loans Consolidated		16,706.01
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,279,446.22)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		5,682.05
vii.	Total Interest Collections	\$	(845,795.73)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	174.98
E.	Total Cash Receipts during Collection Period	\$	2,888,119.37

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/13 - 12/31/13	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(108,819.71)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(55,176.43)
E.	Transfer to Department Rebate Fund	\$	(430,251.94)
F.	Monthly Rebate Fees	\$	(6,130.06)
G.	Interest Payments on Notes	\$	(157,219.05)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,079,998.60)
J.	Carryover Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	11/30/2013	\$ 3,835,482.31
ii.	Principal Paid During Collection Period (I)		(3,079,998.60)
iii.	Interest Paid During Collection Period (G)		(157,219.05)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,887,944.39
v.	Deposits in Transit		736,260.12
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(600,378.14)
vii.	Total Investment Income Received for Month (V-D)		174.98
viii.	Funds transferred from the Acquisition Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		7,389.87
xii.	Funds Available for Distribution	\$	3,629,655.86

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,629,655.88	\$ 3,629,655.88
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt		\$ 3,629,655.88
C.	Trustee Fee	\$ 2,553.26	\$ 3,627,102.62
D.	Senior Servicing Fee	\$ 106,922.74	\$ 3,520,179.88
E.	Senior Administration Fee	\$ 7,637.34	\$ 3,512,542.54
F.	Department Rebate Fund	\$ 353,119.12	\$ 3,159,423.42
G.	Monthly Rebate Fees	\$ 6,138.55	\$ 3,153,284.87
H.	Interest Payments on Notes	\$ 159,339.52	\$ 2,993,945.35
I.	Reserve Fund Deposits	\$ (8,129.86)	\$ 3,002,075.21
J.	Principal Distribution Amount	\$ 3,002,075.21	\$ (0.00)
K.	Subordinate Administration Fee	\$ 15,274.68	\$ (15,274.68)
L.	Carryover Servicing Fees	\$ -	\$ (15,274.68)
M.	Additional Principal to Noteholders		\$ (15,274.68)

VIII. Distributions

A. Distribution Amounts			
	Combined		Class A-1
i. Monthly Interest Due	\$ 159,339.52	\$	159,339.52
ii. Monthly Interest Paid	159,339.52		159,339.52
iii. Interest Shortfall	\$ -	\$	-
iv. Interest Carryover Due	\$ -	\$	-
v. Interest Carryover Paid	-		-
vi. Interest Carryover	\$ -	\$	-
vii. Monthly Principal Paid	\$ 3,002,075.21	\$	3,002,075.21
viii. Total Distribution Amount	\$ 3,161,414.73	\$	3,161,414.73

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	11/30/2013	\$	187,021,832.77
ii. Adjusted Pool Balance as of	12/31/2013	\$	183,762,496.84
iii. Excess		\$	3,259,335.93
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		\$	3,259,335.93
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	3,002,075.21
viii. Principal Distribution Amount Shortfall		\$	257,260.72
ix. Noteholders' Principal Distribution Amount		\$	3,002,075.21
Total Principal Distribution Amount Paid		\$	3,002,075.21

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

D. Reserve Fund Reconciliation			
i. Beginning Balance	11/30/2013	\$	466,370.18
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	466,370.18
iv. Required Reserve Fund Balance		\$	458,240.32
v. Excess Reserve - Apply to Collection Fund		\$	8,129.86
vi. Ending Reserve Fund Balance		\$	458,240.33

E. Note Balances			
	12/26/2013	Paydown Factors	1/27/2014
Note Balance	\$ 180,230,204.51		\$ 177,228,129.30
Note Pool Factor	1.0000000000	0.0166568929	0.9833431071

IX. Portfolio Characteristics												
Status	WAC		Number of Loans		WARM		Principal Amount		%			
	11/30/2013	12/31/2013	11/30/2013	12/31/2013	11/30/2013	12/31/2013	11/30/2013	12/31/2013	11/30/2013	12/31/2013		
Interim:												
In School												
Subsidized Loans	6.197%	6.189%	1,086	1,010	148	148	\$3,641,831.54	\$3,400,211.06	1.98%	1.88%		
Unsubsidized Loans	6.294%	6.286%	737	676	148	148	\$2,618,065.85	\$2,398,962.20	1.42%	1.33%		
Grace												
Subsidized Loans	6.072%	6.113%	287	338	119	120	\$945,476.84	\$1,105,678.41	0.51%	0.61%		
Unsubsidized Loans	6.046%	6.194%	202	245	126	122	\$641,185.42	\$777,457.39	0.35%	0.43%		
Total Interim	6.202%	6.209%	2,312	2,269	143	141	\$7,846,559.65	\$7,682,309.06	4.26%	4.25%		
Repayment												
Active												
0-30 Days Delinquent	5.694%	5.692%	29,465	29,694	110	110	\$107,638,475.80	\$108,145,020.88	58.48%	59.80%		
31-60 Days Delinquent	5.764%	5.944%	2,111	1,915	110	114	\$8,579,430.45	\$8,345,299.13	4.66%	4.61%		
61-90 Days Delinquent	5.721%	5.753%	1,158	1,146	125	107	\$8,152,975.78	\$4,584,099.30	2.80%	2.53%		
91-120 Days Delinquent	5.468%	5.544%	575	885	108	119	\$2,470,651.50	\$3,828,694.00	1.34%	2.12%		
121-150 Days Delinquent	5.965%	5.303%	623	462	117	113	\$3,089,345.19	\$2,052,145.67	1.68%	1.13%		
151-180 Days Delinquent	5.776%	5.946%	548	475	106	112	\$2,047,939.19	\$2,382,803.90	1.11%	1.32%		
181-210 Days Delinquent	5.573%	5.671%	445	476	113	106	\$1,810,913.54	\$1,789,792.89	0.98%	0.99%		
211-240 Days Delinquent	5.159%	5.617%	437	373	118	112	\$2,017,448.07	\$1,542,632.02	1.10%	0.85%		
241-270 Days Delinquent	5.653%	5.017%	331	347	113	122	\$1,250,296.53	\$1,601,169.32	0.68%	0.89%		
271-300 Days Delinquent	5.558%	5.782%	368	253	102	116	\$1,362,340.32	\$957,906.86	0.74%	0.53%		
>300 Days Delinquent	4.672%	6.743%	42	7	110	78	\$181,171.30	\$9,313.23	0.10%	0.01%		
Deferment												
Subsidized Loans	5.177%	5.199%	3,884	3,652	129	129	\$12,059,592.06	\$11,191,812.66	6.55%	6.19%		
Unsubsidized Loans	5.570%	5.550%	2,832	2,665	132	132	\$12,543,507.69	\$11,718,100.75	6.82%	6.48%		
Forbearance												
Subsidized Loans	5.501%	5.430%	1,280	1,135	120	124	\$4,709,942.17	\$4,351,760.50	2.56%	2.41%		
Unsubsidized Loans	6.207%	6.256%	1,167	1,023	122	128	\$7,734,200.79	\$6,901,927.90	4.20%	3.82%		
Total Repayment	5.664%	5.669%	45,266	44,508	114	114	\$172,648,230.38	\$169,402,479.01	93.80%	93.67%		
Claims In Process	5.802%	5.795%	832	926	108	109	\$3,555,562.23	\$3,770,941.64	1.93%	2.05%		
Aged Claims Rejected									0.00%	0.00%		
Grand Total	5.69%	5.69%	48,410	47,703	115	115	\$184,050,352.26	\$180,855,729.71	100.00%	100.00%		

X. Portfolio Characteristics by School and Program as of 12/31/2013						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.019%		182	219 \$	2,975,790.95	1.65%
Consolidation - Unsubsidized	5.781%		190	228	3,926,549.98	2.17%
Stafford Subsidized	5.316%		112	25,227	73,640,743.94	40.72%
Stafford Unsubsidized	5.340%		120	17,824	70,964,980.10	39.24%
PLUS Loans	7.559%		97	4,205	29,347,664.74	16.23%
Total	5.69%		116	47,703	\$ 180,855,729.71	100.00%
School Type						
4 Year College	5.779%		114	34,642	138,736,045.80	76.71%
Graduate ***	6.550%		108	2	11,236.81	0.01%
Proprietary, Tech, Vocational and Other	5.341%		130	5,481	21,380,853.82	11.82%
2 Year College	5.489%		108	7,578	20,727,593.28	11.46%
Total	5.69%		115	47,703	\$ 180,855,729.71	100.00%

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

XI. Servicer Totals 12/31/2013		
\$	180,397,640.01	Mohela
\$	458,089.70	AES
\$	180,855,729.71	Total

XII. Collateral Tables as of 12/31/2013			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	31	\$ 150,920.86	0.08%
Armed Forces Americas	1	3,999.86	0.00%
Armed Forces Africa	27	99,416.60	0.05%
Alaska	34	124,144.99	0.07%
Alabama	765	3,446,004.56	1.91%
Armed Forces Pacific	8	32,225.90	0.02%
Arkansas	1,523	5,436,282.04	3.01%
American Samoa	0	-	0.00%
Arizona	231	995,101.70	0.55%
California	1,174	7,308,651.67	4.04%
Colorado	294	1,350,546.08	0.75%
Connecticut	634	2,339,444.30	1.29%
District of Columbia	57	287,317.72	0.16%
Delaware	18	164,437.25	0.09%
Florida	615	2,849,968.26	1.58%
Georgia	493	2,515,603.76	1.39%
Guam	4	3,558.41	0.00%
Hawaii	62	328,401.53	0.18%
Iowa	154	639,728.66	0.35%
Idaho	28	83,888.40	0.05%
Illinois	2,575	8,903,922.06	4.92%
Indiana	219	1,097,816.49	0.61%
Kansas	1,077	3,814,740.13	2.11%
Kentucky	120	509,294.74	0.28%
Louisiana	489	2,120,474.58	1.17%
Massachusetts	917	2,904,554.37	1.61%
Maryland	246	1,719,579.66	0.95%
Maine	32	175,402.35	0.10%
Michigan	172	738,689.50	0.41%
Minnesota	248	1,031,928.12	0.57%
Missouri	22,277	71,228,273.99	39.38%
Mariana Islands	0	-	0.00%
Mississippi	6,743	27,610,614.50	15.27%
Montana	34	126,550.97	0.07%
North Carolina	379	2,036,673.90	1.13%
North Dakota	37	161,025.47	0.09%
Nebraska	150	587,745.86	0.31%
New Hampshire	72	438,660.68	0.24%
New Jersey	176	1,458,610.78	0.81%
New Mexico	70	327,359.85	0.18%
Nevada	71	256,765.15	0.14%
New York	1,160	6,526,980.77	3.61%
Ohio	268	1,331,480.58	0.74%
Oklahoma	260	962,942.41	0.53%
Oregon	131	548,765.22	0.30%
Pennsylvania	228	1,364,892.80	0.75%
Puerto Rico	14	67,709.69	0.04%
Rhode Island	101	401,932.39	0.22%
South Carolina	159	1,035,774.64	0.57%
South Dakota	20	60,449.10	0.03%
Tennessee	578	2,656,604.93	1.47%
Texas	1,687	6,609,246.78	3.65%
Utah	40	125,045.74	0.07%
Virginia	372	1,730,860.52	0.96%
Virgin Islands	7	73,327.25	0.04%
Vermont	18	82,937.82	0.05%
Washington	217	1,015,446.46	0.56%
Wisconsin	146	678,400.99	0.38%
West Virginia	26	132,478.18	0.07%
Wyoming	14	62,126.74	0.03%
	47,703	\$ 180,855,729.71	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	1,657	\$ 5,734,337.62	3.17%
706 - CSAC	739	4,599,731.12	2.54%
708 - CSLP	28	152,159.30	0.08%
712 - FGLP	7	37,714.23	0.02%
717 - ISAC	1,155	3,363,253.89	1.86%
719	0	-	0.00%
721 - KHEAA	1,116	4,880,785.64	2.70%
722 - LASFAC	82	441,240.11	0.24%
723FAME	2	1,684.84	0.00%
725 - ASA	1,304	5,893,568.49	3.26%
726 - NHHEAA	0	-	0.00%
729 - MDHE	27,187	92,721,915.33	51.27%
730 - MGSLP	0	-	0.00%
731 - NSLP	4,286	20,117,443.84	11.12%
734 - NJ HIGHER ED	17	84,338.49	0.05%
736 - NYSHESC	985	5,110,316.76	2.83%
740 - OGSLLP	36	185,265.10	0.10%
741 OSAC	0	-	0.00%
742 - PHEAA	66	546,838.24	0.30%
744 - RIHEAA	298	757,603.15	0.42%
746 - EAC	0	-	0.00%
747 - TSAC	2,002	8,224,189.66	4.55%
748 - TGSLLC	2,445	8,665,126.60	4.79%
751 - ECMC	0	-	0.00%
753 - NELA	39	165,073.96	0.09%
755 - GLHEC	469	1,803,697.01	1.00%
800 - USAF	3,126	14,138,730.60	7.82%
836 - USAF	4	2,836.87	0.00%
927 - ECMC	626	2,808,072.68	1.55%
951 - ECMC	27	419,806.18	0.23%
	47,703	\$ 180,855,729.71	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	1,184	\$ 459,457.00	0.25%
24 TO 35	1,923	1,897,321.38	0.94%
36 TO 47	2,157	3,553,854.94	1.97%
48 TO 59	4,686	14,474,436.29	8.00%
60 TO 71	4,048	11,512,421.45	6.37%
72 TO 83	3,570	11,594,985.08	6.41%
84 TO 95	3,808	14,623,596.66	8.09%
96 TO 107	4,534	19,401,022.18	10.73%
108 TO 119	9,372	41,350,179.35	22.86%
120 TO 131	4,410	18,218,155.36	10.07%
132 TO 143	3,919	17,658,541.49	9.76%
144 TO 155	1,505	7,017,175.21	3.88%
156 TO 167	727	3,604,290.45	1.99%
168 TO 179	271	1,433,832.43	0.79%
180 TO 191	160	925,599.63	0.51%
192 TO 203	97	522,820.25	0.29%
204 TO 215	89	846,077.66	0.47%
216 TO 227	73	950,640.29	0.53%
228 TO 239	370	3,170,044.94	1.75%
240 TO 251	243	1,904,124.42	1.05%
252 TO 263	183	1,779,314.14	0.98%
264 TO 275	154	1,478,758.16	0.82%
276 TO 287	127	1,501,099.75	0.83%
288 TO 299	67	780,127.22	0.43%
300 TO 311	7	51,671.12	0.03%
312 TO 323	1	72,525.09	0.04%
324 TO 335	14	135,653.37	0.08%
336 TO 347	2	11,246.60	0.01%
348 TO 360	2	126,957.80	0.07%
361 AND GREATER	0	-	0.00%
	47,703	\$ 180,855,729.71	100.00%

XII. Collateral Tables as of 12/31/2013 (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	4,790	\$ 16,798,513.30	9.29%
REPAY YEAR 2	3,513	13,024,546.12	7.20%
REPAY YEAR 3	3,843	14,435,378.02	7.98%
REPAY YEAR 4	35,857	136,597,292.27	75.53%
Total	47,703	\$ 180,855,729.71	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	127	\$ (10,383.49)	-0.01%
\$499.99 OR LESS	3,056	845,776.91	0.47%
\$500.00 TO \$999.99	4,174	3,150,235.58	1.74%
\$1000.00 TO \$1999.99	8,947	13,399,204.39	7.41%
\$2000.00 TO \$2999.99	8,734	21,966,817.09	12.15%
\$3000.00 TO \$3999.99	7,422	25,823,940.47	14.28%
\$4000.00 TO \$5999.99	8,724	43,332,929.64	23.96%
\$6000.00 TO \$7999.99	3,029	20,656,178.45	11.42%
\$8000.00 TO \$9999.99	1,286	11,445,592.33	6.33%
\$10000.00 TO \$14999.99	1,151	13,786,000.71	7.62%
\$15000.00 TO \$19999.99	474	8,035,251.80	4.44%
\$20000.00 TO \$24999.99	194	4,309,174.60	2.38%
\$25000.00 TO \$29999.99	124	3,389,157.53	1.87%
\$30000.00 TO \$34999.99	96	3,101,316.00	1.71%
\$35000.00 TO \$39999.99	59	2,199,976.51	1.22%
\$40000.00 TO \$44999.99	41	1,751,225.81	0.97%
\$45000.00 TO \$49999.99	30	1,414,493.86	0.78%
\$50000.00 TO \$54999.99	16	832,377.64	0.46%
\$55000.00 TO \$59999.99	6	344,712.12	0.19%
\$60000.00 TO \$64999.99	7	438,722.55	0.24%
\$65000.00 TO \$69999.99	0	-	0.00%
\$70000.00 TO \$74999.99	1	72,525.09	0.04%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	1	83,514.89	0.05%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	4	486,989.23	0.27%
Total	47,703	\$ 180,855,729.71	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	75	\$ 199,945.41	0.11%
OCTOBER 1, 1993 - JUNE 30, 2006	17,917	50,007,822.87	27.65%
JULY 1, 2006 - PRESENT	29,711	130,648,961.43	72.24%
Total	47,703	\$ 180,855,729.71	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	40,438	\$ 149,990,931.75	82.93%
31 to 60	1,915	8,345,299.13	4.61%
61 to 90	1,146	4,584,099.30	2.53%
91 to 120	885	3,828,694.00	2.12%
121 and Greater	3,319	14,106,705.53	7.80%
Total	47,703	\$ 180,855,729.71	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	4,145	\$ 9,827,924.35	5.43%
2.00% TO 2.49%	12,702	33,419,661.12	18.48%
2.50% TO 2.99%	88	674,803.06	0.37%
3.00% TO 3.49%	968	3,198,951.45	1.77%
3.50% TO 3.99%	611	2,503,659.66	1.38%
4.00% TO 4.49%	81	1,071,114.79	0.59%
4.50% TO 4.99%	380	1,965,834.75	1.09%
5.00% TO 5.49%	57	677,530.37	0.37%
5.50% TO 5.99%	582	2,795,807.93	1.55%
6.00% TO 6.49%	58	700,429.93	0.39%
6.50% TO 6.99%	25,694	100,563,452.16	55.60%
7.00% TO 7.49%	48	473,687.39	0.26%
7.50% TO 7.99%	10	229,915.62	0.13%
8.00% TO 8.49%	163	2,146,133.33	1.19%
8.50% TO 8.99%	2,089	20,101,743.12	11.11%
9.00% OR GREATER	27	505,080.68	0.28%
Total	47,703	\$ 180,855,729.71	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	47,288	\$ 178,988,387.27	98.97%
91 DAY T-BILL INDEX	415	1,867,342.44	1.03%
Total	47,703	\$ 180,855,729.71	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	7,078	\$ 24,260,134.13	13.41%
PRE-APRIL 1, 2006	17,346	48,388,100.72	26.76%
PRE-OCTOBER 1, 1993	75	199,945.41	0.11%
PRE-OCTOBER 1, 2007	23,204	108,008,549.45	59.72%
Total	47,703	\$ 180,855,729.71	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	0.99460%
LIBOR Rate for Accrual Period			0.1646%
First Date in Accrual Period			12/26/13
Last Date in Accrual Period			1/26/14
Days in Accrual Period			32

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%	21.59%	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%	19.72%	2,220,382.31	
5/28/2013	214,229,509.67	1.20%	19.57%	2,568,086.28	
6/25/2013	208,216,355.30	1.00%	19.51%	2,075,127.29	
7/25/2013	205,210,304.27	0.89%	19.15%	1,832,166.66	
8/26/2013	202,174,656.06	1.20%	19.10%	2,430,208.33	
9/25/2013	198,973,941.08	1.24%	19.62%	2,458,564.18	
10/25/2013	195,560,320.24	0.66%	17.17%	1,291,216.19	
11/25/2013	193,278,701.02	1.23%	15.11%	2,376,911.39	
12/26/2013	189,985,998.85	1.64%	15.64%	3,122,174.45	
1/27/2013	187,021,832.77	1.32%	16.14%	2,476,609.32	

XV. Items to Note