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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									
		12/31/2013		Activity		1/31/2014			
i.	Portfolio Principal Balance	\$	180,855,729.71	\$	(2,604,816.64)	\$	178,250,913.07		
ii.	Interest Expected to be Capitalized		2,440,396.95				2,402,870.14		
iii.	Pool Balance (i + ii)	\$	183,296,126.66			\$	180,653,783.21		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	183,762,496.84	\$	(2,650,473.31)	\$	181,112,023.53		
v.	Other Accrued Interest	\$	1,713,704.47			\$	1,534,371.57		
vi.	Weighted Average Coupon (WAC)		5.694%				5.700%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		115				116		
viii.	Number of Loans		47,703				47,051		
ix.	Number of Borrowers		26,917				26,538		
x.	Average Borrower Indebtedness		6,719.02				6,716.82		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.142%				0.170%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		103.69%				103.93%		
	Adjusted Pool Balance	\$	183,762,496.84			\$	181,112,023.53		
	Bond Outstanding after Distribution	\$	177,228,129.30	\$	(2,961,506.73)	\$	174,266,622.57		
Informational purposes only:									
	Cash in Transit at month end	\$	649,295.56			\$	371,506.85		
	Outstanding Debt Adjusted for Cash in Transit	\$	176,578,833.74			\$	173,895,115.72		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		104.07%				104.15%		
B. Notes									
		CUSIP	Spread	Coupon Rate	1/27/2014	%	Interest Due	2/25/2014	%
i.	Notes	606072LA2	0.83%	0.98800%	\$ 177,228,129.30	100.00%	\$ 141,053.90	\$ 174,266,622.57	100.00%
iii.	Total Notes				\$ 177,228,129.30	100.00%	\$ 141,053.90	\$ 174,266,622.57	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		0.158000%		Collection Period:		Record Date		2/24/2014	
First Date in Accrual Period		1/27/2014		First Date in Collection Period		Distribution Date		2/25/2014	
Last Date in Accrual Period		2/24/2014		Last Date in Collection Period					
Days in Accrual Period		29							
C. Reserve Fund									
		12/31/2013				1/31/2014			
i.	Required Reserve Fund Balance		0.25%				0.25%		
ii.	Specified Reserve Fund Balance	\$	458,240.32			\$	451,634.46		
iii.	Reserve Fund Floor Balance	\$	383,467.65			\$	383,467.65		
iv.	Reserve Fund Balance after Distribution Date	\$	458,240.32			\$	451,634.46		
D. Other Fund Balances									
		12/31/2013				1/31/2014			
i.	Collection Fund*	\$	3,629,655.88			\$	3,651,728.14		
ii.	Capitalized Interest Fund	\$	-			\$	-		
iii.	Department Rebate Fund	\$	897,237.61			\$	1,250,356.73		
iv.	Acquisition Fund	\$	-			\$	-		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$	4,985,133.81			\$	5,353,719.33		

IV. Transactions for the Time Period		1/1/14 - 1/31/14	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,362,567.01
ii.	Principal Collections from Guarantor		985,091.00
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		661,064.91
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	3,008,722.92
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	487.73
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		260.17
iv.	Capitalized Interest		(375,944.21)
v.	Total Non-Cash Principal Activity	\$	(375,196.31)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(28,709.97)
ii.	Total Principal Additions	\$	(28,709.97)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	2,604,816.64
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	375,208.99
ii.	Interest Claims Received from Guarantors		24,197.87
iii.	Late Fees & Other		7,304.62
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		9,094.21
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	415,805.69
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	22,975.64
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(226,789.21)
iv.	Capitalized Interest		375,944.21
v.	Total Non-Cash Interest Adjustments	\$	172,130.64
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(8,218.03)
ii.	Total Interest Additions	\$	(8,218.03)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	579,718.30
I.	Defaults Paid this Month (Ai + Eii)	\$	1,009,288.87
J.	Cumulative Defaults Paid to Date	\$	23,018,455.55
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	12/31/2013	\$ 2,440,396.95
	Interest Capitalized into Principal During Collection Period (B-iv)		(375,944.21)
	Change in Interest Expected to be Capitalized		338,417.40
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2014	\$ 2,402,870.14

V. Cash Receipts for the Time Period		1/1/14 - 1/31/14	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,347,658.01
ii.	Principal Received from Loans Consolidated		661,064.91
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,008,722.92
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	399,406.86
ii.	Interest Received from Loans Consolidated		9,094.21
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		7,304.62
vii.	Total Interest Collections	\$	415,805.69
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	187.16
E.	Total Cash Receipts during Collection Period	\$	3,424,715.77

VI. Cash Payment Detail and Available Funds for the Time Period		1/1/14 - 1/31/14	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(106,922.74)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(7,637.34)
E.	Transfer to Department Rebate Fund	\$	(353,119.12)
F.	Monthly Rebate Fees	\$	(6,138.55)
G.	Interest Payments on Notes	\$	(159,339.52)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,002,075.21)
J.	Carryover Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	12/31/2013	\$ 3,629,655.88
ii.	Principal Paid During Collection Period (I)		(3,002,075.21)
iii.	Interest Paid During Collection Period (G)		(159,339.52)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,424,528.61
v.	Deposits in Transit		224,459.11
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(473,817.75)
vii.	Total Investment Income Received for Month (V-D)		187.16
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		8,129.86
xii.	Funds Available for Distribution	\$	3,651,728.14

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,651,728.14	\$ 3,651,728.14
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt		\$ 3,651,728.14
C.	Trustee Fee	\$ 3,766.10	\$ 3,647,962.04
D.	Senior Servicing Fee	\$ 105,381.37	\$ 3,542,580.67
E.	Senior Administration Fee	\$ 7,527.24	\$ 3,535,053.43
F.	Department Rebate Fund	\$ 402,676.03	\$ 3,132,377.40
G.	Monthly Rebate Fees	\$ 6,093.47	\$ 3,126,283.93
H.	Interest Payments on Notes	\$ 141,053.90	\$ 2,985,230.03
I.	Reserve Fund Deposits	\$ (6,605.86)	\$ 2,991,835.89
J.	Principal Distribution Amount	\$ 2,650,473.31	\$ 341,362.58
K.	Subordinate Administration Fee	\$ 30,329.16	\$ 311,033.42
L.	Carryover Servicing Fees	\$ -	\$ 311,033.42
M.	Additional Principal to Noteholders	\$ 311,033.42	\$ (0.00)

VIII. Distributions

A. Distribution Amounts			
	Combined		Class A-1
i. Monthly Interest Due	\$ 141,053.90		\$ 141,053.90
ii. Monthly Interest Paid	141,053.90		141,053.90
iii. Interest Shortfall	\$ -		\$ -
iv. Interest Carryover Due	\$ -		\$ -
v. Interest Carryover Paid	-		-
vi. Interest Carryover	\$ -		\$ -
vii. Monthly Principal Paid	\$ 2,961,506.73		\$ 2,961,506.73
viii. Total Distribution Amount	\$ 3,102,560.63		\$ 3,102,560.63

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	12/31/2013	\$	183,762,496.84
ii. Adjusted Pool Balance as of	1/31/2014	\$	181,112,023.53
iii. Excess		\$	2,650,473.31
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		\$	2,650,473.31
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	2,961,506.73
viii. Principal Distribution Amount Shortfall		\$	(311,033.42)
ix. Noteholders' Principal Distribution Amount		\$	2,961,506.73
Total Principal Distribution Amount Paid		\$	2,961,506.73

C. Additional Principal Paid	
Additional Principal Balance Paid	\$ 311,033.42

D. Reserve Fund Reconciliation			
i. Beginning Balance	12/31/2013	\$	458,240.32
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	458,240.32
iv. Required Reserve Fund Balance		\$	451,634.46
v. Excess Reserve - Apply to Collection Fund		\$	6,605.86
vi. Ending Reserve Fund Balance		\$	451,634.46

Note Balances	1/27/2014	Paydown Factors	2/25/2014
Note Balance	\$ 177,228,129.30		\$ 174,266,622.57
Note Pool Factor	1.0000000000	0.0167101393	0.9832898607

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	12/31/2013	1/31/2014	12/31/2013	1/31/2014	12/31/2013	1/31/2014	12/31/2013	1/31/2014	12/31/2013	1/31/2014	
Interim:											
In School											
Subsidized Loans	6.189%	6.194%	1,010	966	148	148	\$3,400,211.06	\$3,255,435.80	1.88%	1.83%	
Unsubsidized Loans	6.286%	6.311%	676	659	148	148	\$2,398,962.20	\$2,316,411.03	1.33%	1.30%	
Grace											
Subsidized Loans	6.113%	6.089%	338	339	120	121	\$1,105,678.41	\$1,114,996.30	0.61%	0.63%	
Unsubsidized Loans	6.194%	6.084%	245	228	122	122	\$777,457.39	\$759,291.94	0.43%	0.43%	
Total Interim	6.209%	6.203%	2,269	2,192	141	142	\$7,682,309.06	\$7,446,135.07	4.25%	4.18%	
Repayment											
Active											
0-30 Days Delinquent	5.692%	5.682%	29,694	29,639	110	110	\$108,145,020.88	\$107,298,377.29	59.80%	60.20%	
31-60 Days Delinquent	5.944%	5.936%	1,915	1,570	114	108	\$8,345,299.13	\$6,968,082.12	4.61%	3.85%	
61-90 Days Delinquent	5.753%	5.672%	1,146	1,057	107	114	\$4,584,099.30	\$4,732,954.16	2.53%	2.66%	
91-120 Days Delinquent	5.544%	5.729%	885	792	119	110	\$3,828,694.00	\$3,376,441.26	2.12%	1.89%	
121-150 Days Delinquent	5.303%	5.572%	462	633	113	120	\$2,052,145.67	\$2,724,502.04	1.13%	1.53%	
151-180 Days Delinquent	5.946%	5.380%	475	327	112	114	\$2,382,803.90	\$1,434,299.32	1.32%	0.80%	
181-210 Days Delinquent	5.671%	5.904%	476	399	106	108	\$1,789,792.89	\$1,983,660.42	0.99%	1.11%	
211-240 Days Delinquent	5.617%	5.749%	373	390	112	108	\$1,542,632.02	\$1,575,761.19	0.85%	0.88%	
241-270 Days Delinquent	5.017%	5.852%	347	295	122	103	\$1,601,169.32	\$1,223,617.13	0.89%	0.69%	
271-300 Days Delinquent	5.782%	4.889%	253	278	116	126	\$957,906.86	\$1,277,852.01	0.53%	0.72%	
>300 Days Delinquent	6.743%	6.775%	7	10	78	86	\$9,313.23	\$20,974.17	0.01%	0.01%	
Deferment											
Subsidized Loans	5.199%	5.226%	3,652	3,665	129	129	\$11,191,812.66	\$11,260,332.75	6.19%	6.32%	
Unsubsidized Loans	5.550%	5.571%	2,665	2,664	132	133	\$11,718,100.75	\$11,679,907.61	6.48%	6.55%	
Forbearance											
Subsidized Loans	5.430%	5.505%	1,135	1,186	124	125	\$4,351,760.50	\$4,401,977.66	2.41%	2.47%	
Unsubsidized Loans	6.256%	6.339%	1,023	1,059	128	131	\$6,901,927.90	\$7,472,482.44	3.82%	4.19%	
Total Repayment	5.669%	5.674%	44,508	43,964	114	114	\$169,402,479.01	\$167,331,221.57	93.67%	93.87%	
Claims In Process	5.795%	5.919%	926	895	109	109	\$3,770,941.64	\$3,473,556.43	2.09%	1.95%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.69%	5.70%	47,703	47,051	115	116	\$180,855,729.71	\$178,250,913.07	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

Loan Type	1/31/2014		Number of Loans	Principal Amount	%	
	WAC	WARM				
Consolidation - Subsidized	5.007%		181	216 \$	2,950,900.04	1.66%
Consolidation - Unsubsidized	5.788%		186	224	3,897,652.04	2.19%
Stafford Subsidized	5.320%		112	24,902	72,562,108.53	40.71%
Stafford Unsubsidized	5.343%		120	17,562	69,982,285.49	39.26%
PLUS Loans	7.582%		97	4,127	28,857,966.97	16.19%
Total	5.70%		116	47,051	\$ 178,250,913.07	100.00%
School Type						
4 Year College	5.785%		114	34,186	136,759,997.13	76.72%
Graduate ***	6.550%		107	2	11,159.67	0.01%
Proprietary, Tech, Vocational and Other	5.349%		130	5,426	21,161,853.67	11.87%
2 Year College	5.500%		108	7,437	20,317,902.60	11.40%
Total	5.70%		116	47,051	\$ 178,250,913.07	100.00%

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

XI. Servicer Totals

1/31/2014	
\$	177,793,273.11 Mohela
\$	457,639.96 AES
\$	178,250,913.07 Total

XII. Collateral Tables as of 1/31/2014			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	31	\$ 148,126.36	0.08%
Armed Forces Americas	1	3,895.13	0.00%
Armed Forces Africa	28	99,472.01	0.06%
Alaska	35	126,167.33	0.07%
Alabama	765	3,435,103.75	1.93%
Armed Forces Pacific	8	31,961.88	0.02%
Arkansas	1,518	5,414,697.89	3.04%
American Samoa	0	-	0.00%
Arizona	234	995,861.78	0.56%
California	1,163	7,266,894.09	4.08%
Colorado	286	1,324,524.10	0.74%
Connecticut	628	2,318,192.74	1.30%
District of Columbia	57	290,892.01	0.16%
Delaware	20	171,768.36	0.10%
Florida	621	2,860,018.92	1.60%
Georgia	488	2,488,727.05	1.40%
Guam	4	3,471.64	0.00%
Hawaii	61	326,228.09	0.18%
Iowa	156	646,156.30	0.36%
Idaho	26	82,767.71	0.05%
Illinois	2,543	8,798,735.09	4.94%
Indiana	220	1,113,918.41	0.62%
Kansas	1,069	3,772,023.97	2.12%
Kentucky	120	502,210.48	0.28%
Louisiana	483	2,102,037.00	1.18%
Massachusetts	895	2,824,521.99	1.58%
Maryland	248	1,710,571.80	0.96%
Maine	31	166,964.64	0.09%
Michigan	167	717,175.02	0.40%
Minnesota	245	1,018,616.72	0.57%
Missouri	21,900	69,908,926.49	39.22%
Mariana Islands	0	-	0.00%
Mississippi	6,631	27,182,889.27	15.25%
Montana	31	124,044.78	0.07%
North Carolina	372	1,953,053.10	1.10%
North Dakota	37	158,525.10	0.09%
Nebraska	146	551,774.95	0.31%
New Hampshire	72	440,591.53	0.25%
New Jersey	183	1,469,603.44	0.82%
New Mexico	70	325,320.29	0.18%
Nevada	68	248,929.71	0.14%
New York	1,141	6,429,936.16	3.61%
Ohio	266	1,326,435.50	0.74%
Oklahoma	256	945,953.32	0.53%
Oregon	132	546,791.73	0.31%
Pennsylvania	223	1,341,118.34	0.75%
Puerto Rico	14	67,354.04	0.04%
Rhode Island	95	384,415.91	0.22%
South Carolina	158	1,035,003.56	0.58%
South Dakota	18	59,742.48	0.03%
Tennessee	572	2,610,240.99	1.46%
Texas	1,686	6,574,294.34	3.69%
Utah	39	109,098.45	0.06%
Virginia	369	1,709,390.18	0.96%
Virgin Islands	7	73,365.10	0.04%
Vermont	14	74,712.33	0.04%
Washington	213	967,830.77	0.54%
Wisconsin	146	673,202.94	0.38%
West Virginia	26	132,007.82	0.07%
Wyoming	15	64,660.08	0.04%
	47,051	\$ 178,250,913.07	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	1,632	\$ 5,669,737.96	3.18%
706 - CSAC	734	4,560,125.98	2.56%
708 - CSLP	28	150,976.15	0.08%
712 - FGLP	7	37,163.68	0.02%
717 - ISAC	1,145	3,330,515.85	1.87%
719	0	-	0.00%
721 - KHEAA	1,105	4,827,745.68	2.71%
722 - LASFAC	76	425,795.88	0.24%
723FAME	2	1,581.62	0.00%
725 - ASA	1,281	5,745,538.33	3.22%
726 - NHHEAA	0	-	0.00%
729 - MDHE	26,794	91,240,477.20	51.19%
730 - MGSPL	0	-	0.00%
731 - NSLP	4,248	19,867,006.61	11.15%
734 - NJ HIGHER ED	17	85,609.94	0.05%
736 - NYSHESC	967	5,027,315.85	2.82%
740 - OGSLLP	36	183,915.53	0.10%
741 OSAC	0	-	0.00%
742 - PHEAA	66	544,067.01	0.31%
744 - RIHEAA	296	747,742.94	0.42%
746 - EAC	0	-	0.00%
747 - TSAC	1,969	8,103,608.85	4.55%
748 - TGSLLC	2,406	8,513,260.15	4.78%
751 - ECMC	0	-	0.00%
753 - NELA	38	161,236.35	0.09%
755 - GLHEC	460	1,775,827.04	1.00%
800 - USAF	3,093	14,043,576.93	7.88%
836 - USAF	4	2,732.28	0.00%
927 - ECMC	623	2,807,903.22	1.58%
951 - ECMC	25	397,452.04	0.22%
	47,051	\$ 178,250,913.07	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	1,450	\$ 654,386.35	0.37%
24 TO 35	1,666	1,548,849.63	0.87%
36 TO 47	2,781	7,023,955.89	3.94%
48 TO 59	4,039	10,823,342.46	6.07%
60 TO 71	3,930	11,195,474.09	6.28%
72 TO 83	3,519	11,445,851.76	6.42%
84 TO 95	3,680	14,093,612.54	7.91%
96 TO 107	4,458	19,063,063.67	10.69%
108 TO 119	8,793	39,086,201.67	21.93%
120 TO 131	4,385	18,021,791.94	10.11%
132 TO 143	4,169	18,692,423.58	10.49%
144 TO 155	1,583	7,482,355.96	4.20%
156 TO 167	690	3,368,257.66	1.89%
168 TO 179	324	1,736,695.90	0.97%
180 TO 191	118	839,444.05	0.47%
192 TO 203	118	650,577.88	0.36%
204 TO 215	87	768,480.59	0.43%
216 TO 227	92	1,045,968.82	0.59%
228 TO 239	375	3,168,402.27	1.78%
240 TO 251	223	1,740,417.98	0.98%
252 TO 263	189	1,855,658.38	1.04%
264 TO 275	149	1,449,097.93	0.81%
276 TO 287	113	1,242,297.38	0.70%
288 TO 299	68	829,915.47	0.47%
300 TO 311	12	78,121.56	0.04%
312 TO 323	1	72,525.09	0.04%
324 TO 335	14	135,538.27	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%
	47,051	\$ 178,250,913.07	100.00%

XII. Collateral Tables as of 1/31/2014 (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	4,443	\$ 15,590,333.42	8.75%
REPAY YEAR 2	3,379	12,513,871.96	7.02%
REPAY YEAR 3	3,920	14,663,718.21	8.23%
REPAY YEAR 4	35,309	135,482,989.48	76.01%
Total	47,051	\$ 178,250,913.07	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	102	\$ (13,115.94)	-0.01%
\$499.99 OR LESS	3,076	841,390.20	0.47%
\$500.00 TO \$999.99	4,146	3,124,605.62	1.75%
\$1000.00 TO \$1999.99	8,817	13,201,016.99	7.41%
\$2000.00 TO \$2999.99	8,614	21,657,071.12	12.15%
\$3000.00 TO \$3999.99	7,313	25,440,060.30	14.27%
\$4000.00 TO \$5999.99	8,549	42,479,175.75	23.83%
\$6000.00 TO \$7999.99	2,979	20,304,552.87	11.39%
\$8000.00 TO \$9999.99	1,273	11,318,898.51	6.35%
\$10000.00 TO \$14999.99	1,140	13,647,280.42	7.66%
\$15000.00 TO \$19999.99	467	7,906,626.59	4.44%
\$20000.00 TO \$24999.99	194	4,300,097.56	2.41%
\$25000.00 TO \$29999.99	119	3,247,824.47	1.82%
\$30000.00 TO \$34999.99	96	3,093,957.69	1.74%
\$35000.00 TO \$39999.99	61	2,274,597.27	1.28%
\$40000.00 TO \$44999.99	40	1,707,398.90	0.96%
\$45000.00 TO \$49999.99	31	1,469,971.38	0.82%
\$50000.00 TO \$54999.99	13	677,176.48	0.38%
\$55000.00 TO \$59999.99	5	286,437.20	0.16%
\$60000.00 TO \$64999.99	8	499,494.51	0.28%
\$65000.00 TO \$69999.99	0	-	0.00%
\$70000.00 TO \$74999.99	3	215,893.06	0.12%
\$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	47,051	\$ 178,250,913.07	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	74	\$ 197,673.39	0.11%
OCTOBER 1, 1993 - JUNE 30, 2006	17,657	49,178,162.60	27.59%
JULY 1, 2006 - PRESENT	29,320	128,875,077.08	72.30%
Total	47,051	\$ 178,250,913.07	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	40,405	\$ 149,559,212.82	83.90%
31 to 60	1,570	6,868,082.12	3.85%
61 to 90	1,057	4,732,954.16	2.66%
91 to 120	792	3,376,441.26	1.89%
121 and Greater	3,227	13,714,222.71	7.69%
Total	47,051	\$ 178,250,913.07	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	4,070	\$ 9,652,198.80	5.41%
2.00% TO 2.49%	12,537	32,830,588.30	18.42%
2.50% TO 2.99%	91	681,525.99	0.38%
3.00% TO 3.49%	946	3,123,845.52	1.75%
3.50% TO 3.99%	582	2,458,761.24	1.38%
4.00% TO 4.49%	78	1,018,800.85	0.57%
4.50% TO 4.99%	371	1,909,894.13	1.07%
5.00% TO 5.49%	59	694,208.52	0.39%
5.50% TO 5.99%	571	2,698,966.31	1.51%
6.00% TO 6.49%	57	696,531.39	0.39%
6.50% TO 6.99%	25,386	99,277,542.96	55.70%
7.00% TO 7.49%	46	450,691.56	0.25%
7.50% TO 7.99%	9	177,339.86	0.10%
8.00% TO 8.49%	162	2,096,789.11	1.18%
8.50% TO 8.99%	2,060	19,976,606.23	11.21%
9.00% OR GREATER	26	506,622.30	0.28%
Total	47,051	\$ 178,250,913.07	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	46,639	\$ 176,389,194.72	98.96%
91 DAY T-BILL INDEX	412	1,861,718.35	1.04%
Total	47,051	\$ 178,250,913.07	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	6,987	\$ 23,962,454.78	13.44%
PRE-APRIL 1, 2006	17,097	47,586,833.69	26.70%
PRE-OCTOBER 1, 1993	74	197,673.39	0.11%
PRE-OCTOBER 1, 2007	22,893	106,503,951.21	59.75%
Total	47,051	\$ 178,250,913.07	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	0.98800%
LIBOR Rate for Accrual Period			0.1580%
First Date in Accrual Period			1/27/14
Last Date in Accrual Period			2/24/14
Days in Accrual Period			29

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	
1/27/2014	187,021,832.77	1.32%	16.14%	2,476,609.32	
2/25/2014	183,762,496.64	0.97%	15.76%	1,784,829.90	

XV. Items to Note