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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									
<b>A. Student Loan Portfolio Characteristics</b>									
		11/30/2013		Activity	2/28/2014				
i.	Portfolio Principal Balance		\$ 392,339,576.30			\$ 377,689,734.96			
ii.	Interest Expected to be Capitalized		4,067,322.61	-\$14,649,841.34		4,049,220.18			
iii.	<b>Pool Balance (i + ii)</b>		<b>\$ 396,406,898.91</b>			<b>\$ 381,738,955.14</b>			
iv.	<b>Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>		<b>\$ 397,436,801.30</b>			<b>\$ 382,729,972.39</b>			
v.	Other Accrued Interest		\$ 3,212,520.59			\$ 2,783,425.27			
vi.	Weighted Average Coupon (WAC)		4.803%			4.815%			
vii.	Weighted Average Remaining Months to Maturity (WARM)		138			138			
viii.	Number of Loans		79,898			76,756			
ix.	Number of Borrowers		45,859			44,013			
x.	Average Borrower Indebtedness		\$ 8,555.35			\$ 8,581.32			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.00%			0.03%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		104.96%			105.17%			
	Adjusted Pool Balance		\$ 397,436,801.30			\$ 382,729,972.39			
	Bond Outstanding after Distribution		\$ 378,638,642.72			\$ 363,931,813.81			
<b>Informational Purposes Only:</b>									
	Cash in Transit at month end		\$ 127,824.82			\$ 886,563.91			
	Outstanding Debt Adjusted for Cash in Transit		\$ 378,510,817.90			\$ 363,045,249.90			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.00%			105.42%			
<b>B. Notes</b>									
		CUSIP	Spread	Coupon Rate	12/26/2013	%	Interest Due	3/25/2014	%
i.	Class A-1 Notes	606072KZ6	0.85%	1.09585%	\$ 378,638,642.72	100.00%	\$ 1,025,802.03	\$ 363,931,813.81	100.00%
iii.	<b>Total Notes</b>				<b>\$ 378,638,642.72</b>	<b>100.00%</b>	<b>\$ 1,025,802.03</b>	<b>\$ 363,931,813.81</b>	<b>100.00%</b>
<b>LIBOR Rate Notes:</b>			<b>Collection Period:</b>		<b>Record Date</b>		<b>3/24/2014</b>		
	LIBOR Rate for Accrual Period	0.245850%	First Date in Collection Period	12/1/2013	Distribution Date		3/25/2014		
	First Date in Accrual Period	12/26/2013	Last Date in Collection Period	2/28/2014					
	Last Date in Accrual Period	3/24/2014							
	Days in Accrual Period	89							
<b>C. Reserve Fund</b>									
			11/30/2013			2/28/2014			
i.	Required Reserve Fund Balance		0.25%			0.25%			
ii.	Specified Reserve Fund Balance		\$ 991,017.25			\$ 954,347.39			
iii.	Reserve Fund Floor Balance		\$ 874,963.12			\$ 874,963.12			
iv.	Reserve Fund Balance after Distribution Date		\$ 991,017.25			\$ 954,347.39			
<b>D. Other Fund Balances</b>									
			11/30/2013			2/28/2014			
i.	Collection Fund*		\$ 17,836,090.90			\$ 16,677,410.49			
ii.	Capitalized Interest Fund		\$ -			\$ -			
iii.	Department Rebate Fund		\$ 2,482,271.70			\$ 2,343,819.39			
iv.	Acquisition Fund		\$ -			\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>			<b>\$ 21,309,379.85</b>			<b>\$ 19,975,577.27</b>			

IV. Transactions for the Time Period		12/1/2013-2/28/2014	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	6,723,264.98
ii.	Principal Collections from Guarantor		6,394,209.05
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,884,836.43
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>17,002,310.46</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,094.82
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,274.07
iv.	Capitalized Interest		(1,983,437.06)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,979,068.17)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(373,400.95)
ii.	<b>Total Principal Additions</b>	\$	<b>(373,400.95)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>14,649,841.34</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	2,223,864.09
ii.	Interest Claims Received from Guarantors		141,863.11
iii.	Late Fees & Other		39,173.88
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		61,150.13
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,278,037.79)
ix.	Interest Benefit Payments		450,086.53
x.	<b>Total Interest Collections</b>	\$	<b>638,099.95</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	136,816.50
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,487,291.81)
iv.	Capitalized Interest		1,983,437.06
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(367,038.25)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(51,401.00)
ii.	<b>Total Interest Additions</b>	\$	<b>(51,401.00)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>219,660.70</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	\$	<b>6,536,072.16</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>77,438,690.16</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2013	\$ 4,067,322.61
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,983,437.06)
	Change in Interest Expected to be Capitalized		1,965,334.63
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2014	\$ 4,049,220.18

V. Cash Receipts for the Time Period		12/1/2013-2/28/2014	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	13,117,474.03
ii.	Principal Received from Loans Consolidated		3,884,836.43
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>17,002,310.46</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	2,365,727.20
ii.	Interest Received from Loans Consolidated		61,150.13
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,827,951.26)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		39,173.88
vii.	<b>Total Interest Collections</b>	\$	<b>638,099.95</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>1,193.27</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>17,641,603.68</b>

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/2013-2/28/2014	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments		
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(693,965.94)
<b>D.</b>	Senior Administration Fees and Subordinate Administration Fees	\$	(110,874.91)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(1,689,498.95)
<b>F.</b>	Monthly Rebate Fees	\$	(338,041.29)
<b>G.</b>	Interest Payments on Notes	\$	(1,108,841.66)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(15,595,921.99)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	11/30/2013	\$ 17,836,090.90
ii.	Principal Paid During Collection Period (I)		(15,595,921.99)
iii.	Interest Paid During Collection Period (G)		(1,108,841.66)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		17,640,410.41
v.	Deposits in Transit		697,975.51
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,832,381.09)
vii.	Total Investment Income Received for Quarter (V-D)		1,193.27
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		38,885.14
xii.	<b>Funds Available for Distribution</b>		<b>16,677,410.49</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 16,677,410.49	\$ 16,677,410.49
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 16,677,410.49
C.	Trustee Fee	\$ 21,456.15	\$ 16,655,954.34
D.	Senior Servicing Fee	\$ 225,483.70	\$ 16,430,470.64
E.	Senior Administration Fee	\$ 16,105.98	\$ 16,414,364.66
F.	Department Rebate Fund	\$ 522,027.96	\$ 15,892,336.70
G.	Monthly Rebate Fees	\$ 110,642.53	\$ 15,781,694.17
H.	Interest Payments on Notes	\$ 1,025,802.03	\$ 14,755,892.14
I.	Reserve Fund Deposits	\$ (36,669.86)	\$ 14,792,562.00
J.	Principal Distribution Amount	<b>\$ 14,706,828.91</b>	\$ 85,733.09
L.	Subordinate Administration Fee	\$ 85,733.09	\$ 0.00
N.	Carryover Servicing Fees	\$ -	\$ 0.00
O.	Additional Principal	\$ 0.00	\$ -

**VIII. Distributions**

<b>A. Distribution Amounts</b>		
	<b>Combined</b>	<b>Class A-1</b>
i. Quarterly Interest Due	\$ 1,025,802.03	\$ 1,025,802.03
ii. Quarterly Interest Paid	\$ 1,025,802.03	\$ 1,025,802.03
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 14,706,828.91	\$ 14,706,828.91
viii. Total Distribution Amount	\$ 15,732,630.94	\$ 15,732,630.94

<b>B. Principal Distribution Amount Reconciliation</b>		
i. Adjusted Pool Balance as of 11/30/2013	\$	397,436,801.30
ii. Adjusted Pool Balance as of 2/28/2014	\$	382,729,972.39
iii. Excess	\$	14,706,828.91
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	\$	14,706,828.91
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$	14,706,828.91
viii. Principal Distribution Amount Shortfall	\$	-
ix. Noteholders' Principal Distribution Amount	\$	14,706,828.91
Total Principal Distribution Amount Paid	\$	14,706,828.91

<b>C. Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ 0.00

<b>D. Reserve Fund Reconciliation</b>		
i. Beginning Balance	11/30/2013	\$ 991,017.25
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 991,017.25
iv. Required Reserve Fund Balance		\$ 954,347.39
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 36,669.86
vi. Ending Reserve Fund Balance		\$ 954,347.39

<b>E. Note Balances</b>			
	<b>12/26/2013</b>	<b>Paydown Factors</b>	<b>3/25/2014</b>
i. Total Note Factor	1.0000000000	0.0388413312	0.9611586688
ii. A-1 Note Balance	\$ 378,638,642.72		\$ 363,931,813.81
A-1 Note Pool Factor	1.0000000000	0.0388413312	0.9611586688

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	11/30/2013	2/28/2014	11/30/2013	2/28/2014	11/30/2013	2/28/2014	11/30/2013	2/28/2014	11/30/2013	2/28/2014	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	3.710%	3.615%	1,165	1,001	150	150	\$ 3,731,125.87	\$ 3,234,942.06	0.95%	0.86%	
Unsubsidized Loans	3.701%	3.543%	825	702	150	151	3,450,296.23	3,070,629.17	0.88%	0.81%	
<b>Grace</b>											
Subsidized Loans	3.498%	3.999%	269	260	119	121	818,189.55	799,214.03	0.21%	0.21%	
Unsubsidized Loans	3.241%	4.016%	180	200	126	123	854,586.96	769,558.81	0.22%	0.20%	
<b>Total Interim</b>	<b>3.642%</b>	<b>3.665%</b>	<b>2,439</b>	<b>2,163</b>	<b>145</b>	<b>145</b>	<b>\$ 8,854,198.61</b>	<b>\$ 7,874,344.07</b>	<b>2.26%</b>	<b>2.08%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	4.984%	5.019%	48,025	43,963	136	135	\$ 237,093,425.75	\$ 214,483,221.04	60.43%	56.79%	
31-60 Days Delinquent	4.933%	4.900%	3,765	2,436	130	127	18,463,350.82	12,819,221.63	4.71%	3.39%	
61-90 Days Delinquent	4.799%	4.942%	2,065	1,532	130	131	10,595,717.93	8,020,505.42	2.70%	2.12%	
91-120 Days Delinquent	4.766%	4.755%	1,048	984	131	132	5,634,837.20	4,927,497.80	1.44%	1.30%	
121-150 Days Delinquent	4.758%	4.722%	1,019	1,108	131	129	5,520,022.91	5,166,798.81	1.41%	1.37%	
151-180 Days Delinquent	4.631%	4.918%	946	769	126	120	4,587,722.57	3,770,670.90	1.17%	1.00%	
181-210 Days Delinquent	4.311%	4.815%	723	495	112	139	3,386,755.28	2,859,866.38	0.86%	0.76%	
211-240 Days Delinquent	4.737%	4.756%	657	481	133	129	3,316,835.42	2,664,343.82	0.85%	0.71%	
241-270 Days Delinquent	5.112%	4.349%	627	538	158	115	3,230,620.04	2,584,935.15	0.82%	0.68%	
271-300 Days Delinquent	4.581%	4.346%	630	359	114	108	2,942,785.62	1,719,700.24	0.75%	0.46%	
>300 Days Delinquent	3.440%	3.921%	65	35	75	74	154,599.14	74,094.54	0.04%	0.02%	
<b>Deferment</b>											
Subsidized Loans	4.030%	4.035%	6,607	6,019	146	145	25,538,667.84	22,898,905.13	6.51%	6.06%	
Unsubsidized Loans	4.500%	4.520%	5,640	5,086	157	156	30,067,950.22	27,241,095.21	7.66%	7.21%	
<b>Forbearance</b>											
Subsidized Loans	4.235%	4.323%	2,054	4,719	142	136	9,624,076.82	21,236,215.64	2.45%	5.62%	
Unsubsidized Loans	5.045%	4.923%	2,000	4,569	158	149	15,554,936.46	31,907,883.88	3.96%	8.45%	
<b>Total Repayment</b>	<b>4.834%</b>	<b>4.843%</b>	<b>75,871</b>	<b>73,093</b>	<b>138</b>	<b>138</b>	<b>\$ 375,712,304.02</b>	<b>\$ 362,384,955.59</b>	<b>95.76%</b>	<b>95.95%</b>	
Claims In Process	4.621%	4.671%	1,588	1,500	131	130	\$ 7,773,073.67	\$ 7,430,435.30	1.98%	1.97%	
Aged Claims Rejected									0.00%	0.00%	
<b>Grand Total</b>	<b>4.803%</b>	<b>4.815%</b>	<b>79,898</b>	<b>76,756</b>	<b>138</b>	<b>138</b>	<b>\$ 392,339,576.30</b>	<b>\$ 377,689,734.96</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 2/28/2014						
Loan Type	WAC	WARM	Number of Loans		Principal Amount	%
Consolidation - Subsidized	6.230%	191	2,762	\$ 32,401,105.97		8.58%
Consolidation - Unsubsidized	5.792%	182	6,728	92,139,184.88		24.40%
Stafford Subsidized	3.777%	114	35,584	111,428,825.24		29.50%
Stafford Unsubsidized	3.820%	120	26,438	113,219,313.50		29.98%
PLUS Loans	8.073%	91	5,244	28,501,305.37		7.55%
<b>Total</b>	<b>4.815%</b>	<b>138</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>		<b>100.00%</b>
<b>School Type</b>						
4 Year College	4.884%	136	54,753	\$ 275,558,755.54		72.96%
Graduate	4.734%	181	9	96,570.91		0.03%
Proprietary, Tech, Vocational and Other	4.228%	142	10,223	53,711,705.04		14.22%
2 Year College	5.086%	139	11,771	48,322,703.47		12.79%
<b>Total</b>	<b>4.815%</b>	<b>138</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>		<b>100.00%</b>

XI. Servicer Totals 2/28/2014		
\$	377,528,486.95	Mohela
\$	161,248.01	AES
\$	377,689,734.96	Total

Distribution of the Student Loans by Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	83	\$ 544,424.03	0.14%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	40	256,185.73	0.07%
Alaska	81	474,763.05	0.13%
Alabama	351	2,426,067.71	0.64%
Armed Forces Pacific	19	53,830.31	0.01%
Arkansas	4,655	22,997,775.15	6.09%
American Samoa	0	-	0.00%
Arizona	693	4,475,772.07	1.19%
California	4,457	26,771,293.53	7.09%
Colorado	574	2,841,832.19	0.75%
Connecticut	110	807,332.74	0.21%
District of Columbia	89	745,674.68	0.20%
Delaware	45	211,253.84	0.06%
Florida	1,063	6,800,289.09	1.80%
Georgia	965	6,441,413.22	1.71%
Guam	3	7,214.14	0.00%
Hawaii	174	1,197,113.58	0.32%
Iowa	308	1,612,448.67	0.43%
Idaho	73	369,716.70	0.10%
Illinois	3,216	16,308,535.20	4.32%
Indiana	299	1,938,301.40	0.51%
Kansas	2,009	8,351,984.52	2.21%
Kentucky	233	1,345,522.07	0.36%
Louisiana	427	2,516,980.08	0.67%
Massachusetts	249	1,655,846.82	0.44%
Maryland	337	2,258,623.87	0.60%
Maine	40	242,874.30	0.06%
Michigan	205	1,337,111.92	0.35%
Minnesota	289	2,006,115.38	0.53%
Missouri	37,091	163,714,942.85	43.35%
Mariana Islands	4	16,993.93	0.00%
Mississippi	9,440	45,072,592.81	11.93%
Montana	52	129,016.47	0.03%
North Carolina	528	2,873,091.95	0.76%
North Dakota	59	313,710.18	0.08%
Nebraska	278	1,472,394.53	0.39%
New Hampshire	50	419,822.09	0.11%
New Jersey	161	1,043,295.09	0.28%
New Mexico	78	391,756.33	0.10%
Nevada	177	1,321,175.53	0.35%
New York	414	3,142,172.89	0.83%
Ohio	353	1,931,759.02	0.51%
Oklahoma	611	2,849,956.96	0.75%
Oregon	489	2,209,027.98	0.58%
Pennsylvania	321	2,061,273.66	0.55%
Puerto Rico	20	240,316.24	0.06%
Rhode Island	33	206,638.04	0.05%
South Carolina	274	1,562,531.32	0.41%
South Dakota	47	181,918.22	0.05%
Tennessee	997	5,671,211.45	1.50%
Texas	2,717	15,930,652.68	4.22%
Utah	135	701,444.51	0.19%
Virginia	435	2,772,700.30	0.73%
Virgin Islands	8	36,459.24	0.01%
Vermont	16	192,998.47	0.05%
Washington	565	2,717,357.02	0.72%
Wisconsin	229	1,101,242.21	0.29%
West Virginia	60	332,205.65	0.09%
Wyoming	27	83,154.35	0.02%
	76,756	\$ 377,689,734.96	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	4,727	\$ 18,785,051.57	4.97%
706 - CSAC	3,004	13,260,084.66	3.51%
708 - CSLP	2	30,037.99	0.01%
712 - FGLP	1	1,774.39	0.00%
717 - ISAC	320	882,546.80	0.23%
719	0	-	0.00%
721 - KHEAA	143	548,328.48	0.15%
722 - LASFAC	2	2,690.41	0.00%
723FAME	0	-	0.00%
725 - ASA	38	275,119.68	0.07%
726 - MHEAA	0	-	0.00%
729 - MDHE	46,941	204,470,208.29	54.14%
730 - MGSPL	3	4,874.58	0.00%
731 - NSLP	6,239	31,450,826.74	8.33%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	18	122,075.97	0.03%
740 - OGSPL	15	38,004.97	0.01%
741 OSAC	0	-	0.00%
742 - PHEAA	3,848	57,093,587.69	15.12%
744 - RHEAA	2	10,564.60	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	2,394	10,065,316.99	2.66%
748 - TGSLC	835	3,475,167.63	0.92%
751 - ECMC	1	11,401.58	0.00%
753 - NELA	1	3,053.19	0.00%
755 - GLHEC	129	294,053.65	0.08%
800 - USAF	7,319	32,789,653.65	8.68%
836 - USAF	95	675,225.74	0.18%
927 - ECMC	633	2,494,342.90	0.66%
951 - ECMC	46	905,142.81	0.24%
	76,756	\$ 377,689,734.96	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	2,473	\$ 1,042,379.20	0.28%
24 TO 35	2,773	3,865,887.83	1.02%
36 TO 47	4,261	9,742,443.89	2.58%
48 TO 59	5,064	11,793,045.98	3.12%
60 TO 71	5,098	14,250,957.40	3.77%
72 TO 83	5,145	17,896,469.14	4.74%
84 TO 95	5,377	22,030,999.40	5.83%
96 TO 107	7,426	34,905,087.18	9.24%
108 TO 119	13,779	66,001,155.92	17.47%
120 TO 131	8,185	42,236,923.68	11.18%
132 TO 143	7,262	43,341,065.47	11.48%
144 TO 155	2,736	19,178,882.15	5.08%
156 TO 167	1,777	14,949,364.43	3.96%
168 TO 179	909	8,666,862.94	2.29%
180 TO 191	529	5,909,302.93	1.56%
192 TO 203	381	4,614,394.59	1.22%
204 TO 215	388	6,254,303.23	1.66%
216 TO 227	407	6,601,750.88	1.75%
228 TO 239	689	8,061,864.08	2.13%
240 TO 251	560	5,501,876.20	1.46%
252 TO 263	421	4,833,760.14	1.28%
264 TO 275	338	4,004,969.57	1.06%
276 TO 287	284	6,363,558.22	1.68%
288 TO 299	282	5,688,962.45	1.51%
300 TO 311	62	1,794,836.89	0.48%
312 TO 323	37	1,757,631.84	0.47%
324 TO 335	33	1,586,680.97	0.42%
336 TO 347	14	856,082.41	0.23%
348 TO 360	51	3,369,401.55	0.89%
361 AND GREATER	15	583,704.40	0.16%
	76,756	\$ 377,689,734.96	100.00%

**XII. Collateral Tables as of 2/28/2014 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	4,060	\$ 15,312,708.68	4.05%
REPAY YEAR 2	2,579	9,934,231.05	2.63%
REPAY YEAR 3	4,781	17,285,128.27	4.58%
REPAY YEAR 4	65,336	335,157,666.96	88.74%
<b>Total</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	249	\$ (85,158.68)	-0.02%
\$499.99 OR LESS	3,685	977,961.58	0.26%
\$500.00 TO \$999.99	4,989	3,779,602.36	1.00%
\$1000.00 TO \$1999.99	12,814	19,467,814.89	5.15%
\$2000.00 TO \$2999.99	13,954	35,044,687.71	9.28%
\$3000.00 TO \$3999.99	9,846	34,490,276.97	9.13%
\$4000.00 TO \$5999.99	14,887	74,992,889.86	19.86%
\$6000.00 TO \$7999.99	6,699	45,406,274.26	12.02%
\$8000.00 TO \$9999.99	2,760	24,639,626.04	6.52%
\$10000.00 TO \$14999.99	3,363	40,936,250.19	10.84%
\$15000.00 TO \$19999.99	1,311	22,596,809.19	5.98%
\$20000.00 TO \$24999.99	766	17,095,833.10	4.53%
\$25000.00 TO \$29999.99	482	13,126,166.64	3.48%
\$30000.00 TO \$34999.99	288	9,305,764.06	2.46%
\$35000.00 TO \$39999.99	181	6,766,749.33	1.79%
\$40000.00 TO \$44999.99	131	5,542,547.03	1.47%
\$45000.00 TO \$49999.99	78	3,694,183.21	0.98%
\$50000.00 TO \$54999.99	62	3,249,174.92	0.86%
\$55000.00 TO \$59999.99	42	2,402,779.27	0.64%
\$60000.00 TO \$64999.99	35	2,194,790.15	0.58%
\$65000.00 TO \$69999.99	30	2,024,092.49	0.54%
\$70000.00 TO \$74999.99	19	1,362,956.92	0.36%
\$75000.00 TO \$79999.99	14	1,074,472.86	0.28%
\$80000.00 TO \$84999.99	24	1,974,600.13	0.52%
\$85000.00 TO \$89999.99	8	694,792.95	0.18%
\$90000.00 AND GREATER	39	4,933,797.53	1.31%
<b>Total</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	66,519	\$ 325,651,664.97	86.22%
31 to 60	2,436	12,819,221.63	3.39%
61 to 90	1,532	8,020,505.42	2.12%
91 to 120	984	4,927,497.80	1.30%
121 and Greater	5,285	26,270,845.14	6.96%
<b>Total</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	9,117	\$ 32,776,694.76	8.68%
2.00% TO 2.49%	29,249	109,441,787.80	28.98%
2.50% TO 2.99%	754	4,918,948.07	1.30%
3.00% TO 3.49%	1,863	7,539,197.07	2.00%
3.50% TO 3.99%	626	6,117,337.31	1.62%
4.00% TO 4.49%	887	10,587,649.09	2.80%
4.50% TO 4.99%	903	11,378,204.73	3.01%
5.00% TO 5.49%	633	10,090,593.99	2.67%
5.50% TO 5.99%	885	9,395,467.25	2.49%
6.00% TO 6.49%	1,037	10,493,324.99	2.78%
6.50% TO 6.99%	24,063	101,690,278.11	26.92%
7.00% TO 7.49%	2,073	26,873,746.50	7.12%
7.50% TO 7.99%	229	3,935,378.13	1.04%
8.00% TO 8.49%	777	9,182,154.94	2.43%
8.50% TO 8.99%	3,654	23,167,581.58	6.13%
9.00% OR GREATER	6	101,390.64	0.03%
<b>Total</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
ONE MONTH LIBOR	74,501	\$ 371,187,829.18	98.28%
91 DAY T-BILL INDEX	2,255	6,501,905.78	1.72%
<b>Total</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	6,811	\$ 42,332,427.07	11.21%
PRE-APRIL 1, 2006	42,065	173,622,243.81	45.97%
PRE-OCTOBER 1, 1993	271	540,667.92	0.14%
PRE-OCTOBER 1, 2007	27,609	161,194,396.16	42.68%
<b>Total</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	271	\$ 540,667.92	0.14%
October 1, 1993 - JUNE 30,2006	42,656	177,273,548.24	46.94%
JULY 1, 2006 - PRESENT	33,829	199,875,518.80	52.92%
<b>Total</b>	<b>76,756</b>	<b>\$ 377,689,734.96</b>	<b>100.00%</b>

**XIII. Interest Rates for Next Distribution Date**

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KZ8	0.85%	1.09585%
<b>LIBOR Rate for Accrual Period</b>			0.2459%
<b>First Date in Accrual Period</b>			12/26/13
<b>Last Date in Accrual Period</b>			3/24/14
<b>Days in Accrual Period</b>			89

**XIV. CPR Rate**

Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
12/27/2011	\$ 555,881,221.21	9.13%	9.13%	\$ 12,691,455.33
3/26/2012	533,027,262.15	10.10%	10.68%	14,235,014.51
6/25/2012	538,267,022.46	11.49%	14.47%	19,474,774.82
9/25/2012	513,788,420.20	14.59%	22.24%	28,560,596.61
12/26/2012	480,218,175.15	15.78%	11.25%	13,510,080.45
3/25/2013	461,765,652.22	16.33%	12.03%	13,883,696.93
6/25/2013	442,590,409.23	15.85%	12.82%	14,185,959.62
9/25/2013	425,844,653.44	12.62%	11.44%	12,176,709.43
12/26/2013	397,436,801.30	12.72%	10.36%	10,295,696.56
3/25/2014	382,729,972.39	12.40%	11.30%	10,813,241.68

**XV. Items to Note**

Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.  
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for February to be paid March 25th.