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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

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		10/31/2014	Activity	1/31/2015
i.	Portfolio Principal Balance	\$ 397,874,089.32	\$ 13,983,391.78	\$ 383,890,697.54
ii.	Interest Expected to be Capitalized	2,866,389.99		2,605,738.11
iii.	Pool Balance (i + ii)	\$ 400,740,479.31		\$ 386,496,435.65
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)	\$ 401,932,047.79		\$ 387,688,004.13
v.	Other Accrued Interest	\$ 4,502,861.74		\$ 4,712,366.16
vi.	Weighted Average Coupon (WAC)	5.106%		5.113%
vii.	Weighted Average Remaining Months to Maturity (WARM)	148		148
viii.	Number of Loans	77,470		74,347
ix.	Number of Borrowers	35,606		34,148
x.	Average Borrower Indebtedness	\$ 11,174.36		\$ 11,241.97
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	-0.40%		0.29%
xii.	Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)	110.00%		110.00%
	Adjusted Pool Balance	\$ 401,932,047.79		\$ 387,688,004.13
	Bond Outstanding after Distribution	\$ 365,392,770.72		\$ 352,443,640.12
Informational Purposes Only:				
	Cash in Transit at month end	\$ 652,243.27		\$ 588,181.86
	Outstanding Debt Adjusted for Cash in Transit	\$ 364,740,527.45		\$ 351,855,458.26
	Pool Balance to Original Pool Balance	50.45%		48.65%
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.20%		110.18%

B. Notes		CUSIP	Spread	Coupon Rate	11/25/2014	%	Interest Due	2/25/2015	%
i.	Class A-1 Notes	606072KPO	0.95%	1.18285%	\$ 365,392,770.72	100.00%	\$ 1,104,523.48	\$ 352,443,640.12	100.00%
iii.	Total Notes				\$ 365,392,770.72	100.00%	\$ 1,104,523.48	\$ 352,443,640.12	100.00%

LIBOR Rate Notes:		Collection Period:	Record Date	2/24/2015
LIBOR Rate for Accrual Period	0.232850%	First Date in Collection Period	11/1/2014	Distribution Date
First Date in Accrual Period	11/25/2014	Last Date in Collection Period	1/31/2015	
Last Date in Accrual Period	2/24/2015			
Days in Accrual Period	92			

C. Reserve Fund		10/31/2014	1/31/2015
i.	Required Reserve Fund Balance	0.25%	0.25%
ii.	Specified Reserve Fund Balance	\$ 1,191,568.48	\$ 1,191,568.48
iii.	Reserve Fund Floor Balance	\$ 1,191,568.48	\$ 1,191,568.48
iv.	Reserve Fund Balance after Distribution Date	\$ 1,191,568.48	\$ 1,191,568.48

D. Other Fund Balances		10/31/2014	1/31/2015
i.	Collection Fund*	\$ 19,458,580.77	\$ 16,798,071.83
ii.	Capitalized Interest Fund	\$ -	\$ -
iii.	Department Rebate Fund	\$ 1,497,547.26	\$ 1,353,575.18
iv.	Acquisition Fund	\$ -	\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)			

Total Fund Balances	\$ 22,147,696.51	\$ 19,343,215.49
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IV. Transactions for the Time Period		11/1/14-1/31/15	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	6,775,712.25
ii.	Principal Collections from Guarantor		5,101,365.46
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,152,560.05
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	16,029,637.76
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	5,222.84
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		923.19
iv.	Capitalized Interest		(1,696,300.12)
v.	Total Non-Cash Principal Activity	\$	(1,690,154.09)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(356,091.89)
ii.	Total Principal Additions	\$	(356,091.89)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	13,983,391.78
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,519,420.51
ii.	Interest Claims Received from Guarantors		144,160.44
iii.	Late Fees & Other		37,840.92
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		66,367.13
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,986,713.23)
ix.	Interest Benefit Payments		494,192.14
x.	Total Interest Collections	\$	1,275,067.91
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	102,000.78
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,147,972.42)
iv.	Capitalized Interest		1,696,300.12
v.	Total Non-Cash Interest Adjustments	\$	(1,349,671.52)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(47,015.36)
ii.	Total Interest Additions	\$	(47,015.36)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(121,618.97)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	5,245,525.90
J.	Cumulative Defaults Paid to Date	\$	154,671,757.11
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2014	\$ 2,866,389.99
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,696,300.12)
	Change in Interest Expected to be Capitalized		1,435,648.24
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2015	\$ 2,605,738.11

V. Cash Receipts for the Time Period		11/1/14-1/31/15	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	11,877,077.71
ii.	Principal Received from Loans Consolidated		4,152,560.05
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	16,029,637.76
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,663,580.95
ii.	Interest Received from Loans Consolidated		66,367.13
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,492,521.09)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		37,640.92
vii.	Total Interest Collections	\$	1,275,067.91
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	2,070.49
E.	Total Cash Receipts during Collection Period	\$	17,306,776.16

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/14-1/31/15	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees		
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(802,283.12)
D.	Administration Fees	\$	(50,142.69)
E.	Transfer to Department Rebate Fund	\$	(1,348,549.01)
F.	Monthly Rebate Fees	\$	(563,789.38)
G.	Interest Payments on Notes	\$	(1,152,962.50)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(15,364,457.63)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Release to Authority (> 110% Parity)	\$	(1,936,506.71)
L.	Collection Fund Reconciliation		
i.	Beginning Balance:	10/31/2014	\$ 19,458,580.77
ii.	Principal Paid During Collection Period (I)		(15,364,457.63)
iii.	Interest Paid During Collection Period (G)		(1,152,962.50)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		17,304,705.67
v.	Deposits in Transit		1,251,405.94
vi.	Payments out During Collection Period (B + C + D + E + F + H + J)		(2,764,764.20)
vii.	Total Investment Income Received for Quarter (V-D)		2,070.49
viii.	Excess Prity Transfer		(1,936,506.71)
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		-
xiii.	Funds Available for Distribution	\$	16,798,071.83

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 16,798,071.83	\$ 16,798,071.83
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 16,798,071.83
C.	Trustee Fee & Safe Deposit Fee	\$ 18,269.64	\$ 16,779,802.19
D.	Servicing Fee	\$ 260,827.33	\$ 16,518,974.86
E.	Administration Fee	\$ 16,301.71	\$ 16,502,673.15
F.	Department Rebate Fund	\$ 435,129.68	\$ 16,067,543.47
G.	Monthly Rebate Fees	\$ 184,522.76	\$ 15,883,020.71
H.	Interest Payments on Notes	\$ 1,104,523.48	\$ 14,778,497.23
I.	Reserve Fund Deposits	\$ -	\$ 14,778,497.23
J.	Principal Distribution Amount	\$ 12,949,130.60	\$ 1,829,366.63
K.	Release to Authority (> 110% Parity)	\$ 1,829,366.63	-
L.	Additional Principal	\$ -	-

VIII. Distributions

A. Distribution Amounts		
	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,104,523.48	\$ 1,104,523.48
ii. Quarterly Interest Paid	1,104,523.48	1,104,523.48
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 12,949,130.60	\$ 12,949,130.60
viii. Total Distribution Amount	\$ 14,053,654.08	\$ 14,053,654.08

B. Principal Distribution Amount Reconciliation		
i. Outstanding Amount of Notes as of 1/31/2015	\$ 365,392,770.72	
ii. Adjusted Pool Balance divided by 110% as 1/31/2015	\$ 352,443,640.12	
iii. Excess	\$ 12,949,130.60	
iv. Amounts Due on a Note Final Maturity Date	\$ -	
v. Total Principal Distribution Amount as defined by Indenture	\$ 12,949,130.60	
vi. Total Principal Distribution Amount based on amounts in Collection Fund	\$ 12,949,130.60	
vii. Principal Distribution Amount Shortfall	\$ -	
Total Principal Distribution Amount Paid	\$ 12,949,130.60	

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

D. Reserve Fund Reconciliation		
i. Beginning Balance	10/31/2014	\$ 1,191,568.48
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,191,568.48
iv. Required Reserve Fund Balance		\$ 1,191,568.48
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,191,568.48

E. Note Balances			
	11/25/2014	Paydown Factors	2/25/2015
i. Total Note Factor	1.0000000000	0.0354389349	0.9645610651
ii. A-1 Note Balance	\$ 365,392,770.72		\$ 352,443,640.12
A-1 Note Pool Factor	1.0000000000	0.0354389349	0.9645610651

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2014	1/31/2015	10/31/2014	1/31/2015	10/31/2014	1/31/2015	10/31/2014	1/31/2015	10/31/2014	1/31/2015	
Interim:											
In School											
Subsidized Loans	5.389%	5.315%	301	277	146	148	\$ 984,023.76	\$ 863,089.37	0.25%	0.22%	
Unsubsidized Loans	4.989%	4.919%	363	340	147	146	1,109,786.91	1,041,602.22	0.28%	0.27%	
Grace											
Subsidized Loans	5.344%	5.427%	186	85	117	122	554,793.68	298,880.59	0.14%	0.08%	
Unsubsidized Loans	5.760%	5.788%	136	70	121	124	437,247.50	283,786.09	0.11%	0.07%	
Total Interim	5.290%	5.217%	986	772	138	141	\$ 3,085,851.85	\$ 2,487,358.27	0.78%	0.65%	
Repayment											
Active											
0-30 Days Delinquent	5.081%	5.098%	54,595	53,587	147	148	\$ 289,884,858.15	\$ 285,241,720.15	72.86%	74.30%	
31-60 Days Delinquent	5.225%	5.368%	2,786	2,104	147	140	14,143,177.57	11,258,735.26	3.55%	2.93%	
61-90 Days Delinquent	5.374%	5.228%	1,196	1,481	132	139	6,080,239.64	7,752,577.17	1.53%	2.02%	
91-120 Days Delinquent	5.295%	5.350%	1,081	1,082	143	137	5,521,639.34	5,578,993.32	1.39%	1.45%	
121-150 Days Delinquent	5.232%	5.102%	942	954	123	135	4,300,249.79	4,033,874.75	1.08%	1.05%	
151-180 Days Delinquent	4.764%	4.980%	662	499	128	127	2,656,049.28	2,444,780.66	0.67%	0.64%	
181-210 Days Delinquent	5.347%	4.980%	634	512	133	139	3,067,479.76	2,498,232.52	0.77%	0.65%	
211-240 Days Delinquent	5.133%	5.228%	708	501	146	121	3,368,581.76	2,212,876.11	0.85%	0.58%	
241-270 Days Delinquent	5.316%	4.558%	562	334	151	123	2,902,200.82	1,329,810.14	0.73%	0.35%	
271-300 Days Delinquent	4.595%	5.267%	405	334	146	146	1,741,808.73	1,787,887.07	0.44%	0.47%	
>300 Days Delinquent	4.210%	5.472%	15	21	79	97	30,914.73	59,987.04	0.01%	0.02%	
Deferment											
Subsidized Loans	4.673%	4.661%	5,461	4,991	152	152	18,231,972.37	16,458,802.85	4.58%	4.29%	
Unsubsidized Loans	5.243%	5.168%	3,829	3,472	168	166	19,822,884.42	17,557,265.27	4.98%	4.57%	
Forbearance											
Subsidized Loans	4.996%	5.071%	1,242	1,189	154	151	5,563,091.08	5,605,491.09	1.40%	1.46%	
Unsubsidized Loans	5.928%	5.919%	1,055	1,098	182	171	10,397,789.26	10,692,128.99	2.61%	2.79%	
Total Repayment	5.106%	5.118%	75,173	72,159	149	149	\$ 387,712,936.70	\$ 374,513,152.39	97.45%	97.56%	
Claims in Process	5.031%	4.814%	1,311	1,416	140	129	\$ 7,075,300.77	\$ 6,890,186.88	1.78%	1.79%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.106%	5.113%	77,470	74,347	148	148	\$ 397,874,089.32	\$ 383,890,697.54	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 1/31/2015						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.847%	161	7,991	\$ 91,633,910.05	23.87%	
Consolidation - Unsubsidized	5.420%	188	7,871	117,163,087.35	30.52%	
Stafford Subsidized	4.666%	112	32,871	78,921,116.93	20.04%	
Stafford Unsubsidized	4.898%	121	22,993	78,934,678.02	20.56%	
PLUS Loans	7.176%	104	2,621	19,237,905.19	5.01%	
Total	5.113%	148	74,347	\$ 383,890,697.54	100.00%	
School Type						
4 Year College	5.153%	151	48,944	\$ 282,158,223.84	73.50%	
Graduate ***	3.261%	275	6	221,472.24	0.06%	
Proprietary, Tech, Vocational and Other	5.046%	148	12,179	59,140,569.26	15.41%	
2 Year College	4.950%	128	13,218	42,370,432.20	11.04%	
Total	5.113%	148	74,347	\$ 383,890,697.54	100.00%	

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

XI. Servicer Totals		1/31/2015
\$	383,890,697.54	Mohela
\$	-	AES
\$	383,890,697.54	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	105	\$ 694,058.32	0.18%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	39	195,830.34	0.05%
Alaska	169	616,935.96	0.16%
Alabama	1,160	5,081,087.37	1.32%
Armed Forces Pacific	7	35,181.40	0.01%
Arkansas	7,729	28,192,318.27	7.34%
American Samoa	0	-	0.00%
Arizona	748	4,318,847.13	1.12%
California	4,702	25,318,192.69	6.60%
Colorado	636	3,969,181.28	1.03%
Connecticut	252	2,306,668.78	0.60%
District of Columbia	96	686,043.40	0.18%
Delaware	40	323,934.88	0.08%
Florida	1,177	7,677,348.88	2.00%
Georgia	1,257	7,478,215.26	1.95%
Guam	12	25,233.88	0.01%
Hawaii	161	953,110.60	0.25%
Iowa	277	1,798,974.11	0.47%
Idaho	87	436,551.34	0.11%
Illinois	3,128	16,572,423.01	4.32%
Indiana	371	2,471,262.52	0.64%
Kansas	1,444	8,328,068.15	2.17%
Kentucky	217	1,088,849.47	0.28%
Louisiana	553	2,256,138.99	0.59%
Massachusetts	571	5,060,026.75	1.32%
Maryland	466	3,385,347.04	0.88%
Maine	74	445,608.06	0.12%
Michigan	291	2,395,603.44	0.62%
Minnesota	820	3,898,713.53	1.02%
Missouri	25,865	148,507,580.99	38.68%
Mariana Islands	0	-	0.00%
Mississippi	8,560	27,648,288.01	7.20%
Montana	65	255,069.80	0.07%
North Carolina	1,433	6,340,271.85	1.65%
North Dakota	54	324,229.01	0.08%
Nebraska	163	1,025,352.35	0.27%
New Hampshire	72	545,753.03	0.14%
New Jersey	459	4,226,007.22	1.10%
New Mexico	151	694,792.98	0.18%
Nevada	216	1,153,616.11	0.30%
New York	1,686	7,753,895.30	2.02%
Ohio	444	3,431,296.83	0.89%
Oklahoma	554	3,230,126.88	0.84%
Oregon	720	2,556,837.67	0.67%
Pennsylvania	403	3,350,030.18	0.87%
Puerto Rico	5	85,388.14	0.02%
Rhode Island	50	414,706.93	0.11%
South Carolina	373	2,545,098.32	0.66%
South Dakota	56	177,710.59	0.05%
Tennessee	1,289	6,012,913.94	1.57%
Texas	3,405	17,150,385.18	4.47%
Utah	113	605,608.33	0.16%
Virginia	612	3,812,587.82	0.99%
Virgin Islands	9	143,646.59	0.04%
Vermont	13	220,007.14	0.06%
Washington	712	3,363,165.52	0.88%
Wisconsin	224	1,639,334.46	0.43%
West Virginia	46	281,071.96	0.07%
Wyoming	26	388,162.76	0.10%
	74,347	\$ 383,890,697.54	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	0	\$ -	0.00%
706 - CSAC	3,898	12,488,435.25	3.25%
708 - CSLP	25	80,187.26	0.02%
712 - FGLP	52	170,488.69	0.04%
717 - ISAC	1,165	2,949,983.77	0.77%
721 - KHEAA	1,581	4,523,949.67	1.18%
722 - LASFAC	31	91,546.71	0.02%
723FAME	17	80,055.19	0.02%
725 - ASAF	1,905	9,354,178.91	2.44%
726 - MHHEAA	4	11,736.50	0.00%
729 - MDHE	31,330	176,686,368.90	46.03%
730 - MGSLLP	7	27,517.98	0.01%
731 - NSLP	3,787	13,448,056.63	3.50%
734 - NJ HIGHER ED	45	443,954.05	0.12%
736 - NYSHHESC	1,241	4,434,080.69	1.16%
740 - OGSLLP	83	223,169.54	0.06%
741 OSAC	15	46,293.83	0.01%
742 - PHEAA	4,899	75,656,733.59	19.71%
744 - RIHEAA	139	535,971.24	0.14%
746 - EAC	0	-	0.00%
747 - TSAC	3,398	9,083,544.72	2.37%
748 - TGSLLC	1,922	6,635,572.40	1.73%
751 - ECMC	27	331,765.54	0.09%
753 - NELA	430	1,302,431.38	0.34%
755 - GLHEC	9,914	30,895,348.67	8.05%
800 - USAF	6,842	19,840,065.32	5.17%
836 - USAF	480	8,872,370.54	2.31%
927 - ECMC	1,000	3,752,697.48	0.98%
951 - ECMC	110	1,921,192.99	0.50%
	74,347	\$ 383,890,697.54	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	3,433	\$ 2,554,493.32	0.67%
24 TO 35	4,161	4,999,575.74	1.30%
36 TO 47	5,713	9,862,401.33	2.57%
48 TO 59	5,772	12,667,216.20	3.30%
60 TO 71	5,216	14,626,223.32	3.81%
72 TO 83	4,681	16,090,089.66	4.19%
84 TO 95	4,627	19,298,976.91	5.03%
96 TO 107	5,368	23,004,501.41	5.99%
108 TO 119	8,273	36,458,513.92	9.50%
120 TO 131	8,156	42,833,919.41	11.16%
132 TO 143	8,242	51,032,174.87	13.29%
144 TO 155	3,055	25,281,901.05	6.59%
156 TO 167	1,478	15,051,916.87	3.92%
168 TO 179	1,088	12,532,259.68	3.26%
180 TO 191	750	9,376,323.62	2.44%
192 TO 203	564	6,289,079.92	1.65%
204 TO 215	559	10,131,446.05	2.64%
216 TO 227	684	10,021,240.40	2.61%
228 TO 239	600	9,676,678.24	2.52%
240 TO 251	503	7,806,322.62	2.03%
252 TO 263	418	6,842,520.21	1.78%
264 TO 275	311	8,711,986.36	2.27%
276 TO 287	255	6,334,595.69	1.65%
288 TO 299	145	3,631,665.82	0.95%
300 TO 311	97	3,818,698.98	0.99%
312 TO 323	46	2,406,810.73	0.63%
324 TO 335	42	2,736,488.05	0.71%
336 TO 347	27	1,892,862.00	0.49%
348 TO 360	40	2,744,528.16	0.71%
361 AND GREATER	43	1,177,306.96	0.31%
	74,347	\$ 383,890,697.54	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	1,243	\$ 4,143,023.23	1.08%
REPAY YEAR 2	937	3,051,147.08	0.79%
REPAY YEAR 3	1,490	5,093,551.63	1.33%
REPAY YEAR 4	70,877	371,602,975.60	96.80%
Total	74,347	\$ 383,890,697.54	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	5,426	\$ 1,832,539.51	0.43%
\$500.00 TO \$999.99	7,248	5,464,627.69	1.42%
\$1000.00 TO \$1999.99	15,039	22,389,379.55	5.83%
\$2000.00 TO \$2999.99	13,025	32,668,480.15	8.51%
\$3000.00 TO \$3999.99	9,192	31,596,712.02	8.23%
\$4000.00 TO \$5999.99	8,458	41,712,780.14	10.87%
\$6000.00 TO \$7999.99	4,438	30,341,013.44	7.90%
\$8000.00 TO \$9999.99	2,406	21,416,605.31	5.58%
\$10000.00 TO \$14999.99	3,083	37,469,858.91	9.76%
\$15000.00 TO \$19999.99	1,692	29,159,235.93	7.60%
\$20000.00 TO \$24999.99	1,007	22,573,146.81	5.88%
\$25000.00 TO \$29999.99	650	17,719,060.41	4.62%
\$30000.00 TO \$34999.99	414	13,396,446.03	3.49%
\$35000.00 TO \$39999.99	298	11,088,048.54	2.89%
\$40000.00 TO \$44999.99	215	9,108,430.31	2.37%
\$45000.00 TO \$49999.99	135	6,370,710.11	1.66%
\$50000.00 TO \$54999.99	122	6,390,617.08	1.66%
\$55000.00 TO \$59999.99	95	5,426,699.47	1.41%
\$60000.00 TO \$64999.99	55	3,428,270.75	0.89%
\$65000.00 TO \$69999.99	58	3,909,597.97	1.02%
\$70000.00 TO \$74999.99	44	3,191,788.55	0.83%
\$75000.00 TO \$79999.99	34	2,625,778.41	0.68%
\$80000.00 TO \$84999.99	30	2,470,538.35	0.64%
\$85000.00 TO \$89999.99	24	2,107,634.13	0.55%
\$90000.00 AND GREATER	159	20,232,717.97	5.27%
Total	74,347	\$ 383,890,697.54	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	65,109	\$ 338,042,786.62	88.06%
31 to 60	2,104	11,258,735.26	2.93%
61 to 90	1,481	7,752,577.17	2.02%
91 to 120	1,082	5,578,983.32	1.45%
121 and Greater	4,571	21,287,635.17	5.54%
Total	74,347	\$ 383,890,697.54	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	5,332	\$ 11,641,053.00	3.03%
2.00% TO 2.49%	23,634	53,049,959.75	13.82%
2.50% TO 2.99%	2,539	25,698,722.34	6.69%
3.00% TO 3.49%	3,462	29,577,276.53	7.70%
3.50% TO 3.99%	2,372	21,405,012.49	5.58%
4.00% TO 4.49%	1,453	19,859,911.18	5.17%
4.50% TO 4.99%	2,118	19,844,380.45	5.17%
5.00% TO 5.49%	864	11,587,126.99	3.02%
5.50% TO 5.99%	806	10,821,661.94	2.82%
6.00% TO 6.49%	1,058	15,736,461.26	4.10%
6.50% TO 6.99%	26,503	106,944,090.53	27.86%
7.00% TO 7.49%	1,165	16,655,695.23	4.34%
7.50% TO 7.99%	528	9,379,704.00	2.44%
8.00% TO 8.49%	891	16,052,027.71	4.18%
8.50% TO 8.99%	1,363	12,083,324.94	3.15%
9.00% OR GREATER	129	3,554,289.20	0.93%
Total	74,347	\$ 383,890,697.54	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	71,940	\$ 366,700,011.63	95.52%
91 DAY T-BILL INDEX	2,407	17,190,685.91	4.48%
Total	74,347	\$ 383,890,697.54	100.00%

Distribution of the Student Loans by Date of Disbursement			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	5,218	\$ 29,798,559.95	7.76%
PRE-APRIL 1, 2006	39,076	198,001,756.60	51.58%
PRE-OCTOBER 1, 1993	177	1,241,934.75	0.32%
PRE-OCTOBER 1, 2007	29,876	154,848,446.24	40.34%
Total	74,347	\$ 383,890,697.54	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.18285%
LIBOR Rate for Accrual Period			0.23289%
First Date in Accrual Period			11/25/14
Last Date in Accrual Period			2/24/15
Days in Accrual Period			92

XIV. CPR Rate					
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	759,627,481.94	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	714,458,679.89	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%	9.49%	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	
11/25/2013	483,872,949.73	7.75%	9.54%	9,376,689.91	
2/25/2014	468,820,285.33	9.56%	9.81%	11,199,572.39	
5/27/2014	452,862,656.59	11.20%	10.19%	12,685,191.81	
8/25/2014	434,907,163.41	10.10%	10.17%	10,976,660.13	
11/25/2014	418,832,951.18	11.88%	11.29%	12,441,246.16	
2/25/2015	401,932,047.79	9.82%		9,870,389.93	

XV. Items to Note
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 Oct (paid in Nov), Nov (paid in Dec) and Dec (paid in Jan).
VII WATERFALL Reflects Servicing and Admin Fees Accrued for January to be paid February 25th.