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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									
				4/30/2015	Activity			7/31/2015	
i.	Portfolio Principal Balance			\$ 248,277,362.57	\$ 8,341,308.03			\$ 239,936,054.54	
ii.	Interest Expected to be Capitalized			1,979,275.46				1,797,251.90	
	Pool Balance (i + ii)			\$ 250,256,638.03				\$ 241,733,306.44	
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 251,022,122.73				\$ 242,498,791.14	
v.	Other Accrued Interest			\$ 3,252,023.88				\$ 3,487,761.74	
vi.	Weighted Average Coupon (WAC)			5.183%				5.189%	
vii.	Weighted Average Remaining Months to Maturity (WARM)			145				147	
viii.	Number of Loans			47,641				45,912	
ix.	Number of Borrowers			26,336				25,364	
x.	Average Borrower Indebtedness			\$ 9,427.30				\$ 9,459.71	
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.028%				0.007%	
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			110.84%				111.19%	
	Adjusted Pool Balance			\$ 251,022,122.73				\$ 242,498,791.14	
	Bond Outstanding after Distribution			\$ 226,468,470.92				\$ 218,090,330.88	
Informational Purposes Only:									
	Cash in Transit at month end			\$ 302,679.27				\$ 317,842.13	
	Outstanding Debt Adjusted for Cash in Transit			\$ 226,165,791.65				\$ 217,772,488.75	
	Pool Balance to Original Pool Balance			49.04%				47.37%	
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			110.99%				111.35%	
B. Notes									
		CUSIP	Spread	Coupon Rate	6/25/2015	%	Interest Due	8/25/2015	%
i.	Class A-1 Notes	606072KV7	0.85%	1.13200%	\$ 226,468,470.92	100.00%	\$ 648,026.95	\$ 218,090,330.88	100.00%
iii. Total Notes					\$ 226,468,470.92	100.00%	\$ 648,026.95	\$ 218,090,330.88	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.28200%	Collection Period:		Record Date	8/24/2015			
	First Date in Accrual Period	5/26/2015	First Date in Collection Period	5/1/2015	Distribution Date	8/25/2015			
	Last Date in Accrual Period	8/24/2015	Last Date in Collection Period	7/31/2015					
	Days in Accrual Period	91							
C. Reserve Fund									
				4/30/2015				7/31/2015	
i.	Required Reserve Fund Balance			0.25%				0.25%	
ii.	Specified Reserve Fund Balance			\$ 765,484.70				\$ 765,484.70	
iii.	Reserve Fund Floor Balance			\$ 765,484.70				\$ 765,484.70	
iv.	Reserve Fund Balance after Distribution Date			\$ 765,484.70				\$ 765,484.70	
D. Other Fund Balances									
				4/30/2015				7/31/2015	
i.	Collection Fund*			\$ 12,463,387.80				\$ 9,673,460.71	
ii.	Capitalized Interest Fund			\$ -				\$ -	
iii.	Department Rebate Fund			\$ 1,287,118.76				\$ 1,214,990.83	
iv.	Acquisition Fund			\$ -				\$ -	
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 14,515,991.26				\$ 11,653,936.24	

IV. Transactions for the Time Period		5/1/2015-7/31/2015	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,062,465.12
ii.	Principal Collections from Guarantor		2,335,460.93
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,556,049.60
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	9,953,975.65
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,003.22
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		4,990.93
iv.	Capitalized Interest		(1,075,817.27)
v.	Total Non-Cash Principal Activity	\$	(1,069,823.12)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(542,844.50)
ii.	Total Principal Additions	\$	(542,844.50)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	8,341,308.03
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,486,767.81
ii.	Interest Claims Received from Guarantors		54,960.76
iii.	Late Fees & Other		16,849.72
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		53,725.30
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,718,025.12)
ix.	Interest Benefit Payments		431,782.66
x.	Total Interest Collections	\$	326,061.13
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	48,144.37
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,527,924.48)
iv.	Capitalized Interest		1,075,817.27
v.	Total Non-Cash Interest Adjustments	\$	(403,962.84)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(26,319.34)
ii.	Total Interest Additions	\$	(26,319.34)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(104,221.05)
I.	Defaults Paid this Quarter (All + Eii)	\$	2,390,421.69
J.	Cumulative Defaults Paid to Date	\$	105,984,827.13
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2015	\$ 1,979,275.46
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,075,817.27)
	Change in Interest Expected to be Capitalized		893,793.71
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2015	\$ 1,797,251.90

V. Cash Receipts for the Time Period		5/1/2015-7/31/2015	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	6,397,926.05
ii.	Principal Received from Loans Consolidated		3,556,049.60
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	9,953,975.65
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,541,728.57
ii.	Interest Received from Loans Consolidated		53,725.30
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,286,242.46)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		16,849.72
vii.	Total Interest Collections	\$	326,061.13
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	2,619.24
E.	Total Cash Receipts during Collection Period	\$	10,282,656.02

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/2015-7/31/2015	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance & AES Servicing Fees		
B.	Trustee & Custodian Fees	\$	(11,879.29)
C.	Servicing Fees	\$	(500,362.20)
D.	Administration Fees	\$	(31,272.64)
E.	Transfer to Department Rebate Fund	\$	(1,214,114.53)
F.	Monthly Rebate Fees	\$	(264,398.45)
G.	Interest Payments on Notes	\$	(660,250.93)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(11,117,326.81)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2015	\$ 12,463,387.80
ii.	Principal Paid During Collection Period (I)		(11,117,326.81)
iii.	Interest Paid During Collection Period (G)		(660,250.93)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		10,280,036.78
v.	Deposits in Transit		727,021.74
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,022,027.11)
vii.	Total Investment Income Received for Quarter (V-D)		2,619.24
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		0.00
xii.	Funds Available for Distribution	\$	9,673,460.71

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 9,673,460.71	\$ 9,673,460.71
B.	Annual Surveillance Fee - AES, S&P, Fitch, Safe Deposit Fee, and Repurchases	\$ (6,856.90)	\$ 9,680,317.61
C.	Trustee Fee	\$ 9,436.20	\$ 9,670,881.41
D.	Servicing Fee	\$ 162,640.50	\$ 9,508,240.91
E.	Administration Fee	\$ 10,165.03	\$ 9,498,075.88
F.	Department Rebate Fund	\$ 384,962.72	\$ 9,113,113.16
G.	Monthly Rebate Fees	\$ 86,946.17	\$ 9,026,166.99
H.	Interest Payments on Notes	\$ 648,026.95	\$ 8,378,140.04
I.	Reserve Fund Deposits	\$ -	\$ 8,378,140.04
J.	Principal Distribution Amount	\$ 8,378,140.04	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal	\$ -	\$ -

VIII. Distributions

A.		Distribution Amounts	
	Combined	Class A-1	
i. Quarterly Interest Due	\$ 648,026.95	\$	648,026.95
ii. Quarterly Interest Paid	648,026.95		648,026.95
iii. Interest Shortfall	\$ -	\$	-
iv. Interest Carryover Due	\$ -	\$	-
v. Interest Carryover Paid	-	-	-
vi. Interest Carryover	\$ -	\$	-
vii. Quarterly Principal Paid	\$ 8,378,140.04	\$	8,378,140.04
viii. Total Distribution Amount	\$ 9,026,166.99	\$	9,026,166.99

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	4/30/2015	\$	251,022,122.73
ii. Adjusted Pool Balance as of	7/31/2015	\$	242,498,791.14
iii. Excess		\$	8,523,331.59
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		\$	8,523,331.59
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	8,378,140.04
viii. Principal Distribution Amount Shortfall		\$	145,191.55
ix. Noteholders' Principal Distribution Amount		\$	8,378,140.04
Total Principal Distribution Amount Paid		\$	8,378,140.04

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

D. Reserve Fund Reconciliation			
i. Beginning Balance	4/30/2015	\$	765,484.70
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	765,484.70
iv. Required Reserve Fund Balance		\$	765,484.70
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	765,484.70

E. Note Balances			
	5/25/2015	Paydown Factors	8/25/2015
i. Total Note Factor	1.0000000000	0.0369947305	0.9630052695
ii. A-1 Note Balance	\$ 226,468,470.92		\$ 218,090,330.88
A-1 Note Pool Factor	1.0000000000	0.0369947305	0.9630052695

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2015	7/31/2015	4/30/2015	7/31/2015	4/30/2015	7/31/2015	4/30/2015	7/31/2015	4/30/2015	7/31/2015	
Interim:											
In School:											
Subsidized Loans	5.310%	5.067%	299	246	146	146	\$ 1,190,815.76	\$ 980,072.88	0.48%	0.41%	
Unsubsidized Loans	4.777%	4.739%	245	195	148	150	853,703.64	655,084.33	0.34%	0.27%	
Grace											
Subsidized Loans	5.918%	6.112%	83	88	120	123	224,420.51	291,126.25	0.09%	0.12%	
Unsubsidized Loans	5.631%	5.094%	71	69	119	123	191,709.36	245,527.91	0.08%	0.10%	
Total Interim	5.206%	5.111%	698	598	142	142	\$ 2,460,649.27	\$ 2,171,811.37	0.99%	0.91%	
Repayment											
Active											
0-30 Days Delinquent	5.277%	5.269%	33,966	33,605	144	147	\$ 176,722,082.86	\$ 175,799,775.43	71.18%	73.27%	
31-60 Days Delinquent	4.943%	5.149%	1,754	1,306	138	137	9,585,554.09	7,095,686.69	3.86%	2.96%	
61-90 Days Delinquent	4.761%	4.997%	862	739	129	139	4,374,088.70	4,124,800.32	1.76%	1.72%	
91-120 Days Delinquent	5.141%	5.165%	595	542	126	136	3,255,697.78	3,224,230.95	1.31%	1.34%	
121-150 Days Delinquent	4.689%	4.688%	431	517	122	118	2,337,423.99	2,622,270.60	0.94%	1.09%	
151-180 Days Delinquent	5.461%	4.865%	431	417	150	137	2,612,464.81	2,246,164.01	1.05%	0.94%	
181-210 Days Delinquent	5.162%	5.056%	394	275	130	133	2,338,306.59	1,510,014.93	0.94%	0.63%	
211-240 Days Delinquent	5.078%	4.569%	330	199	130	109	1,598,809.78	1,033,507.32	0.64%	0.43%	
241-270 Days Delinquent	4.209%	5.052%	222	254	108	113	1,236,273.25	1,168,662.70	0.50%	0.49%	
271-300 Days Delinquent	4.629%	5.388%	171	194	128	152	810,876.68	1,259,132.95	0.33%	0.52%	
>300 Days Delinquent	5.315%	4.898%	17	14	100	117	41,523.58	30,282.42	0.02%	0.01%	
Deferment											
Subsidized Loans	4.759%	4.730%	3,175	2,877	152	153	13,387,068.64	12,187,329.80	5.39%	5.08%	
Unsubsidized Loans	4.901%	4.861%	2,503	2,270	164	163	13,553,718.41	12,203,744.56	5.46%	5.09%	
Forbearance											
Subsidized Loans	5.011%	4.984%	802	782	170	157	4,785,267.41	4,205,913.08	1.93%	1.75%	
Unsubsidized Loans	5.330%	5.292%	749	759	175	173	6,490,388.51	5,803,167.36	2.61%	2.42%	
Total Repayment	5.186%	5.190%	46,462	44,759	146	146	\$ 243,129,644.16	\$ 234,614,683.12	97.83%	97.74%	
Claims In Process	4.894%	5.181%	541	564	138	143	\$ 2,687,169.12	\$ 3,249,560.05	1.08%	1.35%	
Aged Claims Rejected											
Grand Total	5.183%	5.189%	47,641	45,912	145	147	\$ 248,277,362.57	\$ 239,936,054.54	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 7/31/2015						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	6.425%	172	3,954	\$ 47,706,115.76	19.88%	
Consolidation - Unsubsidized	6.489%	198	3,355	49,213,154.74	20.51%	
Stafford - Subsidized	4.151%	118	20,940	66,729,984.45	27.81%	
Stafford - Unsubsidized	4.233%	126	16,738	69,927,456.16	29.14%	
PLUS Loans	7.271%	106	925	6,359,343.43	2.65%	
Total	5.189%	147	45,912	\$ 239,936,054.54	100.00%	
School Type						
4 Year College	5.261%	149	31,829	\$ 176,867,873.68	74.55%	
Graduate	6.562%	182	4	46,855.90	0.02%	
Proprietary, Tech, Vocational and Other	4.650%	149	5,588	30,790,108.74	12.83%	
2 Year College	5.313%	131	8,491	30,231,216.22	12.60%	
Total	5.189%	147	45,912	\$ 239,936,054.54	100.00%	

XI. Servicer Totals 7/31/2015	
\$	239,936,054.54 Mohela
\$	- AES
\$	239,936,054.54 Total

XII. Collateral Tables as of 7/31/2015

Distribution of the Student Loans by Geographic Location				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	32	\$ 231,247.58	0.10%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	29	80,031.58	0.03%	
Alaska	33	145,193.97	0.06%	
Alabama	286	1,367,127.69	0.57%	
Armed Forces Pacific	21	59,747.76	0.02%	
Arkansas	7,234	30,564,114.91	12.74%	
American Samoa	0	-	0.00%	
Arizona	377	1,899,145.05	0.83%	
California	1,272	9,051,795.34	3.77%	
Colorado	389	2,338,732.38	0.97%	
Connecticut	40	315,352.26	0.13%	
District of Columbia	21	211,705.43	0.09%	
Delaware	18	255,941.65	0.11%	
Florida	605	3,645,470.68	1.52%	
Georgia	709	4,649,037.68	1.94%	
Guam	0	-	0.00%	
Hawaii	62	250,183.55	0.10%	
Iowa	169	1,203,505.34	0.50%	
Idaho	36	170,491.94	0.07%	
Illinois	3,544	15,252,514.69	6.36%	
Indiana	226	1,274,969.02	0.53%	
Kansas	987	5,359,238.30	2.23%	
Kentucky	114	556,575.43	0.23%	
Louisiana	293	1,146,560.39	0.48%	
Massachusetts	98	645,514.75	0.27%	
Maryland	168	916,415.69	0.38%	
Maine	20	161,673.13	0.07%	
Michigan	149	766,024.67	0.32%	
Minnesota	132	630,338.28	0.26%	
Missouri	19,611	111,422,836.37	46.44%	
Mariana Islands	0	-	0.00%	
Mississippi	3,725	16,060,576.92	6.69%	
Montana	35	314,862.74	0.13%	
North Carolina	307	1,392,065.94	0.58%	
North Dakota	15	47,303.50	0.02%	
Nebraska	174	1,661,937.14	0.69%	
New Hampshire	23	159,223.14	0.07%	
New Jersey	112	710,937.57	0.30%	
New Mexico	58	212,003.76	0.09%	
Nevada	75	470,124.29	0.20%	
New York	326	2,068,026.57	0.86%	
Ohio	271	1,673,899.39	0.70%	
Oklahoma	426	2,271,891.68	0.95%	
Oregon	138	1,236,530.17	0.52%	
Pennsylvania	194	1,117,416.41	0.47%	
Puerto Rico	2	4,827.27	0.00%	
Rhode Island	13	76,141.37	0.03%	
South Carolina	131	997,381.57	0.41%	
South Dakota	31	83,990.12	0.04%	
Tennessee	594	2,998,564.43	1.25%	
Texas	1,892	7,687,948.92	3.20%	
Utah	69	318,494.37	0.13%	
Virginia	354	1,383,161.28	0.58%	
Virgin Islands	0	-	0.00%	
Vermont	5	123,254.37	0.05%	
Washington	226	1,084,794.91	0.45%	
Wisconsin	162	661,963.34	0.28%	
West Virginia	27	249,331.43	0.10%	
Wyoming	42	215,904.23	0.09%	
		45,912 \$	239,936,054.54	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	177	965,465.78	0.41%
708 - CSLP	8	13,871.74	0.01%
712 - FGLP	1	3,411.75	0.00%
717 - ISAC	2,290	5,562,777.17	2.32%
719	0	-	0.00%
721 - KHEAA	8	31,685.99	0.01%
722 - LASFAC	0	-	0.00%
723 - FAME	0	-	0.00%
725 - ASA	14	31,437.47	0.01%
726 - MHEAA	0	-	0.00%
729 - MOHE	26,340	154,343,910.24	64.33%
730 - MSSLP	0	-	0.00%
731 - NSLP	3,072	14,451,712.65	6.02%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	3	11,569.68	0.00%
740 - OSSLP	17	80,952.47	0.03%
741 - OSAC	0	-	0.00%
742 - PHEAA	296	3,793,791.94	1.58%
744 - RHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	1,162	4,697,304.89	1.96%
748 - TOSLC	547	1,520,849.42	0.63%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	8,771	37,145,827.43	15.48%
800 - USAF	2,779	14,363,028.55	6.00%
836 - USAF	20	101,794.66	0.04%
927 - ECMC	357	1,855,525.87	0.77%
951 - ECMC	50	911,226.84	0.38%
	45,912	\$ 239,936,054.54	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	1,431	\$ 997,096.86	0.42%
24 TO 35	2,277	2,807,285.15	1.17%
36 TO 47	3,063	5,469,697.85	2.28%
48 TO 59	3,031	6,817,479.15	2.84%
60 TO 71	2,965	8,245,961.43	3.44%
72 TO 83	2,755	9,808,635.85	4.09%
84 TO 95	3,220	13,391,856.25	5.58%
96 TO 107	3,059	15,036,599.70	6.27%
108 TO 119	4,938	23,250,601.75	9.69%
120 TO 131	5,432	28,493,358.14	11.87%
132 TO 143	5,364	32,886,976.92	13.71%
144 TO 155	2,511	19,751,587.97	8.23%
156 TO 167	1,206	10,477,681.24	4.37%
168 TO 179	693	6,553,569.92	2.73%
180 TO 191	570	6,081,385.79	2.53%
192 TO 203	413	5,113,592.28	2.13%
204 TO 215	499	6,823,809.31	2.84%
216 TO 227	500	5,019,602.59	2.09%
228 TO 239	442	5,285,184.56	2.20%
240 TO 251	357	4,028,798.61	1.68%
252 TO 263	267	3,323,374.66	1.39%
264 TO 275	270	5,395,197.65	2.25%
276 TO 287	194	2,943,949.35	1.23%
288 TO 299	173	3,084,067.30	1.29%
300 TO 311	90	1,940,594.15	0.81%
312 TO 323	56	2,038,430.89	0.85%
324 TO 335	28	976,305.39	0.41%
336 TO 347	31	885,345.67	0.37%
348 TO 360	28	1,476,073.58	0.62%
361 AND GREATER	59	1,532,935.58	0.64%
	45,912	\$ 239,936,054.54	100.00%

XII. Collateral Tables as of 7/31/2015 (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	955	\$ 3,524,679.74	1.47%
REPAY YEAR 2	736	2,799,916.85	1.17%
REPAY YEAR 3	1,236	4,375,223.05	1.82%
REPAY YEAR 4	42,985	229,236,234.90	95.54%
Total	45,912	\$ 239,936,054.54	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	2,663	\$ 724,091.99	0.30%
\$500.00 TO \$999.99	3,391	2,565,353.37	1.07%
\$1000.00 TO \$1999.99	7,891	11,800,075.54	4.92%
\$2000.00 TO \$2999.99	7,153	17,987,058.30	7.50%
\$3000.00 TO \$3999.99	5,988	20,853,729.42	8.69%
\$4000.00 TO \$5999.99	7,565	37,761,201.52	15.74%
\$6000.00 TO \$7999.99	4,615	31,299,095.42	13.04%
\$8000.00 TO \$9999.99	1,962	17,542,592.82	7.31%
\$10000.00 TO \$14999.99	2,188	26,515,994.18	11.05%
\$15000.00 TO \$19999.99	895	15,472,411.73	6.45%
\$20000.00 TO \$24999.99	532	11,945,144.20	4.98%
\$25000.00 TO \$29999.99	346	9,450,889.53	3.94%
\$30000.00 TO \$34999.99	210	6,781,595.43	2.83%
\$35000.00 TO \$39999.99	138	5,144,615.04	2.14%
\$40000.00 TO \$44999.99	78	3,295,527.36	1.37%
\$45000.00 TO \$49999.99	55	2,610,839.56	1.09%
\$50000.00 TO \$54999.99	61	3,187,336.82	1.33%
\$55000.00 TO \$59999.99	36	2,075,358.38	0.86%
\$60000.00 TO \$64999.99	30	1,880,901.75	0.78%
\$65000.00 TO \$69999.99	24	1,613,196.14	0.67%
\$70000.00 TO \$74999.99	22	1,593,362.81	0.66%
\$75000.00 TO \$79999.99	11	850,401.13	0.35%
\$80000.00 TO \$84999.99	4	325,975.38	0.14%
\$85000.00 TO \$89999.99	7	615,086.84	0.26%
\$90000.00 AND GREATER	47	6,044,219.88	2.52%
Total	45,912	\$ 239,936,054.54	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	40,891	\$ 212,371,741.60	88.51%
31 to 60	1,306	7,095,686.69	2.96%
61 to 90	739	4,124,800.32	1.72%
91 to 120	542	3,224,230.95	1.34%
121 and Greater	2,434	13,119,594.98	5.47%
Total	45,912	\$ 239,936,054.54	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	2,762	\$ 10,485,022.76	4.37%
2.00% TO 2.49%	17,015	63,273,843.14	26.37%
2.50% TO 2.99%	218	920,797.16	0.38%
3.00% TO 3.49%	1,118	4,773,349.92	1.99%
3.50% TO 3.99%	359	2,762,928.46	1.15%
4.00% TO 4.49%	148	3,164,379.76	1.32%
4.50% TO 4.99%	281	4,359,729.29	1.82%
5.00% TO 5.49%	528	9,037,466.49	3.77%
5.50% TO 5.99%	430	5,083,018.05	2.12%
6.00% TO 6.49%	579	6,801,680.34	2.83%
6.50% TO 6.99%	19,037	88,923,857.89	37.06%
7.00% TO 7.49%	2,194	26,239,012.83	10.94%
7.50% TO 7.99%	190	4,053,334.61	1.69%
8.00% TO 8.49%	505	5,869,084.41	2.36%
8.50% TO 8.99%	513	3,753,066.08	1.56%
9.00% OR GREATER	15	635,503.35	0.26%
Total	45,912	\$ 239,936,054.54	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 INDEX	44,178	\$ 233,608,087.98	97.36%
91 DAY T-BILL INDEX	1,734	6,327,966.56	2.64%
Total	45,912	\$ 239,936,054.54	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	6,697	\$ 54,286,535.22	22.63%
PRE-APRIL 1, 2006	20,649	78,851,490.53	32.86%
PRE-OCTOBER 1, 1993	185	454,696.30	0.19%
PRE-OCTOBER 1, 2007	18,371	106,344,332.49	44.32%
Total	45,912	\$ 239,936,054.54	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	1.13200%
LIBOR Rate for Accrual Period			0.28200%
First Date in Accrual Period			5/26/15
Last Date in Accrual Period			8/24/15
Days in Accrual Period			91

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2011	\$ 194,254,866.62	7.63%	7.63%	\$ 14,816,232.11	
5/25/2011	499,463,399.48	3.06%	15.49%	15,269,452.22	
8/25/2011	480,560,240.14	2.47%	21.60%	11,867,458.52	
11/25/2011	468,553,357.27	2.05%	26.52%	9,567,053.26	
2/27/2012	448,582,193.37	2.36%	9.47%	10,589,067.06	
5/25/2012	434,874,670.40	2.98%	9.36%	12,954,251.97	
8/27/2012	418,710,481.74	4.67%	11.32%	19,572,262.08	
11/26/2012	395,064,156.22	4.02%	13.16%	15,903,206.02	
2/25/2013	376,809,007.16	2.60%	13.35%	9,778,673.67	
5/28/2013	363,591,893.42	3.06%	13.47%	11,131,906.55	
8/26/2013	348,854,100.41	2.91%	11.86%	10,139,332.72	
11/25/2013	335,685,306.56	2.79%	10.73%	9,372,501.54	
2/25/2014	322,950,956.72	2.52%	10.66%	8,124,056.73	
5/27/2014	311,678,302.66	3.62%	11.15%	11,269,413.76	
8/25/2014	297,674,365.69	3.05%	11.28%	9,085,242.39	
11/25/2014	285,592,222.74	3.65%	12.05%	10,427,474.84	
2/25/2015	274,745,031.97	2.86%	12.40%	7,863,083.62	
5/26/2015	262,131,689.72	3.40%	12.19%	8,922,160.47	
8/25/2015	251,022,122.73	2.61%	11.82%	6,542,646.72	

XV. Items to Note
 Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
 VI C & D reflects Servicing and Admin fees for October, November, and December paid in November, December, and January, respectively.
 VII Waterfall reflects Servicing and Admin Fees accrued for June to be paid July 25th.