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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>									
				<b>9/30/2015</b>	<b>Activity</b>		<b>10/31/2015</b>		
i.	Portfolio Principal Balance			\$ 125,484,817.05	\$ (2,014,559.59)		\$ 123,470,257.46		
ii.	Interest Expected to be Capitalized			1,350,498.76			1,365,148.66		
iii.	Pool Balance (i + ii)			\$ 126,835,315.81			\$ 124,835,406.12		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 127,218,783.46	\$ (1,999,909.69)		\$ 125,218,873.77		
v.	Other Accrued Interest			\$ 1,889,284.38			\$ 1,830,703.23		
vi.	Weighted Average Coupon (WAC)			5.737%			5.731%		
vii.	Weighted Average Remaining Months to Maturity (WARM)			122			123		
viii.	Number of Loans			34,094			33,623		
ix.	Number of Borrowers			19,084			18,811		
x.	Average Borrower Indebtedness			6,575.39			6,563.73		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.109%			0.141%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			106.07%			106.27%		
	Adjusted Pool Balance			\$ 127,218,783.46			\$ 125,218,873.77		
	Bond Outstanding after Distribution			\$ 119,933,501.32	\$ (2,105,192.49)		\$ 117,828,308.83		
Informational purposes only:									
	Cash in Transit at month end			\$ 348,442.28			\$ 204,130.82		
	Outstanding Debt Adjusted for Cash in Transit			\$ 119,585,059.04			\$ 117,624,178.01		
	Pool Balance to Original Pool Balance			49.61%			48.83%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			106.38%			106.46%		
<b>B. Notes</b>									
		<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>	<b>10/28/2015</b>	<b>%</b>	<b>Interest Due</b>	<b>11/25/2015</b>	<b>%</b>
i.	Notes	606072LA2	0.83%	1.02695%	\$ 119,933,501.32	100.00%	\$ 102,638.09	\$ 117,828,308.83	100.00%
iii.	<b>Total Notes</b>				\$ 119,933,501.32	100.00%	\$ 102,638.09	\$ 117,828,308.83	100.00%
<b>LIBOR Rate Notes:</b>									
	<b>LIBOR Rate for Accrual Period</b>	0.196950%	<b>Collection Period:</b>				<b>Record Date</b>	11/24/2015	
	<b>First Date in Accrual Period</b>	10/26/2015	<b>First Date in Collection Period</b>	10/1/2015			<b>Distribution Date</b>	11/25/2015	
	<b>Last Date in Accrual Period</b>	11/24/2015	<b>Last Date in Collection Period</b>	10/31/2015					
	<b>Days in Accrual Period</b>	30							
<b>C. Reserve Fund</b>									
				<b>9/30/2015</b>			<b>10/31/2015</b>		
i.	Required Reserve Fund Balance			0.25%			0.25%		
ii.	Specified Reserve Fund Balance			\$ 383,467.65			\$ 383,467.65		
iii.	Reserve Fund Floor Balance			\$ 383,467.65			\$ 383,467.65		
iv.	Reserve Fund Balance after Distribution Date			\$ 383,467.65			\$ 383,467.65		
<b>D. Other Fund Balances</b>									
				<b>9/30/2015</b>			<b>10/31/2015</b>		
i.	Collection Fund			\$ 2,518,723.91			\$ 2,586,131.27		
ii.	Capitalized Interest Fund			\$ -			\$ -		
iii.	Department Rebate Fund			\$ 582,591.07			\$ 801,440.16		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>				\$ 3,484,782.63			\$ 3,771,039.08		

IV. Transactions for the Time Period		10/1/15 - 10/31/15	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	995,842.39
ii.	Principal Collections from Guarantor		413,274.02
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		741,733.55
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>2,150,849.96</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	651.36
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(865.05)
iv.	Capitalized Interest		(187,061.45)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(187,276.04)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	50,985.67
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>50,985.67</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>2,014,559.59</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	244,654.67
ii.	Interest Claims Received from Guarantors		13,825.69
iii.	Late Fees & Other		3,687.38
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		24,276.73
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>286,444.47</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	8,458.40
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(244,099.79)
iv.	Capitalized Interest		187,061.45
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(48,579.94)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	3,421.42
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>3,421.42</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>241,285.95</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	<b>\$</b>	<b>427,099.71</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>40,839,364.57</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	9/30/2015	\$ 1,350,498.76
	Interest Capitalized into Principal During Collection Period (B-iv)		(187,061.45)
	Change in Interest Expected to be Capitalized		201,711.35
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2015	\$ 1,365,148.66

V. Cash Receipts for the Time Period		10/1/15 - 10/31/15	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	1,409,116.41
ii.	Principal Received from Loans Consolidated		741,733.55
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>2,150,849.96</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	258,480.36
ii.	Interest Received from Loans Consolidated		24,276.73
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		3,687.38
vii.	<b>Total Interest Collections</b>	\$	<b>286,444.47</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	297.94
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>2,437,592.37</b>

VI. Cash Payment Detail and Available Funds for the Time Period		10/1/15 - 10/31/15	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees		
<b>C.</b>	Servicing Fees	\$	(73,987.27)
<b>D.</b>	Senior Administration Fees and Subordinate Administration Fees	\$	(26,589.98)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(218,849.09)
<b>F.</b>	Monthly Rebate Fees	\$	(4,946.43)
<b>G.</b>	Interest Payments on Notes	\$	(107,633.50)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(2,142,620.11)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	9/30/2015	\$ 2,518,723.91
ii.	Principal Paid During Collection Period (I)		(2,142,620.11)
iii.	Interest Paid During Collection Period (G)		(107,633.50)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,437,294.43
v.	Deposits in Transit		204,441.37
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(324,372.77)
vii.	Total Investment Income Received for Month (V-D)		297.94
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		-
xii.	<b>Funds Available for Distribution</b>	\$	<b>2,886,131.27</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,586,131.27	\$ 2,586,131.27
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 2,586,131.27
C.	Trustee Fee	\$ 5,097.17	\$ 2,581,034.10
D.	Senior Servicing Fee	\$ 72,820.65	\$ 2,508,213.45
E.	Senior Administration Fee	\$ 5,201.48	\$ 2,503,011.97
F.	Department Rebate Fund	\$ 279,843.92	\$ 2,223,168.05
G.	Monthly Rebate Fees	\$ 4,934.52	\$ 2,218,233.53
H.	Interest Payments on Notes	\$ 102,638.09	\$ 2,115,595.44
I.	Reserve Fund Deposits	\$ -	\$ 2,115,595.44
J.	Principal Distribution Amount	<b>\$ 1,999,909.69</b>	\$ 115,685.75
K.	Subordinate Administration Fee	\$ 10,402.95	\$ 105,282.80
L.	Carryover Servicing Fees	\$ -	\$ 105,282.80
M.	Additional Principal to Noteholders	\$ 105,282.80	\$ 0.00

<b>VIII. Distributions</b>			
<b>A.</b>			
<b>Distribution Amounts</b>		<b>Combined</b>	<b>Class A-1</b>
i. Monthly Interest Due	\$	102,638.09	\$ 102,638.09
ii. Monthly Interest Paid		102,638.09	102,638.09
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	2,105,192.49	\$ 2,105,192.49
viii. Total Distribution Amount	\$	2,207,830.58	\$ 2,207,830.58
<b>B.</b>			
<b>Principal Distribution Amount Reconciliation</b>			
i. Adjusted Pool Balance as of	9/30/2015	\$	127,218,783.46
ii. Adjusted Pool Balance as of	10/31/2015	\$	125,218,873.77
iii. Excess		\$	1,999,909.69
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,999,909.69
vi. Total Principal Distribution Amount as defined by Indenture		\$	2,105,192.49
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(105,282.80)
viii. Principal Distribution Amount Shortfall		\$	2,105,192.49
ix. Noteholders' Principal Distribution Amount		\$	2,105,192.49
Total Principal Distribution Amount Paid		\$	2,105,192.49
<b>C.</b>			
<b>Additional Principal Paid</b>			
Additional Principal Balance Paid		\$	105,282.80
<b>D.</b>			
<b>Reserve Fund Reconciliation</b>			
i. Beginning Balance	9/30/2015	\$	383,467.65
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	383,467.65
iv. Required Reserve Fund Balance		\$	383,467.65
v. Excess Reserve - Apply to Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	383,467.65
<b>E.</b>			
<b>Note Balances</b>	<b>10/26/2015</b>	<b>Paydown Factors</b>	<b>11/25/2015</b>
Note Balance	\$ 119,933,501.32		\$ 117,828,308.83
Note Pool Factor	1.0000000000	0.0175529978	0.9824470022

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	6.117%	6.033%	259	254	149	147	\$938,945.48	\$918,127.65	0.75%	0.74%
Unsubsidized Loans	6.142%	6.099%	177	169	153	152	\$689,242.45	\$643,619.16	0.53%	0.52%
<b>Grace</b>										
Subsidized Loans	6.399%	6.559%	142	136	117	117	\$510,006.03	\$486,577.18	0.41%	0.39%
Unsubsidized Loans	6.489%	6.489%	107	102	122	121	\$379,626.36	\$352,065.29	0.30%	0.29%
<b>Total Interim</b>	<b>6.236%</b>	<b>6.224%</b>	<b>685</b>	<b>661</b>	<b>139</b>	<b>138</b>	<b>\$2,497,720.32</b>	<b>\$2,400,390.28</b>	<b>1.99%</b>	<b>1.94%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	5.760%	5.748%	24,938	24,450	121	121	\$87,652,056.95	\$85,312,808.78	69.85%	69.10%
31-60 Days Delinquent	5.801%	5.718%	949	970	117	124	\$4,173,543.72	\$4,527,624.13	3.33%	3.67%
61-90 Days Delinquent	5.748%	6.185%	561	469	115	111	\$2,242,408.62	\$2,141,580.90	1.79%	1.73%
91-120 Days Delinquent	5.472%	5.764%	439	398	110	114	\$1,837,322.09	\$1,567,554.44	1.46%	1.27%
121-150 Days Delinquent	5.491%	5.552%	315	340	115	109	\$1,359,497.48	\$1,387,543.02	1.08%	1.12%
151-180 Days Delinquent	5.451%	5.208%	279	263	116	116	\$1,155,830.61	\$1,071,038.61	0.92%	0.87%
181-210 Days Delinquent	5.534%	5.441%	294	235	105	121	\$1,116,137.13	\$999,836.96	0.89%	0.81%
211-240 Days Delinquent	6.358%	5.260%	168	248	114	102	\$825,367.02	\$880,541.67	0.66%	0.71%
241-270 Days Delinquent	5.541%	6.557%	140	143	103	113	\$608,559.82	\$780,745.32	0.48%	0.63%
271-300 Days Delinquent	6.015%	5.433%	102	119	102	107	\$448,743.29	\$523,598.00	0.36%	0.42%
>300 Days Delinquent	7.440%	2.989%	11	6	95	61	\$79,331.31	\$3,144.16	0.06%	0.00%
<b>Deferment</b>										
Subsidized Loans	5.191%	5.213%	2,195	2,168	131	132	\$6,650,110.61	\$6,555,788.21	5.30%	5.31%
Unsubsidized Loans	5.473%	5.436%	1,577	1,533	142	143	\$6,893,775.05	\$6,620,307.29	5.49%	5.36%
<b>Forbearance</b>										
Subsidized Loans	5.245%	5.333%	567	654	117	115	\$1,964,516.64	\$2,321,935.86	1.57%	1.88%
Unsubsidized Loans	6.512%	6.535%	537	621	122	126	\$4,312,074.40	\$4,726,371.70	3.44%	3.83%
<b>Total Repayment</b>	<b>5.725%</b>	<b>5.722%</b>	<b>33,072</b>	<b>32,617</b>	<b>122</b>	<b>123</b>	<b>\$121,317,274.74</b>	<b>\$119,420,415.95</b>	<b>96.68%</b>	<b>96.72%</b>
Claims In Process	5.835%	5.641%	337	345	131	131	\$1,669,821.99	\$1,649,451.23	1.33%	1.34%
Aged Claims Rejected									0.00%	0.00%
<b>Grand Total</b>	<b>5.74%</b>	<b>5.73%</b>	<b>34,094</b>	<b>33,623</b>	<b>122</b>	<b>123</b>	<b>\$125,484,817.05</b>	<b>\$123,470,257.46</b>	<b>100.00%</b>	<b>100.00%</b>

X. Portfolio Characteristics by School and Program as of 10/31/2015							
Loan Type	WAC	WARM	Number of Loans		Principal Amount		%
Consolidation - Subsidized	4.967%		164	173	\$	2,328,601.54	1.89%
Consolidation - Unsubsidized	5.947%		201	178		3,158,521.05	2.56%
Stafford Subsidized	5.305%		115	17,993		49,621,060.43	40.19%
Stafford Unsubsidized	5.352%		129	12,752		50,205,773.53	40.66%
PLUS Loans	7.808%		106	2,527		18,196,300.91	14.70%
<b>Total</b>	<b>5.73%</b>		<b>123</b>	<b>33,623</b>	<b>\$</b>	<b>123,470,257.46</b>	<b>100.00%</b>
<b>School Type</b>							
4 Year College	5.776%		120	24,411	\$	93,251,875.87	75.53%
Graduate ***	5.750%		86	2		8,999.55	0.01%
Proprietary, Tech, Vocational and Other	5.413%		140	3,946		15,723,049.97	12.73%
2 Year College	5.540%		121	5,264		14,486,332.07	11.73%
<b>Total</b>	<b>5.73%</b>		<b>123</b>	<b>33,623</b>	<b>\$</b>	<b>123,470,257.46</b>	<b>100.00%</b>

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

XI. Servicer Totals 10/31/2015		
\$	123,470,257.46	Moheba
\$	-	AES
\$	123,470,257.46	Total

**XII. Collateral Tables as of 10/31/2015**

<b>Distribution of the Student Loans by Geographic Location *</b>			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	31	\$ 324,306.73	0.26%
Armed Forces Americas	1	1,549.99	0.00%
Armed Forces Africa	16	81,724.16	0.07%
Alaska	28	57,858.23	0.05%
Alabama	563	2,447,250.90	1.98%
Armed Forces Pacific	5	23,481.46	0.02%
Arkansas	1,056	3,567,616.04	2.89%
American Samoa	0	-	0.00%
Arizona	180	744,141.65	0.60%
California	851	4,861,962.18	3.94%
Colorado	234	910,217.40	0.74%
Connecticut	471	1,698,223.94	1.38%
District of Columbia	43	191,647.10	0.16%
Delaware	17	163,740.87	0.13%
Florida	495	2,212,533.41	1.79%
Georgia	415	1,907,351.49	1.54%
Guam	7	7,176.66	0.01%
Hawaii	33	144,452.81	0.12%
Iowa	117	466,322.87	0.38%
Idaho	24	82,256.01	0.07%
Illinois	1,854	6,079,688.34	4.92%
Indiana	167	706,139.97	0.57%
Kansas	789	2,761,979.45	2.24%
Kentucky	95	391,262.85	0.32%
Louisiana	372	1,538,023.48	1.25%
Massachusetts	655	1,738,102.61	1.41%
Maryland	196	1,275,519.08	1.03%
Maine	27	123,355.97	0.10%
Michigan	147	589,136.89	0.48%
Minnesota	189	730,738.50	0.59%
Missouri	15,164	48,059,397.97	38.92%
Mariana Islands	0	-	0.00%
Mississippi	4,513	18,428,072.75	14.93%
Montana	24	85,249.22	0.07%
North Carolina	293	1,559,514.67	1.26%
North Dakota	20	82,696.83	0.05%
Nebraska	121	494,455.03	0.40%
New Hampshire	53	288,857.23	0.23%
New Jersey	133	646,170.14	0.77%
New Mexico	47	244,778.48	0.20%
Nevada	62	158,311.65	0.13%
New York	845	4,267,245.29	3.46%
Ohio	196	850,895.78	0.69%
Oklahoma	159	594,526.26	0.48%
Oregon	86	360,317.87	0.29%
Pennsylvania	153	922,160.43	0.75%
Puerto Rico	9	38,168.08	0.03%
Rhode Island	60	191,784.27	0.16%
South Carolina	123	751,165.54	0.61%
South Dakota	13	38,966.44	0.03%
Tennessee	449	1,793,009.97	1.45%
Texas	1,307	4,517,594.24	3.66%
Utah	40	122,007.73	0.10%
Virginia	299	1,262,248.26	1.02%
Virgin Islands	3	13,426.89	0.01%
Vermont	13	59,953.11	0.05%
Washington	197	874,314.80	0.71%
Wisconsin	115	479,570.14	0.39%
West Virginia	30	148,199.65	0.12%
Wyoming	18	60,055.70	0.05%
	33,623	\$ 123,470,257.46	100.00%

\*Based on billing addresses of borrowers shown on servicer's records.

<b>Distribution of the Student Loans by Guarantee Agency</b>			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	566	3,099,927.42	2.51%
708 - CSLP	19	81,388.78	0.07%
712 - FGLP	7	24,917.63	0.02%
717 - ISAC	914	2,489,985.80	2.02%
719	0	-	0.00%
721 - KHEAA	825	3,379,596.00	2.74%
722 - LASFAC	60	368,416.47	0.30%
723FAME	0	-	0.00%
725 - ASA	925	3,564,066.23	2.89%
726 - MHEAA	0	-	0.00%
729 - MDHE	18,872	63,069,521.06	51.08%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,966	13,532,719.67	10.96%
734 - NU HIGHER ED	12	51,383.78	0.04%
736 - NYSHESC	751	3,574,005.90	2.89%
740 - OGSLLP	33	156,573.80	0.13%
741 OSAC	0	-	0.00%
742 - PHEAA	49	418,941.46	0.34%
744 - RIHEAA	211	484,806.19	0.39%
746 - EAC	0	-	0.00%
747 - TSAC	1,396	5,678,109.47	4.60%
748 - TGSLC	1,705	5,915,011.30	4.79%
751 - ECOMC	0	-	0.00%
753 - NELA	31	132,256.20	0.11%
755 - GLHEC	1,450	4,812,125.67	3.90%
800 - USAF	2,279	10,103,689.28	8.18%
836 - USAF	0	-	0.00%
927 - ECOMC	506	2,142,298.34	1.74%
951 - ECOMC	26	390,515.01	0.32%
	33,623	\$ 123,470,257.46	100.00%

<b>Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity</b>			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	1,256	\$ 681,651.73	0.55%
24 TO 35	2,669	4,500,917.98	3.65%
36 TO 47	3,152	5,634,776.64	4.56%
48 TO 59	2,765	6,503,403.79	5.27%
60 TO 71	2,471	7,253,840.98	5.87%
72 TO 83	2,107	7,275,683.58	5.89%
84 TO 95	2,062	7,818,834.58	6.33%
96 TO 107	2,055	8,781,170.36	7.11%
108 TO 119	3,703	16,471,021.16	13.34%
120 TO 131	3,241	13,492,652.62	10.93%
132 TO 143	3,142	13,841,273.83	11.21%
144 TO 155	1,442	6,967,631.92	5.64%
156 TO 167	797	4,254,300.20	3.45%
168 TO 179	445	2,347,526.08	1.90%
180 TO 191	292	1,843,268.61	1.49%
192 TO 203	240	1,546,932.46	1.25%
204 TO 215	340	2,257,870.96	1.83%
216 TO 227	406	2,905,806.85	2.35%
228 TO 239	271	2,018,660.80	1.63%
240 TO 251	208	1,825,166.51	1.48%
252 TO 263	146	1,363,679.79	1.10%
264 TO 275	152	1,244,736.47	1.01%
276 TO 287	84	656,335.30	0.53%
288 TO 299	68	518,807.47	0.42%
300 TO 311	31	534,086.98	0.43%
312 TO 323	95	477,480.05	0.39%
324 TO 335	6	34,923.44	0.03%
336 TO 347	4	42,346.96	0.03%
348 TO 360	10	156,705.58	0.16%
361 AND GREATER	21	178,760.88	0.14%
	33,623	\$ 123,470,257.46	100.00%

**XII. Collateral Tables as of 10/31/2015 (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	1,194	\$ 4,409,564.01	3.57%
REPAY YEAR 2	933	3,456,379.35	2.80%
REPAY YEAR 3	1,990	7,313,392.28	5.92%
REPAY YEAR 4	29,606	108,290,921.82	87.71%
<b>Total</b>	<b>33,623</b>	<b>\$ 123,470,257.46</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	48	(1,579.91)	0.00%
\$499.99 OR LESS	2,642	709,362.05	0.57%
\$500.00 TO \$999.99	3,357	2,541,440.91	2.06%
\$1000.00 TO \$1999.99	6,877	10,252,537.95	8.30%
\$2000.00 TO \$2999.99	6,076	15,180,755.38	12.30%
\$3000.00 TO \$3999.99	4,572	15,866,945.21	12.85%
\$4000.00 TO \$5999.99	5,182	25,645,104.65	20.77%
\$6000.00 TO \$7999.99	2,445	16,571,424.66	13.42%
\$8000.00 TO \$9999.99	931	8,227,633.39	6.66%
\$10000.00 TO \$14999.99	779	9,356,325.10	7.58%
\$15000.00 TO \$19999.99	309	5,405,223.54	4.38%
\$20000.00 TO \$24999.99	127	2,860,944.96	2.32%
\$25000.00 TO \$29999.99	76	2,072,725.90	1.68%
\$30000.00 TO \$34999.99	63	2,024,122.42	1.64%
\$35000.00 TO \$39999.99	49	1,840,509.61	1.49%
\$40000.00 TO \$44999.99	30	1,276,948.89	1.03%
\$45000.00 TO \$49999.99	21	999,445.59	0.81%
\$50000.00 TO \$54999.99	17	896,574.08	0.73%
\$55000.00 TO \$59999.99	6	343,753.52	0.28%
\$60000.00 TO \$64999.99	4	250,490.50	0.20%
\$65000.00 TO \$69999.99	2	136,061.25	0.11%
\$70000.00 TO \$74999.99	3	221,663.62	0.18%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	3	246,695.65	0.20%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	4	545,247.54	0.44%
<b>Total</b>	<b>33,623</b>	<b>\$ 123,470,257.46</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	48	\$ 85,454.74	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	12,276	34,632,042.43	28.05%
JULY 1, 2006 - PRESENT	21,299	88,752,760.29	71.88%
<b>Total</b>	<b>33,623</b>	<b>\$ 123,470,257.46</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	30,087	\$ 107,937,602.12	87.42%
31 to 60	970	4,527,624.13	3.67%
61 to 90	469	2,141,680.90	1.73%
91 to 120	398	1,567,554.44	1.27%
121 and Greater	1,699	7,295,895.87	5.91%
<b>Total</b>	<b>33,623</b>	<b>\$ 123,470,257.46</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	2,255	\$ 5,345,697.23	4.33%
2.00% TO 2.49%	9,448	24,252,266.31	19.64%
2.50% TO 2.99%	83	563,353.88	0.46%
3.00% TO 3.49%	429	1,812,229.80	1.47%
3.50% TO 3.99%	458	1,747,218.40	1.42%
4.00% TO 4.49%	64	791,494.84	0.64%
4.50% TO 4.99%	285	1,221,969.03	0.99%
5.00% TO 5.49%	43	526,485.70	0.43%
5.50% TO 5.99%	383	1,324,482.56	1.07%
6.00% TO 6.49%	116	544,633.42	0.44%
6.50% TO 6.99%	18,305	68,862,650.07	55.77%
7.00% TO 7.49%	41	397,234.81	0.32%
7.50% TO 7.99%	7	140,050.78	0.11%
8.00% TO 8.49%	234	2,413,638.76	1.95%
8.50% TO 8.99%	1,451	13,050,991.31	10.57%
9.00% OR GREATER	21	473,860.56	0.38%
<b>Total</b>	<b>33,623</b>	<b>\$ 123,470,257.46</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
1 MONTH LIBOR	33,348	\$ 122,136,997.14	98.92%
91 DAY T-BILL INDEX	275	1,333,260.32	1.08%
<b>Total</b>	<b>33,623</b>	<b>\$ 123,470,257.46</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	5,024	\$ 16,467,646.41	13.34%
PRE-APRIL 1, 2006	11,874	33,593,123.60	27.21%
PRE-OCTOBER 1, 1993	48	85,454.74	0.07%
PRE-OCTOBER 1, 2007	16,677	73,324,032.71	59.39%
<b>Total</b>	<b>33,623</b>	<b>\$ 123,470,257.46</b>	<b>100.00%</b>

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.02695%
LIBOR Rate for Accrual Period			0.1970%
First Date in Accrual Period			10/26/15
Last Date in Accrual Period			11/24/15
Days in Accrual Period			30

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/27/2012	\$ 255,645,097.45	4.57%	18.30%	\$ 11,693,371.85	
9/25/2012	246,052,327.70	2.74%	21.64%	6,747,749.09	
10/25/2012	238,317,525.36	2.83%	23.65%	6,748,221.65	
11/26/2012	234,549,939.36	1.11%	21.75%	2,608,681.68	
12/26/2012	231,171,172.32	0.87%	19.99%	2,005,706.04	
1/25/2013	228,125,089.16	1.32%	18.25%	3,010,630.24	
2/25/2013	224,070,901.48	0.93%	18.20%	2,082,671.30	
3/25/2013	221,046,610.85	1.02%	17.44%	2,247,385.04	
4/25/2013	217,767,438.78	1.02%	16.80%	2,220,382.31	
5/26/2013	214,229,909.67	1.20%	16.40%	2,568,086.28	
6/25/2013	208,216,355.30	1.00%	15.89%	2,075,127.29	
7/25/2013	205,210,304.27	0.89%	15.37%	1,832,166.66	
8/26/2013	202,174,656.06	1.20%	14.87%	2,430,208.33	
9/25/2013	198,973,941.08	1.24%	13.55%	2,468,964.18	
10/25/2013	195,560,320.24	0.66%	11.44%	1,291,216.19	
11/25/2013	193,278,701.02	1.23%	11.51%	2,376,911.39	
12/26/2013	189,985,998.85	1.64%	12.15%	3,122,174.45	
1/27/2014	187,021,832.77	1.32%	12.13%	2,476,609.32	
2/25/2014	183,762,496.84	0.97%	12.16%	1,784,829.90	
3/25/2014	181,112,023.53	1.26%	12.36%	2,274,316.22	
4/25/2014	178,082,051.42	1.45%	12.73%	2,589,602.49	
5/27/2014	174,454,736.37	3.06%	14.43%	5,341,853.60	
6/25/2014	170,891,368.11	1.10%	14.55%	1,879,410.54	
7/25/2014	168,113,235.97	1.41%	15.03%	2,370,958.23	
8/25/2014	164,809,110.90	1.30%	15.14%	2,150,035.40	
9/25/2014	161,855,326.05	1.38%	15.28%	2,226,302.79	
10/27/2014	158,676,782.00	1.38%	15.33%	2,191,909.63	
11/25/2014	155,828,880.81	1.49%	16.18%	2,324,725.04	
12/26/2014	152,987,639.87	0.81%	15.43%	1,240,227.45	
1/26/2015	150,890,061.97	1.36%	15.47%	2,058,296.65	
2/25/2015	148,169,700.45	1.23%	15.72%	1,821,435.98	
3/25/2015	145,705,412.78	1.33%	16.80%	1,944,211.37	
4/27/2015	143,140,354.90	1.55%	15.92%	2,216,444.80	
5/26/2015	140,202,483.44	1.21%	14.11%	1,696,032.89	
6/25/2015	137,832,585.96	1.12%	14.15%	1,547,335.42	
7/27/2015	135,657,423.03	1.27%	14.04%	1,725,450.96	
8/25/2015	133,285,203.29	1.10%	13.87%	1,464,271.45	
9/25/2015	131,181,244.69	0.97%	13.55%	1,275,596.78	
10/26/2015	129,210,323.94	1.08%	13.28%	1,395,106.99	
11/25/2015	127,216,783.46	1.03%	12.86%	1,316,122.89	

\*\*\* Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XV. Items to Note