

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
V. Cash Receipts for the Time Period	4
VI. Cash Payment Detail and Available Funds for the Time Period	4
VII. Waterfall for Distribution	5
VIII. Distributions	6
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	7
X. Portfolio Characteristics by School and Program	7
XI. Servicer Totals	7
XII. Collateral Tables	8 and 9
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guaranty Agency	
Distribution of the Student Loans by Range of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XIII. Interest Rates for Next Distribution Date	10
XIV. CPR Rate	10
XV. Items to Note	10

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 as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association

II. Explanations / Definitions / Abbreviations

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

III. Deal Parameters

A. Student Loan Portfolio Characteristics									
	12/31/2020		Activity		1/31/2021				
i. Portfolio Principal Balance	\$	333,299,724.37	\$	(1,407,694.76)	\$	331,892,029.61			
ii. Interest Expected to be Capitalized		3,422,138.93				3,438,646.05			
iii. Pool Balance (i + ii)	\$	336,721,863.30			\$	335,330,675.66			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	338,171,727.65			\$	336,780,540.01			
v. Other Accrued Interest	\$	17,331,145.99			\$	17,182,120.51			
vi. Weighted Average Coupon (WAC)		5.200%				5.199%			
vii. Weighted Average Remaining Months to Maturity (WARM)		169				170			
viii. Number of Loans		54,884				54,324			
ix. Number of Borrowers		23,966				23,686			
x. Average Borrower Indebtedness	\$	13,907.19			\$	14,012.16			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		-0.080%				-0.047%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		110.00%				110.00%			
Adjusted Pool Balance	\$	338,171,727.65			\$	336,780,540.01			
Bonds Outstanding after Distribution	\$	307,431,917.61			\$	306,167,188.92			
Informational purposes only:									
Cash in Transit at month end	\$	402,029.40			\$	168,880.91			
Outstanding Debt Adjusted for Cash in Transit	\$	307,029,888.21			\$	305,998,308.01			
Pool Balance to Original Pool Balance		34.84%				34.69%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.14%				110.06%			
B. Notes									
	CUSIP	Spread	Coupon Rate	1/25/2021	%	Interest Due	2/25/2021	%	
i. Notes	606072LB0	0.55%	0.68000%	\$ 307,431,917.61	100.00%	\$ 180,018.47	\$ 306,167,188.92	100.00%	
iii. Total Notes				\$ 307,431,917.61	100.00%	\$ 180,018.47	\$ 306,167,188.92	100.00%	
LIBOR Rate Notes: LIBOR Rate for Accrual Period: 0.130000% First Date in Accrual Period: 1/25/2021 Last Date in Accrual Period: 2/24/2021 Days in Accrual Period: 31 Collection Period: First Date in Collection Period: 1/1/2021 Last Date in Collection Period: 1/31/2021 Record Date: 2/24/2021 Distribution Date: 2/25/2021									
C. Reserve Fund									
	12/31/2020		1/31/2021						
i. Required Reserve Fund Balance		0.25%							
ii. Specified Reserve Fund Balance	\$	1,449,864.35	\$	1,449,864.35					
iii. Reserve Fund Floor Balance	\$	1,449,864.35	\$	1,449,864.35					
iv. Reserve Fund Balance after Distribution Date	\$	1,449,864.35	\$	1,449,864.35					
D. Other Fund Balances									
	12/31/2020		1/31/2021						
i. Collection Fund*	\$	3,430,398.74	\$	3,541,754.34					
ii. Capitalized Interest Fund	\$	-	\$	-					
iii. Department Rebate Fund	\$	978,938.20	\$	1,401,949.42					
iv. Acquisition Fund	\$	-	\$	-					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	5,859,201.29	\$	6,393,568.11					

IV. Transactions for the Time Period		01/1/2021-01/31/2021	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,870,972.89
ii.	Principal Collections from Guarantor		187,688.62
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		538,008.15
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,596,669.66
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,147.11
iv.	Capitalized Interest		(773,213.83)
v.	Total Non-Cash Principal Activity	\$	(772,066.72)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(417,108.18)
ii.	Total Principal Additions	\$	(417,108.18)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,407,694.76
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	625,387.07
ii.	Interest Claims Received from Guarantors		47,755.32
iii.	Late Fees & Other		(12.91)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		34,089.71
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	707,219.19
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(940,146.87)
iv.	Capitalized Interest		773,213.83
v.	Total Non-Cash Interest Adjustments	\$	(166,933.04)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(38.91)
ii.	Total Interest Additions	\$	(38.91)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	540,247.24
I.	Defaults Paid this Month (Aii + Eii)	\$	235,643.94
J.	Cumulative Defaults Paid to Date	\$	226,580,230.90
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	12/31/2020	\$ 3,422,138.93
	Interest Capitalized into Principal During Collection Period (B-iv)		(773,213.83)
	Change in Interest Expected to be Capitalized		789,720.95
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2021	\$ 3,438,646.05

V. Cash Receipts for the Time Period		01/1/2021-01/31/2021	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,058,861.51
ii.	Principal Received from Loans Consolidated		538,008.15
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,596,869.66
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	673,142.39
ii.	Interest Received from Loans Consolidated		34,089.71
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		(12.91)
vii.	Total Interest Collections	\$	707,219.19
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	66.03
E.	Total Cash Receipts during Collection Period	\$	3,304,154.88

VI. Cash Payment Detail and Available Funds for the Time Period		01/1/2021-01/31/2021	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(238,511.32)
D.	Administration Fees	\$	(42,090.23)
E.	Transfer to Department Rebate Fund	\$	(423,011.22)
F.	Monthly Rebate Fees	\$	(167,554.14)
G.	Interest Payments on Notes	\$	(167,870.51)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,785,154.95)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	12/31/2020	\$ 3,430,398.74
ii.	Principal Paid During Collection Period (I)		(1,785,154.95)
iii.	Interest Paid During Collection Period (G)		(167,870.51)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,304,088.85
v.	Deposits in Transit		(368,606.91)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(871,166.91)
vii.	Total Investment Income Received for Month (V-D)		66.03
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.	Funds Available for Distribution	\$	3,541,754.34

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,541,754.34	\$ 3,541,754.34
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ -	\$ 3,541,754.34
C.	Trustee Fee	\$ 6,532.93	\$ 3,535,221.41
D.	Servicing Fee	\$ 237,525.90	\$ 3,297,695.51
E.	Administration Fee	\$ 41,916.33	\$ 3,255,779.18
F.	Department Rebate Fund	\$ 475,999.12	\$ 2,779,780.06
G.	Monthly Rebate Fees	\$ 166,915.71	\$ 2,612,864.35
H.	Interest Payments on Notes	\$ 180,018.47	\$ 2,432,845.88
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 2,432,845.88
J.	Principal Distribution Amount	\$ 1,264,728.68	\$ 1,168,117.20
K.	Carryover Servicing Fees	\$ -	\$ 1,168,117.20
L.	Accelerated payment of principal to noteholders	\$ -	\$ 1,168,117.20
M.	Remaining amounts to Authority	\$ 1,168,117.20	\$ -

VIII. Distributions

A.			
Distribution Amounts		Combined	Class A-1
i. Monthly Interest Due	\$	180,018.47	\$ 180,018.47
ii. Monthly Interest Paid	\$	180,018.47	180,018.47
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	1,264,728.68	\$ 1,264,728.68
viii. Total Distribution Amount	\$	1,444,747.15	\$ 1,444,747.15

B.			
Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	12/31/2020	\$	307,431,917.61
ii. Adjusted Pool Balance as of	1/31/2021	\$	336,780,540.01
iii. Less Specified Overcollateralization Amount		\$	30,613,351.09
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	306,167,188.92
v. Excess		\$	1,264,728.68
vi. Principal Shortfall for preceding Distribution Date		\$	-
vii. Amounts Due on a Note Final Maturity Date		\$	-
viii. Total Principal Distribution Amount as defined by Indenture		\$	1,264,728.68
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	1,264,728.68
x. Principal Distribution Amount Shortfall		\$	-
xi. Noteholders' Principal Distribution Amount		\$	1,264,728.68
Total Principal Distribution Amount Paid		\$	1,264,728.68

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

D.			
Reserve Fund Reconciliation			
i. Beginning Balance	12/31/2020	\$	1,449,864.35
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,449,864.35
iv. Required Reserve Fund Balance		\$	1,449,864.35
v. Excess Reserve - Apply to Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	1,449,864.35

E.			
Note Balances	1/25/2021	Paydown Factors	2/25/2021
Note Balance	\$ 307,431,917.61		\$ 306,167,188.92
Note Pool Factor	1.0000000000	0.0041138496	0.9958861504

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	12/31/2020	1/31/2021	12/31/2020	1/31/2021	12/31/2020	1/31/2021	12/31/2020	1/31/2021	12/31/2020	1/31/2021
Interim:										
In School										
Subsidized Loans	5.153%	5.186%	32	31	138	136	\$ 139,801.00	\$ 138,426.00	0.04%	0.04%
Unsubsidized Loans	5.956%	5.966%	26	27	155	153	141,598.90	143,348.90	0.04%	0.04%
Grace										
Subsidized Loans	4.745%	4.492%	3	4	125	124	14,492.00	15,867.00	0.00%	0.00%
Unsubsidized Loans	4.877%	4.354%	9	7	122	124	31,605.00	24,855.00	0.01%	0.01%
Total Interim	5.456%	5.434%	70	69	143	142	\$ 327,496.90	\$ 322,496.90	0.10%	0.10%
Repayment										
Active										
0-30 Days Delinquent	5.142%	5.126%	39,665	39,298	166	166	\$ 240,968,208.57	\$ 238,617,802.30	72.30%	71.90%
31-60 Days Delinquent	5.438%	5.295%	1,292	1,353	159	172	7,483,110.92	8,712,789.20	2.25%	2.63%
61-90 Days Delinquent	5.327%	5.464%	589	758	156	159	2,969,044.28	4,473,880.30	0.89%	1.35%
91-120 Days Delinquent	5.442%	5.429%	1,915	421	171	146	12,402,837.91	1,853,102.14	3.72%	0.56%
121-150 Days Delinquent	5.373%	5.407%	507	1,391	162	168	2,378,343.99	8,898,174.58	0.71%	2.68%
151-180 Days Delinquent	5.644%	5.348%	839	407	175	166	5,347,278.49	2,033,492.98	1.60%	0.61%
181-210 Days Delinquent	5.672%	5.868%	280	622	162	178	1,890,564.06	4,166,493.93	0.57%	1.26%
211-240 Days Delinquent	6.000%	5.597%	1	285	10	158	752.31	1,890,485.93	0.00%	0.57%
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
Deferment										
Subsidized Loans	4.995%	5.040%	2,035	2,017	165	166	7,550,326.39	7,658,123.47	2.27%	2.31%
Unsubsidized Loans	5.380%	5.383%	1,375	1,368	207	206	8,108,789.04	8,296,415.46	2.43%	2.50%
Forbearance										
Subsidized Loans	5.134%	5.261%	3,403	3,421	171	173	18,123,263.99	18,743,657.14	5.44%	5.65%
Unsubsidized Loans	5.484%	5.544%	2,635	2,651	189	196	23,796,572.76	24,205,568.34	7.14%	7.29%
Total Repayment	5.201%	5.201%	54,536	53,992	169	170	\$ 331,019,092.71	\$ 329,539,986.75	99.32%	99.29%
Claims In Process	4.940%	4.817%	278	263	201	191	\$ 1,953,134.76	\$ 2,029,546.96	0.59%	0.61%
Aged Claims Rejected										
Grand Total	5.200%	5.199%	54,884	54,324	169	170	\$ 333,299,724.37	\$ 331,892,029.61	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 1/31/2021						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.010%	159	6,171	\$ 78,815,774.33	23.75%	
Consolidation - Unsubsidized	5.388%	179	6,341	102,352,744.87	30.84%	
Stafford Subsidized	4.896%	151	24,321	87,434,326.52	20.32%	
Stafford Unsubsidized	5.166%	186	16,787	75,022,826.60	22.60%	
PLUS Loans	7.423%	148	704	8,266,357.29	2.49%	
Total	5.199%	170	54,324	\$ 331,892,029.61	100.00%	
School Type						
4 Year College	5.154%	166	36,283	\$ 236,827,957.89	71.36%	
Graduate	6.478%	199	11	126,975.17	0.04%	
Proprietary, Tech, Vocational and Other	5.370%	178	9,169	57,215,965.76	17.24%	
2 Year College	5.215%	176	8,861	37,721,130.79	11.37%	
Total	5.199%	170	54,324	\$ 331,892,029.61	100.00%	

XI. Servicer Totals 1/31/2021		
\$	331,892,029.61	Mohele
	-	AES
\$	331,892,029.61	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	102	\$ 1,070,379.24	0.32%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	16	68,107.68	0.02%
Alaska	81	411,354.54	0.12%
Alabama	692	3,844,555.65	1.16%
Armed Forces Pacific	6	74,274.76	0.02%
Arkansas	5,532	27,114,887.70	8.17%
American Samoa	0	-	0.00%
Arizona	515	3,487,686.59	1.05%
California	2,512	17,070,836.40	5.14%
Colorado	440	3,644,555.65	1.10%
Connecticut	148	1,398,444.73	0.42%
District of Columbia	74	487,507.83	0.15%
Delaware	34	407,782.55	0.12%
Florida	1,087	7,448,994.87	2.24%
Georgia	1,078	7,421,571.28	2.24%
Guam	0	-	0.00%
Hawaii	68	710,371.66	0.21%
Iowa	206	1,985,975.38	0.60%
Idaho	72	548,291.85	0.17%
Illinois	2,355	12,690,617.47	3.82%
Indiana	255	1,796,206.23	0.54%
Kansas	885	6,038,081.60	1.82%
Kentucky	232	1,707,061.87	0.51%
Louisiana	346	1,616,422.76	0.49%
Massachusetts	214	2,346,508.93	0.71%
Maryland	281	2,311,385.88	0.70%
Maine	53	491,362.88	0.15%
Michigan	188	1,150,512.65	0.35%
Minnesota	560	3,492,606.05	1.05%
Missouri	22,409	143,764,978.66	43.32%
Mariana Islands	0	-	0.00%
Mississippi	5,268	21,627,184.90	6.52%
Montana	32	125,948.87	0.04%
North Carolina	746	4,212,730.37	1.27%
North Dakota	33	136,228.60	0.04%
Nebraska	163	1,348,698.54	0.41%
New Hampshire	34	509,942.03	0.15%
New Jersey	215	2,216,045.13	0.67%
New Mexico	73	495,994.22	0.15%
Nevada	165	1,121,870.80	0.34%
New York	751	4,942,162.01	1.49%
Ohio	353	3,222,346.42	0.97%
Oklahoma	385	3,301,495.28	0.99%
Oregon	416	1,932,853.51	0.58%
Pennsylvania	260	2,737,162.78	0.82%
Puerto Rico	14	223,017.76	0.07%
Rhode Island	31	170,718.60	0.05%
South Carolina	225	1,578,224.02	0.48%
South Dakota	26	138,578.68	0.04%
Tennessee	974	5,505,124.12	1.66%
Texas	2,406	13,099,962.53	3.95%
Utah	91	583,335.43	0.18%
Virginia	474	2,855,109.48	0.86%
Virgin Islands	7	163,071.64	0.05%
Vermont	13	227,759.86	0.07%
Washington	436	2,588,676.56	0.78%
Wisconsin	230	1,928,427.22	0.58%
West Virginia	14	103,752.15	0.03%
Wyoming	48	192,638.28	0.06%
	54,324	\$ 331,892,029.61	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	1,741	6,612,339.75	1.99%
708 - CSLP	13	44,476.31	0.01%
712 - FGLP	21	103,804.09	0.03%
717 - ISAC	642	2,066,387.92	0.62%
719	0	-	0.00%
721 - KHEAA	711	2,887,761.97	0.87%
722 - LASFAC	27	113,961.71	0.03%
723FAME	0	-	0.00%
725 - ASA	731	4,472,742.92	1.35%
726 - MHEAA	2	25,307.20	0.01%
729 - MDHE	27,716	166,248,212.96	50.98%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,401	11,026,731.69	3.32%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	526	2,055,364.61	0.62%
740 - OGSLLP	27	107,041.94	0.03%
741 - OSAC	5	21,660.32	0.01%
742 - PHEAA	3,320	56,083,044.42	16.90%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,094	5,005,549.32	1.51%
751 - ECMC	27	535,362.12	0.16%
753 - NELA	0	-	0.00%
755 - GLHEC	10,921	47,297,178.13	14.25%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,932	7,594,152.59	2.29%
951 - ECMC	2,467	19,580,949.64	5.90%
	54,324	\$ 331,892,029.61	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	4,430	\$ 3,321,888.05	1.00%
24 TO 35	2,823	4,564,506.43	1.38%
36 TO 47	2,402	5,535,354.04	1.67%
48 TO 59	2,376	7,184,621.90	2.16%
60 TO 71	2,272	8,844,831.16	2.66%
72 TO 83	2,050	9,359,086.72	2.82%
84 TO 95	1,973	9,293,198.03	2.80%
96 TO 107	2,182	11,293,123.96	3.40%
108 TO 119	2,786	15,716,054.28	4.74%
120 TO 131	3,263	20,600,113.28	6.21%
132 TO 143	3,759	25,800,158.00	7.77%
144 TO 155	4,252	28,561,557.22	8.61%
156 TO 167	4,227	28,489,733.40	8.58%
168 TO 179	3,413	26,166,460.43	7.88%
180 TO 191	2,717	23,154,271.85	6.98%
192 TO 203	1,990	20,130,683.14	6.07%
204 TO 215	1,474	13,843,442.15	4.17%
216 TO 227	1,211	12,819,553.97	3.86%
228 TO 239	1,031	11,333,882.90	3.41%
240 TO 251	676	7,289,236.83	2.20%
252 TO 263	619	7,434,390.98	2.24%
264 TO 275	431	5,787,316.96	1.74%
276 TO 287	345	4,462,885.00	1.34%
288 TO 299	275	3,393,845.66	1.02%
300 TO 311	286	3,685,062.95	1.11%
312 TO 323	198	2,359,583.77	0.71%
324 TO 335	191	1,302,965.71	0.39%
336 TO 347	75	887,836.41	0.27%
348 TO 360	85	1,760,434.60	0.53%
361 AND GREATER	572	7,515,949.83	2.26%
	54,324	\$ 331,892,029.61	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	112	\$ 511,624.85	0.15%
REPAY YEAR 2	38	220,116.74	0.07%
REPAY YEAR 3	43	158,619.30	0.05%
REPAY YEAR 4	54,131	331,001,668.72	99.73%
Total	54,324	\$ 331,892,029.61	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	30	\$ (7,588.55)	0.00%
\$499.99 OR LESS	4,208	1,148,225.81	0.35%
\$500.00 TO \$999.99	4,701	3,494,697.47	1.05%
\$1000.00 TO \$1999.99	9,417	14,120,255.34	4.25%
\$2000.00 TO \$2999.99	7,631	19,049,825.21	5.74%
\$3000.00 TO \$3999.99	7,011	24,313,467.90	7.33%
\$4000.00 TO \$5999.99	7,385	36,079,802.09	10.87%
\$6000.00 TO \$7999.99	4,190	28,883,156.02	8.70%
\$8000.00 TO \$9999.99	2,706	24,179,810.82	7.29%
\$10000.00 TO \$14999.99	2,755	33,345,859.45	10.05%
\$15000.00 TO \$19999.99	1,291	22,297,766.69	6.72%
\$20000.00 TO \$24999.99	827	18,417,302.34	5.55%
\$25000.00 TO \$29999.99	557	15,246,963.52	4.59%
\$30000.00 TO \$34999.99	384	12,407,135.11	3.74%
\$35000.00 TO \$39999.99	251	9,398,575.23	2.83%
\$40000.00 TO \$44999.99	186	7,892,338.56	2.38%
\$45000.00 TO \$49999.99	169	8,010,910.10	2.41%
\$50000.00 TO \$54999.99	113	5,919,797.63	1.78%
\$55000.00 TO \$59999.99	84	4,816,473.18	1.45%
\$60000.00 TO \$64999.99	60	3,744,006.33	1.13%
\$65000.00 TO \$69999.99	42	2,835,885.61	0.85%
\$70000.00 TO \$74999.99	39	2,820,436.20	0.85%
\$75000.00 TO \$79999.99	45	3,465,207.21	1.04%
\$80000.00 TO \$84999.99	29	2,395,749.08	0.72%
\$85000.00 TO \$89999.99	25	2,189,770.13	0.66%
\$90000.00 AND GREATER	188	25,426,201.13	7.66%
Total	54,324	\$ 331,892,029.61	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	48,824	\$ 297,844,063.61	89.74%
31 to 60	1,353	8,712,789.20	2.63%
61 to 90	758	4,473,880.30	1.35%
91 to 120	421	1,853,102.14	0.56%
121 and Greater	2,968	19,008,194.36	5.73%
Total	54,324	\$ 331,892,029.61	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	1,990	\$ 4,947,637.20	1.49%
2.00% TO 2.49%	17,698	47,773,122.98	14.39%
2.50% TO 2.99%	2,003	20,291,328.37	6.11%
3.00% TO 3.49%	2,445	23,129,820.63	6.97%
3.50% TO 3.99%	1,907	19,614,830.25	5.91%
4.00% TO 4.49%	1,058	14,896,365.49	4.49%
4.50% TO 4.99%	1,526	19,126,568.36	5.76%
5.00% TO 5.49%	757	11,458,614.96	3.45%
5.50% TO 5.99%	587	8,708,894.02	2.62%
6.00% TO 6.49%	963	11,924,009.80	3.59%
6.50% TO 6.99%	21,000	102,639,541.91	30.93%
7.00% TO 7.49%	899	15,726,516.91	4.74%
7.50% TO 7.99%	366	8,304,209.61	2.50%
8.00% TO 8.49%	651	14,417,117.76	4.34%
8.50% TO 8.99%	388	5,773,462.05	1.74%
9.00% OR GREATER	86	3,159,888.31	0.95%
Total	54,324	\$ 331,892,029.61	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	52,719	\$ 317,047,687.99	95.53%
91 DAY T-BILL INDEX	1,605	14,844,341.62	4.47%
Total	54,324	\$ 331,892,029.61	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	5,914	\$ 32,272,250.01	9.72%
PRE-APRIL 1, 2006	27,318	165,845,845.95	49.97%
PRE-OCTOBER 1, 1993	118	810,127.23	0.24%
PRE-OCTOBER 1, 2007	20,974	132,963,806.42	40.06%
Total	54,324	\$ 331,892,029.61	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	118	\$ 810,127.23	0.24%
OCTOBER 1, 1993 - JUNE 30, 2006	28,587	171,307,964.66	51.62%
JULY 1, 2006 - PRESENT	25,619	159,773,937.72	48.14%
Total	54,324	\$ 331,892,029.61	100.00%

XIII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.68000%
LIBOR Rate for Accrual Period			0.13000%
First Date in Accrual Period			1/25/21
Last Date in Accrual Period			2/24/21
Days in Accrual Period			31

XIV. CPR Rate

Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume
1/25/2019	\$ 428,296,057.38	1.00%	12.01%	\$ 4,275,982.49
2/25/2019	\$ 422,880,231.77	0.94%	11.93%	\$ 3,988,534.09
3/25/2019	\$ 418,206,744.19	0.92%	11.78%	\$ 3,832,889.95
4/25/2019	\$ 413,512,812.97	0.97%	11.60%	\$ 3,996,024.37
5/28/2019	\$ 409,123,438.07	1.02%	11.44%	\$ 4,165,608.32
6/25/2019	\$ 403,606,148.78	0.79%	11.40%	\$ 3,186,333.39
7/25/2019	\$ 399,346,275.02	0.72%	10.92%	\$ 2,855,590.19
8/26/2019	\$ 395,778,163.10	0.82%	10.71%	\$ 3,253,621.53
9/25/2019	\$ 391,782,254.35	0.73%	10.19%	\$ 2,860,164.93
10/25/2019	\$ 387,904,887.04	0.72%	10.14%	\$ 2,780,833.26
11/25/2019	\$ 384,434,459.77	0.94%	9.85%	\$ 3,598,001.78
12/26/2019	\$ 379,383,973.23	0.71%	9.69%	\$ 2,711,561.77
1/27/2020	\$ 375,751,909.77	0.88%	9.58%	\$ 3,289,365.99
2/25/2020	\$ 371,409,415.12	0.71%	9.37%	\$ 2,636,102.82
3/25/2020	\$ 367,907,735.82	0.82%	9.27%	\$ 3,002,450.04
4/27/2020	\$ 364,354,092.69	0.92%	9.21%	\$ 3,343,414.39
5/26/2020	\$ 360,280,930.33	0.81%	9.03%	\$ 2,933,998.88
6/25/2020	\$ 358,440,600.41	0.98%	9.21%	\$ 3,518,086.69
7/27/2020	\$ 355,590,426.15	0.63%	9.13%	\$ 2,224,090.22
8/25/2020	\$ 352,820,131.49	0.54%	8.88%	\$ 1,895,576.99
9/25/2020	\$ 349,774,604.99	0.27%	8.47%	\$ 989,057.81
10/26/2020	\$ 347,813,510.86	0.41%	8.20%	\$ 1,432,409.38
11/25/2020	\$ 345,154,031.67	0.61%	7.92%	\$ 2,105,392.33
12/28/2020	\$ 342,534,734.58	0.46%	7.69%	\$ 1,579,544.07
1/25/2021	\$ 340,135,378.46	0.40%	7.26%	\$ 1,372,698.70
2/25/2021	\$ 338,171,727.65	0.36%	6.94%	\$ 1,201,900.25

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

XV. Items to Note

--