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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	\$	429,510,384.46	\$	14,470,506.78	\$	415,039,877.68			
ii.	Interest Expected to be Capitalized		2,970,471.41				2,640,983.10			
iii.	Pool Balance (i + ii)	\$	432,480,855.87			\$	417,680,860.78			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	433,728,569.04			\$	419,928,573.95			
v.	Other Accrued Interest	\$	4,335,405.71			\$	5,185,440.03			
vi.	Weighted Average Coupon (WAC)		5.063%				5.064%			
vii.	Weighted Average Remaining Months to Maturity (WARMM)		145				147			
viii.	Number of Loans		88,220				84,682			
ix.	Number of Borrowers		41,819				40,092			
x.	Average Borrower Indebtedness	\$	10,270.70			\$	10,352.19			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.20%				0.37%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		112.29%				112.96%			
	Adjusted Pool Balance	\$	433,728,569.04			\$	418,928,573.95			
	Bond Outstanding after Distribution	\$	386,247,666.50			\$	370,878,072.52			
Informational Purposes Only:										
	Cash in Transit at month end	\$	564,950.53			\$	690,100.60			
	Outstanding Debt Adjusted for Cash in Transit	\$	385,682,715.97			\$	370,187,971.92			
	Pool Balance to Original Pool Balance		51.99%				50.21%			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		112.46%				113.17%			
B. Notes		CUSIP	Spread	Coupon Rate	11/25/2014	%	Interest Due	2/25/2015	%	
i.	Class A-1 Notes	606072KS4	0.85%	1.08285%	\$ 386,247,666.50	100.00%	\$ 1,068,856.73	\$ 370,878,072.52	100.00%	
iii. Total Notes					\$ 386,247,666.50	100.00%	\$ 1,068,856.73	\$ 370,878,072.52	100.00%	
LIBOR Rate Notes:		LIBOR Rate for Accrual Period	0.232850%	Collection Period:	11/1/2014	Record Date	2/24/2015			
		First Date in Accrual Period	11/25/2014	First Date in Collection Period	1/31/2015	Distribution Date	2/25/2015			
		Last Date in Accrual Period	2/24/2015	Last Date in Collection Period						
		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	\$	1,247,713.17	\$	1,247,713.17					
iii.	Reserve Fund Floor Balance	\$	1,247,713.17	\$	1,247,713.17					
iv.	Reserve Fund Balance after Distribution Date	\$	1,247,713.17	\$	1,247,713.17					
D. Other Fund Balances		10/31/2014		1/31/2015						
i.	Collection Fund*	\$	21,031,950.34	\$	17,410,533.71					
ii.	Capitalized Interest Fund	\$	-	\$	-					
iii.	Department Rebate Fund	\$	1,637,959.28	\$	1,455,622.10					
iv.	Acquisition Fund	\$	-	\$	-					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)										
Total Fund Balances		\$	23,917,622.79	\$	20,113,868.98					

IV. Transactions for the Time Period		11/01/14-01/31/15
A.	Student Loan Principal Collection Activity	
i.	Regular Principal Collections	\$ 7,313,219.69
ii.	Principal Collections from Guarantor	4,665,240.42
iii.	Principal Repurchases/Reimbursements by Servicer	-
iv.	Principal Repurchases/Reimbursements by Seller	-
v.	Paydown due to Loan Consolidation	4,847,189.75
vi.	Other System Adjustments	-
vii.	Total Principal Collections	\$ 16,825,649.86
B.	Student Loan Non-Cash Principal Activity	
i.	Principal Realized Losses - Claim Write-Offs	\$ 3,369.47
ii.	Principal Realized Losses - Other	-
iii.	Other Adjustments	76,130.43
iv.	Capitalized Interest	(1,937,982.34)
v.	Total Non-Cash Principal Activity	\$ (1,858,482.44)
C.	Student Loan Principal Additions	
i.	New Loan Additions	\$ (496,660.64)
ii.	Total Principal Additions	\$ (496,660.64)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$ 14,470,506.78
E.	Student Loan Interest Activity	
i.	Regular Interest Collections	\$ 2,644,826.51
ii.	Interest Claims Received from Guarantors	134,410.22
iii.	Late Fees & Other	39,555.11
iv.	Interest Repurchases/Reimbursements by Servicer	-
v.	Interest Repurchases/Reimbursements by Seller	-
vi.	Interest due to Loan Consolidation	81,729.89
vii.	Other System Adjustments	-
viii.	Special Allowance Payments	(2,170,646.84)
ix.	Interest Benefit Payments	538,150.82
x.	Total Interest Collections	\$ 1,268,025.71
F.	Student Loan Non-Cash Interest Activity	
i.	Interest Losses - Claim Write-offs	\$ 97,210.14
ii.	Interest Losses - Other	-
iii.	Other Adjustments	(3,406,821.15)
iv.	Capitalized Interest	1,937,982.34
v.	Total Non-Cash Interest Adjustments	\$ (1,371,628.67)
G.	Student Loan Interest Additions	
i.	New Loan Additions	\$ (39,774.46)
ii.	Total Interest Additions	\$ (39,774.46)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$ (143,377.42)
I.	Defaults Paid this Quarter (All + Eii)	\$ 4,799,650.64
J.	Cumulative Defaults Paid to Date	\$ 169,162,953.21
K.	Interest Expected to be Capitalized	
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2014 2,970,471.41
	Interest Capitalized into Principal During Collection Period (B-iv)	(1,937,982.34)
	Change in Interest Expected to be Capitalized	1,608,494.03
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2015 \$ 2,640,983.10

V. Cash Receipts for the Time Period		11/01/14-01/31/15	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	11,978,460.11
ii.	Principal Received from Loans Consolidated		4,847,189.75
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	16,825,649.86
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,779,236.73
ii.	Interest Received from Loans Consolidated		81,729.89
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,632,496.02)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		39,555.11
vii.	Total Interest Collections	\$	1,268,025.71
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	2,185.89
E.	Total Cash Receipts during Collection Period	\$	18,095,861.46

VI. Cash Payment Detail and Available Funds for the Time Period		11/01/14-01/31/15	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee & Custodian Fees	\$	-
C.	Servicing Fees	\$	(855,422.50)
D.	Administration Fees	\$	(53,463.92)
E.	Transfer to Department Rebate Fund	\$	(1,450,158.84)
F.	Monthly Rebate Fees	\$	(557,791.14)
G.	Interest Payments on Notes	\$	(1,122,889.41)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(18,758,791.94)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	10/31/2014	\$ 21,031,950.34
ii.	Principal Paid During Collection Period (I)		(18,758,791.94)
iii.	Interest Paid During Collection Period (G)		(1,122,889.41)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		18,093,675.57
v.	Deposits in Transit		1,081,239.66
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,916,836.40)
vii.	Total Investment Income Received for Quarter (V-D)		2,185.89
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	\$	17,410,533.71

VI. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 17,410,533.71	\$ 17,410,533.71
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 17,410,533.71
C.	Trustee & Custodian Fee	\$ 25,749.84	\$ 17,384,783.87
D.	Servicing Fee	\$ 278,453.91	\$ 17,106,329.96
E.	Administration Fee	\$ 17,403.37	\$ 17,088,926.59
F.	Department Rebate Fund	\$ 467,515.43	\$ 16,621,411.16
G.	Monthly Rebate Fees	\$ 182,960.45	\$ 16,438,450.71
H.	Interest Payments on Notes	\$ 1,068,856.73	\$ 15,369,593.98
I.	Reserve Fund Deposits	\$ -	\$ 15,369,593.98
J.	Principal Distribution Amount	\$ 14,799,995.09	\$ 569,598.89
K.	Carryover Administration and Servicing Fees	\$ -	\$ 569,598.89
L.	Additional Principal	\$ 569,598.89	\$ -

VIII. Distributions

A.		
	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,068,856.73	\$ 1,068,856.73
ii. Quarterly Interest Paid	\$ 1,068,856.73	\$ 1,068,856.73
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 15,369,593.98	\$ 15,369,593.98
viii. Total Distribution Amount	\$ 16,438,450.71	\$ 16,438,450.71

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 10/31/2014		\$ 433,728,569.04
ii. Adjusted Pool Balance as of 1/31/2015		\$ 418,928,573.95
iii. Excess		\$ 14,799,995.09
iv. Principal Shortfall for preceding Distribution Date		\$ -
v. Amounts Due on a Note Final Maturity Date		\$ -
vi. Total Principal Distribution Amount as defined by Indenture		\$ 14,799,995.09
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 14,799,995.09
viii. Principal Distribution Amount Shortfall		\$ -
ix. Noteholders' Principal Distribution Amount		\$ 14,799,995.09
Total Principal Distribution Amount Paid		\$ 14,799,995.09

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 569,598.89

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	10/31/2014	\$ 1,247,713.17
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,247,713.17
iv. Required Reserve Fund Balance		\$ 1,247,713.17
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,247,713.17

E.			
Note Balances	11/25/2014	Paydown Factors	2/25/2015
i. Total Note Factor	1.0000000000	0.0397920695	0.9602079305
ii. A-1 Note Balance	\$ 386,247,666.50		\$ 370,878,072.52
A-1 Note Pool Factor	1.0000000000	0.0397920695	0.9602079305

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	5.087%	5.184%	392	332	148	152	\$ 1,245,567.48	\$ 1,070,463.46	0.29%	0.28%	
Unsubsidized Loans	4.989%	5.063%	330	288	150	155	1,102,280.98	956,692.84	0.26%	0.23%	
Grace											
Subsidized Loans	5.853%	5.250%	209	130	117	122	602,409.41	416,866.49	0.14%	0.10%	
Unsubsidized Loans	5.687%	5.122%	154	95	127	123	487,684.93	317,286.48	0.11%	0.08%	
Total Interim	5.272%	5.145%	1,085	845	140	148	\$ 3,437,922.80	\$ 2,761,309.27	0.80%	0.67%	
Repayment											
Active											
0-30 Days Delinquent	5.063%	5.068%	61,590	60,609	144	146	\$ 307,683,696.52	\$ 304,828,428.59	71.64%	73.45%	
31-60 Days Delinquent	5.165%	5.097%	3,124	2,406	142	150	15,919,336.51	13,138,643.54	3.71%	3.17%	
61-90 Days Delinquent	4.986%	5.474%	1,514	1,681	130	140	6,765,304.06	8,968,288.29	1.58%	2.16%	
91-120 Days Delinquent	5.071%	5.173%	1,256	1,341	128	128	6,270,933.95	6,391,154.51	1.46%	1.54%	
121-150 Days Delinquent	5.123%	5.120%	1,124	1,091	136	140	5,660,206.19	5,686,239.34	1.32%	1.37%	
151-180 Days Delinquent	5.434%	4.941%	832	637	137	133	4,118,161.42	2,794,079.14	0.96%	0.67%	
181-210 Days Delinquent	5.155%	5.064%	751	562	127	129	3,105,027.35	2,531,900.68	0.72%	0.61%	
211-240 Days Delinquent	5.120%	4.966%	861	854	133	129	3,788,930.31	2,760,842.81	0.88%	0.67%	
241-270 Days Delinquent	4.925%	5.486%	767	456	117	117	3,126,610.42	1,957,826.49	0.73%	0.47%	
271-300 Days Delinquent	5.421%	4.954%	395	353	124	115	1,786,273.07	1,513,971.91	0.42%	0.36%	
>300 Days Delinquent	6.291%	5.904%	38	18	193	233	257,435.01	219,759.61	0.06%	0.06%	
Deferment											
Subsidized Loans	4.486%	4.502%	6,396	5,817	149	151	20,720,303.74	19,153,553.77	4.82%	4.61%	
Unsubsidized Loans	4.998%	4.984%	4,395	3,986	161	161	21,522,710.93	18,845,299.81	5.01%	4.54%	
Forbearance											
Subsidized Loans	4.902%	4.763%	1,465	1,443	153	135	6,513,927.81	5,732,175.88	1.52%	1.38%	
Unsubsidized Loans	5.861%	5.723%	1,310	1,265	184	171	12,220,245.35	10,728,226.49	2.85%	2.58%	
Total Repayment	5.062%	5.063%	85,818	82,249	145	147	\$ 419,460,102.64	\$ 405,260,370.86	97.66%	97.64%	
Claims In Process	5.063%	5.068%	1,317	1,588	144	148	\$ 6,612,359.02	\$ 7,028,197.55	1.54%	1.69%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.063%	5.064%	88,220	84,682	145	147	\$ 429,510,384.46	\$ 415,039,877.68	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	4.924%		164		7,961	\$	93,334,322.99		22.49%	
Consolidation - Unsubsidized	5.401%		188		7,793	\$	114,578,321.33		27.61%	
Stafford Subsidized	4.538%		112		38,916	\$	92,612,583.33		22.31%	
Stafford Unsubsidized	4.772%		121		26,827	\$	91,536,118.09		22.05%	
PLUS Loans	7.239%		97		3,185	\$	22,978,531.94		5.54%	
Total	5.064%		146		84,682	\$	415,039,877.68		100.00%	
School Type										
4 Year College	5.131%		149		55,230	\$	302,369,971.10		72.85%	
Graduate ***	4.212%		138		13	\$	142,737.58		0.03%	
Proprietary, Tech, Vocational and Other	4.957%		145		14,361	\$	65,396,187.39		15.76%	
2 Year College	4.787%		126		15,078	\$	47,130,981.61		11.36%	
Total	5.064%		146		84,682	\$	415,039,877.68		100.00%	

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

XI. Servicer Totals 1/31/2015		
\$	415,039,877.68	Mohela
\$		ACS
\$	415,039,877.68	Total

XII. Collateral Tables as of 1/31/2015

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	93	\$ 702,201.27	0.17%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	41	189,467.46	0.05%
Alaska	155	655,550.77	0.16%
Alabama	1,090	4,957,524.63	1.19%
Armed Forces Pacific	26	98,020.96	0.02%
Arkansas	7,691	29,057,809.96	7.00%
American Samoa	0	-	0.00%
Arizona	724	4,288,592.63	1.03%
California	4,963	26,066,585.02	6.28%
Colorado	643	3,688,856.10	0.89%
Connecticut	264	2,777,838.06	0.67%
District of Columbia	128	752,533.71	0.18%
Delaware	21	221,174.41	0.05%
Florida	1,307	8,492,644.76	2.05%
Georgia	1,239	6,623,122.83	1.60%
Guam	4	148,819.77	0.04%
Hawaii	133	736,492.77	0.18%
Iowa	337	2,171,590.85	0.52%
Idaho	68	497,060.84	0.12%
Illinois	3,808	17,800,735.53	4.29%
Indiana	422	2,095,230.15	0.50%
Kansas	1,775	9,505,999.30	2.29%
Kentucky	300	1,704,329.91	0.41%
Louisiana	502	2,092,983.30	0.50%
Massachusetts	538	4,241,894.43	1.02%
Maryland	444	2,668,961.00	0.64%
Maine	77	803,490.82	0.19%
Michigan	264	1,419,247.77	0.34%
Minnesota	829	4,026,621.06	0.97%
Missouri	34,110	171,162,041.59	41.24%
Mariana Islands	2	4,349.74	0.00%
Mississippi	9,064	29,846,909.13	7.19%
Montana	67	249,261.96	0.06%
North Carolina	1,168	4,867,018.88	1.17%
North Dakota	66	269,981.34	0.07%
Nebraska	232	1,607,765.52	0.39%
New Hampshire	88	593,396.73	0.14%
New Jersey	514	5,102,572.20	1.23%
New Mexico	176	905,026.14	0.22%
Nevada	183	1,011,561.52	0.24%
New York	1,600	8,983,308.04	2.16%
Ohio	474	3,631,708.16	0.88%
Oklahoma	573	3,635,074.17	0.88%
Oregon	691	2,188,976.85	0.53%
Pennsylvania	526	3,731,573.15	0.90%
Puerto Rico	25	203,484.32	0.05%
Rhode Island	51	337,579.35	0.08%
South Carolina	287	1,682,262.30	0.41%
South Dakota	64	276,066.60	0.07%
Tennessee	1,374	6,682,442.08	1.61%
Texas	3,375	17,824,442.08	4.29%
Utah	141	980,312.04	0.24%
Virginia	618	4,337,616.62	1.03%
Virgin Islands	11	29,673.45	0.01%
Vermont	25	229,567.86	0.06%
Washington	704	3,753,272.87	0.90%
Wisconsin	288	1,522,153.23	0.37%
West Virginia	69	697,205.50	0.17%
Wyoming	50	207,295.19	0.05%
	84,682	\$ 415,039,877.68	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	3,863	12,528,609.05	3.02%
708 - CSLP	46	247,259.52	0.06%
712 - FGLP	29	157,282.41	0.04%
717 - ISAC	1,230	3,161,856.00	0.76%
721 - KHEAA	1,266	3,907,882.83	0.94%
722 - LASFAC	26	99,179.49	0.02%
723FAME	9	27,662.31	0.01%
725 - ASA	1,881	8,683,737.75	2.09%
726 - MHEAA	9	39,084.76	0.01%
729 - MDHE	41,697	206,714,065.21	49.81%
730 - MGSLP	6	110,897.71	0.03%
731 - NSLP	3,733	13,574,576.90	3.27%
734 - NJ HIGHER ED	58	365,590.17	0.09%
736 - NYSHESC	1,113	4,663,929.55	1.12%
740 - OGSLP	48	111,945.40	0.03%
741 OSAC	9	13,636.92	0.00%
742 - PHEAA	4,688	72,273,247.47	17.41%
744 - RHEAA	143	585,449.29	0.14%
746 - EAC	0	-	0.00%
747 - TSAC	3,363	9,400,425.80	2.26%
748 - TGSCLC	2,037	6,650,716.14	1.60%
751 - ECMC	22	276,953.50	0.07%
753 - NELA	542	983,157.63	0.24%
755 - GLHEC	10,046	33,024,427.00	7.96%
800 - USAF	7,281	21,180,606.01	5.10%
836 - USAF	526	8,207,938.68	1.98%
927 - ECMC	1,234	4,632,296.87	1.12%
951 - ECMC	177	3,424,463.11	0.83%
	84,682	\$ 415,039,877.68	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	3,965	\$ 2,765,199.55	0.67%
24 TO 35	4,681	5,726,539.95	1.38%
36 TO 47	6,425	10,841,202.74	2.61%
48 TO 59	6,534	14,579,257.29	3.51%
60 TO 71	6,218	16,833,238.02	4.05%
72 TO 83	5,424	18,362,999.03	4.42%
84 TO 95	5,254	21,040,506.22	5.07%
96 TO 107	6,342	26,440,954.14	6.37%
108 TO 119	9,301	40,718,413.49	9.81%
120 TO 131	9,509	45,445,402.92	10.95%
132 TO 143	9,331	55,227,076.24	13.31%
144 TO 155	3,227	25,586,570.66	6.16%
156 TO 167	1,685	16,112,885.18	3.88%
168 TO 179	1,179	12,396,044.18	2.99%
180 TO 191	887	11,437,222.51	2.76%
192 TO 203	717	11,268,410.50	2.72%
204 TO 215	595	9,895,021.99	2.38%
216 TO 227	681	9,563,927.42	2.30%
228 TO 239	693	11,094,866.18	2.67%
240 TO 251	562	9,280,947.88	2.24%
252 TO 263	368	7,669,005.12	1.85%
264 TO 275	321	6,727,293.86	1.62%
276 TO 287	280	6,273,299.09	1.51%
288 TO 299	205	6,426,276.08	1.55%
300 TO 311	76	2,854,801.60	0.69%
312 TO 323	69	2,812,086.74	0.68%
324 TO 335	44	1,909,883.71	0.46%
336 TO 347	37	2,608,964.18	0.63%
348 TO 360	32	1,748,240.43	0.42%
361 AND GREATER	40	1,393,340.78	0.34%
	84,682	\$ 415,039,877.68	100.00%

XII. Collateral Tables as of 1/31/2015 (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	1,429	\$ 4,900,339.90	1.18%
REPAY YEAR 2	952	3,025,251.32	0.73%
REPAY YEAR 3	1,616	5,553,394.76	1.34%
REPAY YEAR 4	80,685	401,560,891.70	96.75%
Total	84,682	\$ 415,039,877.68	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	7,478	\$ 1,901,202.62	0.46%
\$500.00 TO \$999.99	8,391	6,341,237.62	1.53%
\$1000.00 TO \$1999.99	17,337	25,873,001.99	6.23%
\$2000.00 TO \$2999.99	14,635	36,817,228.39	8.87%
\$3000.00 TO \$3999.99	10,790	37,071,262.33	8.93%
\$4000.00 TO \$5999.99	9,891	48,818,682.58	11.76%
\$6000.00 TO \$7999.99	5,138	35,021,357.55	8.44%
\$8000.00 TO \$9999.99	2,628	23,411,890.05	5.64%
\$10000.00 TO \$14999.99	3,264	39,776,660.54	9.58%
\$15000.00 TO \$19999.99	1,716	29,603,431.61	7.13%
\$20000.00 TO \$24999.99	1,014	22,618,600.32	5.45%
\$25000.00 TO \$29999.99	689	18,785,556.54	4.53%
\$30000.00 TO \$34999.99	483	15,681,308.58	3.78%
\$35000.00 TO \$39999.99	293	10,869,726.20	2.62%
\$40000.00 TO \$44999.99	196	8,303,643.26	2.00%
\$45000.00 TO \$49999.99	162	7,678,029.75	1.85%
\$50000.00 TO \$54999.99	115	6,046,552.78	1.46%
\$55000.00 TO \$59999.99	71	4,077,376.73	0.98%
\$60000.00 TO \$64999.99	67	4,162,264.21	1.00%
\$65000.00 TO \$69999.99	55	3,717,028.15	0.90%
\$70000.00 TO \$74999.99	39	2,825,054.49	0.68%
\$75000.00 TO \$79999.99	32	2,482,608.63	0.60%
\$80000.00 TO \$84999.99	26	2,135,844.64	0.51%
\$85000.00 TO \$89999.99	24	2,095,945.42	0.50%
\$90000.00 AND GREATER	148	18,924,376.70	4.56%
Total	84,682	\$ 415,039,877.68	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	73,965	\$ 362,048,993.81	87.23%
31 to 60	2,406	13,138,643.54	3.17%
61 to 90	1,681	8,968,268.29	2.16%
91 to 120	1,341	6,391,154.51	1.54%
121 and Greater	5,289	24,492,817.53	5.90%
Total	84,682	\$ 415,039,877.68	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	6,711	\$ 14,723,378.94	3.55%
2.00% TO 2.49%	28,404	65,708,867.90	15.83%
2.50% TO 2.99%	2,660	26,934,810.25	6.49%
3.00% TO 3.49%	3,899	29,415,390.17	7.09%
3.50% TO 3.99%	2,506	21,471,895.07	5.17%
4.00% TO 4.49%	1,427	18,020,674.77	4.34%
4.50% TO 4.99%	2,186	21,395,809.44	5.16%
5.00% TO 5.49%	912	12,982,916.08	3.13%
5.50% TO 5.99%	823	10,246,514.18	2.47%
6.00% TO 6.49%	1,161	16,081,180.79	3.87%
6.50% TO 6.99%	29,447	116,167,643.36	27.99%
7.00% TO 7.49%	1,139	16,473,646.75	3.97%
7.50% TO 7.99%	508	8,776,550.80	2.11%
8.00% TO 8.49%	1,052	18,440,502.93	4.44%
8.50% TO 8.99%	1,695	14,772,367.83	3.56%
9.00% OR GREATER	152	3,427,728.42	0.83%
Total	84,682	\$ 415,039,877.68	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	81,323	\$ 396,226,807.96	95.47%
91 DAY T-BILL INDEX	3,359	18,813,069.72	4.53%
Total	84,682	\$ 415,039,877.68	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	6,128	\$ 32,894,001.99	7.93%
PRE-APRIL 1, 2006	45,386	212,224,754.50	51.13%
PRE-OCTOBER 1, 1993	305	1,586,493.08	0.38%
PRE-OCTOBER 1, 2007	32,863	168,334,628.11	40.56%
Total	84,682	\$ 415,039,877.68	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KS4	0.85%	1.08285%
LIBOR Rate for Accrual Period			0.2329%
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
8/25/2010	\$ 842,489,123.34	6.07%	6.07%	\$	12,778,164.09
11/25/2010	838,821,047.74	9.98%	8.04%		20,925,496.38
2/25/2011	809,360,161.68	9.19%	8.62%		18,004,375.50
5/25/2011	784,203,101.95	10.75%	9.36%		21,084,043.89
8/25/2011	755,119,081.67	9.11%	10.30%		17,199,786.49
11/25/2011	722,010,088.34	8.86%	10.09%		15,989,067.07
2/25/2012	700,182,802.81	8.25%	9.81%		14,445,747.62
5/25/2012	678,708,748.02	10.73%	9.70%		18,206,164.47
8/27/2012	653,480,621.02	17.48%	11.81%		28,553,962.53
11/26/2012	617,887,412.05	13.77%	13.35%		21,268,444.85
2/25/2013	589,752,946.97	8.91%	13.76%		13,143,344.06
5/28/2013	570,010,761.15	10.22%	13.60%		14,560,464.64
8/26/2013	548,409,238.84	9.50%	11.30%		13,021,433.23
11/25/2013	529,264,641.27	9.15%	9.98%		12,110,321.83
2/25/2014	510,682,062.07	10.09%	10.30%		12,884,046.27
5/27/2014	492,004,406.51	12.92%	10.96%		15,886,349.87
8/25/2014	470,673,123.53	10.93%	11.42%		12,862,337.80
11/25/2014	452,150,028.86	12.05%	12.22%		13,620,277.27
2/25/2015	433,728,569.04	9.26%	12.08%		10,046,151.94

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.
 VII Waterfall reflects Servicing and Admin Fees accrued for January to be paid February 25th.