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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**

<b>A. Student Loan Portfolio Characteristics</b>			
	4/30/2015	Activity	7/31/2015
i. Portfolio Principal Balance	\$ 369,009,954.64	\$ 12,785,019.70	\$ 356,224,934.94
ii. Interest Expected to be Capitalized	2,552,131.20		2,300,181.06
iii. <b>Pool Balance (i + ii)</b>	<b>\$ 371,562,085.84</b>		<b>\$ 358,525,116.00</b>
iv. <b>Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)</b>	<b>\$ 372,753,654.32</b>		<b>\$ 359,716,684.48</b>
v. Other Accrued Interest	\$ 4,642,142.89		\$ 4,848,615.40
vi. Weighted Average Coupon (WAC)	5.116%		5.114%
vii. Weighted Average Remaining Months to Maturity (WARM)	149		150
viii. Number of Loans	70,711		67,810
ix. Number of Borrowers	32,511		31,148
x. Average Borrower Indebtedness	\$ 11,350.31		\$ 11,436.53
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	-1.12%		0.04%
xii. Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)	110.00%		110.00%
Adjusted Pool Balance	\$ 372,753,654.32		\$ 359,716,684.48
Bond Outstanding after Distribution	\$ 338,866,958.47		\$ 327,015,167.71
Informational Purposes Only:			
Cash in Transit at month end	\$ 482,686.01		\$ 322,208.86
Outstanding Debt Adjusted for Cash in Transit	\$ 338,384,272.46		\$ 326,692,958.85
Pool Balance to Original Pool Balance	46.77%		45.13%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.16%		110.11%

<b>B. Notes</b>		CUSIP	Spread	Coupon Rate	5/26/2015	%	Interest Due	8/25/2015	%
i. Class A-1 Notes		606072KPO	0.95%	1.23200%	\$ 338,866,958.47	100.00%	\$ 1,055,307.01	\$ 327,015,167.71	100.00%
iii. <b>Total Notes</b>					<b>\$ 338,866,958.47</b>	<b>100.00%</b>	<b>\$ 1,055,307.01</b>	<b>\$ 327,015,167.71</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>	<b>Record Date</b>	8/24/2015
<b>LIBOR Rate for Accrual Period</b>	0.282000%	<b>First Date in Collection Period</b>	<b>Distribution Date</b>	8/25/2015
<b>First Date in Accrual Period</b>	5/26/2015	<b>Last Date in Collection Period</b>		
<b>Last Date in Accrual Period</b>	8/24/2015			
<b>Days in Accrual Period</b>	91			

<b>C. Reserve Fund</b>			
	4/30/2015		7/31/2015
i. Required Reserve Fund Balance	0.25%		0.25%
ii. Specified Reserve Fund Balance	\$ 1,191,568.48		\$ 1,191,568.48
iii. Reserve Fund Floor Balance	\$ 1,191,568.48		\$ 1,191,568.48
iv. Reserve Fund Balance after Distribution Date	\$ 1,191,568.48		\$ 1,191,568.48

<b>D. Other Fund Balances</b>			
	4/30/2015		7/31/2015
i. "Collection Fund"	\$ 17,445,329.51		\$ 15,440,715.53
ii. Capitalized Interest Fund	\$ -		\$ -
iii. Department Rebate Fund	\$ 1,304,789.72		\$ 1,222,149.71
iv. Acquisition Fund	\$ -		\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)			

<b>Total Fund Balances</b>	<b>\$ 19,941,687.71</b>		<b>\$ 17,854,433.72</b>
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IV. Transactions for the Time Period

5/1/15-7/31/15

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	7,164,557.67
ii.	Principal Collections from Guarantor		3,818,105.64
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,269,189.13
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>15,251,852.44</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,807.90
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		6,994.39
iv.	Capitalized Interest		(1,574,606.25)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,565,803.96)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(901,028.78)
ii.	<b>Total Principal Additions</b>	\$	<b>(901,028.78)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>12,785,019.70</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	2,389,738.52
ii.	Interest Claims Received from Guarantors		122,415.97
iii.	Late Fees & Other		31,395.30
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		59,040.98
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,808,058.30)
ix.	Interest Benefit Payments		503,915.08
x.	<b>Total Interest Collections</b>	\$	<b>1,298,447.55</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	69,362.01
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,921,180.54)
iv.	Capitalized Interest		1,574,606.25
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(1,277,212.28)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(35,595.30)
ii.	<b>Total Interest Additions</b>	\$	<b>(35,595.30)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>(14,360.03)</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	\$	<b>3,940,521.61</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>163,820,403.98</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2015	\$ 2,952,131.20
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,574,606.25)
	Change in Interest Expected to be Capitalized		1,322,656.11
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2015	\$ 2,300,181.06

V. Cash Receipts for the Time Period		5/1/15-7/31/15	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	10,982,663.31
ii.	Principal Received from Loans Consolidated		4,269,189.13
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>15,251,852.44</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	2,512,154.49
ii.	Interest Received from Loans Consolidated		59,040.98
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,304,143.22)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		31,395.30
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,298,447.55</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>3,354.77</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>16,553,654.76</b>

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/15-7/31/15	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Annual Surveillance Fees		
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(743,089.70)
<b>D.</b>	Administration Fees	\$	(46,443.11)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(1,221,503.21)
<b>F.</b>	Monthly Rebate Fees	\$	(534,994.52)
<b>G.</b>	Interest Payments on Notes	\$	(1,067,551.79)
<b>H.</b>	Reserve Fund Deposit	\$	-
<b>I.</b>	Principal Payments on Notes	\$	(13,576,681.65)
<b>J.</b>	Carryover Administration and Servicing Fees	\$	-
<b>K.</b>	Release to Authority (> 110% Parity)	\$	(1,938,674.20)
<b>L.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	4/30/2015	\$ 17,445,329.51
ii.	Principal Paid During Collection Period (I)		(13,576,681.65)
iii.	Interest Paid During Collection Period (G)		(1,067,551.79)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		16,550,299.99
v.	Deposits in Transit		570,669.44
vi.	Payments out During Collection Period ( B + C + D + E + F + H + J)		(2,546,030.54)
vii.	Total Investment Income Received for Quarter (V-D)		3,354.77
viii.	Excess Prity Transfer		(1,938,674.20)
ix.	Funds transferred from the Acquisition Fund		0.00
x.	Funds transferred from the Capitalized Interest Fund		0.00
xi.	Funds transferred from the Department Rebate Fund		0.00
xii.	Funds transferred from the Reserve Fund		-
<b>xiii.</b>	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>15,440,715.53</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 15,440,715.53	\$ 15,440,715.53
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 15,440,715.53
C.	Trustee Fee & Safe Deposit Fee	\$ 17,622.18	\$ 15,423,093.35
D.	Servicing Fee	\$ 241,824.92	\$ 15,181,268.43
E.	Administration Fee	\$ 15,114.06	\$ 15,166,154.37
F.	Department Rebate Fund	\$ 381,577.24	\$ 14,784,577.13
G.	Monthly Rebate Fees	\$ 174,960.59	\$ 14,609,616.54
H.	Interest Payments on Notes	\$ 1,055,307.01	\$ 13,554,309.53
I.	Reserve Fund Deposits	\$ -	\$ 13,554,309.53
J.	Principal Distribution Amount	<b>\$ 11,851,790.76</b>	\$ 1,702,518.77
K.	Release to Authority (> 110% Parity)	\$ 1,702,518.77	-
L.	Additional Principal	\$ -	-

**VIII. Distributions**

<b>A. Distribution Amounts</b>		
	<b>Combined</b>	<b>Class A-1</b>
i. Quarterly Interest Due	\$ 1,055,307.01	\$ 1,055,307.01
ii. Quarterly Interest Paid	1,055,307.01	1,055,307.01
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 11,851,790.76	\$ 11,851,790.76
viii. Total Distribution Amount	\$ 12,907,097.77	\$ 12,907,097.77

<b>B. Principal Distribution Amount Reconciliation</b>		
i. Outstanding Amount of Notes as of 7/31/2015	\$ 338,866,958.47	
ii. Adjusted Pool Balance divided by 110% as 7/31/2015	\$ 327,015,167.71	
iii. Excess	\$ 11,851,790.76	
iv. Amounts Due on a Note Final Maturity Date	\$ -	
v. Total Principal Distribution Amount as defined by Indenture	\$ 11,851,790.76	
vi. Total Principal Distribution Amount based on amounts in Collection Fund	\$ 11,851,790.76	
vii. Principal Distribution Amount Shortfall	\$ -	
<b>Total Principal Distribution Amount Paid</b>	<b>\$ 11,851,790.76</b>	

<b>C. Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ -

<b>D. Reserve Fund Reconciliation</b>		
i. Beginning Balance	4/30/2015	\$ 1,191,568.48
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,191,568.48
iv. Required Reserve Fund Balance		\$ 1,191,568.48
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,191,568.48

<b>E. Note Balances</b>			
	<b>5/26/2015</b>	<b>Paydown Factors</b>	<b>8/25/2015</b>
i. Total Note Factor	1.0000000000	0.0349747606	0.9650252394
ii. A-1 Note Balance	\$ 338,866,958.47		\$ 327,015,167.71
A-1 Note Pool Factor	1.0000000000	0.0349747606	0.9650252394

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	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	5.302%	4.943%	251	254	143	146	\$ 798,845.48	\$ 824,032.74	0.22%	0.23%	
Unsubsidized Loans	5.010%	5.532%	304	213	144	149	923,836.04	705,290.09	0.25%	0.20%	
<b>Grace</b>											
Subsidized Loans	4.729%	5.733%	82	79	120	123	275,249.43	190,515.87	0.07%	0.05%	
Unsubsidized Loans	5.658%	4.908%	68	65	122	123	260,221.09	204,526.22	0.07%	0.06%	
<b>Total Interim</b>	<b>5.164%</b>	<b>5.233%</b>	<b>705</b>	<b>611</b>	<b>138</b>	<b>142</b>	<b>\$ 2,258,152.04</b>	<b>\$ 1,924,364.92</b>	<b>0.61%</b>	<b>0.54%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.091%	5.087%	51,556	50,420	149	150	\$ 278,580,327.12	\$ 273,723,368.25	75.49%	76.84%	
31-60 Days Delinquent	5.367%	5.297%	2,551	2,065	135	147	12,256,332.26	10,878,537.79	3.32%	3.05%	
61-90 Days Delinquent	5.514%	5.254%	1,333	1,079	141	141	6,668,505.83	5,294,683.07	1.81%	1.49%	
91-120 Days Delinquent	5.249%	5.343%	862	783	118	127	3,729,326.24	3,530,900.18	1.01%	0.99%	
121-150 Days Delinquent	5.342%	4.902%	685	868	141	121	3,475,157.11	3,409,449.62	0.94%	0.96%	
151-180 Days Delinquent	5.031%	5.131%	575	641	136	130	3,041,745.15	2,656,517.57	0.82%	0.75%	
181-210 Days Delinquent	5.158%	5.169%	463	357	118	117	2,141,924.83	1,586,055.67	0.58%	0.45%	
211-240 Days Delinquent	4.871%	5.232%	452	319	108	124	1,614,908.64	1,427,333.79	0.44%	0.40%	
241-270 Days Delinquent	5.083%	5.289%	249	321	152	108	1,309,032.69	1,248,152.25	0.35%	0.35%	
271-300 Days Delinquent	5.021%	4.804%	259	240	137	108	1,305,372.14	1,130,611.22	0.35%	0.32%	
>300 Days Delinquent	5.565%	4.692%	25	19	94	92	58,093.45	39,540.32	0.02%	0.01%	
<b>Deferment</b>											
Subsidized Loans	4.625%	4.658%	4,680	4,051	146	149	15,515,938.34	13,478,538.46	4.20%	3.78%	
Unsubsidized Loans	5.074%	5.127%	3,348	2,985	160	163	16,771,371.69	15,051,980.40	4.54%	4.23%	
<b>Forbearance</b>											
Subsidized Loans	5.079%	5.105%	1,071	1,107	150	152	5,180,359.69	5,534,141.21	1.40%	1.55%	
Unsubsidized Loans	5.989%	6.109%	979	1,010	184	181	10,432,493.87	10,902,738.59	2.83%	3.06%	
<b>Total Repayment</b>	<b>5.116%</b>	<b>5.115%</b>	<b>69,108</b>	<b>66,265</b>	<b>149</b>	<b>150</b>	<b>\$ 362,080,889.05</b>	<b>\$ 349,892,548.39</b>	<b>98.12%</b>	<b>98.22%</b>	
Claims In Process	5.089%	4.990%	898	934	145	144	\$ 4,670,913.55	\$ 4,408,021.63	1.27%	1.24%	
Aged Claims Rejected									0.00%	0.00%	
<b>Grand Total</b>	<b>5.116%</b>	<b>5.114%</b>	<b>70,711</b>	<b>67,810</b>	<b>149</b>	<b>150</b>	<b>\$ 369,009,954.64</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 7/31/2015						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.844%	159	7,582	\$ 86,300,826.68	24.23%	
Consolidation - Unsubsidized	5.415%	187	7,484	111,442,819.32	31.28%	
Stafford Subsidized	4.670%	114	29,631	69,378,959.60	19.48%	
Stafford Unsubsidized	4.904%	128	20,801	72,159,575.61	20.26%	
PLUS Loans	7.225%	108	2,312	16,942,753.73	4.76%	
<b>Total</b>	<b>5.114%</b>	<b>150</b>	<b>67,810</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>	
<b>School Type</b>						
4 Year College	5.150%	153	44,646	\$ 261,215,284.56	73.33%	
Graduate ***	3.263%	270	6	220,161.40	0.06%	
Proprietary, Tech, Vocational and Other	5.071%	151	11,098	55,118,710.15	15.47%	
2 Year College	4.947%	133	12,060	39,670,778.83	11.14%	
<b>Total</b>	<b>5.114%</b>	<b>150</b>	<b>67,810</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>	

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

XI. Servicer Totals 7/31/2015		
\$	356,224,934.94	Mohela
\$	-	AES
\$	356,224,934.94	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	91	\$ 590,299.90	0.17%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	32	121,668.92	0.03%
Alaska	150	564,861.66	0.16%
Alabama	1,078	5,236,058.53	1.47%
Armed Forces Pacific	14	66,082.93	0.02%
Arkansas	6,941	25,895,471.93	7.27%
American Samoa	0	-	0.00%
Arizona	665	4,184,452.53	1.17%
California	4,157	23,137,636.61	6.50%
Colorado	610	3,922,984.18	1.10%
Connecticut	242	2,187,221.95	0.61%
District of Columbia	90	670,297.85	0.19%
Delaware	35	281,636.03	0.08%
Florida	1,095	7,231,206.04	2.03%
Georgia	1,138	6,901,749.61	1.94%
Guam	12	22,428.13	0.01%
Hawaii	134	842,277.22	0.24%
Iowa	251	1,707,674.06	0.48%
Idaho	65	366,249.87	0.10%
Illinois	2,865	15,645,976.29	4.39%
Indiana	343	2,203,860.67	0.62%
Kansas	1,306	7,875,060.98	2.21%
Kentucky	198	1,053,978.73	0.30%
Louisiana	491	2,057,411.87	0.58%
Massachusetts	504	4,461,078.17	1.25%
Maryland	423	3,187,451.96	0.89%
Maine	66	448,085.00	0.13%
Michigan	275	2,375,863.53	0.67%
Minnesota	731	3,546,994.74	1.00%
Missouri	23,676	137,238,506.17	38.53%
Mariana Islands	0	-	0.00%
Mississippi	7,858	25,700,738.14	7.21%
Montana	66	228,679.03	0.06%
North Carolina	1,339	6,159,671.66	1.73%
North Dakota	41	297,379.02	0.08%
Nebraska	177	1,026,397.15	0.29%
New Hampshire	67	450,539.94	0.13%
New Jersey	430	3,806,119.53	1.07%
New Mexico	136	623,110.24	0.17%
Nevada	206	1,065,027.55	0.30%
New York	1,523	7,033,326.92	1.97%
Ohio	411	3,238,742.77	0.91%
Oklahoma	490	2,889,213.69	0.81%
Oregon	650	2,389,731.11	0.67%
Pennsylvania	357	3,085,936.90	0.87%
Puerto Rico	6	47,119.13	0.01%
Rhode Island	47	375,768.68	0.11%
South Carolina	351	2,293,847.21	0.64%
South Dakota	57	168,674.68	0.05%
Tennessee	1,142	5,550,422.16	1.56%
Texas	3,134	15,833,917.17	4.44%
Utah	96	626,424.21	0.18%
Virginia	582	3,401,054.09	0.95%
Virgin Islands	9	143,184.94	0.04%
Vermont	12	213,202.07	0.06%
Washington	659	3,282,254.75	0.92%
Wisconsin	216	1,600,138.52	0.45%
West Virginia	44	275,696.25	0.08%
Wyoming	26	396,091.47	0.11%
	67,810	\$ 356,224,934.94	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	3,451	11,223,403.76	3.15%
708 - CSLP	22	68,922.19	0.02%
712 - FGLP	46	137,788.61	0.04%
717 - ISAC	1,032	2,630,739.36	0.74%
721 - KHEAA	1,434	4,223,463.55	1.19%
722 - LASFAC	29	81,225.32	0.02%
723FAME	14	73,563.42	0.02%
725 - ASA	1,708	8,356,866.57	2.35%
726 - MHHEAA	3	16,633.27	0.00%
729 - MDHE	28,735	164,212,273.51	46.10%
730 - MGSLLP	6	23,904.81	0.01%
731 - NSLP	3,441	12,278,672.63	3.45%
734 - NJ HIGHER ED	42	408,826.12	0.11%
736 - NYSHESC	1,138	4,041,687.78	1.13%
740 - OGSLLP	78	221,586.27	0.06%
741 OSAC	13	34,178.06	0.01%
742 - PHEAA	4,615	71,428,824.17	20.05%
744 - RIHEAA	131	507,170.41	0.14%
746 - EAC	0	-	0.00%
747 - TSAC	3,084	8,192,039.85	2.30%
748 - TGSLLC	1,754	6,115,047.06	1.72%
751 - ECMC	27	330,160.88	0.09%
753 - NELA	363	1,129,186.82	0.32%
755 - GLHEC	8,865	27,869,102.47	7.82%
800 - USAF	6,143	17,909,958.46	5.03%
836 - USAF	447	8,467,685.11	2.38%
927 - ECMC	1,061	3,771,410.22	1.06%
951 - ECMC	128	2,477,604.26	0.70%
	67,810	\$ 356,224,934.94	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	3,316	\$ 2,358,484.53	0.66%
24 TO 35	4,445	5,360,180.32	1.50%
36 TO 47	5,328	8,998,060.39	2.53%
48 TO 59	4,937	11,277,985.80	3.17%
60 TO 71	4,661	13,284,476.24	3.73%
72 TO 83	4,099	14,625,012.73	4.11%
84 TO 95	4,081	17,061,241.47	4.79%
96 TO 107	4,241	18,985,299.90	5.33%
108 TO 119	7,025	32,520,462.93	9.13%
120 TO 131	7,577	38,838,649.47	10.90%
132 TO 143	6,979	44,634,425.71	12.53%
144 TO 155	2,929	23,433,175.84	6.58%
156 TO 167	1,661	17,087,540.41	4.80%
168 TO 179	1,104	11,992,731.10	3.37%
180 TO 191	807	10,206,817.73	2.87%
192 TO 203	646	9,776,204.68	2.74%
204 TO 215	591	9,279,771.76	2.61%
216 TO 227	701	8,818,405.71	2.48%
228 TO 239	642	10,249,479.55	2.88%
240 TO 251	490	7,489,720.72	2.10%
252 TO 263	360	9,991,140.93	2.80%
264 TO 275	329	7,235,836.71	2.03%
276 TO 287	251	4,566,283.46	1.28%
288 TO 299	190	4,470,501.38	1.25%
300 TO 311	125	3,448,758.41	0.97%
312 TO 323	65	2,475,530.28	0.69%
324 TO 335	55	2,547,472.28	0.72%
336 TO 347	37	1,208,782.43	0.34%
348 TO 360	47	2,183,749.11	0.61%
361 AND GREATER	69	1,816,752.96	0.51%
	67,810	\$ 356,224,934.94	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	941	\$ 3,097,366.36	0.87%
REPAY YEAR 2	624	2,057,998.90	0.58%
REPAY YEAR 3	1,228	4,204,630.50	1.18%
REPAY YEAR 4	65,017	346,864,939.18	97.37%
<b>Total</b>	<b>67,810</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	5,851	\$ 1,503,618.30	0.42%
\$500.00 TO \$999.99	6,796	5,145,052.87	1.44%
\$1000.00 TO \$1999.99	13,741	20,508,054.85	5.76%
\$2000.00 TO \$2999.99	11,592	29,053,443.32	8.16%
\$3000.00 TO \$3999.99	8,243	28,322,989.61	7.95%
\$4000.00 TO \$5999.99	7,597	37,984,037.75	10.66%
\$6000.00 TO \$7999.99	4,061	27,846,454.46	7.82%
\$8000.00 TO \$9999.99	2,253	20,058,154.88	5.63%
\$10000.00 TO \$14999.99	2,861	34,855,624.92	9.78%
\$15000.00 TO \$19999.99	1,555	26,832,385.46	7.53%
\$20000.00 TO \$24999.99	943	21,110,798.41	5.93%
\$25000.00 TO \$29999.99	623	16,939,013.94	4.76%
\$30000.00 TO \$34999.99	382	12,387,921.44	3.48%
\$35000.00 TO \$39999.99	283	10,552,786.58	2.96%
\$40000.00 TO \$44999.99	191	8,090,153.69	2.27%
\$45000.00 TO \$49999.99	139	6,552,339.10	1.84%
\$50000.00 TO \$54999.99	112	5,876,919.91	1.65%
\$55000.00 TO \$59999.99	95	5,430,205.48	1.52%
\$60000.00 TO \$64999.99	54	3,381,543.78	0.95%
\$65000.00 TO \$69999.99	53	3,568,258.84	1.00%
\$70000.00 TO \$74999.99	42	3,046,854.77	0.86%
\$75000.00 TO \$79999.99	33	2,552,105.42	0.72%
\$80000.00 TO \$84999.99	31	2,556,520.58	0.72%
\$85000.00 TO \$89999.99	24	2,095,272.06	0.59%
\$90000.00 AND GREATER	155	19,974,434.52	5.61%
<b>Total</b>	<b>67,810</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	60,184	\$ 320,615,131.83	90.00%
31 to 60	2,065	10,878,537.79	3.05%
61 to 90	1,079	5,294,683.07	1.49%
91 to 120	783	3,530,900.18	0.99%
121 and Greater	3,699	15,905,682.07	4.47%
<b>Total</b>	<b>67,810</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	4,342	\$ 9,760,916.71	2.74%
2.00% TO 2.49%	21,495	48,834,341.90	13.71%
2.50% TO 2.99%	2,458	24,290,635.20	6.82%
3.00% TO 3.49%	3,179	27,694,842.54	7.77%
3.50% TO 3.99%	2,212	20,069,723.95	5.63%
4.00% TO 4.49%	1,411	18,839,714.97	5.29%
4.50% TO 4.99%	1,955	18,758,155.08	5.27%
5.00% TO 5.49%	814	10,889,553.95	3.06%
5.50% TO 5.99%	755	10,210,367.50	2.87%
6.00% TO 6.49%	979	15,059,450.22	4.23%
6.50% TO 6.99%	24,337	97,963,726.22	27.50%
7.00% TO 7.49%	1,101	15,824,824.80	4.44%
7.50% TO 7.99%	489	8,932,419.09	2.51%
8.00% TO 8.49%	933	14,800,272.94	4.15%
8.50% TO 8.99%	1,232	10,866,520.62	3.05%
9.00% OR GREATER	118	3,429,470.25	0.96%
<b>Total</b>	<b>67,810</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 Month LIBOR	65,667	\$ 340,262,329.22	95.52%
91 DAY T-BILL INDEX	2,143	15,962,605.72	4.48%
<b>Total</b>	<b>67,810</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>

Distribution of the Student Loans by Date of Disbursement			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	4,822	\$ 27,938,380.64	7.84%
PRE-APRIL 1, 2006	35,472	184,650,438.19	51.84%
PRE-OCTOBER 1, 1993	157	1,174,686.01	0.33%
PRE-OCTOBER 1, 2007	27,359	142,461,420.10	39.99%
<b>Total</b>	<b>67,810</b>	<b>\$ 356,224,934.94</b>	<b>100.00%</b>

<b>XIII. Interest Rates for Next Distribution Date</b>			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.23200%
<b>LIBOR Rate for Accrual Period</b>			0.2820%
<b>First Date in Accrual Period</b>			5/26/15
<b>Last Date in Accrual Period</b>			8/24/15
<b>Days in Accrual Period</b>			91

<b>XIV. CPR Rate</b>					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 811,778,234.56	1.94%	1.94%	\$ 15,744,124.30	
8/25/2010	783,127,497.86	2.18%	4.04%	17,033,513.70	
11/25/2010	759,627,481.94	2.18%	6.07%	16,528,558.97	
2/25/2011	736,480,889.88	2.26%	8.13%	16,677,833.54	
5/25/2011	714,458,679.89	2.57%	8.76%	18,327,361.97	
8/25/2011	688,963,451.01	2.36%	8.93%	16,272,152.44	
11/25/2011	666,209,406.94	1.95%	8.72%	12,970,157.43	
2/27/2012	640,253,299.30	2.05%	8.49%	13,121,610.66	
5/25/2012	621,115,117.92	2.78%	8.66%	17,271,410.37	
8/27/2012	597,739,448.86	4.56%	10.60%	27,241,693.48	
11/26/2012	564,208,583.43	3.57%	12.15%	20,128,081.05	
2/25/2013	538,322,835.48	2.12%	12.24%	11,397,776.04	
5/28/2013	520,875,553.21	2.41%	11.93%	12,533,183.27	
8/26/2013	502,100,367.37	2.56%	10.09%	12,873,811.81	
11/25/2013	483,872,949.73	1.94%	8.58%	9,376,689.91	
2/25/2014	468,820,285.33	2.39%	8.83%	11,199,572.39	
5/27/2014	452,862,656.59	2.80%	9.19%	12,685,191.81	
8/25/2014	434,907,163.41	2.52%	9.14%	10,976,660.13	
11/25/2014	418,832,951.18	2.97%	10.09%	12,441,246.16	
2/25/2015	401,932,047.79	2.46%	10.15%	9,870,388.93	
5/26/2015	387,686,004.13	2.94%	10.27%	11,394,560.52	
8/25/2015	372,753,654.32	2.59%	10.35%	9,649,913.92	

<b>XV. Items to Note</b>
Effective 4/1/2012 the 90 day CP SAP Index was changed to 1 month LIBOR.
VI C & D Reflect Servicing and Admin fees for April (paid in May), May (paid in June) and June (paid in July).
VII WATERFALL Reflects Servicing and Admin Fees Accrued for July to be paid August 25th.