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I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank

II. Explanations / Definitions / Abbreviations

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

III. Deal Parameters

A. Student Loan Portfolio Characteristics		4/30/2015	Activity	7/31/2015					
i.	Portfolio Principal Balance	\$ 398,429,678.42	\$ 12,963,157.91	\$ 385,466,520.51					
ii.	Interest Expected to be Capitalized	2,598,514.66		2,313,665.66					
iii.	Pool Balance (i + ii)	\$ 401,028,193.08		\$ 387,780,186.17					
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 402,276,906.25		\$ 389,027,899.34					
v.	Other Accrued Interest	\$ 5,029,373.83		\$ 5,174,769.10					
vi.	Weighted Average Coupon (WAC)	5.062%		5.060%					
vii.	Weighted Average Remaining Months to Maturity (WARMM)	147		148					
viii.	Number of Loans	80,494		77,164					
ix.	Number of Borrowers	38,115		36,489					
x.	Average Borrower Indebtedness	\$ 10,453.36		\$ 10,563.91					
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.51%		0.05%					
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	113.89%		114.60%					
	Adjusted Pool Balance	\$ 402,276,906.25		\$ 389,027,899.34					
	Bond Outstanding after Distribution	\$ 353,201,314.16		\$ 339,471,656.89					
Informational Purposes Only:									
	Cash in Transit at month end	\$ 384,412.48		\$ 487,536.66					
	Outstanding Debt Adjusted for Cash in Transit	\$ 352,816,901.68		\$ 338,984,120.23					
	Pool Balance to Original Pool Balance	48.21%		46.62%					
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)	114.02%		114.76%					
B. Notes		CUSIP	Spread	Coupon Rate	5/26/2015	%	Interest Due	8/25/2015	%
i.	Class A-1 Notes	606072KS4	0.85%	1.13200%	\$ 353,201,314.16	100.00%	\$ 1,010,665.94	\$ 339,471,656.89	100.00%
iii. Total Notes					\$ 353,201,314.16	100.00%	\$ 1,010,665.94	\$ 339,471,656.89	100.00%
LIBOR Rate Notes:		LIBOR Rate for Accrual Period	0.282000%	Collection Period:	5/1/2015	Record Date	8/24/2015		
	First Date in Accrual Period	5/26/2015		First Date in Collection Period	7/31/2015	Distribution Date	8/25/2015		
	Last Date in Accrual Period	8/24/2015		Last Date in Collection Period					
	Days in Accrual Period	91							
C. Reserve Fund		4/30/2015		7/31/2015					
i.	Required Reserve Fund Balance	0.25%		0.25%					
ii.	Specified Reserve Fund Balance	\$ 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		4/30/2015		7/31/2015					
i.	Collection Fund*	\$ 19,612,101.75		\$ 15,622,872.55					
ii.	Capitalized Interest Fund	\$ -		\$ -					
iii.	Department Rebate Fund	\$ 1,401,937.08		\$ 1,305,747.29					
iv.	Acquisition Fund	\$ -		\$ -					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$ 22,261,752.00		\$ 18,176,333.01					

IV. Transactions for the Time Period		05/01/15-07/31/15	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	7,501,878.39
ii.	Principal Collections from Guarantor		3,506,313.05
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,551,634.48
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	15,559,825.92
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,191.33
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(2,817.25)
iv.	Capitalized Interest		(1,801,785.66)
v.	Total Non-Cash Principal Activity	\$	(1,602,411.58)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(794,256.43)
ii.	Total Principal Additions	\$	(794,256.43)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	12,963,157.91
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,500,228.68
ii.	Interest Claims Received from Guarantors		96,430.40
iii.	Late Fees & Other		33,414.52
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		100,474.21
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,978,987.45)
ix.	Interest Benefit Payments		577,674.87
x.	Total Interest Collections	\$	1,329,235.23
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	71,591.50
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,090,040.83)
iv.	Capitalized Interest		1,801,785.66
v.	Total Non-Cash Interest Adjustments	\$	(1,216,663.67)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(39,541.79)
ii.	Total Interest Additions	\$	(39,541.79)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	73,029.77
I.	Defaults Paid this Quarter (All + Eii)	\$	3,602,743.45
J.	Cumulative Defaults Paid to Date	\$	178,685,740.45
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2015	2,598,514.66
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,801,785.66)
	Change in Interest Expected to be Capitalized		1,516,936.66
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2015	\$ 2,313,665.66

V. Cash Receipts for the Time Period		05/01/15-07/31/15	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	11,008,191.44
ii.	Principal Received from Loans Consolidated		4,551,634.48
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	15,559,825.92
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,596,659.08
ii.	Interest Received from Loans Consolidated		100,474.21
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,401,312.58)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		33,414.52
vii.	Total Interest Collections	\$	1,329,235.23
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	3,610.08
E.	Total Cash Receipts during Collection Period	\$	16,892,671.23

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/15-07/31/15	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee & Custodian Fees	\$	-
C.	Servicing Fees	\$	(792,985.44)
D.	Administration Fees	\$	(49,561.59)
E.	Transfer to Department Rebate Fund	\$	(1,305,122.79)
F.	Monthly Rebate Fees	\$	(531,028.30)
G.	Interest Payments on Notes	\$	(1,030,670.16)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(17,676,758.36)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2015	\$ 19,612,101.75
ii.	Principal Paid During Collection Period (I)		(17,676,758.36)
iii.	Interest Paid During Collection Period (G)		(1,030,670.16)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		16,889,061.15
v.	Deposits in Transit		504,226.21
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,678,698.12)
vii.	Total Investment Income Received for Quarter (V-D)		3,610.08
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	\$	15,622,872.55

VI. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 15,622,872.55	\$ 15,622,872.55
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 15,622,872.55
C.	Trustee & Custodian Fee	\$ 23,546.76	\$ 15,599,325.79
D.	Servicing Fee	\$ 258,520.12	\$ 15,340,805.67
E.	Administration Fee	\$ 16,157.51	\$ 15,324,648.16
F.	Department Rebate Fund	\$ 409,888.93	\$ 14,914,759.23
G.	Monthly Rebate Fees	\$ 174,436.02	\$ 14,740,323.21
H.	Interest Payments on Notes	\$ 1,010,665.94	\$ 13,729,657.27
I.	Reserve Fund Deposits	\$ -	\$ 13,729,657.27
J.	Principal Distribution Amount	\$ 13,246,006.91	\$ 481,650.36
K.	Carryover Administration and Servicing Fees	\$ -	\$ 481,650.36
L.	Additional Principal	\$ 481,650.36	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,010,665.94	\$ 1,010,665.94
ii. Quarterly Interest Paid	\$ 1,010,665.94	\$ 1,010,665.94
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 13,729,657.27	\$ 13,729,657.27
viii. Total Distribution Amount	\$ 14,740,323.21	\$ 14,740,323.21

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 4/30/2015		\$ 402,275,906.25
ii. Adjusted Pool Balance as of 7/31/2015		\$ 389,027,899.34
iii. Excess		\$ 13,248,006.91
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		\$ 13,248,006.91
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 13,248,006.91
viii. Principal Distribution Amount Shortfall		\$ -
ix. Noteholders' Principal Distribution Amount		\$ 13,248,006.91
Total Principal Distribution Amount Paid		\$ 13,248,006.91

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 481,650.36

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	4/30/2015	\$ 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	5/26/2015	Paydown Factors	8/25/2015
i. Total Note Factor	1.0000000000	0.0388720447	0.9611279553
ii. A-1 Note Balance	\$ 353,201,314.16		\$ 339,471,656.89
A-1 Note Pool Factor	1.0000000000	0.0388720447	0.9611279553

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2015	7/31/2015	4/30/2015	7/31/2015	4/30/2015	7/31/2015	4/30/2015	7/31/2015	4/30/2015	7/31/2015	
Interim:											
In School											
Subsidized Loans	5.256%	5.374%	285	207	148	152	\$ 945,735.15	\$ 716,652.99	0.24%	0.19%	
Unsubsidized Loans	5.103%	5.129%	244	171	153	160	853,698.69	618,077.86	0.21%	0.16%	
Grace											
Subsidized Loans	4.829%	4.589%	127	129	120	122	382,081.60	400,662.84	0.10%	0.10%	
Unsubsidized Loans	4.923%	4.994%	98	104	122	122	309,280.74	331,015.95	0.08%	0.09%	
Total Interim	5.097%	5.088%	794	611	142	144	\$ 2,490,796.18	\$ 2,066,409.64	0.63%	0.54%	
Repayment											
Active											
0-30 Days Delinquent	5.056%	5.061%	58,150	57,007	146	148	\$ 294,775,125.52	\$ 291,528,730.84	73.98%	75.63%	
31-60 Days Delinquent	5.264%	5.315%	2,823	2,375	142	149	13,955,549.31	13,070,589.21	3.50%	3.39%	
61-90 Days Delinquent	5.380%	5.277%	1,593	1,165	158	133	9,146,519.12	6,047,427.57	2.30%	1.57%	
91-120 Days Delinquent	5.524%	5.074%	1,051	979	148	134	5,753,954.72	4,591,353.91	1.44%	1.19%	
121-150 Days Delinquent	4.959%	4.941%	790	933	127	134	3,738,005.14	3,920,543.67	0.94%	1.02%	
151-180 Days Delinquent	5.547%	5.048%	679	705	141	157	3,939,425.10	3,444,163.27	0.99%	0.89%	
181-210 Days Delinquent	5.035%	5.380%	567	520	115	133	2,488,338.45	2,475,917.62	0.62%	0.64%	
211-240 Days Delinquent	4.909%	4.937%	567	385	130	132	2,690,174.26	1,719,572.32	0.68%	0.48%	
241-270 Days Delinquent	5.049%	5.085%	353	378	134	124	1,591,735.55	1,493,987.02	0.40%	0.39%	
271-300 Days Delinquent	4.885%	4.673%	228	304	126	114	1,056,567.06	1,122,893.31	0.27%	0.29%	
>300 Days Delinquent	6.306%	4.594%	10	27	89	99	23,990.73	36,607.00	0.01%	0.01%	
Delerment											
Subsidized Loans	4.477%	4.525%	5,519	4,878	148	149	17,960,259.68	16,335,763.68	4.51%	4.24%	
Unsubsidized Loans	4.927%	4.945%	3,766	3,386	159	160	17,940,489.97	16,607,502.76	4.50%	4.31%	
Forbearance											
Subsidized Loans	4.840%	4.935%	1,346	1,331	148	143	6,002,605.60	5,684,197.26	1.51%	1.47%	
Unsubsidized Loans	5.717%	5.712%	1,199	1,188	174	177	10,364,580.83	10,414,764.62	2.60%	2.70%	
Total Repayment	5.062%	5.060%	78,661	75,561	147	148	\$ 391,427,371.04	\$ 378,493,914.06	98.24%	98.19%	
Claims In Process	5.056%	5.061%	1,079	992	146	148	\$ 4,511,511.20	\$ 4,906,196.81	1.13%	1.27%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.062%	5.060%	80,494	77,164	147	148	\$ 398,429,678.42	\$ 385,466,520.51	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 7/31/2015						
Loan Type	WAC		Number of Loans	Principal Amount	%	
	4/30/2015	7/31/2015				
Consolidation - Subsidized	4.925%		164	7,579	\$ 88,607,670.80	22.99%
Consolidation - Unsubsidized	5.393%		188	7,418	109,322,661.89	28.36%
Stafford Subsidized	4.528%		114	35,097	83,752,851.01	21.73%
Stafford Unsubsidized	4.772%		126	24,283	83,690,698.57	21.71%
PLUS Loans	7.286%		101	2,787	20,092,638.24	5.21%
Total	5.060%		148	77,164	\$ 385,466,520.51	100.00%
School Type						
4 Year College	5.124%		151	50,389	\$ 280,708,466.82	72.82%
Graduate ***	4.190%		132	13	138,317.99	0.04%
Proprietary, Tech, Vocational and Other	4.964%		148	13,087	60,847,363.19	15.79%
2 Year College	4.788%		130	13,675	43,772,372.51	11.36%
Total	5.060%		148	77,164	\$ 385,466,520.51	100.00%

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

XI. Servicer Totals 7/31/2015		
\$	385,466,520.51	Mohela
\$		AES
\$	385,466,520.51	Total

XII. Collateral Tables as of 7/31/2015

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	89	700,730.90	0.18%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	44	234,664.84	0.06%
Alaska	145	607,073.58	0.16%
Alabama	975	4,501,137.72	1.17%
Armed Forces Pacific	16	76,708.90	0.02%
Arkansas	6,939	26,880,938.31	6.97%
American Samoa	0	-	0.00%
Arizona	666	3,889,391.95	1.01%
California	4,476	23,925,985.81	6.21%
Colorado	611	3,579,361.44	0.93%
Connecticut	240	2,623,833.16	0.68%
District of Columbia	107	660,861.87	0.17%
Delaware	17	226,853.34	0.06%
Florida	1,230	7,970,026.33	2.07%
Georgia	1,104	6,209,222.12	1.61%
Guam	3	26,909.50	0.01%
Hawaii	119	632,311.38	0.16%
Iowa	312	2,011,561.09	0.52%
Idaho	62	462,615.65	0.12%
Illinois	3,482	16,468,701.47	4.27%
Indiana	385	1,974,023.43	0.51%
Kansas	1,614	8,746,444.88	2.27%
Kentucky	270	1,542,830.46	0.40%
Louisiana	469	1,992,182.57	0.52%
Massachusetts	487	4,025,806.06	1.04%
Maryland	407	2,452,527.43	0.64%
Maine	75	816,789.59	0.21%
Michigan	251	1,389,760.30	0.36%
Minnesota	767	3,534,677.79	0.92%
Missouri	31,063	159,399,549.34	41.35%
Mariana Islands	2	4,231.63	0.00%
Mississippi	8,218	27,401,834.25	7.11%
Montana	63	247,552.73	0.06%
North Carolina	1,103	4,719,520.76	1.22%
North Dakota	64	268,354.91	0.07%
Nebraska	227	1,528,215.23	0.40%
New Hampshire	75	553,912.21	0.14%
New Jersey	473	4,634,786.45	1.20%
New Mexico	164	883,356.81	0.23%
Nevada	169	1,071,513.80	0.28%
New York	1,436	7,877,879.36	2.04%
Ohio	425	3,422,738.96	0.89%
Oklahoma	534	3,306,078.37	0.86%
Oregon	631	1,998,463.36	0.52%
Pennsylvania	453	3,290,135.81	0.85%
Puerto Rico	26	217,196.51	0.06%
Rhode Island	40	293,614.64	0.08%
South Carolina	260	1,602,806.58	0.42%
South Dakota	63	272,380.98	0.07%
Tennessee	1,252	6,287,664.48	1.63%
Texas	3,146	16,901,285.98	4.38%
Utah	115	881,580.70	0.23%
Virginia	733	4,054,751.91	1.05%
Virgin Islands	9	23,359.18	0.01%
Vermont	23	220,247.92	0.06%
Washington	651	3,472,134.09	0.90%
Wisconsin	271	1,578,132.72	0.41%
West Virginia	66	673,865.76	0.17%
Wyoming	47	215,643.21	0.06%
	77,164	\$ 385,466,520.51	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	3,402	11,014,586.58	2.86%
708 - CSLP	44	236,710.86	0.06%
712 - FGLP	26	136,407.67	0.04%
717 - ISAC	1,103	2,867,428.25	0.74%
721 - KHEAA	1,117	3,481,838.47	0.90%
722 - LASFAC	26	97,567.29	0.03%
723FAME	8	24,503.27	0.01%
725 - ASA	1,539	7,954,917.79	2.06%
726 - MHEAA	9	34,085.81	0.01%
729 - MDHE	38,032	191,969,334.87	49.80%
730 - MGSLLP	6	113,739.21	0.03%
731 - NSLP	3,328	12,189,763.41	3.16%
734 - NJ HIGHER ED	53	339,192.37	0.09%
736 - NYSHESC	1,027	4,053,879.81	1.05%
740 - OGSLLP	42	95,668.09	0.02%
741 OSAC	6	6,328.77	0.00%
742 - PHEAA	4,400	68,112,407.72	17.67%
744 - RHEAA	123	534,689.08	0.14%
746 - EAC	0	-	0.00%
747 - TSAC	3,034	8,490,443.20	2.20%
748 - TGSLLC	1,851	5,947,150.08	1.54%
751 - ECMC	20	249,816.74	0.06%
753 - NELA	316	920,110.09	0.24%
755 - GLHEC	9,107	30,549,110.73	7.93%
800 - USAF	6,595	19,391,108.28	5.03%
836 - USAF	491	8,054,850.91	2.09%
927 - ECMC	1,270	4,886,524.43	1.27%
951 - ECMC	169	3,714,356.73	0.96%
	77,164	\$ 385,466,520.51	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	3,682	2,520,955.01	0.65%
24 TO 35	5,137	6,216,471.69	1.61%
36 TO 47	5,989	10,043,090.84	2.61%
48 TO 59	5,891	13,638,281.38	3.54%
60 TO 71	5,185	14,285,546.73	3.71%
72 TO 83	4,910	17,246,978.92	4.47%
84 TO 95	4,558	18,358,035.92	4.76%
96 TO 107	5,077	22,281,042.26	5.78%
108 TO 119	7,845	34,752,575.93	9.02%
120 TO 131	8,701	42,434,455.14	11.01%
132 TO 143	7,744	47,629,230.91	12.36%
144 TO 155	3,416	25,375,440.19	6.58%
156 TO 167	1,751	16,034,799.39	4.16%
168 TO 179	1,201	12,849,585.94	3.33%
180 TO 191	984	11,648,524.68	3.02%
192 TO 203	749	11,106,189.84	2.88%
204 TO 215	661	9,236,405.79	2.40%
216 TO 227	795	11,400,751.59	2.96%
228 TO 239	718	10,686,450.35	2.75%
240 TO 251	511	8,580,456.12	2.23%
252 TO 263	416	8,148,181.62	2.11%
264 TO 275	373	6,625,292.48	1.72%
276 TO 287	217	5,281,700.47	1.37%
288 TO 299	219	4,657,649.98	1.21%
300 TO 311	146	4,679,960.40	1.21%
312 TO 323	74	1,741,617.35	0.45%
324 TO 335	50	2,093,317.20	0.54%
336 TO 347	42	2,160,270.21	0.56%
348 TO 360	45	1,444,552.43	0.37%
361 AND GREATER	77	2,408,709.75	0.62%
	77,164	\$ 385,466,520.51	100.00%

XII. Collateral Tables as of 7/31/2015 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	1,022	\$ 3,368,848.73	0.87%
REPAY YEAR 2	689	2,431,899.22	0.63%
REPAY YEAR 3	1,264	4,085,512.70	1.06%
REPAY YEAR 4	74,189	375,580,259.86	97.44%
Total	77,164	\$ 385,466,520.51	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	6,784	\$ 1,762,659.96	0.46%
\$500.00 TO \$999.99	7,736	5,847,240.39	1.52%
\$1000.00 TO \$1999.99	15,866	23,999,509.65	6.12%
\$2000.00 TO \$2999.99	13,045	32,780,578.77	8.50%
\$3000.00 TO \$3999.99	9,616	33,019,971.30	8.57%
\$4000.00 TO \$5999.99	8,959	44,209,974.37	11.47%
\$6000.00 TO \$7999.99	4,786	32,651,213.13	8.47%
\$8000.00 TO \$9999.99	2,502	22,277,825.94	5.78%
\$10000.00 TO \$14999.99	3,060	37,312,043.97	9.68%
\$15000.00 TO \$19999.99	1,573	27,189,294.49	7.05%
\$20000.00 TO \$24999.99	951	21,223,777.31	5.51%
\$25000.00 TO \$29999.99	645	17,566,305.76	4.56%
\$30000.00 TO \$34999.99	460	14,939,213.64	3.88%
\$35000.00 TO \$39999.99	292	10,502,489.68	2.72%
\$40000.00 TO \$44999.99	187	7,945,786.32	2.06%
\$45000.00 TO \$49999.99	150	7,100,521.50	1.84%
\$50000.00 TO \$54999.99	99	5,192,851.17	1.35%
\$55000.00 TO \$59999.99	77	4,435,256.79	1.15%
\$60000.00 TO \$64999.99	63	3,921,326.05	1.02%
\$65000.00 TO \$69999.99	55	3,719,134.07	0.96%
\$70000.00 TO \$74999.99	41	2,976,438.85	0.77%
\$75000.00 TO \$79999.99	33	2,555,061.19	0.66%
\$80000.00 TO \$84999.99	26	2,132,283.06	0.55%
\$85000.00 TO \$89999.99	24	2,097,851.08	0.54%
\$90000.00 AND GREATER	144	18,507,912.07	4.80%
Total	77,164	\$ 385,466,520.51	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	68,401	\$ 342,637,368.80	88.89%
31 to 60	2,375	13,070,589.21	3.39%
61 to 90	1,165	6,047,427.57	1.57%
91 to 120	979	4,591,353.91	1.19%
121 and Greater	4,244	19,119,781.02	4.96%
Total	77,164	\$ 385,466,520.51	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	5,590	\$ 12,574,665.76	3.26%
2.00% TO 2.49%	25,873	60,600,452.87	15.72%
2.50% TO 2.99%	2,564	25,706,243.78	6.67%
3.00% TO 3.49%	3,843	28,085,592.12	7.29%
3.50% TO 3.99%	2,342	19,867,588.68	5.15%
4.00% TO 4.49%	1,347	16,971,867.30	4.40%
4.50% TO 4.99%	2,077	20,662,686.13	5.36%
5.00% TO 5.49%	869	12,041,712.59	3.12%
5.50% TO 5.99%	744	9,637,533.41	2.50%
6.00% TO 6.49%	1,076	15,027,466.44	3.90%
6.50% TO 6.99%	26,850	106,324,798.32	27.58%
7.00% TO 7.49%	1,069	15,901,307.32	4.13%
7.50% TO 7.99%	457	8,197,112.83	2.13%
8.00% TO 8.49%	994	17,465,391.44	4.53%
8.50% TO 8.99%	1,529	13,104,181.92	3.40%
9.00% OR GREATER	140	3,297,919.60	0.86%
Total	77,164	\$ 385,466,520.51	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	74,118	\$ 367,553,866.60	95.35%
91 DAY T-BILL INDEX	3,046	17,912,653.91	4.65%
Total	77,164	\$ 385,466,520.51	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	5,621	\$ 30,017,828.46	7.79%
PRE-APRIL 1, 2006	41,268	198,945,139.24	51.61%
PRE-OCTOBER 1, 1993	275	1,531,695.00	0.40%
PRE-OCTOBER 1, 2007	30,000	154,971,857.81	40.20%
Total	77,164	\$ 385,466,520.51	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KS4	0.85%	1.13200%
LIBOR Rate for Accrual Period			0.2820%
First Date in Accrual Period			5/26/15
Last Date in Accrual Period			8/24/15
Days in Accrual Period			91

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
8/25/2010	\$ 842,489,123.34	1.52%	1.52%	\$ 12,778,164.09	
11/25/2010	838,821,047.74	2.49%	4.00%	20,925,496.38	
2/25/2011	809,360,161.68	2.30%	6.21%	18,004,375.50	
5/25/2011	784,203,101.95	2.69%	8.71%	21,084,043.89	
8/25/2011	755,119,081.67	2.28%	9.28%	17,199,786.49	
11/25/2011	722,010,088.34	2.21%	9.00%	15,989,067.07	
2/25/2012	700,182,802.81	2.06%	8.76%	14,445,747.62	
5/25/2012	678,708,748.02	2.68%	8.72%	18,206,164.47	
8/27/2012	653,480,621.02	4.37%	10.69%	28,553,962.53	
11/26/2012	617,887,412.05	3.44%	11.78%	21,268,444.85	
2/25/2013	589,752,946.97	2.23%	11.96%	13,143,344.06	
5/28/2013	570,010,761.15	2.55%	11.86%	14,560,464.64	
8/26/2013	548,409,238.84	2.37%	10.03%	13,021,433.23	
11/25/2013	529,264,641.27	2.29%	8.96%	12,110,321.83	
2/25/2014	510,682,062.07	2.52%	9.22%	12,884,046.27	
5/27/2014	492,004,406.51	3.23%	9.83%	15,886,349.87	
8/25/2014	470,673,123.53	2.73%	10.15%	12,862,337.80	
11/25/2014	452,150,028.86	3.01%	10.82%	13,620,277.27	
2/25/2015	433,728,569.04	2.32%	10.65%	10,046,151.94	
5/26/2015	418,928,573.95	3.00%	10.43%	12,548,163.75	
8/25/2015	402,275,906.25	2.34%	10.09%	9,411,060.16	

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 April, May, and June paid in May, June and July.
VII Waterfall reflects Servicing and Admin Fees accrued for July to be paid August 25th.