

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 Guarantee Agency	
Distribution of the Student Loans by Number 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	
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 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		4/30/2016	Activity	7/31/2016					
i.	Portfolio Principal Balance	\$ 348,256,565.88	\$ 11,636,977.14	\$ 336,619,588.74					
ii.	Interest Expected to be Capitalized	2,286,775.87		2,065,632.24					
iii.	Pool Balance (i + ii)	\$ 350,543,341.75		\$ 338,685,220.98					
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 351,791,054.92		\$ 339,932,934.15					
v.	Other Accrued Interest	\$ 5,586,655.16		\$ 6,166,940.11					
vi.	Weighted Average Coupon (WAC)	5.066%		5.125%					
vii.	Weighted Average Remaining Months to Maturity (WARMM)	150		150					
viii.	Number of Loans	68,169		65,651					
ix.	Number of Borrowers	32,278		31,039					
x.	Average Borrower Indebtedness	\$ 10,789.29		\$ 10,845.05					
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.56%		0.06%					
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	116.80%		117.60%					
	Adjusted Pool Balance	\$ 351,791,054.92		\$ 339,932,934.15					
	Bond Outstanding after Distribution	\$ 301,187,350.06		\$ 289,051,901.36					
Informational Purposes Only:									
	Cash in Transit at month end	\$ 628,821.92		\$ 506,144.89					
	Outstanding Debt Adjusted for Cash in Transit	\$ 300,558,528.14		\$ 288,545,756.47					
	Pool Balance to Original Pool Balance	42.14%		40.72%					
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)	117.05%		117.81%					
B. Notes		CUSIP	Spread	Coupon Rate	5/25/2016	%	Interest Due	8/25/2016	%
i.	Class A-1 Notes	606072KS4	0.85%	1.51230%	\$ 301,187,350.06	100.00%	\$ 1,164,018.83	\$ 289,051,901.36	100.00%
					\$ 301,187,350.06	100.00%	\$ 1,164,018.83	\$ 289,051,901.36	100.00%
LIBOR Rate Notes:			Collection Period:		Record Date		8/24/2016		
	LIBOR Rate for Accrual Period	0.662300%	First Date in Collection Period	5/1/2016	Distribution Date		8/25/2016		
	First Date in Accrual Period	5/25/2016	Last Date in Collection Period	7/31/2016					
	Last Date in Accrual Period	8/24/2016							
	Days in Accrual Period	92							
C. Reserve Fund		4/30/2016		7/31/2016					
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		4/30/2016		7/31/2016					
i.	Collection Fund*	\$ 14,867,528.25		\$ 14,066,769.06					
ii.	Capitalized Interest Fund	\$ -		\$ -					
iii.	Department Rebate Fund	\$ 1,022,489.80		\$ 990,786.25					
iv.	Acquisition Fund	\$ -		\$ -					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$ 17,137,731.22		\$ 16,305,268.48					

IV. Transactions for the Time Period		05/01/16-07/31/16
A.	Student Loan Principal Collection Activity	
i.	Regular Principal Collections	\$ 6,729,906.68
ii.	Principal Collections from Guarantor	2,455,696.39
iii.	Principal Repurchases/Reimbursements by Servicer	-
iv.	Principal Repurchases/Reimbursements by Seller	-
v.	Paydown due to Loan Consolidation	4,341,583.44
vi.	Other System Adjustments	-
vii.	Total Principal Collections	\$ 13,527,186.51
B.	Student Loan Non-Cash Principal Activity	
i.	Principal Realized Losses - Claim Write-Offs	\$ 1,543.64
ii.	Principal Realized Losses - Other	-
iii.	Other Adjustments	5,128.97
iv.	Capitalized Interest	(1,320,646.64)
v.	Total Non-Cash Principal Activity	\$ (1,313,974.03)
C.	Student Loan Principal Additions	
i.	New Loan Additions	\$ (576,235.34)
ii.	Total Principal Additions	\$ (576,235.34)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$ 11,636,977.14
E.	Student Loan Interest Activity	
i.	Regular Interest Collections	\$ 2,040,690.32
ii.	Interest Claims Received from Guarantors	70,391.87
iii.	Late Fees & Other	21,495.77
iv.	Interest Repurchases/Reimbursements by Servicer	-
v.	Interest Repurchases/Reimbursements by Seller	-
vi.	Interest due to Loan Consolidation	112,443.12
vii.	Other System Adjustments	-
viii.	Special Allowance Payments	(1,490,373.53)
ix.	Interest Benefit Payments	459,472.45
x.	Total Interest Collections	\$ 1,214,120.00
F.	Student Loan Non-Cash Interest Activity	
i.	Interest Losses - Claim Write-offs	\$ 40,234.63
ii.	Interest Losses - Other	-
iii.	Other Adjustments	(2,940,133.29)
iv.	Capitalized Interest	1,320,646.64
v.	Total Non-Cash Interest Adjustments	\$ (1,579,252.02)
G.	Student Loan Interest Additions	
i.	New Loan Additions	\$ (50,161.12)
ii.	Total Interest Additions	\$ (50,161.12)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$ (415,293.14)
I.	Defaults Paid this Quarter (All + Eii)	\$ 2,526,088.28
J.	Cumulative Defaults Paid to Date	\$ 192,401,523.71
K.	Interest Expected to be Capitalized	
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2016 2,286,775.87
	Interest Capitalized into Principal During Collection Period (B-iv)	(1,320,646.64)
	Change in Interest Expected to be Capitalized	1,099,503.01
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2016 \$ 2,065,632.24

V. Cash Receipts for the Time Period		05/01/16-07/31/16	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	9,185,603.07
ii.	Principal Received from Loans Consolidated		4,341,583.44
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	13,527,186.51
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,111,082.19
ii.	Interest Received from Loans Consolidated		112,443.12
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,030,901.08)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		21,495.77
vii.	Total Interest Collections	\$	1,214,120.00
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	14,687.38
E.	Total Cash Receipts during Collection Period	\$	14,755,993.89

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/16-07/31/16	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee & Custodian Fees	\$	-
C.	Servicing Fees	\$	(692,805.26)
D.	Administration Fees	\$	(43,300.33)
E.	Transfer to Department Rebate Fund	\$	(999,197.53)
F.	Monthly Rebate Fees	\$	(484,250.91)
G.	Interest Payments on Notes	\$	(1,160,878.60)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(12,754,533.04)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2016	\$ 14,867,528.25
ii.	Principal Paid During Collection Period (I)		(12,754,533.04)
iii.	Interest Paid During Collection Period (G)		(1,160,878.60)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		14,741,306.51
v.	Deposits in Transit		578,212.59
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,219,554.03)
vii.	Total Investment Income Received for Quarter (V-D)		14,687.38
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	\$	14,066,769.06

VI. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 14,066,769.06	\$ 14,066,769.06
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ (3,535.22)	\$ 14,070,304.28
C.	Trustee & Custodian Fee	\$ 20,079.16	\$ 14,050,225.12
D.	Servicing Fee	\$ 225,790.15	\$ 13,824,434.97
E.	Administration Fee	\$ 14,111.88	\$ 13,810,323.09
F.	Department Rebate Fund	\$ 351,908.19	\$ 13,458,414.90
G.	Monthly Rebate Fees	\$ 158,947.37	\$ 13,299,467.53
H.	Interest Payments on Notes	\$ 1,164,018.83	\$ 12,135,448.70
I.	Reserve Fund Deposits	\$ -	\$ 12,135,448.70
J.	Principal Distribution Amount	\$ 11,858,120.77	\$ 277,327.93
K.	Carryover Administration and Servicing Fees	\$ -	\$ 277,327.93
L.	Additional Principal	\$ 277,327.93	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,164,018.83	\$ 1,164,018.83
ii. Quarterly Interest Paid	\$ 1,164,018.83	\$ 1,164,018.83
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 12,135,448.70	\$ 12,135,448.70
viii. Total Distribution Amount	\$ 13,299,467.53	\$ 13,299,467.53

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 4/30/2016		\$ 351,791,054.92
ii. Adjusted Pool Balance as of 7/31/2016		\$ 339,932,934.15
iii. Excess		\$ 11,858,120.77
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		\$ 11,858,120.77
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 11,858,120.77
viii. Principal Distribution Amount Shortfall		\$ (0.00)
ix. Noteholders' Principal Distribution Amount		\$ 11,858,120.77
Total Principal Distribution Amount Paid		\$ 11,858,120.77

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 277,327.93

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	4/30/2016	\$ 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	5/25/2016	Paydown Factors	8/25/2016
i. Total Note Factor	1.0000000000	0.0402920265	0.9597079735
ii. A-1 Note Balance	\$ 301,187,350.06		\$ 289,051,901.36
A-1 Note Pool Factor	1.0000000000	0.0402920265	0.9597079735

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2016	7/31/2016	4/30/2016	7/31/2016	4/30/2016	7/31/2016	4/30/2016	7/31/2016	4/30/2016	7/31/2016	
Interim:											
In School											
Subsidized Loans	5.174%	5.525%	152	117	150	155	\$ 546,390.67	\$ 413,338.99	0.16%	0.12%	
Unsubsidized Loans	5.175%	5.576%	134	101	151	153	539,671.40	414,599.93	0.15%	0.12%	
Grace											
Subsidized Loans	5.867%	4.965%	35	52	121	123	94,692.00	172,082.68	0.03%	0.05%	
Unsubsidized Loans	5.896%	5.019%	32	44	124	123	104,984.66	168,949.47	0.03%	0.05%	
Total Interim	5.284%	5.388%	353	314	146	148	\$ 1,285,738.73	\$ 1,168,971.07	0.37%	0.35%	
Repayment											
Active											
0-30 Days Delinquent	5.047%	5.074%	51,661	47,516	150	148	\$ 267,378,218.23	\$ 245,219,423.98	76.78%	72.85%	
31-60 Days Delinquent	5.424%	5.344%	1,748	4,082	145	154	9,309,099.34	20,905,512.55	2.67%	6.21%	
61-90 Days Delinquent	4.900%	5.147%	994	1,348	132	149	4,325,129.36	7,388,131.58	1.24%	2.19%	
91-120 Days Delinquent	5.290%	5.558%	498	913	135	135	2,214,499.72	4,854,801.17	0.64%	1.44%	
121-150 Days Delinquent	5.073%	5.605%	337	704	128	140	2,149,343.95	3,705,412.11	0.62%	1.10%	
151-180 Days Delinquent	5.107%	4.920%	343	540	129	138	1,502,459.63	2,160,709.41	0.43%	0.64%	
181-210 Days Delinquent	5.642%	5.007%	264	301	135	127	1,262,427.39	1,358,409.48	0.36%	0.40%	
211-240 Days Delinquent	5.842%	5.654%	224	221	115	122	995,845.03	1,329,243.30	0.29%	0.39%	
241-270 Days Delinquent	4.593%	5.454%	155	212	125	125	686,205.83	959,720.68	0.20%	0.29%	
271-300 Days Delinquent	5.746%	5.431%	131	157	141	141	808,500.37	689,339.88	0.23%	0.20%	
>300 Days Delinquent	3.688%	4.989%	29	46	194	101	94,491.17	133,834.41	0.03%	0.04%	
Deferment											
Subsidized Loans	4.532%	4.670%	3,963	3,466	151	154	13,616,738.38	12,192,013.75	3.91%	3.62%	
Unsubsidized Loans	5.004%	5.133%	2,762	2,452	169	172	14,442,305.12	12,920,645.28	4.15%	3.84%	
Forbearance											
Subsidized Loans	4.917%	4.965%	2,132	1,313	133	140	9,312,229.16	5,585,533.86	2.67%	1.68%	
Unsubsidized Loans	5.763%	6.028%	1,786	1,133	167	175	13,979,641.74	10,547,790.73	4.01%	3.13%	
Total Repayment	5.066%	5.125%	67,017	64,404	150	150	\$ 342,089,134.42	\$ 329,960,622.17	98.23%	98.02%	
Claims In Process	5.045%	5.078%	799	933	150	148	\$ 4,881,692.73	\$ 5,500,095.50	1.40%	1.63%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.066%	5.125%	68,169	65,651	150	150	\$ 348,256,565.88	\$ 336,619,588.74	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 7/31/2016						
Loan Type	WAC		Number of Loans		Principal Amount	
						%
Consolidation - Subsidized	4.944%		158	6,924	\$ 80,335,840.04	23.87%
Consolidation - Unsubsidized	5.394%		183	6,752	99,038,304.94	29.42%
Stafford Subsidized	4.678%		116	29,457	69,889,523.72	20.76%
Stafford Unsubsidized	4.921%		134	20,452	71,654,255.61	21.29%
PLUS Loans	7.338%		111	2,066	15,701,664.43	4.68%
Total	5.125%		150	65,651	\$ 336,619,588.74	100.00%
School Type						
4 Year College	5.168%		152	42,968	\$ 245,194,560.51	72.84%
Graduate ***	3.679%		127	19	180,108.17	0.05%
Proprietary, Tech, Vocational and Other	5.091%		150	11,042	52,882,567.39	15.71%
2 Year College	4.924%		134	11,622	38,362,352.67	11.40%
Total	5.125%		150	65,651	\$ 336,619,588.74	100.00%

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

XI. Servicer Totals 7/31/2016		
\$	336,619,588.74	Mohela
\$		ACS
\$	336,619,588.74	Total

XII. Collateral Tables as of 7/31/2016

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	84	\$ 633,167.67	0.19%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	39	172,350.71	0.05%
Alaska	120	525,543.47	0.16%
Alabama	826	3,996,188.58	1.19%
Armed Forces Pacific	18	78,064.37	0.02%
Arkansas	5,759	22,793,062.58	6.77%
American Samoa	0	-	0.00%
Arizona	570	3,635,842.08	1.08%
California	3,744	20,398,274.34	6.06%
Colorado	574	3,177,155.44	0.94%
Connecticut	200	2,369,209.76	0.70%
District of Columbia	76	430,482.78	0.13%
Delaware	27	226,759.06	0.07%
Florida	1,108	7,257,389.77	2.16%
Georgia	995	5,636,159.17	1.67%
Guam	3	24,091.93	0.01%
Hawaii	110	498,266.34	0.15%
Iowa	288	1,919,049.71	0.57%
Idaho	61	455,914.24	0.14%
Illinois	2,924	14,277,060.24	4.24%
Indiana	337	1,804,636.02	0.54%
Kansas	1,320	7,592,423.56	2.26%
Kentucky	215	1,405,875.90	0.42%
Louisiana	404	1,738,627.11	0.52%
Massachusetts	406	3,440,144.88	1.02%
Maryland	371	2,212,756.85	0.66%
Maine	66	638,287.62	0.19%
Michigan	202	1,280,626.52	0.38%
Minnesota	623	2,883,057.59	0.86%
Missouri	26,561	139,737,626.93	41.51%
Mariana Islands	2	4,141.05	0.00%
Mississippi	6,941	23,476,009.81	6.97%
Montana	69	227,530.35	0.07%
North Carolina	935	4,006,258.65	1.19%
North Dakota	60	268,935.22	0.08%
Nebraska	210	1,368,718.16	0.41%
New Hampshire	71	504,111.85	0.15%
New Jersey	399	3,635,772.96	1.08%
New Mexico	139	866,736.41	0.26%
Nevada	157	963,804.89	0.29%
New York	1,159	6,159,583.30	1.83%
Ohio	360	3,083,819.67	0.92%
Oklahoma	393	2,937,771.44	0.87%
Oregon	558	1,815,962.98	0.54%
Pennsylvania	384	2,869,145.77	0.85%
Puerto Rico	25	196,979.64	0.06%
Rhode Island	33	215,477.70	0.06%
South Carolina	241	1,512,091.55	0.45%
South Dakota	39	192,384.62	0.06%
Tennessee	1,053	5,528,944.39	1.64%
Texas	2,760	15,295,054.81	4.54%
Utah	103	1,033,930.14	0.31%
Virginia	632	3,560,082.13	1.05%
Virgin Islands	7	14,650.73	0.00%
Vermont	21	212,520.60	0.06%
Washington	565	3,236,992.91	0.96%
Wisconsin	226	1,522,115.61	0.45%
West Virginia	53	497,605.30	0.14%
Wyoming	45	184,361.88	0.05%
	65,651	\$ 336,619,588.74	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	2,817	8,914,528.19	2.65%
708 - CSLP	39	225,225.66	0.07%
712 - FGLP	24	129,829.85	0.04%
717 - ISAC	959	2,376,231.87	0.71%
721 - KHEAA	917	3,042,679.44	0.90%
722 - LASFAC	22	94,657.12	0.03%
723FAME	7	17,799.86	0.01%
725 - ASA	1,260	6,495,896.07	1.93%
726 - MHEAA	6	22,886.04	0.01%
729 - MDHE	32,468	167,823,846.73	49.86%
730 - MGSLLP	4	118,891.99	0.04%
731 - NSLP	2,753	10,082,352.97	3.00%
734 - NJ HIGHER ED	43	242,555.73	0.07%
736 - NYSHESC	848	3,220,540.83	0.96%
740 - OGSLLP	27	76,227.65	0.02%
741 OSAC	6	4,329.00	0.00%
742 - PHEAA	3,921	60,638,172.40	18.01%
744 - RHEAA	104	450,209.25	0.13%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	1,531	5,173,171.04	1.54%
751 - ECMC	20	246,111.63	0.07%
753 - NELA	259	753,839.29	0.23%
755 - GLHEC	7,454	25,829,206.46	7.67%
800 - USAF	5,641	16,914,360.36	5.02%
836 - USAF	414	7,264,124.80	2.16%
927 - ECMC	1,396	5,150,853.68	1.53%
951 - ECMC	2,711	11,307,060.83	3.36%
	65,651	\$ 336,619,588.74	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	4,479	\$ 3,073,439.98	0.91%
24 TO 35	4,799	5,785,627.52	1.72%
36 TO 47	5,094	9,272,870.77	2.75%
48 TO 59	4,369	10,249,214.55	3.04%
60 TO 71	4,021	12,436,829.28	3.69%
72 TO 83	3,780	13,759,994.69	4.09%
84 TO 95	3,380	14,094,590.64	4.19%
96 TO 107	3,916	18,024,235.45	5.35%
108 TO 119	5,531	28,193,589.59	8.38%
120 TO 131	6,927	35,003,326.46	10.40%
132 TO 143	6,888	40,163,870.93	11.93%
144 TO 155	3,148	24,780,041.93	7.36%
156 TO 167	1,901	16,735,608.00	4.97%
168 TO 179	1,352	15,053,036.75	4.47%
180 TO 191	985	12,213,305.13	3.63%
192 TO 203	742	9,093,073.63	2.70%
204 TO 215	747	10,409,487.87	3.09%
216 TO 227	694	10,240,642.66	3.04%
228 TO 239	557	8,882,550.27	2.64%
240 TO 251	448	7,898,874.86	2.35%
252 TO 263	382	7,034,664.82	2.09%
264 TO 275	275	4,870,127.05	1.45%
276 TO 287	249	4,596,558.93	1.37%
288 TO 299	142	3,898,152.41	1.16%
300 TO 311	107	2,260,565.04	0.67%
312 TO 323	65	2,101,819.63	0.62%
324 TO 335	52	1,190,272.03	0.35%
336 TO 347	50	1,248,448.17	0.37%
348 TO 360	40	1,268,515.04	0.38%
361 AND GREATER	131	2,783,254.66	0.83%
	65,651	\$ 336,619,588.74	100.00%

XII. Collateral Tables as of 7/31/2016 (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	539	\$ 1,943,276.25	0.58%
REPAY YEAR 2	265	793,816.68	0.24%
REPAY YEAR 3	570	2,015,973.78	0.60%
REPAY YEAR 4	64,277	331,866,522.03	98.59%
Total	65,651	\$ 336,619,588.74	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	6,162	\$ 1,597,559.27	0.47%
\$500.00 TO \$999.99	8,867	5,157,863.26	1.53%
\$1000.00 TO \$1999.99	13,286	19,686,765.90	5.85%
\$2000.00 TO \$2999.99	10,374	26,041,687.42	7.74%
\$3000.00 TO \$3999.99	8,058	27,745,708.74	8.24%
\$4000.00 TO \$5999.99	7,478	36,916,243.61	10.97%
\$6000.00 TO \$7999.99	4,224	29,007,751.24	8.62%
\$8000.00 TO \$9999.99	2,198	19,583,124.85	5.82%
\$10000.00 TO \$14999.99	2,671	32,590,094.84	9.68%
\$15000.00 TO \$19999.99	1,430	24,737,309.62	7.35%
\$20000.00 TO \$24999.99	829	18,529,791.62	5.50%
\$25000.00 TO \$29999.99	579	15,820,179.93	4.70%
\$30000.00 TO \$34999.99	413	13,422,304.66	3.99%
\$35000.00 TO \$39999.99	253	9,442,069.51	2.80%
\$40000.00 TO \$44999.99	173	7,351,660.65	2.18%
\$45000.00 TO \$49999.99	126	5,962,826.39	1.77%
\$50000.00 TO \$54999.99	87	4,536,698.50	1.35%
\$55000.00 TO \$59999.99	81	4,653,136.53	1.38%
\$60000.00 TO \$64999.99	54	3,361,392.49	1.00%
\$65000.00 TO \$69999.99	50	3,365,064.48	1.00%
\$70000.00 TO \$74999.99	38	2,724,794.78	0.81%
\$75000.00 TO \$79999.99	39	3,029,180.18	0.90%
\$80000.00 TO \$84999.99	20	1,642,916.97	0.49%
\$85000.00 TO \$89999.99	28	2,442,991.09	0.73%
\$90000.00 AND GREATER	133	17,270,470.21	5.13%
Total	65,651	\$ 336,619,588.74	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	56,194	\$ 287,634,378.67	85.45%
31 to 60	4,082	20,905,512.55	6.21%
61 to 90	1,348	7,388,131.58	2.19%
91 to 120	613	4,854,801.17	1.44%
121 and Greater	3,114	15,836,764.77	4.70%
Total	65,651	\$ 336,619,588.74	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	988	\$ 1,373,972.59	0.41%
2.00% TO 2.49%	5,569	12,418,033.75	3.69%
2.50% TO 2.99%	21,826	71,332,712.44	21.19%
3.00% TO 3.49%	3,302	25,391,966.90	7.54%
3.50% TO 3.99%	2,108	17,760,052.94	5.28%
4.00% TO 4.49%	1,221	15,094,415.14	4.48%
4.50% TO 4.99%	1,870	18,526,666.34	5.50%
5.00% TO 5.49%	783	10,818,614.73	3.21%
5.50% TO 5.99%	617	8,204,334.28	2.44%
6.00% TO 6.49%	914	13,637,443.19	4.05%
6.50% TO 6.99%	22,861	90,952,780.64	27.02%
7.00% TO 7.49%	946	14,380,896.76	4.27%
7.50% TO 7.99%	417	7,663,266.09	2.28%
8.00% TO 8.49%	696	15,775,055.91	4.69%
8.50% TO 8.99%	1,199	10,242,315.24	3.04%
9.00% OR GREATER	134	3,047,061.80	0.91%
Total	65,651	\$ 336,619,588.74	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	63,093	\$ 320,773,029.72	95.29%
91 DAY T-BILL INDEX	2,558	15,846,559.02	4.71%
Total	65,651	\$ 336,619,588.74	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	4,789	\$ 26,026,584.27	7.73%
PRE-APRIL 1, 2006	35,190	176,550,128.99	52.45%
PRE-OCTOBER 1, 1993	225	1,335,324.28	0.40%
PRE-OCTOBER 1, 2007	25,447	132,707,551.20	39.42%
Total	65,651	\$ 336,619,588.74	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KS4	0.85%	1.51230%
LIBOR Rate for Accrual Period			0.6623%
First Date in Accrual Period			5/25/16
Last Date in Accrual Period			8/24/16
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	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	
11/25/2015	389,027,899.34	2.60%	9.71%	10,103,220.39	
2/25/2016	374,907,389.26	1.99%	9.43%	7,452,883.03	
5/25/2016	363,580,228.53	2.54%	9.00%	9,244,417.76	
8/25/2016	351,791,054.92	2.31%	8.98%	8,143,747.75	

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.