Indenture of Trust - 2011-1 Series Higher Education Loan Authority of the State of Missouri Quarterly Servicing Report		
Quarterly Distribution Date: 3/27/2017 Collection Period Ending: 2/28/2017		
Table of Contents		
L.	Principal Parties to the Transaction	Page 1
II.	Explanations, Definitions, Abbreviations	1
и.	Deal Parameters A. Student Loan Portfolio Characteristics B. Noles C. Reserve Fund D. Other Fund Balances	2
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 A Distribution Amounts A Principal Distribution Amount Reconciliation C. Additional Principal Plaid D. Reserve Fund Reconciliation E. Note Balances	6
IX.	Portfolio Characteristics	7
X.	Portfolio Characteristics by School and Program	7
XI.	Servicer Totals	7
XII.	Collateral Tables Distribution of the Student Loans by Geographic Location Distribution of the Student Loans by Guarantee Agency Distribution of the Student Loans by Burner of Months Remaining Until Scheduled Maturity Distribution of the Student Loans by Borrower Payment Status Distribution of the Student Loans by Borrower Payment Status Distribution of the Student Loans by Namper of Principal Balance Distribution of the Student Loans by Namber of Day's Delinquent Distribution of the Student Loans by Namber of Day's Delinquent Distribution of the Student Loans by Namber of Day's Delinquent Distribution of the Student Loans by SAP Interest Rate Index Distribution of the Student Loans by Day Borrows Distribution of the Student Loans by Day Delinquent Distribution of the Student Loans by Delinquent Distribution of the Student Distribution of the Student Loans by Delinquent Distribution of the Student Distribution of the Stu	8-10
XIII.	Interest Rates for Next Distribution Date	10
XIV.	CPR Rate	10
xv.	Items to Note	10

I. Principal Parties to the Tra	insaction
Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association
II. Explanations / Definitions	Maria de la companya
Cash Flows	/ AUX enactis
Record Date	
Claim Write-Offs	
Principal Shortfall	
Parity Ratio	
Total Note Factor/ Note Pool Factor	

III. Deal Parameters												
III. Deal Farameters												
A. Student Loan Portfolio Characteristics					11/30/2016	Activity		2/28/2017				
 Portfolio Principal Balance 				\$	239,749,223.58	-\$8,876,013.58	\$	230,873,210.00				
ii. Interest Expected to be Capitalized					1,764,530.89			2,058,072.06				
iii. Pool Balance (i + ii)				\$	241,513,754.47		\$	232,931,282.06	1			
iv. Adjusted Pool Balance (Pool Balance + C	apitalized Interest Fund + R	Reserve Fund Balance)		\$	242,388,717.59		\$	233,806,245.18	1			
v. Other Accrued Interest				\$	4,345,573.60		\$	4,079,383.05	1			
vi. Weighted Average Coupon (WAC)					5.009%			5.008%				
vii. Weighted Average Remaining Months to Mat	turity (WARM)				142			143				
viii. Number of Loans					47,866			45,913				
ix. Number of Borrowers					26,989			25,831				
x. Average Borrower Indebtedness				\$	8,883.22		\$	8,937.83				
xi. Portfolio Yield ((Trust Income - Trust Exper					0.014%			0.023%				
xii. Parity Ratio (Adjusted Pool Balance / Bond	Outstanding after Distributi	ions)			108.29%			108.62%				
Adjusted Pool Balance				\$	242,388,717.59		\$	233,806,245.18				
Bond Outstanding after Distribution				\$	223,840,213.42		\$	215,257,741.01	1			
Informational Purposes Only:					521.787.53			745.034.64				
Cash in Transit at month end Outstanding Debt Adjusted for Cash in Tran	-14			5	223.318.425.89		S	214,512,706.37				
Pool Balance to Original Pool Balance	SIL			٥	41.40%		>	39.93%				
Adjusted Parity Ratio (includes cash in trans	eit used to nav down debt)				108.54%			108.99%				
B. Notes	CUSIP	Spread	Coupon Rate		12/26/2016	%	_	Interest Due	3/2	7/2017	9	V.
i. Class A-1 Notes	606072KZ8	0.85%	1.84706%	S	223,840,213.42	100.00%	S	1,033,615.76		15,257,741.01		.00%
										., . ,		
iii. Total Notes				\$	223,840,213.42	100.00%	\$	1,033,615.76	\$ 2	15,257,741.01	100.	.00%
iii. Total Notes		1		\$	223,840,213.42	100.00%	\$,,	i	15,257,741.01	100.	.00%
iii. Total Notes LIBOR Rate Notes:		Collection Period:		\$		Record Date	\$	3/24/2017		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period		First Date in Collection		\$	12/1/2016		\$,,		15,257,741.01	100.	.00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period	12/27/2016	First Date in Collection Last Date in Collection		\$		Record Date	\$	3/24/2017		15,257,741.01	100.	.00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period	12/27/2016 3/26/2017	First Date in Collectio Last Date in Collectio		\$	12/1/2016	Record Date	\$	3/24/2017		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period	12/27/2016	First Date in Collectio Last Date in Collectio		\$	12/1/2016	Record Date	\$	3/24/2017		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period	12/27/2016 3/26/2017	First Date in Collectio Last Date in Collectio		\$	12/1/2016	Record Date	\$	3/24/2017		15,257,741.01	100.	.00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period	12/27/2016 3/26/2017	First Date in Collectio Last Date in Collectio		\$	12/1/2016 2/28/2017	Record Date	\$	3/24/2017 3/27/2017		:15,257,741.01	100.	.00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period C. Reserve Fund	12/27/2016 3/26/2017	First Date in Collectio Last Date in Collectio		\$	12/1/2016 2/28/2017	Record Date	S	3/24/2017 3/27/2017 2/28/2017		:15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Libos in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund L. Required Reserve Fund Balance	12/27/2016 3/26/2017	First Date in Collectio Last Date in Collectio		\$	12/1/2016 2/28/2017 11/30/2016 0.25%	Record Date	s	3/24/2017 3/27/2017 2/28/2017 0.25%		:15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Balance II. Specified Reserve Fund Balance	12/27/2016 3/26/2017	First Date in Collectio Last Date in Collectio		\$	12/1/2016 2/28/2017 11/30/2016 0.25% 874.963.12	Record Date	\$	3/24/2017 3/27/2017 2/28/2017 0.25% 874.963.12		:15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Balance II. Specified Reserve Fund Balance III. Reserve Fund Foor Balance III. Reserve Fund Foor Balance	12/27/2016 3/26/2017 90	First Date in Collectio Last Date in Collectio		\$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12	Record Date	\$ \$	3/24/2017 3/27/2017 2/28/2017 0.25% 874,963.12 874,963.12		:15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Balance II. Specified Reserve Fund Balance	12/27/2016 3/26/2017 90	First Date in Collectio Last Date in Collectio		\$ \$ \$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874.963.12	Record Date	\$ \$ \$ \$ \$ \$	3/24/2017 3/27/2017 2/28/2017 0.25% 874.963.12		:15,257,741.01	100.	.00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund L. Required Reserve Fund Balance ii. Specified Reserve Fund Balance iii. Reserve Fund Floor Balance	12/27/2016 3/26/2017 90	First Date in Collectio Last Date in Collectio		\$ \$ \$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12	Record Date	\$ \$ \$ \$	3/24/2017 3/27/2017 2/28/2017 0.25% 874,963.12 874,963.12		15,257,741.01	100.	.00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund L. Required Reserve Fund Balance ii. Specified Reserve Fund Balance iii. Reserve Fund Floor Balance	12/27/2016 3/26/2017 90	First Date in Collectio Last Date in Collectio		\$ \$ \$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12	Record Date	\$ \$ \$ \$	3/24/2017 3/27/2017 2/28/2017 0.25% 874,963.12 874,963.12		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund L. Required Reserve Fund Balance ii. Specified Reserve Fund Balance iii. Reserve Fund Floor Balance	12/27/2016 3/26/2017 90	First Date in Collectio Last Date in Collectio		\$ \$ \$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12	Record Date	\$ \$ \$ \$	3/24/2017 3/27/2017 2/28/2017 0.25% 874,963.12 874,963.12		15,257,741.01	100.	.00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Last Date in Accrual Period Days in Accrual Period C. Reserve Fund L. Required Resene Fund Balance ii. Specified Reserve Fund Balance iii. Specified Reserve Fund Balance iii. Reserve Fund Balance iv. Reserve Fund Balance iv. Reserve Fund Balance	12/27/2016 3/26/2017 90	First Date in Collectio Last Date in Collectio		\$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874.963.12 874.963.12 874.963.12	Record Date	\$ \$ \$ \$	3/24/2017 3/27/2017 2/28/2017 0.25% 874,963.12 874,963.12		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Balance III. Specified Reserve Fund Balance III. Collection Fund III. Capitalized Interest Fund	12/27/2016 3/26/2017 90	First Date in Collectio Last Date in Collectio		\$ \$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12 11/30/2016 10,862,829,24	Record Date	\$ \$ \$ \$	3/24/2017 3/27/2017 0.25% 874.963.12 874.963.12 874.963.12 10.311.606.58		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Last Date in Accrual Period Days in Accrual Period C. Reserve Fund L. Required Reserve Fund Balance L. Specified Reserve Fund Balance L. Specified Reserve Fund Balance V. Reserve Fund Balance V. Reserve Fund Balance V. Reserve Fund Balance L. Colection Fund D. Other Fund Balances L. Colection Fund	12/27/2016 3/26/2017 90	First Date in Collectio Last Date in Collectio		\$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12 11/30/2016	Record Date	\$ \$ \$ \$ \$	3/24/2017 3/27/2017 2/28/2017 0 .25% 874.963.12 874.963.12 874.963.12		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period First Date in Accrual Period Last Date in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Batance ii. Specified Reserve Fund Batance iii. Specified Reserve Fund Batance iii. Reserve Fund Batance iii. Reserve Fund Foro Batance iv. Reserve Fund Batance after Distribution Date D. Other Fund Batances ii. Collection Fund iii. Department Rebate Fund iii. Acquisition Fund	12/27/2016 3/26/2017 90	First Date in Collection Last Date in Collection	n Period	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12 11/30/2016 10,862,829,24	Record Date	\$ \$ \$ \$ \$ \$	3/24/2017 3/27/2017 0.25% 874.963.12 874.963.12 874.963.12 10.311.606.58		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period First Date in Accrual Period Last Date in Accrual Period Last Date in Accrual Period Days in Accrual Period B. Reserve Fund B. Required Reserve Fund Balance B. Reserve Fund Balance B. Reserve Fund Balance II. Reserve Fund Balance IV. Bernet Fund Balance IV. Bernet Fund Balance IV. Collection Fund IV. Collection	12/27/2016 3/26/2017 90	First Date in Collection Last Date in Collection	n Period	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12 11/30/2016 10,862,829,24	Record Date	\$ \$ \$ \$ \$ \$	3/24/2017 3/27/2017 0.25% 874.963.12 874.963.12 874.963.12 10.311.606.58		15,257,741.01	100.	00%
LIBOR Rate Notes: LIBOR Rate for Accrual Period F5st Date in Accrual Period F5st Date in Accrual Period Days in Accrual Period Days in Accrual Period Days in Accrual Period C. Reserve Fund I. Required Reserve Fund Balance II. Specified Reserve Fund Balance III. Reserve Fund Floor Balance III. Capellazed Interest Fund III. Capitalized Interest Fund III. Department Rebate Fund III. Acquisition Fund	12/27/2016 3/26/2017 90	First Date in Collection Last Date in Collection	n Period	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/1/2016 2/28/2017 11/30/2016 0.25% 874,963.12 874,963.12 11/30/2016 10,862,829,24	Record Date	\$ \$ \$ \$ \$ \$ \$	3/24/2017 3/27/2017 0.25% 874.963.12 874.963.12 874.963.12 10.311.606.58		16,257,741.01	100.	00%

IV. Transactions for the Time Period	12/1/2016-2/28/2017	
A	Student Loan Principal Collection Activity i. Regular Principal Collections	\$ 4.768.167.28
	ii. Principal Collections from Guarantor	2,308,420.13
	iii. Principal Repurchases/Reimbursements by Servicer	
	iv. Principal Repurchases/Reimbursements by Seller v. Paydown due to Loan Consolidation	3.397.971.39
	vi. Other System Adjustments	3,397,971.39
	vii. Total Principal Collections	\$ 10,474,558.80
В.	Student Loan Non-Cash Principal Activity	
	 Principal Realized Losses - Claim Write-Offs 	\$ 2,146.87
	ii. Principal Realized Losses - Other iii. Other Adjustments	9.325.20
	iv. Capitalized Interest	9,325.20 (1.110.796.17)
	v. Total Non-Cash Principal Activity	\$ (1,099,324.10)
C.	Student Loan Principal Additions	
j	i. New Loan Additions	\$ (499,221.12)
	ii. Total Principal Additions	\$ (499,221.12)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$ 8,876,013.58
E.	Student Loan Interest Activity	
	i. Regular Interest Collections	\$ 1,333,603.47
	ii. Interest Claims Received from Guarantors iii. Late Fees & Other	72,680.85 20,309.43
	iv. Interest Repurchases/Reimbursements by Servicer	20,309.43
	v. Interest Repurchases/Reimbursements by Seller	
	vi. Interest due to Loan Consolidation	63,358.83
	vii. Other System Adjustments viii. Special Allowance Payments	(1.262.105.62)
	ix. Interest Benefit Payments	266.059.87
	x. Total Interest Collections	\$ 493,906.83
F.	Student Loan Non-Cash Interest Activity	
	i. Interest Losses - Claim Write-offs	\$ 43,187.71
	ii. Interest Losses - Other iii. Other Adjustments	(1.862.694.79)
	iv. Capitalized Interest	1,110,796.17
	v. Total Non-Cash Interest Adjustments	\$ (708,710.91)
G.	Student Loan Interest Additions	
	i. New Loan Additions	\$ (22,274.07)
	ii. Total Interest Additions	\$ (22,274.07)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$ (237,078.15)
I.	Defaults Paid this Quarter (Ali + Eii)	\$ 2,381,100.98
J.	Cumulative Defaults Paid to Date	\$122,650,991.15
к.	Interest Expected to be Capitalized	
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2016 \$ 1,764,530.89
	Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized	(1,110,796.17) 1.404.337.34
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2017 \$ 2,058,072.06

V. Cash Receipts for the Time Period	12/1/2016-2/28/2017	
A.	Principal Collections I. Principal Payments Received - Cash III. Principal Received from Loans Consolidated IIII. Principal Payments Received - Servicer Repurchases/Reimbursements	\$ 7.076,587.41 3.397,971.39
	 iv. Principal Payments Received - Seller Repurchases/Reimbursements v. Total Principal Collections 	\$ 10,474,558.80
В.	Interest Collections I. ii. Interest Payments Received - Cash iiii. Interest Received from Loans Consolidated iiii. Interest Payments Received - Special Allowance and Interest Benefit Payments iv. Interest Payments Received - Servicer Repurchases/Reimbursements v. Interest Payments Received - Servicer Repurchases/Reimbursements vi. Late Fees & Other vii. Total Interest Collections	\$ 1,406,284.32 63,388.83 (996,045.75)
C.	Other Reimbursements	\$ -
D.	Investment Earnings	\$ 7,957.01
E.	Total Cash Receipts during Collection Period	\$ 10,976,422.64

able Funds for the Time Period	12/1/2016-2/28/2017		
Funds Previously R	emitted: Collection Account		
A.	Joint Sharing Agreement Payments	\$ -	
В.	Trustee Fees	\$ -	
C.	Servicing Fees	\$ (422,590.75)	
D.	Senior Administration Fees and Subordinate Administration Fees	\$ (30,185.05)	
E.	Transfer to Department Rebate Fund	\$ (852,879.86)	
F.	Monthly Rebate Fees	\$ (239, 139.67)	
G.	Interest Payments on Notes	\$ (1,015,981.57)	
H.	Transfer to Reserve Fund	\$ -	
l.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$ (9,096,651.73)	
J.	Carryover Servicing Fees	\$ -	
-	Collection Fund Reconciliation		
N	I. Beginning Balance: II. Principal Paid During Collection Period (1) III. Principal Paid During Collection Period (1) III. Principal Paid During Collection Period (6) IV. Deposits During Collection Period (V-A-v + V-B-vii + V-C) V. Deposits in Transit VI. Payments out During Collection Period (A + B + C + D + E + F + H + J) VII. Total Investment Income Received for Quarter (V-D) VIII. Funds transferred from the Acquisition Fund IV. Funds transferred from the Payadment Rebaile Fund IV. Funds transferred from the Department Rebaile Fund VIII. Funds transferred from the Department Rebaile Fund VIII. Funds transferred from the Payadment Rebaile Fund	11/30/2016 \$	10,862,829.24 (9,096,651.73) (1,015,981.57) 10,968,465.63 129,783.33 (1,544,795.33) 7,957.01 0.00 0.00

all for Distribution		Distributions	Remaining Funds Balance
A	Total Available Funds For Distribution	\$ 10,311,606.58	
В.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$0.00	
C.	Trustee Fee	\$ 12,684.24	\$ 10,298,922.34
D.	Senior Servicing Fee	\$ 137,600.00	\$ 10,161,322.34
E.	Senior Administration Fee	\$ 9,828.57	\$ 10,151,493.77
F.	Department Rebate Fund	\$ 253,163.71	\$ 9,898,330.06
G.	Monthly Rebate Fees	\$ 78,390.17	\$ 9,819,939.89
н.	Interest Payments on Notes	\$ 1,033,615.76	\$ 8,786,324.13
L	Reserve Fund Deposits	\$ -	\$ 8,786,324.13
J.	Principal Distribution Amount	\$ 8,582,472.41	\$ 203,851.72
L.	Subordinate Administration Fee	\$ 203,851.72	\$ 0.00
N.	Carryover Servicing Fees	\$ -	\$ 0.00
0.	Additional Principal		\$ 0.00

VIII. Distributions					
A.					
Distribution Amounts i. Quarterly Interest Due	S	Combined 1.033.615.76	Class A-1 \$ 1 033	3.615.76	
ii. Quarterly Interest Paid	\$	1,033,615.76		3,615.76	
iii. Interest Shortfall	\$	-	\$	-	
iv. Interest Carryover Due	\$	-	\$	-	
v. Interest Carryover Paid	\$	-	\$	-	
vi. Interest Carryover	\$	•	\$	-	
vii. Quarterly Principal Paid	\$	8,582,472.41	\$ 8,582	2,472.41	
viii. Total Distribution Amount	s	9,616,088.17	\$ 9.616	6,088.17	
	·	.,,			
В.					
Principal Distribution Amount Reconcilia					
Adjusted Pool Balance as of Adjusted Pool Balance as of	11/30/2 2/28/20	016		Ş	242,388,717.59 233.806.245.18
iii. Excess				\$	8,582,472.41
 iv. Principal Shortfall for preceding Distrib v. Amounts Due on a Note Final Maturity D 	ution Date			ş	-
Total Principal Distribution Amount as d Actual Principal Distribution Amount ba	defined by Inde	enture		\$	8,582,472.41
vii. Actual Principal Distribution Amount ba	ased on amour	nts in Collection Fund		\$	8,582,472.41
ix. Noteholders' Principal Distribution A	Amount			Š	8,582,472.41
				_	
Total Principal Distribution Amount Paid	1			3	8,582,472.41
_					
Additional Principal Paid					
Additional Principal Balance Paid				\$	
D.					
Reserve Fund Reconciliation					
Beginning Balance Amounts, if any, necessary to reinstate	the halance		11/30/201	6 \$	874,963.12
iii. Total Reserve Fund Balance Available	u ie balarice			š	874,963.12
iv. Required Reserve Fund Balance				\$	874,963.12
 v. Excess Reserve - Apply to Unpaid Colle vi. Ending Reserve Fund Balance 	ction Fund			\$	874.963.12
					,

IX. Portfolio Characteristics										
	WAC		Number of	Loans	WARM		Principa	Amount	%	
Status	11/30/2016	2/28/2017	11/30/2016	2/28/2017	11/30/2016	2/28/2017	11/30/2016	2/28/2017	11/30/2016	2/28/2017
Interim:										
In School										
Subsidized Loans	3.649%	3.735%	197	163	146	145			0.30%	0.26
Unsubsidized Loans	3.387%	3.444%	145	112	148	149	669,672.77	536,211.95	0.28%	0.23
Grace							-			
Subsidized Loans	3.424%	3.112%	38	52	119	123	131,533.35	185,008.32	0.05%	0.08
Unsubsidized Loans	3.596%	3.003%	24	45	123	123		197,264.39	0.05%	0.09
Total Interim	3.520%	3.459%	404	372	143	141	\$ 1,642,966.39	\$ 1,508,300.34	0.69%	0.65
Repayment								•		
Active										
0-30 Days Delinquent	5.036%	5.020%	34,355	31,555	141	140		\$ 151,221,692.76	69.92%	65.50
31-60 Days Delinquent	4.958%	5.248%	1,647	1,343	140	153	9,029,711.12	7,899,429.15	3.77%	3.42
61-90 Days Delinquent	5.072%	5.188%	1,019	726	138	143		4,189,315.67	2.36%	1.81
91-120 Days Delinguent	5.168%	4.977%	531	476	136	159	2,794,962.63	2,987,160.03	1.17%	1.29
121-150 Days Delinquent	5.109%	4.604%	442	492	132	132	2,551,015.63	2,521,396.85	1.06%	1.09
151-180 Days Delinguent	5.210%	4.766%	1,026	364	130	137	5.503.052.99	2,105,854.85	2.30%	0.91
181-210 Days Delinguent	4.640%	5.281%	707	236	131	128	3.300.012.44	1,186,084.74	1.38%	0.51
211-240 Days Delinquent	5.440%	4.928%	201	204	125	124	1,241,982.76	1,159,875.45	0.52%	0.50
241-270 Days Delinquent	4.793%	5.109%	219	524	125 128	120	1,223,286.68	2,641,393.03	0.51%	1.14
271-300 Days Delinquent	4.754%	4.733%	144	400	115	123	606,923.63	1,919,747.29	0.25%	0.83
>300 Days Delinquent	6.800%	6.800%	2	5	108	137	6,540.31	2,279.75	0.00%	0.00
Deferment										
Subsidized Loans	4.360%	4.404%	2,365	2,201	148	150	8,881,565.82	8,247,977.51	3.70%	3.57
Unsubsidized Loans	4.701%	4.818%	2,004	1,829	165	168	11,045,855.46	10,493,168.37	4.61%	4.549
Forbearance										
Subsidized Loans	4.778%	4.749%	1,098	2,321	142	140	5,454,940.00	11,137,553.93	2.28%	4.82
Unsubsidized Loans	5.720%	5.527%	1,121	2,361	164	159	10,160,185.08	19,107,576.06	4.24%	8.28
Total Repayment	5.017%	5.021%	46,881	45,037	143	143			98.06%	98.24
Claims in Process	5.154%	4.782%	581	504	122	122	\$ 3,015,195.13	\$ 2,544,404.22	1.26%	1.10
Aged Claims Rejected									0.00%	0.00
Grand Total	5.009%	5,008%	47.866	45.913	142	143	\$ 239,749,223,58	\$ 230,873,210.00	100.00%	100.00

oan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	6.209%	167	2,058 \$	22,777,008.89	9.87
Consolidation - Unsubsidized	5.788%	169	4,896	64,415,707.49	27.90
Stafford Subsidized	4.046%	122	21,052	62,786,862.21	27.20
Stafford Unsubsidized	4.109%	137	15,749	67,322,757.20	29.16
PLUS Loans	8.201%	112	2,158	13,570,874.21	5.88
Total	5.008%	143	45,913 \$	230,873,210.00	100.0
chool Type					
Year College	5.057%	141	32,566 \$	165,714,176.59	71.7
raduate	4.220%	145	12	127,193.42	0.0
roprietary, Tech, Vocational and Other	4.769%	157	6,467	39,988,836.29	17.3
Year College	5.068%	137	6,868	25,043,003.70	10.8
Total	5.008%	143	45,913 \$	230,873,210.00	100.0

XI.	Servicer Totals	2/28/2017
\$	230,873,210.00	Mohela
\$		AES
	220 072 240 00	

istribution of the Student Loans by Geogra	aphic Location *			Distribution of the Studen	t Loans by Guarantee Agency	,	
ocation	Number of Loans	Principal Balance	Percent by Principal	Guarantee Agency	Number of Loans	Principal Balance	Percent by Princ
nknown	59 \$	476,230.12	0.21%	705 - SLGFA	0 \$		
med Forces Americas	0		0.00%	706 - CSAC	1,722	7,300,013.55	
med Forces Africa	17	56,164.71	0.02%	708 - CSLP	0	-	
aska	44	253,833.84	0.11%	712 - FGLP	0	-	
abama	301	1,773,730.51	0.77%	717 - ISAC	186	506,196.09	
med Forces Pacific	5	6,905.33	0.00%	719	0	-	
kansas	2,703	14,321,680.07	6.20%	721 - KHEAA	105	418,927.39	
merican Somoa	0	-	0.00%	722 - LASFAC	0	-	
rizona	411	2,920,363.30	1.26%	723FAME	0	-	
alifornia	2,551	15,557,672.63	6.74%	725 - ASA	19	100,183.78	
olorado	401	2,179,634.46	0.94%	726 - MHEAA	0	-	
nnecticut	68	494,569.57	0.21%	729 - MDHE	28,117	122,230,349.35	
strict of Columbia	71	551,524.01	0.24%	730 - MGSLP	3	5,118.52	
elaware	28	157,036.34	0.07%	731 - NSLP	3,506	17,301,596.12	
orida	702	4,176,091.57	1.81%	734 - NJ HIGHER ED	0	-	
eorgia	654	4,637,171.06	2.01%	736 - NYSHESC	6	43,887.97	
iam	2	1,540.59	0.00%	740 - OGSLP	6	3,380.67	
waii	86	646.156.77	0.28%	741 OSAC	ō	-,	
va	157	761,434.81	0.33%	742 - PHEAA	2.822	41,188,158.65	
aho	49	176.823.78	0.08%	744 - RIHEAA	1	718.72	
nois	1,822	9.402.111.78	4.07%	746 - EAC	ó	710.72	
diana	189	1,170,079.11	0.51%	747 - TSAC	ň		
nsas	1,209	5,140,823.33	2.23%	748 - TGSLC	499	2,002,202.87	
ntucky	120	840.221.35	0.36%	751 -ECMC	1	12,397.87	
uisiana	264	1.669.824.16	0.30%	753 - NELA	1	3.113.60	
	157	1.080.401.28	0.47%	755 - GLHEC	2.653	10.471.137.42	
ssachusetts	157 205		0.47%	800 - USAF	2,653 4.231		
ryland		1,340,703.25				19,519,906.74	
ine	20	130,536.30	0.06%	836 - USAF	59	442,857.56	
chigam	151	1,034,895.16	0.45%	927 - ECMC	631	2,769,446.45	
nnesota	201	1,481,842.55	0.64%	951 - ECMC	1,345	6,553,616.68	
ssouri	22,106	98,259,603.87	42.56%				
iriana Islands	2	4,828.51	0.00%		45,913 \$	230,873,210.00	1
ssissippi	5,339	26,479,495.66	11.47%				
ontana	42	128,575.61	0.06%		t Loans by # of Months Remai		
orth Carolina	346	2,218,307.92	0.96%	Number of Months	Number of Loans	Principal Balance	Percent by Prince
rth Dakota	39	212,926.95	0.09%	0 TO 23	3,496 \$		
braska	154	816,173.64	0.35%	24 TO 35	3,047	4,008,416.81	
w Hampshire	26	115,598.15	0.05%	36 TO 47			
w Jersev	87				3,105	6,177,965.63	
w Mexico		688.236.79	0.30%	48 TO 59	3,105 2.907	6,177,965.63 7.721.603.93	
	39	688,236.79 157,843,18			3,105 2,907 2,706		
	39	157,843.18	0.30% 0.07%	48 TO 59 60 TO 71	2,907 2,706	7,721,603.93 9,442,231.75	
/ada	39		0.30% 0.07% 0.48%	48 TO 59	2,907	7,721,603.93 9,442,231.75 8,634,445.72	
vada w York	39 122 278	157,843.18 1,101,394.24 1,999,640.03	0.30% 0.07% 0.48% 0.87%	48 TO 59 60 TO 71 72 TO 83 84 TO 95	2,907 2,706 2,287 1,951	7,721,603.93 9,442,231.75 8,634,445.72 8,451,120.02	
vada w York io	39 122 278 191	157,843.18 1,101,394.24 1,999,640.03 1,109,526.52	0.30% 0.07% 0.48% 0.87% 0.48%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 96 TO 107	2,907 2,706 2,287 1,951 2,384	7,721,603.93 9,442,231.75 8,634,445.72 8,451,120.02 12,421,004.41	
vada w York io o o ahoma	39 122 278 191 368	157,843.18 1,101,394.24 1,999,640.03 1,109,526.52 1,645,255.15	0.30% 0.07% 0.48% 0.87% 0.48% 0.71%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 96 TO 107 108 TO 119	2,907 2,706 2,287 1,951 2,384 3,738	7,721,603.93 9,442,231.75 8,634,445.72 8,451,120.02 12,421,004.41 20,998,742.34	
vada w York oo oo ahoma gon	39 122 278 191 368 347	157,843.18 1,101,394.24 1,999,640.03 1,109,526.52 1,645,255.15 1,850,705.96	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.80%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 96 TO 107 108 TO 119 120 TO 131	2,907 2,706 2,287 1,951 2,384 3,738 5,433	7,721,603.93 9,442,231.75 8,634,445.72 8,451,120.02 12,421,004.41 20,998,742.34 29,424,408.41	
ada v York o ahoma gon nsylvania	39 122 278 191 368 347 166	157,843.18 1,101,394.24 1,999,640.03 1,109,526.52 1,645,255.15 1,850,705.96 1,631,520.80	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.80% 0.71%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 96 TO 107 108 TO 119 120 TO 131 132 TO 143	2,907 2,706 2,287 1,951 2,384 3,738 5,433 5,308	7,721,603,93 9,442,231,75 8,634,445,72 8,451,120,02 12,421,004,41 20,998,742,34 29,424,408,41 31,155,354,78	
ada w York o o ahoma ggon nsylvania arto Rico	39 122 278 191 368 347 166 10	157,843.18 1,101,394.24 1,999,640.03 1,109,526.52 1,645,255.15 1,850,705.96 1,631,520.80 111,484.25	0.30% 0.07% 0.48% 0.48% 0.48% 0.71% 0.80% 0.71% 0.05%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 96 TO 107 108 TO 119 120 TO 131 132 TO 143 144 TO 155	2,907 2,706 2,287 1,951 2,984 3,738 5,433 5,308 2,613	7,721,603,93 9,442,231.75 8,634,445.72 8,451,120.02 12,421,004.41 20,998,742.34 29,424,408.41 31,155,354.78 17,580,793.23	
vada W York Vork Io Iahoma ggon Insylvania erto Rico dole Island	39 122 278 191 368 347 166 10 22	157,843.18 1,101,394.24 1,999,640.03 1,109,526.52 1,645,255.15 1,850,705.96 1,631,520.80 111,484.25 80,942.61	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.80% 0.71% 0.05% 0.05%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 96 TO 107 108 TO 119 120 TO 131 132 TO 143 144 TO 155 156 TO 167	2,907 2,706 2,287 1,951 2,384 3,738 5,433 5,308 2,613 1,401	7,721,603,93 9,442,231,75 8,634,445,72 8,451,120,02 12,421,004,41 20,998,742,34 29,424,408,41 31,155,354,78 17,580,793,23 10,638,142,43	
ada v York o ahoma ggon nssylvania arto Rico ode Island thit Carolina	39 122 278 191 388 347 166 10 22	157,843.18 1,101,394.24 1,999,640.03 1,109,526.52 1,645,255.15 1,850,705.96 1,631,520.80 111,484.25 80,942.61 1,114,917.72	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.80% 0.71% 0.05% 0.05% 0.04%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 96 TO 107 108 TO 119 122 TO 143 144 TO 145 156 TO 167 168 TO 179	2,907 2,706 2,287 1,951 2,384 3,738 5,433 5,308 2,613 1,401 1,025	7,721,603,93 9,442,231.75 8,634,445.72 8,451,120.02 12,421,004,41 20,998,742,34 29,424,408,41 31,155,354,78 17,580,793,23 10,638,142,43 9,484,888,54	
vada w York io lahoma lahoma layon l	39 122 278 191 368 347 166 10 22 164 38	157,843.18 1,101,394.24 1,999,640.03 1,109,526.52 1,645,255.15 1,850,705.96 1,631,520.80 111,484.25 80,942.61 1,114,917.72	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.80% 0.71% 0.05% 0.04% 0.48% 0.48%	48 TO 59 60 TO 71 72 TO 88 84 TO 107 108 TO 119 108 TO 119 102 TO 143 144 TO 167 168 TO 107	2,907 2,706 2,287 1,951 2,384 3,738 5,433 2,613 1,401 1,025 816	7, 721,603,93 9,442,231,75 8,634,445,72 8,451,120,02 12,421,004,41 20,998,742,34 29,424,408,41 31,155,354,78 17,580,793,23 10,638,142,43 9,484,888,54 8,245,331,10	
vada wYork to shoma shoma spgon msylvania reto Rico stor Rico	39 122 278 191 368 347 166 10 22 164 38 642	157,843,18 1,101,394,24 1,999,640,03 1,109,526,52 1,645,255,15 1,850,705,96 1,631,520,80 111,484,25 80,942,61 1,114,917,72 142,722,73	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.80% 0.71% 0.04% 0.04% 0.04% 0.06% 1.50%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 86 TO 107 108 TO 119 120 TO 131 131 131 144 TO 165 166 TO 167 168 TO 119 190 TO 191 192 TO 203	2.907 2.706 2.287 1.951 2.394 3.738 5.433 5.433 2.613 2.613 1.025 8.166 762	7,721,603,93 9,442,231,75 8,634,445,72 8,451,120,02 12,421,004,41 20,988,742,34 29,424,408,41 31,155,354,78 17,590,793,23 10,638,142,43 9,484,888,54 8,245,331,10 6,865,496,05	
weda W York W York O O I O O	39 122 278 191 368 347 166 10 22 164 38 642 1,845	157,843,18 1.101,394,24 1.999,640,03 1.109,526,52 1.645,255,15 1.850,705,86 1.631,520,80 111,484,25 80,942,61 1,114,917,72 142,722,73 3,457,352,81	0.30% 0.07% 0.48% 0.87% 0.71% 0.71% 0.71% 0.80% 0.71% 0.05% 0.40%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 86 TO 97 108 TO 97 108 TO 119 120 TO 131 132 TO 143 144 TO 155 166 TO 167 168 TO 169 188 TO 169 188 TO 161 182 TO 203 204 TO 215	2.997 2.706 2.287 1.951 2.384 3.738 5.433 5.433 1.401 1.025 8.16 7.62 6.43	7,721,603,93 9,442,231,75 8,634,445,72 8,451,120,02 12,421,004,41 20,988,742,34 29,424,408,41 31,155,354,78 17,580,793,23 10,638,142,43 9,484,888,54 8,245,331,10 6,865,496,05 5,643,788,89	
eda vYork o homa gon msylvaria rito Rico de Island de Island in Dakota messee as h	39 122 278 191 368 347 166 10 22 164 38 642 1,845 77	157,843,18 1,101,394,24 1,999,640,03 1,109,526,52 1,645,255,15 1,850,705,96 1,631,520,80 111,484,25 80,942,61 1,114,917,72 142,722,73 3,457,352,81 10,355,868,05 373,229,02	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.87% 0.75% 0.05% 0.04% 0.04% 0.06% 1.50% 4.49% 0.16%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 86 TO 107 108 TO 119 120 TO 131 132 TO 143 144 TO 165 168 TO 179 168 TO 179 168 TO 179 168 TO 179 169 TO 191 192 TO 203 204 TO 215 216 TO 227	2.907 2.706 2.287 1.951 2.384 3.738 5.433 5.433 1.101 1.025 1.025 6.43 472	7,721,603,93 9,442,231,75 8,634,445,72 8,451,120,02 12,421,004,41 20,998,742,34 29,424,408,41 31,155,354,78 17,580,793,23 10,638,142,43 9,484,888,54 8,245,331,10 6,885,496,05 5,643,788,89 4,901,188,33	
eda VYork 0 O O O O O O O O O O O O O O O O O O O	39 122 278 191 368 477 166 0 222 22 438 642 1,845 7,77 254	157,843,18 1,011,394,24 1,999,640,03 1,095,26,52 1,645,255,15 1,850,705,96 1,631,520,80 111,442,917,72 142,722,73 3,457,352,81 1,0355,868,05 373,229,02 1,718,474,24	0.30% 0.07% 0.48% 0.87% 0.49% 0.41% 0.071% 0.05% 0.05% 0.04% 0.48% 0.16% 0.16% 0.16% 0.16% 0.74%	48 TO 59 60 TO 71 72 TO 83 88 TO 95 90 TO 91 190 TO 91 190 TO 119 192 TO 143 144 TO 155 156 TO 167 168 TO 179 180 TO 167 180 TO 167 20 TO 131 22 TO 143 24 TO 215 25 TO 25 25 25 TO 25 25 25 25 25 25 25 25 25 25 25 25 25 2	2.907 2.706 2.287 1.351 2.344 2.3738 5.308 2.613 1.401 1.025 8 16 6 43 4 472 3 74	7,721,603,93 9,442,231,75 8,631,445,72 8,451,120,02 12,421,004,41 20,998,742,34 29,424,408,41 31,155,554,78 17,580,793,23 10,638,742,33 1,484,888,54 8,245,331,10 6,865,496,05 5,643,788,89 4,901,188,33 4,819,907,40	
ada 'Yyfork Dhoma gon ssylvania rto Ricco de Island th Carolina blokotia ssssssss ssssss sssssss sn initia inita initalsnots	39 122 278 1991 388 497 10 22 164 38 36 464 1,846 1,84	157,843,18 1,017,394,24 1,999,640,03 1,109,526,52 1,645,255,15 1,850,705,96 1,631,520,80 111,444,25 80,942,61 1,14,917,72 142,722,73 3,457,352,81 10,355,888,05 373,229,02 1,718,474,24	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.80% 0.71% 0.05% 0.71% 0.06% 0.06% 1.50% 4.49% 0.16% 0.74% 0.00%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 66 TO 107 108 TO 119 120 TO 131 132 TO 143 144 TO 167 168 TO 179 169 TO 120 204 TO 215 216 TO 227 228 TO 239 240 TO 251	2.907 2.706 2.807 2.808 1.2.301 3.738 5.433 5.433 6.201 1.025 8.06 6.02 6.02 4.72 4.73 4.93 4.93 4.93 4.93 4.93 4.93 4.93 4.9	7,721,603,93 9,442,231,75 8,631,445,72 8,451,120,02 12,421,004,41 20,987,423,42 29,424,408,43 11,553,584,78 17,580,793,20 17,580,793,20 18,245,331,10 6,865,496,05 5,643,788,89 4,901,188,33 4,819,907,40	
ada 'Yyfork o homa gon insylvania rto Ricco de Island	39 122 278 191 368 347 166 10 22 21 164 184 1,845 1,84	157,843,18 1,101,394,24 1,999,640,03 1,109,526,52 1,645,255,15 1,850,705,96 1,631,520,80 111,444,25 114,49,727,73 3,457,352,81 1,355,888,05 373,229,02 1,718,474,24 7,70,02,27 76,073,35	0.30% 0.07% 0.48% 0.87% 0.49% 0.70% 0.40% 0.71% 0.05% 0.44% 0.48% 0.06% 1.50% 1.50% 0.48% 0.06% 1.74% 0.06% 1.50% 0.48% 0.06% 1.50% 0.48% 0.06% 0.06% 0.06% 0.06% 0.06% 0.06% 0.06% 0.06% 0.06% 0.06% 0.06% 0.06%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 89 TO 107 1102 TO 83 84 TO 95 89 TO 107 1102 TO 181 122 TO 143 144 TO 155 156 TO 167 168 TO 179 180 TO 191 182 TO 203 204 TO 215 225 TO 225 226 TO 227 226 TO 225 226 TO 225 226 TO 225	2.907 2.706 2.287 1.951 2.394 3.3 5.433 5.433 1.401 1.025 816 762 643 472 437 374 394	7,721,603.93 9,442,231.75 8,634,445.72 8,451,120,02 12,421,004,120 12,421,004,120 12,421,004,120 11,155,534.78 17,580,793.23 10,638,142,43 9,484,688.59 16,633,788.83 4,643,78	
ada 'Yyork 0 homa gon nana gon nana trib Ricc de Island th Carolina th Dakota nessee as as in Islands mont	39 122 278 191 380 347 166 10 22 164 38 642 1,845 77 254 3 3 3 3 1 11	157,843,18 1,017,394,24 1,999,640,03 1,109,526,52 1,645,255,15 1,850,705,96 1,631,520,80 111,444,25 80,942,61 1,14,917,72 142,722,73 3,457,352,81 10,355,888,05 373,229,02 1,718,474,24	0.30% 0.07% 0.48% 0.87% 0.48% 0.71% 0.80% 0.71% 0.05% 0.71% 0.06% 0.06% 1.50% 4.49% 0.16% 0.74% 0.00%	48 TO 59 60 TO 71 72 TO 83 84 TO 10 S 84 TO 10 S 85 TO 119 120 TO 131 132 TO 143 144 TO 165 166 TO 169 168 TO	2.907 2.706 2.807 2.808 1.2.301 3.738 5.433 5.433 6.201 1.025 8.06 6.02 6.02 4.72 4.73 4.93 4.93 4.93 4.93 4.93 4.93 4.93 4.9	7,721,603,93 9,442,231,75 8,631,445,72 8,451,120,02 12,421,004,41 20,987,423,42 29,424,408,43 11,553,584,78 17,580,793,20 17,580,793,20 18,245,331,10 6,865,496,05 5,643,788,89 4,901,188,33 4,819,907,40	
eda vYork o o hahoma gon insylvania rto Rico de Island ith Carolina ith Carolina ith Dakota island island in bakota island in in land	39 122 278 191 380 347 166 10 22 164 38 642 1,845 77 254 3 3 3 3 1 11	157,843,18 1,017,394,24 1,999,640,03 1,109,526,52 1,645,255,15 1,850,705,96 1,631,520,80 111,444,25 80,942,61 1,14,917,72 142,722,73 3,457,352,81 10,355,888,05 373,229,02 1,718,474,24 7,002,27 76,073,35	0.30% 0.07% 0.46% 0.87% 0.88% 0.71% 0.80% 0.71% 0.05% 0.05% 0.05% 0.06% 1.50% 4.49% 0.16% 0.07% 0.05%	48 TO 59 60 TO 71 72 TO 83 84 TO 10 S 84 TO 10 S 85 TO 119 120 TO 131 132 TO 143 144 TO 165 166 TO 169 168 TO	2.907 2.207 2.207 2.287 1.2394 3.738 5.308 2.613 1.025 667 643 472 2.97 2.97	7,721,603.93 9,442.231.75 8,634,445.72 1,421,102.02 1,421,102.02 1,0988,742 1,165,554.78 1,788,979,22 1,098,742,23 1,098,7	
wada w York lo shoma	39 122 278 199 387 467 10 22 164 483 642 1,845 77 254 1 1 1 1 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1	157,843,18 1,101,394,24 1,999,640,03 1,109,526,52 1,645,255,15 1,850,705,96 1,631,520,80 111,484,25 80,942,61 1,14,917,72 3,477,525,29 1,73,229,02 7,70,02,27 7,002,27 7,002,27 7,002,35 1,810,735,19 549,946,63	0.30% 0.07% 0.48% 0.87% 0.48% 0.77% 0.49% 0.71% 0.05% 0.04% 0.06% 1.50% 4.49% 0.16%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 86 TO 107 108 S 87 109 TO 119 102 TO 143 144 TO 155 156 TO 167 168 TO 179 180 TO 191 192 TO 203 204 TO 215 216 TO 225 226 TO 225	2.907 2.706 2.287 1.951 2.384 3.3,83 5.433 5.433 1.401 1.025 816 762 643 472 394 297 201 162	7,721,603.93 9,442,231.75 8,634,445.72 8,451,120,02 12,421,004.41 29,99,742.34 31,155,534.78 17,580,739.23 10,638,142.43 9,484,888.54 8,245,331.10 6,885,496.05 5,643,788.89 4,901,188.30 4,501,188.30 4	
ada WYork 0 O 10	39 122 278 191 380 171 186 101 22 124 184 38 642 1.845 77 259 3 3 11 379 129 28	157,843,18 1,101,394,24 1,999,640,03 1,095,265,2 1,645,255,15 1,850,705,96 1,811,262 1,144,917,72 142,722,73 3,457,352,81 1,355,888,05 373,229,02 1,718,476,22 76,073,35 1,810,7735,19 548,946,63	0.30% 0.07% 0.48% 0.87% 0.49% 0.07% 0.17% 0.05% 0.71% 0.05% 0.44% 0.05% 0.46% 0.16% 0.16% 0.74% 0.16% 0.16% 0.16% 0.16% 0.16% 0.16% 0.05% 0.05% 0.05% 0.05%	48 TO 59 60 TO 71 72 TO 83 88 TO 95 89 TO 97 99 TO 97 99 TO 119 120 TO 131 132 TO 143 144 TO 155 165 TO 167 168 TO 179 168 TO 179 168 TO 179 168 TO 179 168 TO 203 204 TO 215 216 TO 227 228 TO 239 240 TO 259 226 TO 259 2276 TO 287 228 TO 259	2.907 2.207 2.207 2.207 1.857 1.852 2.244 2.244 3.738 5.368 2.613 1.407 1.025 663 472 374 394 227 374 394 227 237 247 297 210	7,721,603,93 9,442,231,75 8,634,445,72 9,451,120,02 120,998,742,34 29,424,408,41 31,155,554,78 17,580,793,23 10,638,142,43 9,446,888,59 6,865,496,05 5,643,788,89 4,901,188,33 4,819,07,40 5,560,887,88,59 4,901,188,33 4,819,07,40 5,560,887,88,59 4,901,188,33 4,819,07,40 5,560,887,88,59 4,901,188,33 4,819,07,40 5,560,887,88,59 4,901,188,33 5,559,941,87 5,560,887,88 2,512,200,66 2,599,991,21	
ada wYork 0 ahoma sgon msykania reto Rico del Island ith Carolina ith Carolina ith Dakota ssee as h h jinia jini Islands mont shington	39 122 278 199 387 467 10 22 164 483 642 1,845 77 254 1 1 1 1 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1	157,843,18 1,101,394,24 1,999,640,03 1,109,526,52 1,645,255,15 1,850,705,96 1,631,520,80 111,484,25 80,942,61 1,14,917,72 3,477,525,29 1,73,229,02 7,70,02,27 7,002,27 7,002,27 7,002,35 1,810,735,19 549,946,63	0.30% 0.07% 0.48% 0.87% 0.48% 0.77% 0.49% 0.71% 0.05% 0.04% 0.06% 1.50% 4.49% 0.16%	48 TO 59 60 TO 71 72 TO 83 88 TO 95 69 TO 107 108 TO 119 1122 TO 143 1142 TO 143 1143 TO 145 1145 TO 145 1145 TO 147 1188 TO 179 180 TO 191 192 TO 203 204 TO 215 216 TO 227 228 TO 239 240 TO 225 256 TO 227 268 TO 229 300 TO 311	2.907 2.207 2.207 2.207 1.857 1.852 2.244 2.244 3.738 5.368 2.613 1.407 1.025 663 472 374 394 227 374 394 227 237 247 297 210	7,721,603.93 9,442,231.75 8,634,445.72 8,451.120.02 12,421,004.41 20,496,742.34 13,456,934.73 13,456,934.73 10,638.142.43 9,446,488.54 8,245,331.10 6,865,496.05 5,643,788.89 4,901,188.33 4,819,907.43 5,560,687.85 2,739,971.23	
eda vYork 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	39 122 278 191 380 171 186 101 22 124 184 38 642 1.845 77 259 3 3 11 379 129 28	157,843,18 1,101,394,24 1,999,640,03 1,095,265,2 1,645,255,15 1,850,705,96 1,811,262 1,144,917,72 142,722,73 3,457,352,81 1,355,888,05 373,229,02 1,718,476,22 76,073,35 1,810,7735,19 548,946,63	0.30% 0.07% 0.48% 0.87% 0.49% 0.07% 0.17% 0.05% 0.71% 0.05% 0.44% 0.05% 0.46% 0.16% 0.16% 0.74% 0.16% 0.16% 0.16% 0.16% 0.16% 0.16% 0.05% 0.05% 0.05% 0.05%	48 TO 59 60 TO 71 72 TO 83 88 TO 95 90 TO 91 190 TO 91 190 TO 91 191 192 TO 143 144 TO 155 156 TO 167 168 TO 179 180 TO 187 188 TO 179 180 TO 187 180 TO 187 228 TO 239 240 TO 251 252 TO 253 254 TO 275 278 278 TO 259 260 TO 251 278 278 278 278 278 278 278 278 278 278	2.907 2.706 2.287 1.351 2.344 2.3738 5.308 2.613 1.401 1.025 816 643 472 374 394 227 201 162 63 63	7,721,603.93 9,442,231.75 8,631,445,72 8,451,120,02 120,988,742,34 29,424,408,41 31,155,354,78 17,580,793.23 10,638,142,43 9,484,688,54 8,485,338,88 4,901,188,33 4,891,997,40 5,550,887,85 2,739,971,86 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,86 3,558,994,87 2,739,971,87 3,558,994,87 2,739,971,87 3,558,994,87 2,739,971,87 3,558,994,87 2,739,971,87 3,589,994,87 2,739,971,87 3,589,949,94 3,589,94	
ada 'Yyfork D Oma S Omora Insylvania Troto Rico del Island th Carolina th Carolina th Dakota assee S Omora In Islands Troto Corontor	39 122 278 191 380 171 186 101 22 124 184 38 642 1.845 77 259 3 3 11 379 129 28	157,843,18 1,101,394,24 1,999,640,03 1,095,265,2 1,645,255,15 1,850,705,96 1,811,262 1,144,917,72 142,722,73 3,457,352,81 1,355,888,05 373,229,02 1,718,476,22 76,073,35 1,810,7735,19 548,946,63	0.30% 0.07% 0.48% 0.87% 0.49% 0.07% 0.17% 0.05% 0.71% 0.05% 0.44% 0.05% 0.46% 0.16% 0.16% 0.74% 0.16% 0.16% 0.16% 0.16% 0.16% 0.16% 0.05% 0.05% 0.05% 0.05%	48 TO 59 60 TO 71 72 TO 83 84 TO 107 108 TO 119 108 TO 119 102 TO 143 144 TO 167 168 TO 107 168 TO 107 168 TO 107 168 TO 109 168 TO 109 168 TO 109 168 TO 109 168 TO 126 224 TO 225 224 TO 225 224 TO 225 225 TO 2263 224 TO 225 226 TO 227 228 TO 229 230 TO 221 230 TO 227 230 TO 227 230 TO 237	2.907 2.207	7,721,603.93 9,442.231.75 8,634,445.72 12,421,004.24 12,0988,724,1004.24 120,988,724,24 17,589,793.23 11,155,554.78 17,589,793.23 10,484,886.54 18,245,331.10 6,885,496.05 5,643,788.89 4,901,188.39 4,901,188.39 4,901,188.39 1,2	
ada 'Yyork 'York barna barn	39 122 278 188 988 988 988 102 166 10 22 21 164 482 1,845 7 254 11 11 17 129 28 12	157,843,18 1,101,394,24 1,998,640,03 1,008,555,15 1,850,705,96 1,631,520,80 111,484,25 1,009,109,109,109,109,109,109,109,109,10	0.30% 0.07% 0.48% 0.87% 0.49% 0.49% 0.71% 0.05% 0.04% 0.05% 0.44% 0.05% 0.48% 0.05% 0.48% 0.05% 0.48% 0.05% 0.48% 0.05% 0.48% 0.05% 0.48% 0.05% 0.48% 0.05% 0.48% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05% 0.05%	48 TO 59 60 TO 71 72 TO 83 84 TO 95 80 TO 117 119 1100 TO 119 1100 TO 119 1100 TO 131 1102 TO 143 1144 TO 155 156 TO 167 168 TO 179 180 TO 191 180 TO 193 180 TO 193 180 TO 203 204 TO 203 204 TO 207 208 204 TO 208 205 206 TO 207 208 208 204 TO 208 208 204 207 208 208 208 208 208 208 208 208 208 208	2 907 2 ,706 2 ,287 1 ,351 2 ,748 3 ,5,433 5 ,543 5 ,543 1 ,401 1 ,1025 8 16 7 62 6 43 4 72 374 394 297 201 1 62 1 13 6 3 6 3 6 3 6 3 6 3 6 3 6 4 6 3 6 4 6 4 6 4 6 4 6 4 6 5 6	7,721,603.93 9,442,231.75 8,631,445.72 8,451,120,02 10,631,044,120,02 10,631,044,120,02 10,631,044,120,04 11,155,554.78 17,580,793.23 10,638,142.43 9,848,688,68 6,245,331 6,885,486.05 10,638,142.43 9,484,686.05 10,638,142.05 1	
ada 'Yyork 'York barna barn	39 122 278 191 388 347 166 10 22 164 38 42 2. 1,245 777 254 3 11 379 129 28 12	157,843,18 1,101,394,24 1,999,640,03 1,095,265,2 1,645,255,15 1,850,705,96 1,811,262 1,144,917,72 142,722,73 3,457,352,81 1,355,888,05 373,229,02 1,718,476,22 76,073,35 1,810,7735,19 548,946,63	0.30% 0.07% 0.48% 0.87% 0.49% 0.07% 0.17% 0.05% 0.71% 0.05% 0.44% 0.05% 0.46% 0.16% 0.16% 0.74% 0.16% 0.16% 0.16% 0.16% 0.16% 0.16% 0.05% 0.05% 0.05% 0.05%	48 TO 59 60 TO 71 72 TO 83 84 TO 107 108 TO 119 108 TO 119 102 TO 143 144 TO 167 168 TO 107 168 TO 107 168 TO 107 168 TO 109 168 TO 109 168 TO 109 168 TO 109 168 TO 126 224 TO 225 224 TO 225 224 TO 225 225 TO 2263 224 TO 225 226 TO 227 228 TO 229 230 TO 221 230 TO 227 230 TO 227 230 TO 237	2.907 2.207	7,721,603.93 9,442.231.75 8,634,445.72 12,421,004.24 12,0988,724,1004.24 120,988,724,24 17,589,793.23 11,155,554.78 17,589,793.23 10,484,886.54 18,245,331.10 6,885,496.05 5,643,788.89 4,901,188.39 4,901,188.39 4,901,188.39 1,2	

2/28/2017	(continued from previous page)		age)
ower Payment Status			
Number of Loans	Principal Balance		Percent by Principal
529	\$	2,203,861.12	0.95%
228		1,075,376.42	0.47%
437		1.726.587.73	0.75%
44.719		225.867.384.73	97.83%
45,913	\$	230,873,210.00	100.00%
	ower Payment Status Number of Loans 529 228 437 44,719	ower Payment Status Number of Loans 529 \$ 228 437 44,719	Number of Loans Principal Balance 529 \$ 2,203,861.12 228 1,075,376.42 437 1,726,587.73 44,719 225,867,394.73

Distribution of the Student Loans by	Range of Principal Balance		
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	70	\$ (3,637.48)	0.00%
\$499.99 OR LESS	3,265	856,915.41	0.37%
\$500.00 TO \$999.99	4,137	3,130,990.71	1.36%
\$1000.00 TO \$1999.99	7,807	11,588,176.41	5.02%
\$2000.00 TO \$2999.99	7,287	18,331,375.08	7.94%
\$3000.00 TO \$3999.99	4,987	17,444,863.67	7.56%
\$4000.00 TO \$5999.99	7,412	37,178,528.80	16.10%
\$6000.00 TO \$7999.99	4,764	32,390,026.99	14.03%
\$8000.00 TO \$9999.99	1,763	15,721,571.17	6.81%
\$10000.00 TO \$14999.99	2,031	25,016,982.45	10.84%
\$15000.00 TO \$19999.99	877	15,069,445.48	6.53%
\$20000.00 TO \$24999.99	492	10,965,319.77	4.75%
\$25000.00 TO \$29999.99	308	8,413,112.91	3.64%
\$30000.00 TO \$34999.99	193	6,242,936.05	2.70%
\$35000.00 TO \$39999.99	138	5,140,016.48	2.23%
\$40000.00 TO \$44999.99	108	4,560,917.48	1.98%
\$45000.00 TO \$49999.99	61	2,870,856.38	1.24%
\$50000.00 TO \$54999.99	51	2,684,131.86	1.16%
\$55000.00 TO \$59999.99	26	1,497,042.76	0.65%
\$60000.00 TO \$64999.99	25	1,550,724.87	0.67%
\$65000.00 TO \$69999.99	25	1,694,300.76	0.73%
\$70000.00 TO \$74999.99	17	1,232,738.74	0.53%
\$75000.00 TO \$79999.99	14	1,082,270.05	0.47%
\$80000.00 TO \$84999.99	10	820,764.42	0.36%
\$85000.00 TO \$89999.99	8	697,071.32	0.30%
\$90000.00 AND GREATER	37	4,695,767.46	2.03%
Total	45,913	\$ 230,873,210.00	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	40,639	\$	201,716,268.97	87.37%		
31 to 60	1,343		7,899,429.15	3.42%		
61 to 90	726		4,189,315.67	1.81%		
91 to 120	476		2,987,160.03	1.29%		
121 and Greater	2,729		14,081,036.18	6.10%		
Total	45,913	\$	230,873,210.00	100.00%		

Distribution of the Student			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	849	\$ 1,689,507.53	0.73%
2.00% TO 2.49%	5,453	18,067,619.17	7.83%
2.50% TO 2.99%	16,658	63,545,083.94	27.52%
3.00% TO 3.49%	1,049	5,160,258.19	2.24%
3.50% TO 3.99%	489	4,260,314.63	1.85%
4.00% TO 4.49%	617	6,595,598.09	2.86%
4.50% TO 4.99%	681	8,368,279.96	3.62%
5.00% TO 5.49%	508	7,619,594.93	3.30%
5.50% TO 5.99%	481	6,858,773.18	2.97%
6.00% TO 6.49%	762	7,238,869.25	3.14%
6.50% TO 6.99%	14,570	63,199,943.87	27.37%
7.00% TO 7.49%	1,400	18,463,827.04	8.00%
7.50% TO 7.99%	145	2,820,227.74	1.22%
8.00% TO 8.49%	593	6,189,580.67	2.68%
8.50% TO 8.99%	1.653	10.685.188.16	4.63%
9.00% OR GREATER	5	110,543.65	0.05%
Total	45,913	\$ 230,873,210.00	100.00%

Distribution of the Student	Distribution of the Student Loans by SAP Interest Rate Index					
SAP Interest Rate	Number of Loans		Principal Balance	Percent by Principal		
ONE MONTH LIBOR	44,572	\$	226,494,216.02	98.10%		
91 DAY T-BILL INDEX	1,341		4,378,993.98	1.90%		
Total	45,913	\$	230,873,210.00	100.00%		

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)					
Disbursement Date	Number of Loans		Principal Balance	Percent by Principal	
POST-OCTOBER 1, 2007	4.220	\$	28.664.768.88	12.42%	
PRE-APRIL 1, 2006	24.940		101.197.637.82	43.83%	
PRE-OCTOBER 1, 1993	139		342.055.38	0.15%	
PRE-OCTOBER 1, 2007	16.614		100.668.747.92	43.60%	
Total	45.913	S	230.873.210.00	100.00%	

Distribution of the Student Loans by Date of	Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)								
Disbursement Date	Number of Loans		Principal Balance	Percent by Principal					
PRIOR TO OCTOBER 1, 1993	139	\$	342,055.38	0.15%					
October 1, 1993 - JUNE 30,2006	25,305		103,837,961.02	44.98%					
JULY 1, 2006 - PRESENT	20,469		126,693,193.60	54.88%					
Total	45,913	\$	230,873,210.00	100.00%					

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KZ8	0.85%	1.84706%
			1
BOR Rate for Accrual Period			0.99
irst Date in Accrual Period			12/2
First Date in Accrual Period Last Date in Accrual Period			12/2 3/2

XIV. CPR Rate					
Distribution Date		Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
	12/27/2011	\$ 593,246,610.69	2.14%	2.14%	\$ 12,691,455.33
	3/26/2012	569,635,235.74	2.50%	4.54%	14,235,014.51
	6/25/2012	550,466,020.29	3.54%	7.82%	19,474,774.82
	9/25/2012	526,007,508.26	5.43%	12.64%	28,560,596.61
	12/26/2012	486,440,893.15	2.78%	13.30%	13,510,080.45
	3/25/2013	467,874,864.94	2.97%	13.70%	13,883,696.93
	6/25/2013	449,001,660.18	3.16%	13.33%	14,185,959.62
	9/25/2013	429,778,479.08	2.83%	11.05%	12,176,709.43
	12/26/2013	413,032,723.29	2.49%	10.80%	10,295,696.56
	3/25/2014	397,436,801.30	2.72%	10.57%	10,813,241.68
	6/25/2014	382,729,972.39	3.46%	10.83%	13,252,030.49
	9/25/2014	364,986,811.10	3.06%	11.02%	11,154,207.64
	12/26/2014	349,309,688.90	3.23%	11.70%	11,269,063.45
	3/25/2015	334,079,295.56	3.31%	12.21%	11,054,516.77
	6/25/2015	319,862,499.57	3.41%	12.16%	10,900,386.08
	9/25/2015	305,373,336.82	3.09%	12.21%	9,439,601.69
	12/28/2015	292,778,472.80	2.33%	11.44%	6,830,856.41
	3/25/2016	282,991,427.71	2.83%	11.00%	8,000,871.66
	6/27/2016	272,668,714.77	3.00%	10.63%	8,183,356.83
	9/26/2016	262,028,937.62	2.84%	10.40%	7,445,416.29
	12/27/2016	251,704,773.68	2.61%	10.67%	6,561,221.66
1	3/27/2017	242,388,717.59	2.78%	10.61%	6,733,328.29

XV. Items to Note
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
VII WATERFALL Reflects Servicing and Admin Fees Accrued for February to be paid March 27th.