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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										
				1/31/2011	Activity		4/30/2011			
i.	Portfolio Principal Balance			\$694,061,145.96	\$	25,045,234.22	\$689,015,911.74			
ii.	Interest Expected to be Capitalized			10,638,896.97			10,252,581.19			
iii.	Pool Balance (i + ii)			\$704,700,042.93			\$ 679,268,492.93			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$714,458,579.89			\$ 688,963,451.01			
v.	Other Accrued Interest			\$ 3,852,331.30			\$ 4,216,798.18			
vi.	Weighted Average Coupon (WAC)			4.679%			4.730%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			127			126			
viii.	Number of Loans			144,116			139,891			
ix.	Number of Borrowers			66,228			63,735			
x.	Average Borrower Indebtedness			10,479.87			10,496.84			
xi.	Portfolio Yield((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.18%			0.24%			
B. Notes										
		CUSIP	Spread	Coupon Rate	2/25/2011	%	Interest Due	5/25/2011	%	
i.	Class A-1 Notes	606072KPO	0.95%	1.26150%	\$ 669,497,679.76	100.00%	\$ 2,087,967.99	\$ 644,929,710.38	100.00%	
iii.	Total Notes				\$ 669,497,679.76	100.00%	\$ 2,087,967.99	\$ 644,929,710.38	100.00%	
LIBOR Rate Notes:										
	LIBOR Rate for Accrual Period	0.311500%	Collection Period:				Record Date	5/24/2011		
	First Date in Accrual Period	2/25/2011	First Date in Collection Period	2/1/2011			Distribution Date	5/25/2011		
	Last Date in Accrual Period	5/24/2011	Last Date in Collection Period	4/30/2011						
	Days in Accrual Period	89								
C. Reserve Fund										
				1/31/2011			4/30/2011			
i.	Required Reserve Fund Balance			0.25%			0.25%			
ii.	Specified Reserve Fund Balance			\$ 1,761,750.11			\$ 1,698,171.23			
iii.	Reserve Fund Floor Balance			\$ 1,816,668.58			\$ 1,761,750.10			
iv.	Reserve Fund Balance after Distribution Date			\$ 1,761,750.11			\$ 1,698,171.23			
D. Other Fund Balances										
				1/31/2011			4/30/2011			
i.	Collection Fund*			\$ 26,888,413.21			\$ 27,520,800.83			
ii.	Capitalized Interest Fund			\$ 7,996,786.85			\$ 7,996,786.85			
iii.	Department Rebate Fund			\$ 2,334,006.77			\$ 4,094,140.59			
iv.	Acquisition Fund			\$ -			\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)										
Total Fund Balances				\$ 38,980,956.94			\$ 41,309,899.50			

IV. Transactions for the Time Period		2/1/11-4/30/11	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		8,169,992.48
ii.	Principal Collections from Guarantor		11,362,035.47
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		8,290,274.77
vi.	Other System Adjustments		
vii.	Total Principal Collections		\$ 27,822,302.72
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,809.79
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		29,558.48
iv.	Capitalized Interest		(2,947,890.05)
v.	Total Non-Cash Principal Activity	\$	(2,914,511.76)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	137,443.28
ii.	Total Principal Additions	\$	137,443.28
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	25,045,234.22
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	3,761,569.86
ii.	Interest Claims Received from Guarantors		300,868.09
iii.	Late Fees & Other		60,050.80
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		98,776.19
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(3,537,056.52)
ix.	Interest Benefit Payments		1,088,861.85
x.	Total Interest Collections	\$	1,773,070.27
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	192,116.24
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(5,633,616.89)
iv.	Capitalized Interest		2,947,890.05
v.	Total Non-Cash Interest Adjustments	\$	(2,493,620.60)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(198,895.76)
ii.	Total Interest Additions	\$	(198,895.76)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(919,446.09)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	11,662,903.56
J.	Cumulative Defaults Paid to Date	\$	54,158,853.17
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2011	10,638,896.97
	Interest Capitalized into Principal During Collection Period (B-iv)		(2,947,890.05)
	Change in Interest Expected to be Capitalized		2,561,564.27
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2011	\$ 10,252,581.19

V. Cash Receipts for the Time Period		2/1/11-4/30/11	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	19,532,027.95
ii.	Principal Received from Loans Consolidated		8,290,274.77
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	27,822,302.72
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	4,062,437.95
ii.	Interest Received from Loans Consolidated		98,776.19
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(2,448,194.67)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		60,050.80
vii.	Total Interest Collections	\$	1,773,070.27
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	15,509.31
E.	Total Cash Receipts during Collection Period	\$	29,610,882.30

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/11-4/30/11	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(1,393,906.21)
D.	Administration Fees	\$	(87,119.13)
E.	Transfer to Department Rebate Fund	\$	(4,187,480.20)
F.	Monthly Rebate Fees	\$	(811,862.60)
G.	Interest Payments on Notes	\$	(2,160,863.83)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(23,033,978.27)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	1/31/2011	\$ 26,888,413.21
ii.	Principal Paid During Collection Period (I)		(23,033,978.27)
iii.	Interest Paid During Collection Period (G)		(2,160,863.83)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-φ)		29,595,372.99
v.	Deposits in Transit		2,641,797.08
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(6,480,388.14)
vii.	Total Investment Income Received for Quarter (V-D)		15,509.31
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		54,918.48
xii.	Funds Available for Distribution	\$	27,520,800.83

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 27,520,800.83	\$ 27,520,800.83
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ 127,901.90	\$ 27,392,898.93
C.	Trustee Fee	\$ 53,496.86	\$ 27,339,402.07
D.	Servicing Fee	\$ 452,845.66	\$ 26,886,556.41
E.	Administration Fee	\$ 28,302.85	\$ 26,858,253.56
F.	Department Rebate Fund	\$ -	\$ 26,858,253.56
G.	Monthly Rebate Fees	\$ 265,895.06	\$ 26,592,358.50
H.	Interest Payments on Notes	\$ 2,087,967.99	\$ 24,504,390.51
I.	Reserve Fund Deposits	\$ (63,578.88)	\$ 24,567,969.39
J.	Principal Distribution Amount		
	Class A-1	\$ -	\$ -
	Class A-2	\$ 24,567,969.39	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal		
	Class A-1	\$ -	\$ -
	Class A-2	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 2,087,967.99	\$ 2,087,967.99
ii. Quarterly Interest Paid	\$ 2,087,967.99	\$ 2,087,967.99
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 24,567,969.39	\$ 24,567,969.39
viii. Total Distribution Amount	\$ 26,655,937.38	\$ 26,655,937.38

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 1/31/2011	\$	714,458,579.89
ii. Adjusted Pool Balance as of 4/30/2011	\$	688,963,451.01
iii. Excess	\$	25,495,128.88
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	\$	(24,567,969.39)
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$	24,567,969.39
viii. Principal Distribution Amount Shortfall	\$	-
ix. Noteholders' Principal Distribution Amount	\$	24,567,969.39
Total Principal Distribution Amount Paid	\$	24,567,969.39

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ -

D.		
Reserve Fund Reconciliation		
i. Beginning of Period Balance	1/31/2011	\$ 1,761,750.11
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,761,750.11
iv. Required Reserve Fund Balance		\$ 1,698,171.23
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 63,578.88
vi. Ending Reserve Fund Balance		\$ 1,698,171.23

E.				
Note Balances	2/25/2011	Paydown Factors	5/25/2011	
i. Total Note Factor	1.000000000	0.0366961233		0.9633038767
ii. A-1 Note Balance	\$ 669,497,679.76		\$	644,929,710.38
A-1 Note Pool Factor	1.000000000	0.0366961233		0.9633038767

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2011	4/30/2011	1/31/2011	4/30/2011	1/31/2011	4/30/2011	1/31/2011	4/30/2011	1/31/2011	4/30/2011	
Interim:											
In School											
Subsidized Loans	5.799%	5.748%	4,985	4,645	146	144	\$14,296,955.10	\$13,360,663.87	2.06%	2.00%	
Unsubsidized Loans	5.846%	5.867%	3,927	3,617	146	144	\$12,521,382.31	\$11,503,992.39	1.80%	1.72%	
Grace											
Subsidized Loans	5.449%	5.902%	1,410	1,206	121	118	\$4,189,686.77	\$3,338,658.60	0.60%	0.50%	
Unsubsidized Loans	5.617%	5.720%	1,136	1,000	122	124	\$3,973,598.80	\$3,150,953.54	0.57%	0.47%	
Total Interim	5.678%	5.809%	11,458	10,468	134	133	\$34,981,622.98	\$31,354,268.40	5.04%	4.69%	
Repayment											
Active											
0-30 Days Delinquent	5.050%	5.065%	66,306	65,270	158	157	\$356,741,126.39	\$349,166,831.15	51.40%	52.19%	
31-60 Days Delinquent	4.924%	5.098%	4,669	4,899	139	149	\$19,751,237.42	\$22,692,699.73	2.85%	3.39%	
61-90 Days Delinquent	5.121%	5.091%	3,552	2,873	150	146	\$15,970,901.68	\$12,482,356.98	2.30%	1.87%	
91-120 Days Delinquent	4.940%	4.628%	2,578	1,959	150	139	\$11,157,344.49	\$8,138,471.84	1.61%	1.22%	
121-150 Days Delinquent	4.883%	4.754%	1,748	1,447	143	130	\$7,384,609.96	\$5,509,218.51	1.06%	0.82%	
151-180 Days Delinquent	5.087%	4.963%	1,174	1,472	160	155	\$5,679,646.11	\$6,620,776.46	0.82%	0.99%	
181-210 Days Delinquent	4.767%	4.598%	1,150	1,334	137	137	\$4,810,151.44	\$5,204,880.30	0.69%	0.78%	
211-240 Days Delinquent	4.955%	4.960%	1,296	934	144	139	\$5,442,542.37	\$4,066,299.90	0.78%	0.61%	
241-270 Days Delinquent	4.710%	4.820%	888	666	147	151	\$3,802,448.08	\$3,107,427.76	0.55%	0.46%	
271-300 Days Delinquent	4.588%	4.727%	917	724	135	120	\$3,554,074.84	\$2,641,882.85	0.51%	0.39%	
>300 Days Delinquent	4.447%	5.201%	37	35	89	125	\$103,732.16	\$157,536.54	0.01%	0.02%	
Deferment											
Subsidized Loans	4.466%	4.501%	16,762	16,698	165	161	\$58,392,083.44	\$58,001,388.54	8.41%	8.67%	
Unsubsidized Loans	4.868%	4.916%	11,248	11,175	174	173	\$53,761,155.37	\$53,516,387.19	7.75%	8.00%	
Forbearance											
Subsidized Loans	4.827%	4.817%	9,218	8,477	171	172	\$41,537,327.48	\$38,783,368.01	5.98%	5.80%	
Unsubsidized Loans	5.576%	5.526%	7,588	7,049	179	178	\$56,971,270.41	\$54,297,888.83	8.21%	8.12%	
Total Repayment	4.881%	4.911%	129,131	125,018	149	149	\$645,059,651.64	\$624,387,414.59	92.94%	93.33%	
Claims In Process	3.515%	3.471%	3,230	3,205	82	98	\$12,943,625.08	\$13,274,228.75	2.02%	1.98%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	4.679%	4.730%	144,116	138,691	127	126	\$694,061,145.96	\$669,015,911.74	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 4/30/2011					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.902%	200	11,005	\$136,198,779.74	20.36%
Consolidation - Unsubsidized	5.434%	225	10,884	\$164,807,899.01	24.63%
Stafford Subsidized	4.578%	113	65,234	\$162,657,465.59	24.31%
Stafford Unsubsidized	4.732%	120	45,231	\$154,073,458.24	23.03%
PLUS Loans	6.510%	103	6,337	\$51,278,309.16	7.66%
Total	5.231%	152	138,691	\$669,015,911.74	100.00%
School Type					
4 Year College	5.136%	165	88,318	\$492,687,537.83	73.64%
Unidentified	4.567%	225	1,036	\$4,356,135.22	0.65%
Proprietary, Tech, Vocational and Other	4.743%	148	21,383	\$86,948,939.64	13.00%
2 Year College	4.777%	135	27,954	\$85,023,299.05	12.71%
Total	4.806%	168	138,691	\$669,015,911.74	100.00%

XI. Servicer Totals 4/30/2011	
\$	650,248,088.74 Mohela
\$	18,767,823.00 AES
\$	669,015,911.74 Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	209	\$1,251,617.36	0.19%
Armed Forces Americas	1	\$2,609.63	0.00%
Armed Forces Africa	101	\$586,992.44	0.09%
Alaska	307	\$1,430,607.73	0.21%
Alabama	2,092	\$9,875,219.97	1.33%
Armed Forces Pacific	53	\$179,121.50	0.03%
Arkansas	16,193	\$55,242,037.52	8.26%
American Samoa	2	\$5,209.15	0.00%
Arizona	1,364	\$7,216,815.77	1.08%
California	8,878	\$49,088,808.82	7.34%
Colorado	853	\$5,220,463.44	0.78%
Connecticut	532	\$4,929,327.02	0.74%
District of Columbia	139	\$1,260,021.49	0.19%
Delaware	88	\$772,150.25	0.12%
Florida	2,004	\$12,013,680.69	1.80%
Georgia	2,468	\$13,028,609.49	1.95%
Guam	14	\$113,921.30	0.02%
Hawaii	227	\$1,757,355.84	0.28%
Iowa	455	\$2,688,381.19	0.40%
Idaho	133	\$857,586.29	0.13%
Illinois	5,955	\$28,298,551.92	4.23%
Indiana	613	\$4,165,629.56	0.62%
Kansas	2,648	\$13,539,629.40	2.02%
Kentucky	428	\$1,885,174.65	0.28%
Louisiana	998	\$4,145,462.32	0.62%
Massachusetts	972	\$9,353,045.44	1.40%
Maryland	759	\$5,108,434.12	0.76%
Maine	139	\$974,531.10	0.15%
Michigan	519	\$3,741,869.58	0.56%
Minnesota	1,467	\$6,737,542.55	1.01%
Missouri	47,014	\$248,005,765.65	37.07%
Mariana Islands	1	\$10,640.69	0.00%
Mississippi	17,354	\$51,735,729.97	7.73%
Montana	93	\$391,700.98	0.06%
North Carolina	2,438	\$10,630,895.72	1.59%
North Dakota	65	\$329,809.88	0.05%
Nebraska	309	\$1,715,454.97	0.26%
New Hampshire	148	\$1,180,170.45	0.18%
New Jersey	871	\$8,267,226.58	1.24%
New Mexico	284	\$1,276,558.61	0.19%
Nevada	294	\$1,842,594.29	0.28%
New York	3,229	\$16,689,246.03	2.49%
Ohio	767	\$5,524,042.36	0.83%
Oklahoma	1,003	\$5,335,473.00	0.80%
Oregon	1,440	\$5,072,445.92	0.76%
Pennsylvania	830	\$7,259,871.01	1.09%
Puerto Rico	25	\$220,854.14	0.03%
Rhode Island	101	\$817,143.48	0.12%
South Carolina	602	\$3,620,794.47	0.54%
South Dakota	75	\$523,428.88	0.08%
Tennessee	2,460	\$10,320,105.55	1.54%
Texas	5,383	\$25,648,842.09	3.83%
Utah	256	\$1,153,979.40	0.17%
Virginia	1,225	\$6,786,002.88	1.01%
Virgin Islands	17	\$182,856.39	0.03%
Vermont	32	\$505,307.08	0.08%
Washington	1,232	\$6,061,196.72	0.91%
Wisconsin	387	\$2,525,424.70	0.38%
West Virginia	98	\$503,172.35	0.08%
Wyoming	47	\$408,769.99	0.06%
	138,691	\$669,015,911.74	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	18,566	\$56,269,543.44	8.41%
706 - CSAC	7,788	\$29,329,480.55	4.38%
708 - CSLP	63	\$304,352.65	0.05%
712 - FGLP	99	\$404,700.01	0.06%
717 - ISAC	2,347	\$8,333,523.54	0.95%
721 - KHEAA	2,912	\$9,501,723.68	1.42%
722 - LASFAC	71	\$220,212.99	0.03%
723FAME	28	\$204,807.71	0.03%
725 - ASA	3,599	\$20,454,795.65	3.06%
726 - MHEAA	8	\$33,742.40	0.01%
729 - MOHE	55,550	\$293,024,051.71	43.80%
730 - MOSLP	12	\$40,403.08	0.01%
731 - NSLP	7,788	\$28,477,024.63	4.26%
734 - NJ HIGHER ED	89	\$875,286.88	0.13%
736 - NYSHESC	2,510	\$10,755,890.45	1.61%
740 - OGSFP	158	\$456,108.08	0.07%
741 OSAC	26	\$57,430.25	0.01%
742 - PHEAA	7,264	\$112,472,671.48	16.81%
744 - RIHEAA	305	\$1,388,396.06	0.21%
746 - EAC	3	\$1,653.61	0.00%
747 - TSAC	7,129	\$19,437,430.74	2.91%
748 - TGSLLC	3,708	\$12,097,955.15	1.81%
751 - ECMC	45	\$508,360.49	0.08%
753 - NELA	848	\$2,681,343.06	0.40%
755 - GLHEC	2,150	\$7,068,554.96	1.06%
800 - USAF	13,166	\$37,716,552.02	5.64%
836 - USAF	886	\$12,112,093.56	1.81%
927 - ECMC	1,505	\$5,668,031.04	0.85%
951 - ECMC	68	\$1,119,791.87	0.17%
	138,691	\$669,015,911.74	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	4,159	\$2,011,202.15	0.30%
24 TO 35	3,684	\$4,199,064.13	0.63%
36 TO 47	4,475	\$7,064,488.96	1.06%
48 TO 59	5,438	\$11,500,400.95	1.72%
60 TO 71	6,916	\$21,420,656.12	3.20%
72 TO 83	8,845	\$28,110,323.81	4.20%
84 TO 95	11,333	\$37,618,406.62	5.62%
96 TO 107	15,159	\$54,920,202.22	8.21%
108 TO 119	32,662	\$126,205,143.66	18.86%
120 TO 131	17,102	\$69,473,600.77	10.38%
132 TO 143	9,017	\$45,244,098.48	6.76%
144 TO 155	4,486	\$22,395,804.61	3.35%
156 TO 167	3,017	\$19,114,634.55	2.86%
168 TO 179	2,617	\$22,108,147.15	3.30%
180 TO 191	1,527	\$17,252,127.47	2.58%
192 TO 203	1,135	\$14,492,682.51	2.17%
204 TO 215	848	\$12,832,937.50	1.92%
216 TO 227	737	\$13,360,708.72	2.00%
228 TO 239	853	\$15,794,426.02	2.36%
240 TO 251	492	\$10,695,539.83	1.60%
252 TO 263	534	\$12,149,869.70	1.82%
264 TO 275	804	\$11,977,223.00	1.79%
276 TO 287	804	\$14,177,171.77	2.12%
288 TO 299	881	\$16,711,135.26	2.50%
300 TO 311	336	\$11,701,565.11	1.75%
312 TO 323	210	\$11,733,309.15	1.75%
324 TO 335	115	\$5,319,854.69	0.80%
336 TO 347	151	\$8,048,296.77	1.20%
348 TO 360	264	\$16,543,311.44	2.47%
361 AND GREATER	90	\$4,839,878.63	0.72%
	138,691	\$669,015,911.74	100.00%

XII. Collateral Tables as of 4/30/2011 (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	17,550	\$56,479,508.37	8.44%
REPAY YEAR 2	13,367	\$47,711,682.77	7.13%
REPAY YEAR 3	22,645	\$75,596,280.39	11.30%
REPAY YEAR 4	85,129	\$489,228,440.21	73.13%
Total	138,691	\$669,015,911.74	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	8,143	\$2,124,469.91	0.32%
\$500.00 TO \$999.99	11,595	\$8,842,253.04	1.32%
\$1000.00 TO \$1999.99	28,214	\$42,086,358.25	6.29%
\$2000.00 TO \$2999.99	28,980	\$72,769,506.54	10.88%
\$3000.00 TO \$3999.99	17,843	\$61,235,582.45	9.15%
\$4000.00 TO \$5999.99	19,360	\$94,606,278.44	14.14%
\$6000.00 TO \$7999.99	6,458	\$43,996,610.70	6.58%
\$8000.00 TO \$9999.99	4,755	\$42,272,987.32	6.32%
\$10000.00 TO \$14999.99	5,563	\$67,709,228.58	10.12%
\$15000.00 TO \$19999.99	2,621	\$45,277,324.72	6.77%
\$20000.00 TO \$24999.99	1,722	\$38,406,841.78	5.74%
\$25000.00 TO \$29999.99	1,063	\$29,080,865.77	4.35%
\$30000.00 TO \$34999.99	628	\$20,308,673.94	3.04%
\$35000.00 TO \$39999.99	460	\$17,168,295.70	2.57%
\$40000.00 TO \$44999.99	314	\$13,323,691.60	1.99%
\$45000.00 TO \$49999.99	199	\$9,425,557.83	1.41%
\$50000.00 TO \$54999.99	158	\$8,235,092.76	1.23%
\$55000.00 TO \$59999.99	123	\$7,037,999.77	1.05%
\$60000.00 TO \$64999.99	85	\$5,317,575.94	0.79%
\$65000.00 TO \$69999.99	63	\$4,248,717.81	0.64%
\$70000.00 TO \$74999.99	51	\$3,702,564.88	0.55%
\$75000.00 TO \$79999.99	43	\$3,340,589.36	0.50%
\$80000.00 TO \$84999.99	33	\$2,715,524.28	0.41%
\$85000.00 TO \$89999.99	41	\$3,579,550.20	0.54%
\$90000.00 AND GREATER	176	\$2,203,770.17	3.32%
Total	138,691	\$669,015,911.74	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	119,137	\$585,120,132.12	87.46%
31 to 60	4,899	\$22,692,699.73	3.39%
61 to 90	2,879	\$12,482,356.98	1.87%
91 to 120	1,959	\$8,138,471.84	1.22%
121 and Greater	9,817	\$40,582,251.07	6.07%
Total	138,691	\$669,015,911.74	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	20,234	\$49,388,906	7.38%
2.00% TO 2.49%	40,146	\$94,616,009	14.14%
2.50% TO 2.99%	3,139	\$33,669,639	5.03%
3.00% TO 3.49%	6,534	\$51,126,678	7.64%
3.50% TO 3.99%	3,188	\$31,905,290	4.77%
4.00% TO 4.49%	1,972	\$29,388,438	4.39%
4.50% TO 4.99%	3,283	\$32,880,964	4.91%
5.00% TO 5.49%	1,254	\$17,727,495	2.65%
5.50% TO 5.99%	1,113	\$15,739,199	2.35%
6.00% TO 6.49%	1,305	\$22,561,566	3.37%
6.50% TO 6.99%	49,728	\$197,213,543	29.48%
7.00% TO 7.49%	1,768	\$24,658,260	3.69%
7.50% TO 7.99%	755	\$13,418,774	2.01%
8.00% TO 8.49%	1,382	\$22,738,232	3.40%
8.50% TO 8.99%	2,615	\$27,109,703	4.05%
9.00% OR GREATER	275	\$4,873,217	0.73%
Total	138,691	\$669,015,911.74	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
90 DAY CP INDEX	133,351	\$640,731,852.38	95.77%
91 DAY T-BILL INDEX	5,340	\$28,284,059.36	4.23%
Total	138,691	\$669,015,911.74	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	9,465	\$49,482,583.73	7.40%
PRE-APRIL 1, 2006	74,532	\$36,136,225.86	5.40%
PRE-OCTOBER 1, 1993	428	\$1,822,913.95	0.27%
PRE-OCTOBER 1, 2007	54,266	\$281,574,188.20	42.09%
Total	138,691	\$669,015,911.74	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.26150%
LIBOR Rate for Accrual Period			0.3115%
First Date in Accrual Period			2/25/11
Last Date in Accrual Period			5/24/11
Days in Accrual Period			89

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 811,773,234.56	7.76%	7.76%	15,744,124.30	
8/25/2010	\$ 783,127,497.86	8.70%	8.70%	17,033,513.70	
11/25/2010	\$ 759,527,481.94	8.70%	8.66%	16,528,558.97	
2/25/2011	\$ 736,480,889.88	9.06%	8.96%	16,677,833.54	
5/25/2011	\$ 714,458,579.89	10.26%	9.60%	18,327,361.97	

XV. Items to Note