

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 Guarantor 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 Interest Rate Index	
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									
		4/30/2014		Activity		7/31/2014			
i.	Portfolio Principal Balance	\$	294,316,151.70	\$	11,748,620.74	\$	282,567,530.96		
ii.	Interest Expected to be Capitalized		2,581,031.45				2,259,207.08		
iii.	Pool Balance (i + ii)	\$	296,897,183.15			\$	284,826,738.04		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	297,674,365.69			\$	285,592,222.74		
v.	Other Accrued Interest	\$	2,792,214.58			\$	2,994,216.28		
vi.	Weighted Average Coupon (WAC)		5.153%				5.160%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		144				143		
viii.	Number of Loans		56,900				54,580		
ix.	Number of Borrowers		31,497				30,188		
x.	Average Borrower Indebtedness	\$	9,344.26			\$	9,360.26		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.002%				0.003%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		108.80%				109.45%		
	Adjusted Pool Balance	\$	297,674,365.69			\$	285,592,222.74		
	Bond Outstanding after Distribution	\$	273,592,875.03			\$	260,930,786.07		
Informational Purposes Only:									
	Cash in Transit at month end	\$	1,120,422.14			\$	340,657.09		
	Outstanding Debt Adjusted for Cash in Transit	\$	272,472,452.89			\$	260,590,128.98		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		109.25%				109.59%		
B. Notes									
		CUSIP	Spread	Coupon Rate	5/27/2014	%	Interest Due	8/25/2014	%
i.	Class A-1 Notes	606072KV7	0.85%	1.07715%	\$	273,592,875.03	100.00%	\$	736,751.41
								\$	260,930,786.07
iii.	Total Notes				\$	273,592,875.03	100.00%	\$	736,751.41
								\$	260,930,786.07
									100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.22715%	Collection Period:			8/22/2014			
	First Date in Accrual Period	5/27/2014	First Date in Collection Period	5/1/2014	Record Date	8/22/2014			
	Last Date in Accrual Period	8/24/2014	Last Date in Collection Period	7/31/2014	Distribution Date	8/25/2014			
	Days in Accrual Period	90							
C. Reserve Fund									
		4/30/2014		7/31/2014					
i.	Required Reserve Fund Balance		0.25%		0.25%				
ii.	Specified Reserve Fund Balance	\$	765,484.70	\$	765,484.70				
iii.	Reserve Fund Floor Balance	\$	765,484.70	\$	765,484.70				
iv.	Reserve Fund Balance after Distribution Date	\$	765,484.70	\$	765,484.70				
D. Other Fund Balances									
		4/30/2014		7/31/2014					
i.	Collection Fund*	\$	14,925,535.84	\$	14,227,422.83				
ii.	Capitalized Interest Fund	\$	-	\$	-				
iii.	Department Rebate Fund	\$	1,571,277.76	\$	1,489,474.91				
iv.	Acquisition Fund	\$	-	\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$	17,262,298.30	\$	16,482,382.44				

IV. Transactions for the Time Period

5/1/14 - 7/31/14

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,431,120.43
ii.	Principal Collections from Guarantor		5,336,337.96
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,510,260.51
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	13,277,718.90
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	4,565.34
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,100.54
iv.	Capitalized Interest		(1,428,675.04)
v.	Total Non-Cash Principal Activity	\$	(1,423,009.16)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(106,089.00)
ii.	Total Principal Additions	\$	(106,089.00)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	11,748,620.74
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,667,003.70
ii.	Interest Claims Received from Guarantors		111,709.00
iii.	Late Fees & Other		21,255.88
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		63,270.81
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,039,818.97)
ix.	Interest Benefit Payments		476,884.38
x.	Total Interest Collections	\$	300,304.80
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	112,122.15
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,774,670.76)
iv.	Capitalized Interest		1,428,675.04
v.	Total Non-Cash Interest Adjustments	\$	(233,873.57)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(38,032.14)
ii.	Total Interest Additions	\$	(38,032.14)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	28,399.09
I.	Defaults Paid this Quarter (Aii + Eii)	\$	5,448,046.96
J.	Cumulative Defaults Paid to Date	\$	91,435,068.36
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2014	\$ 2,581,031.45
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,428,675.04)
	Change in Interest Expected to be Capitalized		1,106,850.67
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2014	\$ 2,259,207.08

V. Cash Receipts for the Time Period		5/1/14 - 7/31/14	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	9,767,458.39
ii.	Principal Received from Loans Consolidated		3,510,260.51
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	13,277,718.90
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,778,712.70
ii.	Interest Received from Loans Consolidated		63,270.81
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,562,934.59)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		21,255.88
vii.	Total Interest Collections	\$	300,304.80
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,232.91
E.	Total Cash Receipts during Collection Period	\$	13,579,256.61

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/14 - 7/31/14	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance & AES Servicing Fees		
B.	Trustee & Custodian Fees	\$	(14,347.35)
C.	Servicing Fees	\$	(594,598.27)
D.	Administration Fees	\$	(37,162.40)
E.	Transfer to Department Rebate Fund	\$	(1,481,131.74)
F.	Monthly Rebate Fees	\$	(295,897.45)
G.	Interest Payments on Notes	\$	(786,883.22)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(13,354,130.42)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2014	\$ 14,925,535.84
ii.	Principal Paid During Collection Period (I)		(13,354,130.42)
iii.	Interest Paid During Collection Period (G)		(786,883.22)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		13,578,023.70
v.	Deposits in Transit		2,275,083.39
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,423,137.21)
vii.	Total Investment Income Received for Quarter (V-D)		1,232.91
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		11,697.84
xii.	Funds Available for Distribution	\$	14,227,422.83

VI. Waterfall for Distribution

		<u>Distributions</u>	<u>Remaining Funds Balance</u>
A.	Total Available Funds For Distribution	\$ 14,227,422.83	\$ 14,227,422.83
B.	Annual Surveillance Fee - AES, S&P, Fitch, Safe Deposit Fee, and Repurchases	\$ 27,075.81	\$ 14,200,347.02
C.	Trustee Fee	\$ 11,399.70	\$ 14,188,947.32
D.	Servicing Fee	\$ 192,815.71	\$ 13,996,131.61
E.	Administration Fee	\$ 12,050.98	\$ 13,984,080.63
F.	Department Rebate Fund	\$ 488,449.59	\$ 13,495,631.04
G.	Monthly Rebate Fees	\$ 96,790.67	\$ 13,398,840.37
H.	Interest Payments on Notes	\$ 736,751.41	\$ 12,662,088.96
I.	Reserve Fund Deposits	\$ -	\$ 12,662,088.96
J.	Principal Distribution Amount	\$ 12,082,142.95	\$ 579,946.01
K.	Carryover Administration and Servicing Fees	\$ -	\$ 579,946.01
L.	Additional Principal	\$ 579,946.01	\$ (0.00)

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 736,751.41	\$ 736,751.41
ii. Quarterly Interest Paid	736,751.41	736,751.41
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 12,662,088.96	\$ 12,662,088.96
viii. Total Distribution Amount	\$ 13,398,840.37	\$ 13,398,840.37

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 4/30/2014		\$ 297,674,365.69
ii. Adjusted Pool Balance as of 7/31/2014		\$ 285,592,222.74
iii. Excess		\$ 12,082,142.95
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		\$ 12,082,142.95
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 12,662,088.96
viii. Principal Distribution Amount Shortfall		\$ (579,946.01)
ix. Noteholders' Principal Distribution Amount		\$ 12,662,088.96
Total Principal Distribution Amount Paid		\$ 12,662,088.96

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 579,946.01

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	4/30/2014	\$ 765,484.70
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 765,484.70
iv. Required Reserve Fund Balance		\$ 765,484.70
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 765,484.70

E.			
Note Balances	5/27/2014	Paydown Factors	8/25/2014
i. Total Note Factor	1.000000000	0.0462807701	0.9537192299
ii. A-1 Note Balance	\$ 273,592,875.03		\$ 260,930,786.07
A-1 Note Pool Factor	1.000000000	0.0462807701	0.9537192299

IX. Portfolio Characteristics												
Status	WAC		Number of Loans		WARM		Principal Amount		%			
	4/30/2014	7/31/2014	4/30/2014	7/31/2014	4/30/2014	7/31/2014	4/30/2014	7/31/2014	4/30/2014	7/31/2014		
Interim:												
In School												
Subsidized Loans	5.512%	5.453%	548	430	148	148	\$ 1,959,947.88	\$ 1,603,977.38	0.67%	0.57%		
Unsubsidized Loans	5.258%	5.005%	451	349	149	149	1,467,969.85	1,160,557.67	0.50%	0.41%		
Grace												
Subsidized Loans	5.828%	5.867%	183	175	120	122	646,406.60	561,986.81	0.22%	0.20%		
Unsubsidized Loans	5.200%	5.618%	165	148	121	127	611,310.51	476,273.96	0.21%	0.17%		
Total Interim	5.435%	5.396%	1,347	1,102	141	142	\$ 4,685,634.84	\$ 3,802,795.82	1.59%	1.35%		
Repayment												
Active												
0-30 Days Delinquent	5.283%	5.276%	36,730	36,363	142	142	\$ 192,411,859.61	\$ 189,758,612.42	65.38%	67.16%		
31-60 Days Delinquent	4.981%	5.009%	2,291	1,952	136	135	11,961,222.39	10,606,781.98	4.06%	3.75%		
61-90 Days Delinquent	5.114%	4.805%	1,283	1,093	140	128	6,849,056.29	5,822,215.56	2.33%	2.06%		
91-120 Days Delinquent	5.144%	4.877%	829	868	128	132	4,645,768.83	5,019,570.53	1.58%	1.78%		
121-150 Days Delinquent	4.952%	4.889%	666	883	134	137	3,556,936.25	4,744,627.33	1.21%	1.68%		
151-180 Days Delinquent	5.191%	5.051%	506	719	135	124	2,589,105.43	3,540,627.92	0.88%	1.25%		
181-210 Days Delinquent	4.806%	5.177%	594	419	126	129	3,216,921.86	2,384,531.29	1.09%	0.84%		
211-240 Days Delinquent	5.038%	5.304%	469	378	121	137	2,413,231.37	1,895,625.62	0.82%	0.67%		
241-270 Days Delinquent	4.919%	5.179%	319	304	127	141	1,725,397.65	1,581,329.11	0.59%	0.56%		
271-300 Days Delinquent	4.674%	4.251%	299	387	112	112	1,426,764.62	1,916,581.77	0.48%	0.68%		
>300 Days Delinquent	4.145%	3.864%	30	26	116	117	128,776.18	95,820.06	0.04%	0.03%		
Deferment												
Subsidized Loans	4.725%	4.731%	4,482	3,961	156	156	18,871,380.60	16,713,893.62	6.41%	5.92%		
Unsubsidized Loans	4.727%	4.760%	3,695	3,164	160	161	18,961,398.44	16,171,185.50	6.44%	5.72%		
Forbearance												
Subsidized Loans	4.866%	4.872%	1,191	1,095	161	157	6,445,727.48	6,074,716.63	2.19%	2.15%		
Unsubsidized Loans	5.291%	5.344%	1,042	986	171	166	8,594,354.39	7,899,266.81	2.92%	2.80%		
Total Repayment	5.158%	5.159%	54,426	52,598	144	144	\$ 283,797,901.39	\$ 274,225,386.15	96.43%	97.05%		
Claims In Process	4.706%	5.023%	1,127	880	136	126	\$ 5,832,615.47	\$ 4,539,348.99	1.98%	1.61%		
Aged Claims Rejected												
Grand Total	5.153%	5.160%	56,900	54,580	144	143	\$ 294,316,151.70	\$ 282,567,530.96	100.00%	100.00%		

X. Portfolio Characteristics by School and Program as of 7/31/2014						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	6.434%	175	4,382	\$ 53,857,772.08	19.06%	
Consolidation - Unsubsidized	6.494%	196	3,721	54,675,862.38	19.35%	
Stafford - Subsidized	4.157%	115	25,231	81,345,691.50	28.79%	
Stafford - Unsubsidized	4.221%	120	20,005	84,029,780.48	29.74%	
PLUS Loans	7.356%	103	1,241	8,658,424.52	3.06%	
Total	5.160%	143	54,580	\$ 282,567,530.96	100.00%	
School Type						
4 Year College	5.235%	146	37,671	\$ 210,244,288.32	74.40%	
Graduate	6.761%	180	4	49,794.13	0.02%	
Proprietary, Tech, Vocational and Other	4.459%	145	6,407	33,304,714.26	11.79%	
2 Year College	5.355%	130	10,498	38,968,734.25	13.79%	
Total	5.160%	143	54,580	\$ 282,567,530.96	100.00%	

XI. Servicer Totals 7/31/2014	
\$	282,567,530.96 Mohela
\$	- AES
\$	282,567,530.96 Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	39	\$ 226,887.66	0.08%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	27	73,250.16	0.03%
Alaska	38	148,655.97	0.05%
Alabama	308	1,444,868.00	0.51%
Armed Forces Pacific	23	80,193.59	0.03%
Arkansas	8,915	38,149,509.50	13.50%
American Samoa	0	-	0.00%
Arizona	461	2,298,616.47	0.81%
California	1,505	10,817,563.48	3.83%
Colorado	405	2,387,250.86	0.84%
Connecticut	48	439,666.46	0.16%
District of Columbia	46	224,505.82	0.08%
Delaware	21	299,405.05	0.11%
Florida	701	4,223,296.31	1.49%
Georgia	853	5,908,876.65	2.09%
Guam	1	2,139.18	0.00%
Hawaii	70	293,138.28	0.10%
Iowa	203	1,343,392.42	0.48%
Idaho	38	196,528.02	0.07%
Illinois	4,213	18,043,070.56	6.39%
Indiana	269	1,428,440.16	0.51%
Kansas	1,154	5,999,724.98	2.12%
Kentucky	143	990,325.94	0.35%
Louisiana	332	1,362,568.71	0.48%
Massachusetts	99	681,634.46	0.24%
Maryland	202	1,058,117.26	0.37%
Maine	22	167,055.34	0.06%
Michigan	170	919,830.09	0.33%
Minnesota	158	823,633.28	0.29%
Missouri	23,149	129,355,864.46	45.78%
Mariana Islands	0	-	0.00%
Mississippi	4,623	19,772,773.58	7.00%
Montana	37	302,256.68	0.11%
North Carolina	365	1,793,334.10	0.63%
North Dakota	21	66,081.26	0.02%
Nebraska	189	1,835,275.78	0.65%
New Hampshire	25	200,266.66	0.07%
New Jersey	115	729,515.11	0.26%
New Mexico	61	231,189.69	0.08%
Nevada	88	575,580.79	0.20%
New York	394	2,681,861.71	0.95%
Ohio	293	1,700,911.80	0.60%
Oklahoma	508	2,655,305.50	0.94%
Oregon	151	1,154,783.84	0.41%
Pennsylvania	218	1,239,607.24	0.44%
Puerto Rico	5	13,998.54	0.00%
Rhode Island	19	105,289.60	0.04%
South Carolina	145	1,018,336.37	0.36%
South Dakota	31	87,388.74	0.03%
Tennessee	713	3,569,132.89	1.26%
Texas	1,918	8,858,746.18	3.14%
Utah	79	368,461.52	0.13%
Virginia	431	1,678,054.54	0.59%
Virgin Islands	2	4,488.32	0.00%
Vermont	6	159,907.15	0.06%
Washington	265	1,182,242.91	0.42%
Wisconsin	194	776,662.08	0.27%
West Virginia	33	302,647.16	0.11%
Wyoming	38	116,024.20	0.04%
	54,580	\$ 282,567,530.96	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	10,583	\$ 44,981,068.80	15.92%
706 - CSAC	216	1,273,011.60	0.45%
708 - CSLP	9	15,429.48	0.01%
712 - FGLP	1	3,930.61	0.00%
717 - ISAC	2,791	6,948,513.73	2.46%
719	0	-	0.00%
721 - KHEAA	11	36,345.41	0.01%
722 - LASFAC	0	-	0.00%
723 - FAME	0	-	0.00%
725 - ASA	15	34,240.87	0.01%
726 - MHEAA	0	-	0.00%
729 - MDHE	30,830	178,383,370.62	63.13%
730 - MGSPL	0	-	0.00%
731 - NSLP	3,819	17,976,412.85	6.36%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	3	11,539.47	0.00%
740 - OGSPL	28	104,670.54	0.04%
741 - OSAC	0	-	0.00%
742 - PHEAA	334	4,588,162.32	1.62%
744 - RHEAA	1	65.91	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	1,431	6,031,673.76	2.13%
748 - TGLSL	681	1,957,883.39	0.69%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	167	804,621.79	0.28%
800 - USAF	3,320	16,978,081.83	6.01%
836 - USAF	27	154,686.19	0.05%
927 - ECMC	278	1,710,997.29	0.61%
951 - ECMC	35	572,824.50	0.20%
	54,580	\$ 282,567,530.96	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	1,476	\$ 690,070.77	0.24%
24 TO 35	1,688	2,326,224.55	0.82%
36 TO 47	2,841	5,059,405.57	1.79%
48 TO 59	3,661	8,346,768.40	2.95%
60 TO 71	3,615	9,865,769.41	3.49%
72 TO 83	3,627	11,992,255.46	4.24%
84 TO 95	3,755	14,557,323.54	5.15%
96 TO 107	5,206	23,988,249.59	8.49%
108 TO 119	7,841	37,613,318.52	13.31%
120 TO 131	6,184	32,016,383.57	11.33%
132 TO 143	6,738	41,633,465.59	14.73%
144 TO 155	2,184	16,969,932.97	6.01%
156 TO 167	1,456	13,391,159.37	4.74%
168 TO 179	715	7,351,987.94	2.60%
180 TO 191	459	4,962,708.67	1.76%
192 TO 203	334	4,243,808.37	1.50%
204 TO 215	284	4,098,951.82	1.45%
216 TO 227	477	7,493,311.36	2.65%
228 TO 239	491	5,816,123.15	2.06%
240 TO 251	346	3,892,031.03	1.38%
252 TO 263	289	3,798,169.49	1.34%
264 TO 275	229	3,189,343.70	1.13%
276 TO 287	335	7,331,766.95	2.59%
288 TO 299	153	3,439,718.69	1.22%
300 TO 311	59	2,073,860.79	0.73%
312 TO 323	39	1,274,437.28	0.45%
324 TO 335	18	1,200,016.34	0.42%
336 TO 347	20	823,140.18	0.29%
348 TO 360	37	2,460,957.82	0.87%
361 AND GREATER	23	666,870.07	0.24%
	54,580	\$ 282,567,530.96	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	2,063	\$ 7,441,976.40	2.63%
REPAY YEAR 2	1,504	5,418,678.14	1.92%
REPAY YEAR 3	1,992	6,984,652.58	2.47%
REPAY YEAR 4	49,021	262,722,223.84	92.98%
Total	54,580	\$ 282,567,530.96	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	2,933	\$ 741,764.00	0.26%
\$500.00 TO \$999.99	3,746	2,836,599.26	1.00%
\$1000.00 TO \$1999.99	9,015	13,539,314.80	4.79%
\$2000.00 TO \$2999.99	8,958	22,543,962.89	7.98%
\$3000.00 TO \$3999.99	7,442	25,927,974.21	9.18%
\$4000.00 TO \$5999.99	9,618	48,191,781.30	17.05%
\$6000.00 TO \$7999.99	5,167	35,020,979.32	12.39%
\$8000.00 TO \$9999.99	2,308	20,682,383.89	7.32%
\$10000.00 TO \$14999.99	2,529	30,680,962.77	10.86%
\$15000.00 TO \$19999.99	1,045	18,002,060.11	6.37%
\$20000.00 TO \$24999.99	619	13,902,061.47	4.92%
\$25000.00 TO \$29999.99	384	10,499,870.36	3.72%
\$30000.00 TO \$34999.99	244	7,859,394.82	2.78%
\$35000.00 TO \$39999.99	159	5,940,455.08	2.10%
\$40000.00 TO \$44999.99	89	3,737,148.69	1.34%
\$45000.00 TO \$49999.99	72	3,428,425.05	1.21%
\$50000.00 TO \$54999.99	51	2,656,224.43	0.94%
\$55000.00 TO \$59999.99	44	2,534,239.09	0.90%
\$60000.00 TO \$64999.99	30	1,876,213.34	0.66%
\$65000.00 TO \$69999.99	31	2,086,137.54	0.74%
\$70000.00 TO \$74999.99	19	1,374,750.64	0.49%
\$75000.00 TO \$79999.99	13	1,013,615.20	0.36%
\$80000.00 TO \$84999.99	9	736,126.92	0.26%
\$85000.00 TO \$89999.99	6	532,022.46	0.19%
\$90000.00 AND GREATER	49	6,173,042.32	2.18%
Total	54,580	\$ 282,567,530.96	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	46,671	\$ 240,420,470.80	85.08%
31 to 60	1,952	10,606,781.98	3.75%
61 to 90	1,093	5,822,215.56	2.06%
91 to 120	868	5,019,570.53	1.78%
121 and Greater	3,996	20,698,492.09	7.33%
Total	54,580	\$ 282,567,530.96	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	3,857	\$ 14,198,896.10	5.02%
2.00% TO 2.49%	20,000	75,551,460.36	26.74%
2.50% TO 2.99%	306	1,101,788.99	0.39%
3.00% TO 3.49%	1,434	5,911,044.37	2.09%
3.50% TO 3.99%	408	2,867,804.50	1.01%
4.00% TO 4.49%	157	3,496,406.47	1.24%
4.50% TO 4.99%	316	4,906,558.26	1.74%
5.00% TO 5.49%	560	9,668,860.50	3.42%
5.50% TO 5.99%	459	6,039,098.06	2.14%
6.00% TO 6.49%	494	6,901,564.91	2.44%
6.50% TO 6.99%	22,643	105,787,411.33	37.44%
7.00% TO 7.49%	2,480	29,276,728.40	10.36%
7.50% TO 7.99%	209	4,293,870.47	1.52%
8.00% TO 8.49%	575	6,801,445.71	2.41%
8.50% TO 8.99%	665	5,058,734.82	1.79%
9.00% OR GREATER	17	705,859.71	0.25%
Total	54,580	\$ 282,567,530.96	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	52,391	\$ 275,134,695.74	97.37%
91 DAY T-BILL INDEX	2,189	7,432,835.22	2.63%
Total	54,580	\$ 282,567,530.96	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	7,801	\$ 62,277,352.83	22.04%
PRE-APRIL 1, 2006	24,989	95,608,100.17	33.84%
PRE-OCTOBER 1, 1993	255	523,469.28	0.19%
PRE-OCTOBER 1, 2007	21,535	124,158,608.68	43.94%
Total	54,580	\$ 282,567,530.96	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	1.07715%
LIBOR Rate for Accrual Period			0.22715%
First Date in Accrual Period			5/27/14
Last Date in Accrual Period			8/24/14
Days in Accrual Period			90

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2011	\$ 499,463,399.48	11.87%	11.87%	\$ 14,816,232.11	
5/25/2011	480,560,240.14	12.71%	12.52%	15,269,452.22	
8/25/2011	465,553,357.27	10.20%	12.02%	11,867,458.52	
11/25/2011	448,582,193.37	8.53%	11.49%	9,567,053.26	
2/27/2012	434,874,670.40	9.74%	10.88%	10,589,067.08	
5/25/2012	418,710,481.74	12.38%	10.74%	12,954,251.97	
8/27/2012	395,864,158.22	19.78%	13.31%	19,572,282.08	
11/26/2012	376,809,007.16	16.88%	15.68%	15,303,206.02	
2/25/2013	363,591,893.42	10.76%	16.01%	9,779,673.67	
5/28/2013	348,854,100.41	12.76%	16.16%	11,131,906.55	
8/26/2013	335,685,306.56	12.08%	13.99%	10,139,332.72	
11/25/2013	322,950,956.72	11.61%	12.52%	9,372,501.54	
2/25/2014	311,678,302.56	10.43%	12.44%	8,124,056.73	
5/27/2014	297,674,365.69	15.14%	13.07%	11,269,413.76	
8/25/2014	285,592,222.74	12.72%	13.25%	9,085,242.39	

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, respectively.
VII Waterfall reflects Servicing and Admin Fees accrued for July to be paid August 25th.