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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 National Association

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									
		8/31/2014		Activity		9/30/2014			
i.	Portfolio Principal Balance	\$	156,271,719.36	\$	(2,702,155.01)	\$	153,569,563.35		
ii.	Interest Expected to be Capitalized		2,001,452.76				1,963,434.33		
iii.	Pool Balance (i + ii)	\$	158,273,171.12			\$	155,532,997.68		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	158,676,782.00	\$	(2,748,101.39)	\$	155,928,680.61		
v.	Other Accrued Interest	\$	1,902,371.07			\$	1,807,259.92		
vi.	Weighted Average Coupon (WAC)		5.709%				5.710%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		116				116		
viii.	Number of Loans		41,980				41,263		
ix.	Number of Borrowers		23,654				23,241		
x.	Average Borrower Indebtedness		6,606.57				6,607.70		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.033%				0.061%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		104.42%				104.41%		
	Adjusted Pool Balance	\$	158,676,782.00			\$	155,928,680.61		
	Bond Outstanding after Distribution	\$	151,962,041.88	\$	(2,626,218.29)	\$	149,335,823.59		
Informational purposes only:									
	Cash in Transit at month end	\$	288,420.70			\$	679,653.73		
	Outstanding Debt Adjusted for Cash in Transit	\$	151,673,621.18			\$	148,656,169.86		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		104.62%				104.89%		
B. Notes									
			Spread		Coupon Rate		9/25/2014		%
							Interest Due		10/27/2014
									%
i.	Notes	606072LA2	0.83%	0.98450%	\$	151,962,041.88	100.00%	\$	132,983.67
								\$	149,335,823.59
									100.00%
iii.	Total Notes					\$	151,962,041.88	\$	132,983.67
							100.00%	\$	149,335,823.59
									100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.154500%	Collection Period:			Record Date	10/24/2014		
	First Date in Accrual Period	9/25/2014	First Date in Collection Period		9/1/2014	Distribution Date	10/27/2014		
	Last Date in Accrual Period	10/26/2014	Last Date in Collection Period		9/30/2014				
	Days in Accrual Period	32							
C. Reserve Fund									
			8/31/2014		9/30/2014				
i.	Required Reserve Fund Balance		0.25%			0.25%			
ii.	Specified Reserve Fund Balance	\$	395,682.93	\$	388,832.49				
iii.	Reserve Fund Floor Balance	\$	383,467.65	\$	383,467.65				
iv.	Reserve Fund Balance after Distribution Date	\$	395,682.93	\$	388,832.49				
D. Other Fund Balances									
			8/31/2014		9/30/2014				
i.	Collection Fund*	\$	3,583,357.16	\$	3,188,955.33				
ii.	Capitalized Interest Fund	\$	-	\$	-				
iii.	Department Rebate Fund	\$	1,470,502.48	\$	724,717.10				
iv.	Acquisition Fund	\$	-	\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$	5,449,542.57	\$	4,302,504.92				

IV. Transactions for the Time Period		9/1/14 - 9/30/14	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,168,069.58
ii.	Principal Collections from Guarantor		1,113,686.67
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		902,568.67
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	3,184,324.92
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	515.27
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		156.53
iv.	Capitalized Interest		(416,626.29)
v.	Total Non-Cash Principal Activity	\$	(415,954.49)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(66,215.42)
ii.	Total Principal Additions	\$	(66,215.42)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	2,702,155.01
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	323,862.93
ii.	Interest Claims Received from Guarantors		31,263.11
iii.	Late Fees & Other		5,382.09
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		27,206.33
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,415,295.40)
ix.	Interest Benefit Payments		309,289.34
x.	Total Interest Collections	\$	(716,291.60)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	22,888.95
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(312,152.30)
iv.	Capitalized Interest		416,626.29
v.	Total Non-Cash Interest Adjustments	\$	127,362.94
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(7,796.53)
ii.	Total Interest Additions	\$	(7,796.53)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(598,725.19)
I.	Defaults Paid this Month (Ai + Eii)	\$	1,144,949.78
J.	Cumulative Defaults Paid to Date	\$	32,006,374.19
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2014	\$ 2,001,452.76
	Interest Capitalized into Principal During Collection Period (B-iv)		(416,626.29)
	Change in Interest Expected to be Capitalized		378,607.86
	Interest Expected to be Capitalized - Ending (III - A-ii)	9/30/2014	\$ 1,963,434.33

V. Cash Receipts for the Time Period		9/1/14 - 9/30/14	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,281,756.25
ii.	Principal Received from Loans Consolidated		902,568.67
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,184,324.92
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	355,126.04
ii.	Interest Received from Loans Consolidated		27,206.33
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,106,006.06)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		5,382.09
vii.	Total Interest Collections	\$	(718,291.60)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	138.82
E.	Total Cash Receipts during Collection Period	\$	2,466,172.14

VI. Cash Payment Detail and Available Funds for the Time Period		9/1/14 - 9/30/14	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(92,326.02)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(6,594.72)
E.	Transfer to Department Rebate Fund	\$	(360,220.68)
F.	Monthly Rebate Fees	\$	(5,630.13)
G.	Interest Payments on Notes	\$	(131,375.57)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(2,926,467.60)
J.	Carryover Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	8/31/2014	\$ 3,583,357.16
ii.	Principal Paid During Collection Period (I)		(2,926,467.60)
iii.	Interest Paid During Collection Period (G)		(131,375.57)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,466,033.32
v.	Deposits in Transit		654,112.80
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(464,771.55)
vii.	Total Investment Income Received for Month (V-D)		138.82
viii.	Funds transferred from the Acquisition Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		7,927.95
xii.	Funds Available for Distribution	\$	3,188,955.33

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,188,955.33	\$ 3,188,955.33
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 3,188,955.33
C.	Trustee Fee	\$ 5,381.99	\$ 3,183,573.34
D.	Senior Servicing Fee	\$ 90,727.58	\$ 3,092,845.76
E.	Senior Administration Fee	\$ 6,480.54	\$ 3,086,365.22
F.	Department Rebate Fund	\$ 328,561.62	\$ 2,757,803.60
G.	Monthly Rebate Fees	\$ 5,452.08	\$ 2,752,351.52
H.	Interest Payments on Notes	\$ 132,983.67	\$ 2,619,367.85
I.	Reserve Fund Deposits	\$ (6,850.44)	\$ 2,626,218.29
J.	Principal Distribution Amount	\$ 2,626,218.29	\$ -
K.	Subordinate Administration Fee	\$ 12,961.08	\$ (12,961.08)
L.	Carryover Servicing Fees	\$ -	\$ (12,961.08)
M.	Additional Principal to Noteholders		\$ (12,961.08)

VIII. Distributions

A. Distribution Amounts			
	Combined		Class A-1
i. Monthly Interest Due	\$	132,983.67	\$ 132,983.67
ii. Monthly Interest Paid		132,983.67	132,983.67
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	2,626,218.29	\$ 2,626,218.29
viii. Total Distribution Amount	\$	2,759,201.96	\$ 2,759,201.96

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	8/31/2014	\$	158,676,782.00
ii. Adjusted Pool Balance as of	9/30/2014	\$	155,928,680.61
iii. Excess		\$	2,748,101.39
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		\$	2,748,101.39
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	2,626,218.29
viii. Principal Distribution Amount Shortfall		\$	121,883.10
ix. Noteholders' Principal Distribution Amount		\$	2,626,218.29
Total Principal Distribution Amount Paid		\$	2,626,218.29

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

D. Reserve Fund Reconciliation			
i. Beginning Balance	8/31/2014	\$	395,682.93
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	395,682.93
iv. Required Reserve Fund Balance		\$	388,832.49
v. Excess Reserve - Apply to Collection Fund		\$	6,850.44
vi. Ending Reserve Fund Balance		\$	388,832.49

E. Note Balances			
	9/25/2014	Paydown Factors	10/27/2014
Note Balance	\$ 151,962,041.88		\$ 149,335,823.59
Note Pool Factor	1.0000000000	0.0172820677	0.9827179323

IX. Portfolio Characteristics												
Status	WAC		Number of Loans		WARM		Principal Amount		%			
	8/31/2014	9/30/2014	8/31/2014	9/30/2014	8/31/2014	9/30/2014	8/31/2014	9/30/2014	8/31/2014	9/30/2014		
Interim:												
In School												
Subsidized Loans	6.201%	6.218%	610	521	148	149	\$2,095,839.99	\$1,823,924.43	1.34%	1.19%		
Unsubsidized Loans	6.292%	6.298%	427	365	150	151	\$1,525,732.49	\$1,327,772.22	0.98%	0.86%		
Grace												
Subsidized Loans	6.081%	6.081%	301	355	117	116	\$1,008,618.97	\$1,157,001.67	0.65%	0.75%		
Unsubsidized Loans	6.034%	6.041%	190	233	122	122	\$656,496.89	\$800,207.14	0.42%	0.52%		
Total Interim	6.180%	6.180%	1,528	1,474	139	138	\$5,286,688.34	\$5,108,905.46	3.38%	3.33%		
Repayment												
Active												
0-30 Days Delinquent	5.700%	5.707%	28,129	28,026	113	113	\$100,339,365.95	\$99,723,619.83	64.21%	64.94%		
31-60 Days Delinquent	5.902%	5.826%	1,275	1,184	113	117	\$5,381,051.13	\$5,096,319.60	3.44%	3.32%		
61-90 Days Delinquent	5.802%	5.807%	761	716	114	118	\$3,039,460.32	\$3,290,671.89	1.94%	2.14%		
91-120 Days Delinquent	5.704%	5.670%	589	481	111	107	\$2,676,597.54	\$1,882,133.94	1.71%	1.23%		
121-150 Days Delinquent	5.635%	5.535%	546	478	114	108	\$2,427,934.86	\$2,023,921.93	1.55%	1.32%		
151-180 Days Delinquent	5.527%	5.412%	482	453	110	113	\$2,021,127.01	\$1,903,604.28	1.29%	1.24%		
181-210 Days Delinquent	5.339%	5.439%	488	393	111	111	\$1,877,098.76	\$1,661,036.84	1.20%	1.08%		
211-240 Days Delinquent	5.773%	5.313%	300	421	104	111	\$1,316,269.61	\$1,662,249.95	0.84%	1.08%		
241-270 Days Delinquent	5.944%	5.710%	234	266	103	101	\$987,469.42	\$1,123,588.98	0.63%	0.73%		
271-300 Days Delinquent	5.591%	5.578%	228	177	106	103	\$928,008.89	\$722,420.44	0.59%	0.47%		
>300 Days Delinquent	6.962%	7.025%	18	16	88	80	\$49,622.34	\$36,164.85	0.03%	0.02%		
Deferment												
Subsidized Loans	5.172%	5.246%	3,033	2,959	129	130	\$9,147,702.70	\$8,889,134.63	5.85%	5.79%		
Unsubsidized Loans	5.588%	5.637%	2,230	2,166	134	135	\$9,941,020.35	\$9,583,873.18	6.36%	6.24%		
Forbearance												
Subsidized Loans	5.408%	5.430%	798	763	120	118	\$2,952,315.20	\$2,916,521.45	1.89%	1.90%		
Unsubsidized Loans	6.454%	6.417%	736	733	123	120	\$5,278,011.93	\$5,566,689.72	3.38%	3.62%		
Total Repayment	5.684%	5.688%	39,847	39,232	116	116	\$148,363,056.01	\$146,081,951.51	94.94%	95.12%		
Claims In Process	6.131%	6.063%	605	557	115	114	\$2,621,974.01	\$2,378,706.38	1.68%	1.55%		
Aged Claims Rejected									0.00%	0.00%		
Grand Total	5.71%	5.71%	41,980	41,263	116	116	\$156,271,718.36	\$153,569,563.35	100.00%	100.00%		

X. Portfolio Characteristics by School and Program as of 9/30/2014						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.021%		177	201	\$ 2,660,518.41	1.73%
Consolidation - Unsubsidized	5.882%		183	205	3,438,569.59	2.24%
Stafford Subsidized	5.322%		112	21,966	62,284,465.18	40.56%
Stafford Unsubsidized	5.348%		121	15,553	61,250,250.78	39.88%
PLUS Loans	7.689%		97	3,338	23,935,759.39	15.59%
Total	5.71%		116	41,263	\$ 153,569,563.35	100.00%
School Type						
4 Year College	5.792%		115	30,010	\$ 117,362,799.34	76.42%
Graduate ***	5.750%		98	2	10,108.42	0.01%
Proprietary, Tech, Vocational and Other	5.383%		130	4,776	18,626,276.31	12.13%
2 Year College	5.508%		110	6,475	17,570,379.28	11.44%
Total	5.71%		116	41,263	\$ 153,569,563.35	100.00%

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

XI. Servicer Totals 9/30/2014		
\$	153,569,563.35	Mohela
\$	-	AES
\$	153,569,563.35	Total

XII. Collateral Tables as of 9/30/2014			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	27	\$ 134,749.97	0.09%
Armed Forces Americas	1	3,032.83	0.00%
Armed Forces Africa	22	88,217.40	0.06%
Alaska	34	72,285.81	0.05%
Alabama	673	2,930,552.49	1.91%
Armed Forces Pacific	6	18,136.26	0.01%
Arkansas	1,318	4,550,010.47	2.96%
American Samoa	0	-	0.00%
Arizona	204	922,368.36	0.60%
California	1,058	6,344,000.52	4.13%
Colorado	260	1,146,109.62	0.75%
Connecticut	564	1,998,042.86	1.30%
District of Columbia	57	326,417.64	0.21%
Delaware	21	175,051.14	0.11%
Florida	553	2,587,837.82	1.69%
Georgia	446	2,116,734.80	1.38%
Guam	7	8,751.97	0.01%
Hawaii	54	302,153.38	0.20%
Iowa	149	603,251.51	0.39%
Idaho	22	50,932.92	0.03%
Illinois	2,218	7,525,644.18	4.90%
Indiana	198	950,626.45	0.62%
Kansas	965	3,329,417.88	2.17%
Kentucky	116	509,023.38	0.33%
Louisiana	443	1,900,000.52	1.24%
Massachusetts	788	2,312,237.91	1.51%
Maryland	214	1,447,245.59	0.94%
Maine	27	132,682.88	0.09%
Michigan	164	684,309.90	0.45%
Minnesota	219	652,775.41	0.56%
Missouri	19,030	60,214,997.67	39.21%
Mariana Islands	0	-	0.00%
Mississippi	5,674	23,068,112.48	15.02%
Montana	30	113,237.85	0.07%
North Carolina	353	1,827,142.36	1.19%
North Dakota	25	82,548.26	0.05%
Nebraska	126	516,311.55	0.34%
New Hampshire	64	365,631.64	0.24%
New Jersey	158	1,151,460.15	0.75%
New Mexico	61	306,275.54	0.20%
Nevada	60	171,065.75	0.11%
New York	1,030	5,572,114.26	3.63%
Ohio	220	1,060,589.58	0.69%
Oklahoma	222	792,199.99	0.52%
Oregon	121	504,326.25	0.33%
Pennsylvania	199	1,207,486.51	0.79%
Puerto Rico	9	44,832.17	0.03%
Rhode Island	74	284,015.36	0.18%
South Carolina	143	909,415.81	0.59%
South Dakota	12	35,651.71	0.02%
Tennessee	521	2,251,414.33	1.47%
Texas	1,538	5,588,031.32	3.64%
Utah	38	104,765.75	0.07%
Virginia	337	1,606,948.10	1.05%
Virgin Islands	3	16,129.94	0.01%
Vermont	15	78,308.25	0.05%
Washington	209	972,736.21	0.63%
Wisconsin	123	552,645.88	0.36%
West Virginia	20	75,375.42	0.05%
Wyoming	20	73,196.39	0.05%
	41,263	\$ 153,569,563.35	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	1,421	\$ 4,803,017.41	3.13%
706 - CSAC	677	4,102,273.83	2.67%
708 - CSLP	25	134,210.06	0.09%
712 - FGLP	7	31,559.48	0.02%
717 - ISAC	1,044	2,996,509.36	1.95%
719	0	-	0.00%
721 - KHEAA	971	4,096,713.64	2.67%
722 - LASFAC	71	402,678.48	0.26%
723FAME	2	753.38	0.00%
725 - ASA	1,132	4,793,989.84	3.12%
726 - NHHEAA	0	-	0.00%
729 - MDHE	23,363	78,322,835.94	51.00%
730 - MGSPL	0	-	0.00%
731 - NSLP	3,675	16,813,038.33	10.95%
734 - NJ HIGHER ED	15	72,946.76	0.05%
736 - NYSHESC	883	4,422,574.68	2.88%
740 - OGSPL	35	175,228.12	0.11%
741 OSAC	0	-	0.00%
742 - PHEAA	61	490,369.05	0.32%
744 - RIHEAA	257	643,557.20	0.42%
746 - EAC	0	-	0.00%
747 - TSAC	1,726	7,045,899.91	4.59%
748 - TGSCLC	2,106	7,392,707.50	4.81%
751 - ECMC	0	-	0.00%
753 - NELA	35	156,538.99	0.10%
755 - GLHEC	393	1,454,665.67	0.95%
800 - USAF	2,751	12,228,522.69	7.96%
836 - USAF	4	1,878.77	0.00%
927 - ECMC	581	2,561,772.39	1.67%
951 - ECMC	28	425,321.87	0.28%
	41,263	\$ 153,569,563.35	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	1,279	\$ 448,897.79	0.29%
24 TO 35	1,532	1,608,655.12	1.05%
36 TO 47	3,419	8,308,425.72	5.41%
48 TO 59	3,803	8,780,909.83	5.72%
60 TO 71	3,264	9,280,002.70	6.04%
72 TO 83	3,010	9,969,519.45	6.49%
84 TO 95	2,999	11,791,529.66	7.68%
96 TO 107	3,471	14,771,706.43	9.62%
108 TO 119	5,683	25,065,850.85	16.32%
120 TO 131	4,104	17,070,512.82	11.12%
132 TO 143	4,588	20,398,489.37	13.28%
144 TO 155	1,500	7,044,711.55	4.59%
156 TO 167	659	3,803,661.82	2.48%
168 TO 179	338	1,602,399.36	1.04%
180 TO 191	185	1,091,193.07	0.71%
192 TO 203	170	1,069,892.91	0.70%
204 TO 215	82	733,867.08	0.48%
216 TO 227	211	1,897,806.34	1.24%
228 TO 239	336	2,440,213.35	1.59%
240 TO 251	201	1,697,282.13	1.11%
252 TO 263	173	1,696,977.05	1.11%
264 TO 275	112	1,135,490.49	0.74%
276 TO 287	83	1,037,444.15	0.68%
288 TO 299	35	434,465.91	0.28%
300 TO 311	8	46,034.38	0.03%
312 TO 323	4	162,743.03	0.11%
324 TO 335	9	39,633.42	0.03%
336 TO 347	0	-	0.00%
348 TO 360	5	141,247.57	0.09%
361 AND GREATER	0	-	0.00%
	41,263	\$ 153,569,563.35	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	2,859	\$ 10,184,226.71	6.63%
REPAY YEAR 2	2,570	9,554,120.05	6.22%
REPAY YEAR 3	3,783	13,972,973.95	9.10%
REPAY YEAR 4	32,051	119,858,242.64	78.05%
Total	41,263	\$ 153,569,563.35	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	75	\$ (6,164.62)	0.00%
\$499.99 OR LESS	3,069	781,787.87	0.51%
\$500.00 TO \$999.99	3,689	2,789,716.67	1.82%
\$1000.00 TO \$1999.99	7,903	11,799,164.71	7.68%
\$2000.00 TO \$2999.99	7,719	19,360,446.92	12.61%
\$3000.00 TO \$3999.99	6,057	21,046,989.67	13.71%
\$4000.00 TO \$5999.99	7,033	34,925,912.81	22.74%
\$6000.00 TO \$7999.99	2,779	18,902,342.82	12.31%
\$8000.00 TO \$9999.99	1,090	9,685,685.85	6.31%
\$10000.00 TO \$14999.99	971	11,654,044.01	7.59%
\$15000.00 TO \$19999.99	387	6,618,470.44	4.31%
\$20000.00 TO \$24999.99	156	3,458,363.52	2.25%
\$25000.00 TO \$29999.99	101	2,740,717.02	1.78%
\$30000.00 TO \$34999.99	82	2,636,916.21	1.72%
\$35000.00 TO \$39999.99	55	2,060,478.20	1.34%
\$40000.00 TO \$44999.99	31	1,315,777.75	0.86%
\$45000.00 TO \$49999.99	30	1,422,283.00	0.93%
\$50000.00 TO \$54999.99	15	773,487.77	0.50%
\$55000.00 TO \$59999.99	6	341,266.17	0.22%
\$60000.00 TO \$64999.99	3	188,821.46	0.12%
\$65000.00 TO \$69999.99	4	270,258.62	0.18%
\$70000.00 TO \$74999.99	3	215,893.06	0.14%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	1	83,514.89	0.05%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	4	503,388.53	0.33%
Total	41,263	\$ 153,569,563.35	100.00%

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	54	\$ 111,581.28	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	15,275	42,273,043.27	27.53%
JULY 1, 2006 - PRESENT	25,934	111,184,938.80	72.40%
Total	41,263	\$ 153,569,563.35	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	36,121	\$ 131,788,744.27	85.82%
31 to 60	1,184	5,096,319.60	3.32%
61 to 90	716	3,290,671.89	2.14%
91 to 120	481	1,882,133.94	1.23%
121 and Greater	2,761	11,511,693.65	7.50%
Total	41,263	\$ 153,569,563.35	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	3,114	\$ 7,378,058.42	4.80%
2.00% TO 2.49%	11,340	29,103,811.99	18.95%
2.50% TO 2.99%	82	515,933.66	0.34%
3.00% TO 3.49%	679	2,348,924.15	1.53%
3.50% TO 3.99%	530	2,125,379.85	1.38%
4.00% TO 4.49%	73	907,422.13	0.59%
4.50% TO 4.99%	353	1,705,450.55	1.11%
5.00% TO 5.49%	52	611,212.03	0.40%
5.50% TO 5.99%	533	2,184,225.17	1.42%
6.00% TO 6.49%	193	1,007,359.68	0.66%
6.50% TO 6.99%	22,229	85,457,693.84	55.65%
7.00% TO 7.49%	44	411,620.17	0.27%
7.50% TO 7.99%	7	206,760.45	0.13%
8.00% TO 8.49%	206	2,259,102.69	1.47%
8.50% TO 8.99%	1,806	16,886,650.90	11.00%
9.00% OR GREATER	22	461,957.67	0.30%
Total	41,263	\$ 153,569,563.35	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	40,933	\$ 152,077,126.54	99.03%
91 DAY T-BILL INDEX	330	1,492,436.81	0.97%
Total	41,263	\$ 153,569,563.35	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	6,222	\$ 20,930,262.75	13.63%
PRE-APRIL 1, 2006	14,767	40,840,767.76	26.59%
PRE-OCTOBER 1, 1993	54	111,581.28	0.07%
PRE-OCTOBER 1, 2007	20,220	91,686,951.56	59.70%
Total	41,263	\$ 153,569,563.35	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	0.98450%
LIBOR Rate for Accrual Period			0.1545%
First Date in Accrual Period			9/25/14
Last Date in Accrual Period			10/26/14
Days in Accrual Period			32

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/27/2012	\$ 257,125,737.79	18.19%	18.19%	\$ 11,693,371.85	
9/25/2012	246,052,327.70	2.74%	22.48%	6,747,748.09	
10/25/2012	238,317,525.36	2.83%	25.37%	6,748,221.65	
11/26/2012	234,549,939.36	1.11%	23.70%	2,608,681.68	
12/26/2012	231,171,172.32	0.87%	22.10%	2,005,706.04	
1/25/2013	228,125,089.16	1.32%	21.59%	3,010,630.24	
2/25/2013	224,079,901.48	0.93%	20.76%	2,082,671.30	
3/25/2013	221,046,610.85	1.02%	20.16%	2,247,385.04	
4/25/2013	217,767,438.78	1.02%	19.72%	2,220,382.31	
5/28/2013	214,229,509.67	1.20%	19.57%	2,568,086.28	
6/25/2013	208,216,355.30	1.00%	19.51%	2,075,127.29	
7/25/2013	205,210,304.27	0.89%	19.15%	1,832,166.66	
8/26/2013	202,174,656.06	1.20%	19.10%	2,430,208.33	
9/25/2013	198,973,941.08	1.24%	19.62%	2,458,664.18	
10/25/2013	195,560,320.24	0.66%	17.17%	1,291,216.19	
11/25/2013	193,278,701.02	1.23%	15.11%	2,376,911.39	
12/26/2013	189,985,998.85	1.64%	15.64%	3,122,174.45	
1/27/2014	187,021,832.77	1.32%	16.14%	2,476,609.32	
2/25/2014	183,762,496.84	0.97%	15.76%	1,784,829.90	
3/25/2014	181,112,023.53	1.26%	16.10%	2,274,316.22	
4/25/2014	178,082,051.42	1.45%	15.32%	2,589,602.49	
5/27/2014	174,454,736.37	3.06%	17.23%	5,341,853.60	
6/25/2014	170,891,368.11	1.10%	17.47%	1,879,410.54	
7/25/2014	168,113,235.97	1.41%	18.08%	2,370,958.23	
8/25/2014	164,809,110.90	1.30%	18.27%	2,150,035.40	
9/25/2014	161,855,326.05	1.38%	18.46%	2,226,302.79	
10/27/2014	158,676,782.00	1.38%	19.40%	2,191,909.63	

XV. Items to Note	