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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			
	7/31/2014	Activity	10/31/2014
i. Portfolio Principal Balance	\$ 414,574,345.59	\$ 16,700,256.27	\$ 397,874,089.32
ii. Interest Expected to be Capitalized	3,067,037.11		2,965,399.99
iii. Pool Balance (i + ii)	\$ 417,641,382.70		\$ 400,839,489.31
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)	\$ 418,832,951.18		\$ 401,832,047.79
v. Other Accrued Interest	\$ 4,269,134.41		\$ 4,502,861.74
vi. Weighted Average Coupon (WAC)	5.106%		5.106%
vii. Weighted Average Remaining Months to Maturity (WARM)	148		148
viii. Number of Loans	81,383		77,470
ix. Number of Borrowers	37,342		35,606
x. Average Borrower Indebtedness	\$ 11,102.09		\$ 11,174.36
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.04%		-0.40%
xii. Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)	110.00%		110.00%
Adjusted Pool Balance	\$ 418,832,951.18		\$ 401,832,047.79
Bond Outstanding after Distribution	\$ 380,757,228.35		\$ 365,392,770.72
Informational Purposes Only:			
Cash in Transit at month end	\$ 784,150.90		\$ 652,243.27
Outstanding Debt Adjusted for Cash in Transit	\$ 379,973,077.45		\$ 364,740,527.45
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.23%		110.20%

B. Notes		CUSIP	Spread	Coupon Rate	8/25/2014	%	Interest Due	11/25/2014	%
i. Class A-1 Notes	606072KPO	0.95%	1.18490%	\$ 380,757,228.35	100.00%	\$ 1,152,962.50	\$ 365,392,770.72	100.00%	
iii. Total Notes					\$ 380,757,228.35	100.00%	\$ 1,152,962.50	\$ 365,392,770.72	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	11/24/2014
LIBOR Rate for Accrual Period	0.234900%	First Date in Collection Period	8/1/2014	Distribution Date	11/25/2014
First Date in Accrual Period	8/25/2014	Last Date in Collection Period	10/31/2014		
Last Date in Accrual Period	11/24/2014				
Days in Accrual Period	92				

C. Reserve Fund			
	7/31/2014		10/31/2014
i. Required Reserve Fund Balance	0.25%		0.25%
ii. Specified Reserve Fund Balance	\$ 1,191,568.48		\$ 1,191,568.48
iii. Reserve Fund Floor Balance	\$ 1,191,568.48		\$ 1,191,568.48
iv. Reserve Fund Balance after Distribution Date	\$ 1,191,568.48		\$ 1,191,568.48

D. Other Fund Balances			
	7/31/2014		10/31/2014
i. "Collection Fund"	\$ 19,233,901.22		\$ 19,458,580.77
ii. Capitalized Interest Fund	\$ -		\$ -
iii. Department Rebate Fund	\$ 1,551,550.19		\$ 1,497,547.26
iv. Acquisition Fund	\$ -		\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)			

Total Fund Balances	\$ 21,977,019.89		\$ 22,147,696.51
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IV. Transactions for the Time Period

8/1/14-10/31/14

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	7,290,016.76
ii.	Principal Collections from Guarantor		6,146,340.64
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		5,316,622.06
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	18,752,979.46
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	4,797.85
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		8,038.30
iv.	Capitalized Interest		(1,617,191.78)
v.	Total Non-Cash Principal Activity	\$	(1,604,355.63)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(448,367.56)
ii.	Total Principal Additions	\$	(448,367.56)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	16,700,256.27
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,634,495.59
ii.	Interest Claims Received from Guarantors		180,167.85
iii.	Late Fees & Other		39,842.01
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		94,107.07
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,096,235.10)
ix.	Interest Benefit Payments		553,116.60
x.	Total Interest Collections	\$	1,405,494.02
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	127,822.50
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,226,823.57)
iv.	Capitalized Interest		1,617,191.78
v.	Total Non-Cash Interest Adjustments	\$	(1,481,809.29)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(54,128.69)
ii.	Total Interest Additions	\$	(54,128.69)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(130,443.96)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	6,326,508.49
J.	Cumulative Defaults Paid to Date	\$	149,426,231.21
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	7/31/2014	\$ 3,067,037.11
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,617,191.78)
	Change in Interest Expected to be Capitalized		1,416,544.66
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2014	\$ 2,866,389.99

V. Cash Receipts for the Time Period		8/1/14-10/31/14	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	13,436,357.40
ii.	Principal Received from Loans Consolidated		5,316,622.06
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	18,752,979.46
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,814,663.44
ii.	Interest Received from Loans Consolidated		94,107.07
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,543,118.50)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		39,842.01
vii.	Total Interest Collections	\$	1,405,494.02
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,049.05
E.	Total Cash Receipts during Collection Period	\$	20,159,522.53

VI. Cash Payment Detail and Available Funds for the Time Period		8/1/14-10/31/14	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees		
B.	Trustee Fees	\$	(19,768.51)
C.	Servicing Fees	\$	(835,536.07)
D.	Administration Fees	\$	(52,221.00)
E.	Transfer to Department Rebate Fund	\$	(1,489,115.57)
F.	Monthly Rebate Fees	\$	(577,657.39)
G.	Interest Payments on Notes	\$	(1,163,524.93)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(14,612,920.20)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Release to Authority (> 110% Parity)	\$	(2,345,538.15)
L.	Collection Fund Reconciliation		
i.	Beginning Balance:	7/31/2014	\$ 19,233,901.22
ii.	Principal Paid During Collection Period (I)		(14,612,920.20)
iii.	Interest Paid During Collection Period (G)		(1,163,524.93)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		20,158,473.48
v.	Deposits in Transit		1,161,438.84
vi.	Payments out During Collection Period (B + C + D + E + F + H + J)		(2,974,298.54)
vii.	Total Investment Income Received for Quarter (V-D)		1,049.05
viii.	Excess Parity Transfer		(2,345,538.15)
ix.	Funds transferred from the Acquisition Fund		0.00
x.	Funds transferred from the Capitalized Interest Fund		0.00
xi.	Funds transferred from the Department Rebate Fund		0.00
xii.	Funds transferred from the Reserve Fund	\$	-
xiii.	Funds Available for Distribution	\$	19,458,580.77

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 19,458,580.77	\$ 19,458,580.77
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ 41,071.25	\$ 19,417,509.52
C.	Trustee Fee & Safe Deposit Fee	\$ 9,518.93	\$ 19,407,990.59
D.	Servicing Fee	\$ 270,760.68	\$ 19,137,229.91
E.	Administration Fee	\$ 16,922.54	\$ 19,120,307.37
F.	Department Rebate Fund	\$ 476,892.32 **	\$ 18,643,415.05
G.	Monthly Rebate Fees	\$ 189,488.21 **	\$ 18,453,926.84
H.	Interest Payments on Notes	\$ 1,152,962.50	\$ 17,300,964.34
I.	Reserve Fund Deposits	\$ -	\$ 17,300,964.34
J.	Principal Distribution Amount	\$ 15,364,457.63	\$ 1,936,506.71
K.	Release to Authority (> 110% Parity)	\$ 1,936,506.71	\$ -
L.	Additional Principal	\$ -	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,152,962.50	\$ 1,152,962.50
ii. Quarterly Interest Paid	1,152,962.50	1,152,962.50
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 15,364,457.63	\$ 15,364,457.63
viii. Total Distribution Amount	\$ 16,517,420.13	\$ 16,517,420.13

B.

Principal Distribution Amount Reconciliation		
i. Outstanding Amount of Notes as of 10/31/2014		\$ 380,757,228.35
ii. Adjusted Pool Balance divided by 110% as of 10/31/2014		\$ 365,392,770.72
iii. Excess		\$ 15,364,457.63
iv. Amounts Due on a Note Final Maturity Date		\$ -
v. Total Principal Distribution Amount as defined by Indenture		\$ 15,364,457.63
vi. Total Principal Distribution Amount based on amounts in Collection Fund		\$ 15,364,457.63
vii. Principal Distribution Amount Shortfall		\$ -
Total Principal Distribution Amount Paid		\$ 15,364,457.63

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ -

D.

Reserve Fund Reconciliation		
i. Beginning Balance	7/31/2014	\$ 1,191,568.48
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,191,568.48
iv. Required Reserve Fund Balance		\$ 1,191,568.48
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,191,568.48

E.

Note Balances	8/25/2014	Paydown Factors	11/25/2014
i. Total Note Factor	1.0000000000	0.0403523728	0.9596476272
ii. A-1 Note Balance	\$ 380,757,228.35		\$ 365,392,770.72
A-1 Note Pool Factor	1.0000000000	0.0403523728	0.9596476272

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	7/31/2014	10/31/2014	7/31/2014	10/31/2014	7/31/2014	10/31/2014	7/31/2014	10/31/2014	7/31/2014	10/31/2014
Interim:										
In School										
Subsidized Loans	5.421%	5.389%	347	301	147	146	\$ 1,159,650.17	\$ 984,023.76	0.28%	0.25%
Unsubsidized Loans	4.992%	4.989%	420	363	147	147	1,386,958.69	1,109,786.91	0.33%	0.28%
Grace										
Subsidized Loans	5.684%	5.344%	123	186	123	117	346,905.64	554,793.68	0.08%	0.14%
Unsubsidized Loans	5.604%	5.750%	186	136	121	121	430,050.29	437,247.50	0.10%	0.11%
Total Interim	5.340%	5.290%	1,076	986	141	138	\$ 3,323,564.79	\$ 3,085,851.85	0.80%	0.78%
Repayment										
Active										
0-30 Days Delinquent	5.086%	5.081%	55,617	54,595	147	147	\$ 294,134,312.07	\$ 289,884,858.15	70.95%	72.86%
31-60 Days Delinquent	5.284%	5.225%	2,852	2,786	147	140	13,949,880.56	14,143,177.57	3.36%	3.55%
61-90 Days Delinquent	5.132%	5.374%	1,638	1,196	130	132	7,320,585.33	6,080,239.64	1.77%	1.53%
91-120 Days Delinquent	5.268%	5.295%	1,370	1,081	143	143	6,684,553.95	5,521,639.34	1.61%	1.39%
121-150 Days Delinquent	5.323%	5.232%	1,292	942	137	123	5,699,263.31	4,300,249.79	1.37%	1.08%
151-180 Days Delinquent	5.110%	4.764%	1,037	662	146	128	4,962,635.70	2,656,049.28	1.20%	0.67%
181-210 Days Delinquent	4.821%	5.347%	628	634	132	133	2,569,625.32	3,067,479.76	0.62%	0.77%
211-240 Days Delinquent	5.219%	5.133%	541	708	142	146	3,184,885.32	3,368,581.76	0.77%	0.85%
241-270 Days Delinquent	4.964%	5.318%	441	562	109	151	1,559,909.48	2,902,200.82	0.38%	0.73%
271-300 Days Delinquent	4.939%	4.595%	455	405	135	134	1,984,456.33	1,741,808.73	0.48%	0.44%
>300 Days Delinquent	3.791%	4.210%	27	15	100	79	68,885.24	30,914.73	0.02%	0.01%
Deferment										
Subsidized Loans	4.626%	4.673%	5,786	5,461	156	152	19,942,420.60	18,231,972.37	4.81%	4.58%
Unsubsidized Loans	5.240%	5.243%	4,075	3,829	172	168	21,565,084.42	19,822,884.42	5.20%	4.98%
Forbearance										
Subsidized Loans	4.980%	4.996%	1,607	1,242	153	154	7,257,989.50	5,563,091.08	1.75%	1.40%
Unsubsidized Loans	5.872%	5.928%	1,385	1,055	177	182	13,310,928.24	10,397,789.26	3.21%	2.61%
Total Repayment	5.106%	5.106%	78,751	75,173	149	149	\$ 404,195,415.37	\$ 387,712,936.70	97.50%	97.45%
Claims In Process	4.900%	5.031%	1,556	1,311	130	140	\$ 7,055,365.43	\$ 7,075,300.77	1.70%	1.78%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.106%	5.106%	81,383	77,470	148	148	\$ 414,574,345.59	\$ 397,874,089.32	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 10/31/2014						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.849%	163	8,165	\$ 94,372,282.56	23.72%	
Consolidation - Unsubsidized	5.416%	188	8,042	120,033,809.12	30.17%	
Stafford Subsidized	4.661%	111	34,401	80,803,821.11	20.31%	
Stafford Unsubsidized	4.882%	119	24,037	82,354,604.96	20.70%	
PLUS Loans	7.152%	102	2,825	20,309,571.57	5.10%	
Total	5.106%	148	77,470	\$ 397,874,089.32	100.00%	
School Type						
4 Year College	5.151%	151	50,953	\$ 293,117,199.91	73.67%	
Graduate ***	3.260%	278	6	222,498.15	0.06%	
Proprietary, Tech, Vocational and Other	4.932%	140	12,059	51,246,941.81	12.88%	
2 Year College	5.035%	137	14,452	53,287,449.45	13.39%	
Total	5.106%	148	77,470	\$ 397,874,089.32	100.00%	

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

XI. Servicer Totals		10/31/2014
\$	397,874,089.30	Mohela
\$	(9.98)	AES
\$	397,874,089.32	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	108	\$ 684,024.20	0.17%
Armed Forces Americas	0		0.00%
Armed Forces Africa	41	198,939.66	0.05%
Alaska	173	607,024.90	0.15%
Alabama	1,210	5,199,766.40	1.31%
Armed Forces Pacific	9	49,295.48	0.01%
Arkansas	8,054	29,426,525.75	7.40%
American Samoa	0		0.00%
Arizona	776	4,490,113.27	1.13%
California	4,954	26,393,838.84	6.63%
Colorado	685	4,073,477.43	1.02%
Connecticut	276	2,488,049.86	0.63%
District of Columbia	106	735,315.43	0.18%
Delaware	40	311,940.63	0.08%
Florida	1,242	8,054,459.93	2.02%
Georgia	1,315	7,762,421.96	1.95%
Guam	14	26,418.86	0.01%
Hawaii	168	962,557.20	0.24%
Iowa	285	1,843,419.32	0.46%
Idaho	70	439,941.66	0.11%
Illinois	3,210	16,878,736.63	4.24%
Indiana	383	2,598,350.37	0.65%
Kansas	1,496	8,569,583.65	2.15%
Kentucky	224	1,089,021.74	0.27%
Louisiana	583	2,338,873.35	0.59%
Massachusetts	573	5,069,995.45	1.27%
Maryland	469	3,434,419.48	0.86%
Maine	81	473,238.52	0.12%
Michigan	298	2,446,043.52	0.61%
Minnesota	871	4,056,372.44	1.02%
Missouri	26,805	153,781,444.78	38.65%
Mariana Islands	1	8,061.81	0.00%
Mississippi	9,063	28,887,227.81	7.26%
Montana	59	202,737.73	0.05%
North Carolina	1,478	6,420,219.05	1.61%
North Dakota	66	327,455.32	0.08%
Nebraska	159	1,041,151.15	0.26%
New Hampshire	78	569,991.75	0.14%
New Jersey	493	4,516,093.51	1.14%
New Mexico	156	712,267.84	0.18%
Nevada	214	1,166,337.73	0.29%
New York	1,789	8,255,000.82	2.07%
Ohio	447	3,352,573.93	0.84%
Oklahoma	570	3,318,114.32	0.83%
Oregon	777	2,778,893.89	0.70%
Pennsylvania	420	3,572,267.02	0.90%
Puerto Rico	6	85,718.02	0.02%
Rhode Island	52	432,458.07	0.11%
South Carolina	375	2,553,182.01	0.64%
South Dakota	59	185,630.42	0.05%
Tennessee	1,327	6,232,949.68	1.57%
Texas	3,525	17,946,235.83	4.51%
Utah	124	681,369.84	0.17%
Virginia	640	3,963,136.67	1.00%
Virgin Islands	9	144,284.97	0.04%
Vermont	14	227,578.72	0.06%
Washington	731	3,484,509.58	0.88%
Wisconsin	232	1,609,726.71	0.40%
West Virginia	53	321,359.97	0.08%
Wyoming	34	391,884.44	0.10%
	77,470	\$ 397,874,089.32	100.00%

*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	4,117	13,329,917.60	3.35%
708 - CSLP	30	109,695.20	0.03%
712 - FGLP	54	181,700.64	0.05%
717 - ISAC	1,207	3,039,763.33	0.76%
721 - KHEAA	1,665	4,856,494.89	1.22%
722 - LASFAC	36	94,496.63	0.02%
723FAME	18	83,455.14	0.02%
725 - ASA	1,998	9,767,914.74	2.46%
726 - MHEAA	4	12,746.59	0.00%
729 - MDHE	32,403	182,442,211.31	45.85%
730 - MGSLP	7	28,816.94	0.01%
731 - NSLP	3,988	14,176,866.24	3.56%
734 - NJ HIGHER ED	47	449,617.92	0.11%
736 - NYSHESC	1,325	4,683,229.02	1.18%
740 - OGSLP	86	226,102.76	0.06%
741 OSAC	15	46,275.20	0.01%
742 - PHEAA	5,012	77,945,645.36	19.59%
744 - RIHAEA	150	584,415.35	0.15%
746 - EAC	0		0.00%
747 - TSAC	3,624	9,693,264.72	2.44%
748 - TGSCLC	2,024	6,943,386.64	1.75%
751 - ECMC	27	332,960.88	0.08%
753 - NELA	458	1,378,208.16	0.35%
755 - GLHEC	10,432	32,353,700.26	8.13%
800 - USAF	7,132	20,576,689.57	5.17%
836 - USAF	503	8,983,981.65	2.26%
927 - ECMC	1,010	3,776,704.37	0.95%
951 - ECMC	98	1,775,828.21	0.45%
	77,470	\$ 397,874,089.32	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	3,184	\$ 1,783,027.49	0.45%
24 TO 35	3,889	5,003,300.80	1.26%
36 TO 47	5,713	9,772,829.11	2.46%
48 TO 59	6,017	12,814,832.02	3.22%
60 TO 71	5,794	15,768,971.86	3.96%
72 TO 83	5,113	17,243,868.94	4.33%
84 TO 95	4,909	19,503,269.36	4.90%
96 TO 107	6,115	25,884,210.15	6.51%
108 TO 119	9,177	40,419,314.89	10.16%
120 TO 131	8,220	42,335,053.47	10.64%
132 TO 143	8,774	54,609,474.64	13.73%
144 TO 155	3,025	25,703,843.09	6.46%
156 TO 167	1,554	15,118,793.76	3.80%
168 TO 179	1,108	12,832,790.35	3.23%
180 TO 191	700	9,395,720.03	2.36%
192 TO 203	527	8,213,489.31	2.06%
204 TO 215	509	9,103,343.68	2.29%
216 TO 227	538	9,552,022.35	2.40%
228 TO 239	636	9,329,751.99	2.34%
240 TO 251	536	9,251,214.28	2.33%
252 TO 263	422	8,737,836.71	2.20%
264 TO 275	310	9,313,196.89	2.34%
276 TO 287	291	6,703,522.10	1.68%
288 TO 299	142	3,979,304.46	1.00%
300 TO 311	87	4,087,547.16	1.03%
312 TO 323	39	2,333,642.84	0.59%
324 TO 335	33	2,269,418.92	0.57%
336 TO 347	37	2,813,402.96	0.71%
348 TO 360	42	3,086,968.68	0.78%
361 AND GREATER	29	904,127.03	0.23%
	77,470	\$ 397,874,089.32	100.00%

XII. Collateral Tables as of 10/31/2014 (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	1,658	\$ 5,353,801.44	1.35%
REPAY YEAR 2	1,291	4,344,373.92	1.09%
REPAY YEAR 3	1,841	6,105,397.28	1.53%
REPAY YEAR 4	72,680	382,070,516.68	96.03%
Total	77,470	\$ 397,874,089.32	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	6,644	\$ 1,677,405.86	0.42%
\$500.00 TO \$999.99	7,507	5,653,744.97	1.42%
\$1000.00 TO \$1999.99	15,682	23,389,228.41	5.89%
\$2000.00 TO \$2999.99	13,667	34,332,404.13	8.63%
\$3000.00 TO \$3999.99	9,591	32,953,061.42	8.28%
\$4000.00 TO \$5999.99	8,929	44,011,529.87	11.06%
\$6000.00 TO \$7999.99	4,570	31,213,946.13	7.85%
\$8000.00 TO \$9999.99	2,489	22,134,239.05	5.56%
\$10000.00 TO \$14999.99	3,183	38,611,064.45	9.70%
\$15000.00 TO \$19999.99	1,760	30,265,427.35	7.61%
\$20000.00 TO \$24999.99	1,038	23,224,948.75	5.84%
\$25000.00 TO \$29999.99	683	18,624,057.93	4.68%
\$30000.00 TO \$34999.99	428	13,842,940.86	3.48%
\$35000.00 TO \$39999.99	308	11,485,256.95	2.89%
\$40000.00 TO \$44999.99	217	9,203,249.82	2.31%
\$45000.00 TO \$49999.99	136	6,417,113.85	1.61%
\$50000.00 TO \$54999.99	129	6,758,258.76	1.70%
\$55000.00 TO \$59999.99	99	5,651,867.89	1.42%
\$60000.00 TO \$64999.99	52	3,247,784.46	0.82%
\$65000.00 TO \$69999.99	58	3,918,928.95	0.98%
\$70000.00 TO \$74999.99	49	3,548,406.27	0.89%
\$75000.00 TO \$79999.99	34	2,633,736.09	0.66%
\$80000.00 TO \$84999.99	31	2,555,072.05	0.64%
\$85000.00 TO \$89999.99	26	2,272,588.82	0.57%
\$90000.00 AND GREATER	160	20,247,826.23	5.09%
Total	77,470	\$ 397,874,089.32	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	67,168	\$ 346,986,447.13	87.21%
31 to 60	2,786	14,143,177.57	3.55%
61 to 90	1,196	6,080,239.64	1.53%
91 to 120	1,081	5,521,639.34	1.39%
121 and Greater	5,239	25,142,585.64	6.32%
Total	77,470	\$ 397,874,089.32	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	5,776	\$ 12,740,102.72	3.20%
2.00% TO 2.49%	24,668	55,276,628.83	13.89%
2.50% TO 2.99%	2,584	26,286,837.63	6.61%
3.00% TO 3.49%	3,591	30,552,884.60	7.68%
3.50% TO 3.99%	2,458	22,458,351.43	5.64%
4.00% TO 4.49%	1,508	20,226,399.83	5.08%
4.50% TO 4.99%	2,181	20,395,239.94	5.13%
5.00% TO 5.49%	887	11,920,362.94	3.00%
5.50% TO 5.99%	833	11,241,500.75	2.83%
6.00% TO 6.49%	1,089	15,852,151.08	3.98%
6.50% TO 6.99%	27,604	111,327,467.55	27.98%
7.00% TO 7.49%	1,192	17,442,802.48	4.38%
7.50% TO 7.99%	538	9,729,264.06	2.45%
8.00% TO 8.49%	1,008	16,047,129.88	4.03%
8.50% TO 8.99%	1,420	12,830,858.15	3.22%
9.00% OR GREATER	133	3,546,007.45	0.89%
Total	77,470	\$ 397,874,089.32	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	74,964	\$ 380,413,553.32	95.61%
91 DAY T-BILL INDEX	2,506	17,460,536.00	4.39%
Total	77,470	\$ 397,874,089.32	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	5,403	\$ 30,834,200.67	7.77%
PRE-APRIL 1, 2006	40,806	204,599,215.19	51.42%
PRE-OCTOBER 1, 1993	179	1,251,389.38	0.31%
PRE-OCTOBER 1, 2007	31,082	161,089,284.08	40.49%
Total	77,470	\$ 397,874,089.32	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.18490%
LIBOR Rate for Accrual Period			0.2349%
First Date in Accrual Period			8/25/14
Last Date in Accrual Period			11/24/14
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 811,778,234.56	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	
8/25/2011	688,963,451.01	9.45%	9.84%	16,272,152.44	
11/25/2011	666,209,406.94	7.79%	9.64%	12,970,157.43	
2/27/2012	640,253,299.30	8.20%	9.48%	13,121,610.66	
5/25/2012	621,115,117.92	11.12%	9.60%	17,271,410.37	
8/27/2012	597,739,448.86	18.23%	11.81%	27,241,693.48	
11/26/2012	564,208,583.43	14.27%	13.78%	20,128,081.05	
2/25/2013	538,322,835.48	8.47%	14.13%	11,397,776.04	
5/28/2013	520,875,553.21	9.62%	13.69%	12,533,183.27	
8/26/2013	502,100,367.37	10.26%	11.34%	12,873,811.81	
11/25/2013	483,872,949.73	7.75%	9.54%	9,378,689.91	
2/25/2014	468,820,285.33	9.56%	9.81%	11,199,572.39	
5/27/2014	452,862,656.59	11.20%	10.19%	12,685,191.81	
8/25/2014	434,907,163.41	10.10%	10.17%	10,976,660.13	
11/25/2014	418,832,951.18	11.88%	11.29%	12,441,246.16	

XV. Items to Note
Effective 4/1/2012 the 90 day CP SAP Index was changed to 1 month LIBOR.
VI C & D Reflect Servicing and Admin fees for July (paid in August), August (paid in Sept) and Sept (paid in Oct).
VII WATERFALL Reflects Servicing and Admin Fees Accrued for October to be paid November 25th.