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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									
		9/30/2014		Activity		10/31/2014			
i.	Portfolio Principal Balance	\$	153,569,563.35	\$	(2,912,438.52)	\$	150,657,124.83		
ii.	Interest Expected to be Capitalized		1,963,434.33				1,941,682.65		
iii.	Pool Balance (i + ii)	\$	155,532,997.68			\$	152,598,807.48		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	155,928,680.61	\$	(2,941,040.64)	\$	152,987,639.97		
v.	Other Accrued Interest	\$	1,807,259.92			\$	1,721,824.65		
vi.	Weighted Average Coupon (WAC)		5.710%				5.727%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		116				117		
viii.	Number of Loans		41,263				40,477		
ix.	Number of Borrowers		23,241				22,787		
x.	Average Borrower Indebtedness		6,607.70				6,611.54		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.061%				0.087%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		104.41%				104.76%		
	Adjusted Pool Balance	\$	155,928,680.61			\$	152,987,639.97		
	Bond Outstanding after Distribution	\$	149,335,823.59	\$	(3,305,381.01)	\$	146,030,442.58		
Informational purposes only:									
	Cash in Transit at month end	\$	679,653.73			\$	309,932.11		
	Outstanding Debt Adjusted for Cash in Transit	\$	148,656,169.86			\$	145,720,510.47		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		104.89%				104.99%		
B. Notes									
		CUSIP	Spread	Coupon Rate	10/27/2014	%	Interest Due	11/25/2014	%
i.	Notes	606072LA2	0.83%	0.98200%	\$ 149,335,823.59	100.00%	\$ 118,132.93	\$ 146,030,442.58	100.00%
iii.	Total Notes				\$ 149,335,823.59	100.00%	\$ 118,132.93	\$ 146,030,442.58	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		0.152000%		Collection Period:		Record Date		11/24/2014	
First Date in Accrual Period		10/27/2014		First Date in Collection Period		Distribution Date		11/25/2014	
Last Date in Accrual Period		11/24/2014		Last Date in Collection Period					
Days in Accrual Period		29							
C. Reserve Fund									
		9/30/2014		10/31/2014					
i.	Required Reserve Fund Balance		0.25%		0.25%				
ii.	Specified Reserve Fund Balance	\$	388,832.49	\$	383,467.65				
iii.	Reserve Fund Floor Balance	\$	383,467.65	\$	383,467.65				
iv.	Reserve Fund Balance after Distribution Date	\$	388,832.49	\$	383,467.65				
D. Other Fund Balances									
		9/30/2014		10/31/2014					
i.	Collection Fund*	\$	3,188,955.33	\$	3,905,738.79				
ii.	Capitalized Interest Fund	\$	-	\$	-				
iii.	Department Rebate Fund	\$	724,717.10	\$	1,053,278.72				
iv.	Acquisition Fund	\$	-	\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$	4,302,504.92	\$	5,342,485.16				

IV. Transactions for the Time Period		10/1/14 - 10/31/14
A.	Student Loan Principal Collection Activity	
i.	Regular Principal Collections	\$ 1,212,571.99
ii.	Principal Collections from Guarantor	970,087.34
iii.	Principal Repurchases/Reimbursements by Servicer	-
iv.	Principal Repurchases/Reimbursements by Seller	-
v.	Paydown due to Loan Consolidation	1,147,280.30
vi.	Other System Adjustments	-
vii.	Total Principal Collections	\$ 3,329,939.63
B.	Student Loan Non-Cash Principal Activity	
i.	Principal Realized Losses - Claim Write-Offs	\$ 576.87
ii.	Principal Realized Losses - Other	-
iii.	Other Adjustments	926.79
iv.	Capitalized Interest	(255,449.84)
v.	Total Non-Cash Principal Activity	\$ (253,946.16)
C.	Student Loan Principal Additions	
i.	New Loan Additions	\$ (163,554.93)
ii.	Total Principal Additions	\$ (163,554.93)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$ 2,912,438.52
E.	Student Loan Interest Activity	
i.	Regular Interest Collections	\$ 306,234.96
ii.	Interest Claims Received from Guarantors	28,611.71
iii.	Late Fees & Other	4,721.49
iv.	Interest Repurchases/Reimbursements by Servicer	-
v.	Interest Repurchases/Reimbursements by Seller	-
vi.	Interest due to Loan Consolidation	24,570.64
vii.	Other System Adjustments	-
viii.	Special Allowance Payments	-
ix.	Interest Benefit Payments	-
x.	Total Interest Collections	\$ 364,138.80
F.	Student Loan Non-Cash Interest Activity	
i.	Interest Losses - Claim Write-Offs	\$ 26,525.83
ii.	Interest Losses - Other	-
iii.	Other Adjustments	(304,915.48)
iv.	Capitalized Interest	255,449.84
v.	Total Non-Cash Interest Adjustments	\$ (22,939.81)
G.	Student Loan Interest Additions	
i.	New Loan Additions	\$ (8,752.59)
ii.	Total Interest Additions	\$ (8,752.59)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$ 332,446.40
I.	Defaults Paid this Month (Ai + Eii)	\$ 998,699.05
J.	Cumulative Defaults Paid to Date	\$ 33,005,073.24
K.	Interest Expected to be Capitalized	
	Interest Expected to be Capitalized - Beginning (III - A-i)	9/30/2014 \$ 1,963,434.33
	Interest Capitalized into Principal During Collection Period (B-iv)	(255,449.84)
	Change in Interest Expected to be Capitalized	233,698.16
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2014 \$ 1,941,682.65

V. Cash Receipts for the Time Period		10/1/14 - 10/31/14	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,182,659.33
ii.	Principal Received from Loans Consolidated		1,147,280.30
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,329,939.63
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	334,846.67
ii.	Interest Received from Loans Consolidated		24,570.64
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		4,721.49
vii.	Total Interest Collections	\$	364,138.80
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	111.68
E.	Total Cash Receipts during Collection Period	\$	3,694,190.11

VI. Cash Payment Detail and Available Funds for the Time Period		10/1/14 - 10/31/14	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(90,727.58)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(6,480.54)
E.	Transfer to Department Rebate Fund	\$	(328,561.62)
F.	Monthly Rebate Fees	\$	(5,452.08)
G.	Interest Payments on Notes	\$	(132,983.67)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(2,626,218.29)
J.	Carryover Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	9/30/2014	\$ 3,188,955.33
ii.	Principal Paid During Collection Period (I)		(2,626,218.29)
iii.	Interest Paid During Collection Period (G)		(132,983.67)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,694,078.43
v.	Deposits in Transit		206,166.69
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(431,221.82)
vii.	Total Investment Income Received for Month (V-D)		111.68
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		6,650.44
xii.	Funds Available for Distribution	\$	3,905,736.79

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,905,738.79	\$ 3,905,738.79
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 16,310.49	\$ 3,889,428.30
C.	Trustee Fee	\$ 6,346.77	\$ 3,883,081.53
D.	Senior Servicing Fee	\$ 89,015.97	\$ 3,794,065.56
E.	Senior Administration Fee	\$ 6,358.28	\$ 3,787,707.28
F.	Department Rebate Fund	\$ 325,172.90	\$ 3,462,534.38
G.	Monthly Rebate Fees	\$ 5,518.20	\$ 3,457,016.18
H.	Interest Payments on Notes	\$ 118,132.93	\$ 3,338,883.25
I.	Reserve Fund Deposits	\$ (5,364.84)	\$ 3,344,248.09
J.	Principal Distribution Amount	\$ 2,941,040.64	\$ 403,207.45
K.	Subordinate Administration Fee	\$ 38,867.08	\$ 364,340.37
L.	Carryover Servicing Fees	\$ -	\$ 364,340.37
M.	Additional Principal to Noteholders	\$ 364,340.37	\$ 0.00

VIII. Distributions

A. Distribution Amounts			
	Combined		Class A-1
i. Monthly Interest Due	\$ 118,132.93		\$ 118,132.93
ii. Monthly Interest Paid	118,132.93		118,132.93
iii. Interest Shortfall	\$ -		\$ -
iv. Interest Carryover Due	\$ -		\$ -
v. Interest Carryover Paid	-		-
vi. Interest Carryover	\$ -		\$ -
vii. Monthly Principal Paid	\$ 3,305,381.01		\$ 3,305,381.01
viii. Total Distribution Amount	\$ 3,423,513.94		\$ 3,423,513.94

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	9/30/2014	\$	155,928,680.61
ii. Adjusted Pool Balance as of	10/31/2014	\$	152,987,639.97
iii. Excess		\$	2,941,040.64
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		\$	2,941,040.64
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	3,305,381.01
viii. Principal Distribution Amount Shortfall		\$	(364,340.37)
ix. Noteholders' Principal Distribution Amount		\$	3,305,381.01
Total Principal Distribution Amount Paid		\$	3,305,381.01

C. Additional Principal Paid	
Additional Principal Balance Paid	\$ 364,340.37

D. Reserve Fund Reconciliation			
i. Beginning Balance	9/30/2014	\$	388,832.49
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	388,832.49
iv. Required Reserve Fund Balance		\$	383,467.65
v. Excess Reserve - Apply to Collection Fund		\$	5,364.84
vi. Ending Reserve Fund Balance		\$	383,467.65

E. Note Balances			
	10/27/2014	Paydown Factors	11/25/2014
Note Balance	\$ 149,335,823.59		\$ 146,030,442.58
Note Pool Factor	1.0000000000	0.0221338787	0.9778661213

IX. Portfolio Characteristics												
Status	WAC		Number of Loans		WARM		Principal Amount		%			
	9/30/2014	10/31/2014	9/30/2014	10/31/2014	9/30/2014	10/31/2014	9/30/2014	10/31/2014	9/30/2014	10/31/2014		
Interim:												
In School												
Subsidized Loans	6.218%	6.224%	521	521	149	148	\$1,823,924.43	\$1,820,327.04	1.19%	1.21%		
Unsubsidized Loans	6.298%	6.277%	365	370	151	150	\$1,327,772.22	\$1,347,389.92	0.86%	0.89%		
Grace												
Subsidized Loans	6.081%	6.066%	355	311	116	116	\$1,157,001.67	\$1,014,371.57	0.75%	0.67%		
Unsubsidized Loans	6.041%	6.259%	233	207	122	121	\$800,207.14	\$691,416.46	0.52%	0.46%		
Total Interim	6.180%	6.211%	1,474	1,409	138	138	\$5,108,905.46	\$4,873,504.99	3.33%	3.23%		
Repayment												
Active												
0-30 Days Delinquent	5.707%	5.741%	28,026	27,393	113	113	\$99,723,619.83	\$97,418,505.22	64.94%	64.66%		
31-60 Days Delinquent	5.826%	5.801%	1,184	1,409	117	109	\$5,096,319.60	\$5,962,626.75	3.32%	3.96%		
61-90 Days Delinquent	5.807%	5.821%	716	645	118	121	\$3,290,671.89	\$2,768,073.14	2.14%	1.84%		
91-120 Days Delinquent	5.670%	5.646%	481	526	107	126	\$1,882,133.94	\$2,665,840.27	1.23%	1.77%		
121-150 Days Delinquent	5.535%	5.495%	478	373	108	108	\$2,023,921.93	\$1,500,569.06	1.32%	1.00%		
151-180 Days Delinquent	5.412%	5.706%	453	380	113	106	\$1,903,604.28	\$1,647,261.90	1.24%	1.09%		
181-210 Days Delinquent	5.439%	5.640%	393	329	111	105	\$1,661,036.84	\$1,364,807.16	1.08%	0.91%		
211-240 Days Delinquent	5.313%	5.310%	421	343	111	110	\$1,662,249.95	\$1,445,035.29	1.08%	0.96%		
241-270 Days Delinquent	5.710%	5.373%	266	364	101	110	\$1,123,588.98	\$1,471,437.82	0.73%	0.98%		
271-300 Days Delinquent	5.578%	5.521%	177	202	103	100	\$722,420.44	\$803,707.96	0.47%	0.53%		
>300 Days Delinquent	7.025%	7.040%	16	18	80	79	\$36,164.85	\$36,055.73	0.02%	0.02%		
Deferment												
Subsidized Loans	5.246%	5.246%	2,959	2,990	130	130	\$8,889,134.63	\$9,008,623.24	5.79%	5.98%		
Unsubsidized Loans	5.637%	5.660%	2,166	2,185	135	136	\$9,583,873.18	\$9,704,733.60	6.24%	6.44%		
Forbearance												
Subsidized Loans	5.430%	5.282%	763	728	118	124	\$2,916,521.45	\$2,806,822.18	1.90%	1.86%		
Unsubsidized Loans	6.417%	6.329%	733	680	120	123	\$5,566,689.72	\$4,990,344.02	3.62%	3.31%		
Total Repayment	5.688%	5.705%	39,232	38,565	116	116	\$146,081,951.51	\$143,594,443.34	95.12%	95.31%		
Claims In Process	6.063%	6.082%	557	503	114	110	\$2,378,706.38	\$2,189,176.50	1.55%	1.45%		
Aged Claims Rejected									0.00%	0.00%		
Grand Total	5.71%	5.73%	41,263	40,477	116	117	\$153,569,563.35	\$150,657,124.83	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	5.054%		199	\$ 2,686,305.63	1.78%	
Consolidation - Unsubsidized	5.901%		204	3,491,677.30	2.32%	
Stafford Subsidized	5.315%		112	61,039,596.14	40.52%	
Stafford Unsubsidized	5.348%		122	60,082,610.12	39.88%	
PLUS Loans	7.713%		97	23,356,935.64	15.50%	
Total	5.73%		117	\$ 150,657,124.83	100.00%	
School Type						
4 Year College	5.789%		115	\$ 114,936,335.43	76.29%	
Graduate ***	5.750%		2	10,021.31	0.01%	
Proprietary, Tech, Vocational and Other	5.351%		120	14,944,083.99	9.92%	
2 Year College	5.515%		122	20,766,684.10	13.78%	
Total	5.73%		117	\$ 150,657,124.83	100.00%	

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

XI. Servicer Totals 10/31/2014		
\$	150,657,124.83	Mohela
\$	-	AES
\$	150,657,124.83	Total

XII. Collateral Tables as of 10/31/2014				Distribution of the Student Loans by Geographic Location *				Distribution of the Student Loans by Guarantee Agency			
Location	Number of Loans	Principal Balance	Percent by Principal	Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal				
Unknown	25	\$ 134,007.58	0.09%	705 - SLGFA	0	\$ -	0.00%				
Armed Forces Americas	1	2,922.22	0.00%	706 - CSAC	670	4,060,708.44	2.70%				
Armed Forces Africa	21	77,634.61	0.05%	708 - CSLP	25	133,010.24	0.09%				
Alaska	32	65,656.36	0.04%	712 - FGLP	7	30,890.87	0.02%				
Alabama	664	2,883,640.07	1.91%	717 - ISAC	1,033	2,966,484.27	1.97%				
Armed Forces Pacific	5	17,383.52	0.01%	719	0	-	0.00%				
Arkansas	1,286	4,393,637.19	2.92%	721 - KHEAA	953	4,019,037.53	2.67%				
American Samoa	0	-	0.00%	722 - LASFAC	68	392,473.64	0.26%				
Arizona	200	917,407.09	0.61%	723FAME	2	649.18	0.00%				
California	1,041	6,265,317.72	4.16%	725 - ASA	1,111	4,670,127.04	3.10%				
Colorado	258	1,135,277.91	0.75%	726 - NHHEAA	0	-	0.00%				
Connecticut	552	1,976,539.83	1.31%	729 - MDHE	22,893	76,754,814.56	50.95%				
District of Columbia	57	324,565.78	0.22%	730 - MGSPL	0	-	0.00%				
Delaware	21	174,748.02	0.12%	731 - NSLP	3,612	16,443,477.77	10.91%				
Florida	549	2,481,255.29	1.65%	734 - NJ HIGHER ED	15	73,500.88	0.05%				
Georgia	446	2,135,665.83	1.42%	736 - NYSHESC	873	4,340,816.02	2.88%				
Guam	7	8,633.81	0.01%	740 - OGSPL	35	174,125.90	0.12%				
Hawaii	50	289,289.47	0.19%	741 OSAC	0	-	0.00%				
Iowa	144	582,704.18	0.39%	742 - PHEAA	60	487,873.52	0.32%				
Idaho	23	50,857.95	0.03%	744 - RIHEAA	252	617,595.50	0.41%				
Illinois	2,182	7,372,817.22	4.89%	746 - EAC	0	-	0.00%				
Indiana	197	938,973.36	0.62%	747 - TSAC	1,695	6,899,878.54	4.58%				
Kansas	951	3,281,718.41	2.18%	748 - TGSCLC	2,065	7,169,405.79	4.76%				
Kentucky	119	508,040.24	0.34%	751 - ECMC	0	-	0.00%				
Louisiana	435	1,876,174.79	1.25%	753 - NELA	35	156,132.10	0.10%				
Massachusetts	778	2,289,946.15	1.52%	755 - GLHEC	1,768	6,059,785.38	4.02%				
Maryland	211	1,418,741.27	0.94%	800 - USAF	2,707	12,095,571.36	8.03%				
Maine	27	131,345.65	0.09%	836 - USAF	4	1,771.18	0.00%				
Michigan	160	668,732.54	0.44%	927 - ECMC	564	2,523,505.69	1.67%				
Minnesota	218	872,395.77	0.58%	951 - ECMC	30	585,489.43	0.39%				
Missouri	18,827	59,024,030.39	39.18%								
Mariana Islands	0	-	0.00%								
Mississippi	5,547	22,564,327.03	14.98%		40,477	\$ 150,657,124.83	100.00%				
Montana	30	112,694.45	0.07%								
North Carolina	342	1,781,869.31	1.18%								
North Dakota	23	61,131.14	0.04%								
Nebraska	127	519,727.46	0.34%								
New Hampshire	60	358,849.22	0.24%								
New Jersey	157	1,127,473.27	0.75%								
New Mexico	62	305,019.15	0.20%								
Nevada	57	171,392.55	0.11%								
New York	1,015	5,474,963.03	3.63%								
Ohio	217	1,028,865.90	0.68%								
Oklahoma	217	794,428.82	0.53%								
Oregon	119	503,073.13	0.33%								
Pennsylvania	197	1,205,184.27	0.80%								
Puerto Rico	8	42,430.93	0.03%								
Rhode Island	72	271,004.70	0.18%								
South Carolina	142	908,941.10	0.60%								
South Dakota	10	28,475.47	0.02%								
Tennessee	523	2,260,590.05	1.50%								
Texas	1,504	5,391,005.64	3.58%								
Utah	41	115,371.29	0.08%								
Virginia	334	1,591,104.20	1.06%								
Virgin Islands	3	15,901.67	0.01%								
Vermont	15	78,176.69	0.05%								
Washington	207	964,848.82	0.64%								
Wisconsin	121	535,431.20	0.36%								
West Virginia	20	74,654.30	0.05%								
Wyoming	20	72,119.82	0.05%								
	40,477	\$ 150,657,124.83	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	1,216	\$ 454,294.22	0.30%
24 TO 35	1,570	1,693,036.12	1.12%
36 TO 47	3,371	8,058,593.87	5.35%
48 TO 59	3,808	8,873,808.16	5.89%
60 TO 71	3,184	8,977,204.52	5.96%
72 TO 83	2,942	9,949,687.83	6.60%
84 TO 95	2,966	11,491,339.92	7.63%
96 TO 107	3,246	13,842,413.73	9.19%
108 TO 119	5,430	23,901,039.00	15.86%
120 TO 131	4,101	16,890,968.07	11.21%
132 TO 143	4,544	20,232,622.91	13.43%
144 TO 155	1,473	7,163,841.25	4.76%
156 TO 167	647	3,531,610.07	2.34%
168 TO 179	361	1,818,496.52	1.21%
180 TO 191	180	1,047,493.47	0.70%
192 TO 203	171	1,074,218.62	0.71%
204 TO 215	80	755,671.23	0.50%
216 TO 227	234	1,979,829.74	1.31%
228 TO 239	331	2,589,680.33	1.72%
240 TO 251	196	1,561,517.70	1.04%
252 TO 263	169	1,697,916.50	1.13%
264 TO 275	113	1,144,799.01	0.76%
276 TO 287	82	959,120.72	0.64%
288 TO 299	29	354,751.70	0.24%
300 TO 311	8	51,448.56	0.03%
312 TO 323	7	220,414.47	0.15%
324 TO 335	9	39,633.42	0.03%
336 TO 347	2	160,425.60	0.11%
348 TO 360	5	141,247.57	0.09%
361 AND GREATER	0	-	0.00%
	40,477	\$ 150,657,124.83	100.00%

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

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	2,620	\$ 9,293,224.17	6.17%
REPAY YEAR 2	2,408	8,939,095.99	5.93%
REPAY YEAR 3	3,636	13,254,820.87	8.80%
REPAY YEAR 4	31,813	119,169,983.80	79.10%
Total	40,477	\$ 150,657,124.83	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	72	\$ (4,616.61)	0.00%
\$499.99 OR LESS	2,977	764,445.35	0.51%
\$500.00 TO \$999.99	3,684	2,789,182.36	1.85%
\$1000.00 TO \$1999.99	7,799	11,665,425.18	7.74%
\$2000.00 TO \$2999.99	7,581	19,014,243.47	12.62%
\$3000.00 TO \$3999.99	5,895	20,483,107.56	13.60%
\$4000.00 TO \$5999.99	6,842	33,969,564.27	22.55%
\$6000.00 TO \$7999.99	2,751	18,725,932.89	12.43%
\$8000.00 TO \$9999.99	1,051	9,340,827.87	6.20%
\$10000.00 TO \$14999.99	960	11,496,975.65	7.63%
\$15000.00 TO \$19999.99	379	6,478,131.11	4.30%
\$20000.00 TO \$24999.99	153	3,395,133.10	2.25%
\$25000.00 TO \$29999.99	103	2,798,237.51	1.86%
\$30000.00 TO \$34999.99	78	2,516,386.60	1.67%
\$35000.00 TO \$39999.99	55	2,057,379.54	1.37%
\$40000.00 TO \$44999.99	31	1,314,410.91	0.87%
\$45000.00 TO \$49999.99	28	1,326,561.37	0.88%
\$50000.00 TO \$54999.99	16	830,428.61	0.55%
\$55000.00 TO \$59999.99	6	340,950.90	0.23%
\$60000.00 TO \$64999.99	4	249,547.45	0.17%
\$65000.00 TO \$69999.99	3	202,373.66	0.13%
\$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	0.06%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	5	603,088.14	0.40%
Total	40,477	\$ 150,657,124.83	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	\$ 110,503.61	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	14,967	41,741,645.04	27.71%
JULY 1, 2006 - PRESENT	25,456	108,804,976.18	72.22%
Total	40,477	\$ 150,657,124.83	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	35,385	\$ 128,802,533.25	85.49%
31 to 60	1,409	5,962,626.75	3.96%
61 to 90	645	2,768,073.14	1.84%
91 to 120	526	2,665,840.27	1.77%
121 and Greater	2,512	10,458,051.42	6.94%
Total	40,477	\$ 150,657,124.83	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	3,090	\$ 7,339,350.82	4.87%
2.00% TO 2.49%	11,124	28,533,069.27	18.94%
2.50% TO 2.99%	81	514,155.28	0.34%
3.00% TO 3.49%	612	2,264,310.97	1.50%
3.50% TO 3.99%	529	2,118,650.54	1.41%
4.00% TO 4.49%	72	895,024.75	0.59%
4.50% TO 4.99%	345	1,644,538.24	1.09%
5.00% TO 5.49%	52	612,209.24	0.41%
5.50% TO 5.99%	517	2,116,144.37	1.40%
6.00% TO 6.49%	166	875,858.54	0.58%
6.50% TO 6.99%	21,835	83,898,969.87	55.69%
7.00% TO 7.49%	43	406,298.22	0.27%
7.50% TO 7.99%	7	206,660.99	0.14%
8.00% TO 8.49%	204	2,239,134.14	1.49%
8.50% TO 8.99%	1,777	16,524,793.02	10.97%
9.00% OR GREATER	23	467,956.57	0.31%
Total	40,477	\$ 150,657,124.83	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	40,151	\$ 149,165,127.62	99.01%
91 DAY T-BILL INDEX	326	1,491,997.21	0.99%
Total	40,477	\$ 150,657,124.83	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	6,100	\$ 20,377,241.03	13.53%
PRE-APRIL 1, 2006	14,467	40,336,013.66	26.77%
PRE-OCTOBER 1, 1993	54	110,503.61	0.07%
PRE-OCTOBER 1, 2007	19,856	89,833,366.53	59.63%
Total	40,477	\$ 150,657,124.83	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	0.98200%
LIBOR Rate for Accrual Period			0.1520%
First Date in Accrual Period			10/27/14
Last Date in Accrual Period			11/24/14
Days in Accrual Period			29

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%	2,458,564.18	
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	161,856,326.05	1.38%	18.46%	2,226,302.79	
10/27/2014	158,676,782.00	1.38%	19.40%	2,191,909.63	
11/25/2014	155,928,680.61	1.49%	19.71%	2,324,725.04	

XV. Items to Note