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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						
	1/31/2015		Activity	2/28/2015		
i. Portfolio Principal Balance	\$	143,574,448.45	\$ (2,648,620.67)	\$	140,925,827.78	
ii. Interest Expected to be Capitalized		1,747,496.68			1,831,059.47	
iii. Pool Balance (i + ii)	\$	145,321,945.13		\$	142,756,887.25	
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	145,705,412.78	\$ (2,565,057.88)	\$	143,140,354.90	
v. Other Accrued Interest	\$	1,731,144.61		\$	1,667,905.14	
vi. Weighted Average Coupon (WAC)		5.732%			5.723%	
vii. Weighted Average Remaining Months to Maturity (WARM)		118			119	
viii. Number of Loans		38,679			37,951	
ix. Number of Borrowers		21,719			21,302	
x. Average Borrower Indebtedness		6,610.55			6,615.61	
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.183%			0.199%	
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		105.09%			105.29%	
Adjusted Pool Balance	\$	145,705,412.78		\$	143,140,354.90	
Bond Outstanding after Distribution	\$	138,648,109.00	\$ (2,700,660.45)	\$	135,947,448.55	
Informational purposes only:						
Cash in Transit at month end	\$	348,802.44		\$	346,555.15	
Outstanding Debt Adjusted for Cash in Transit	\$	138,299,306.56		\$	135,600,893.40	
Pool Balance to Original Pool Balance		56.85%			55.84%	
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.36%			105.56%	
B. Notes						
	CUSIP	Spread	Coupon Rate	2/25/2015	%	Interest Due
i. Notes	606072LA2	0.83%	1.00100%	\$ 138,648,109.00	100.00%	\$ 107,945.26
						\$ 135,947,448.55
iii. Total Notes				\$ 138,648,109.00	100.00%	\$ 107,945.26
						\$ 135,947,448.55
						100.00%
LIBOR Rate Notes:						
LIBOR Rate for Accrual Period	0.171000%	Collection Period:		Record Date	3/24/2015	
First Date in Accrual Period	2/25/2015	First Date in Collection Period	2/1/2015	Distribution Date	3/25/2015	
Last Date in Accrual Period	3/24/2015	Last Date in Collection Period	2/28/2015			
Days in Accrual Period	28					
C. Reserve Fund						
	1/31/2015		2/28/2015			
i. Required Reserve Fund Balance		0.25%				0.25%
ii. Specified Reserve Fund Balance	\$	383,467.65		\$	383,467.65	
iii. Reserve Fund Floor Balance	\$	383,467.65		\$	383,467.65	
iv. Reserve Fund Balance after Distribution Date	\$	383,467.65		\$	383,467.65	
D. Other Fund Balances						
	1/31/2015		2/28/2015			
i. Collection Fund	\$	3,098,156.25		\$	3,194,294.45	
ii. Capitalized Interest Fund	\$	-		\$	-	
iii. Department Rebate Fund	\$	956,549.93		\$	1,264,940.00	
iv. Acquisition Fund	\$	-		\$	-	
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)						
Total Fund Balances	\$	4,438,173.83		\$	4,842,702.10	

IV. Transactions for the Time Period		2/1/15 - 2/28/15	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,123,711.57
ii.	Principal Collections from Guarantor		891,308.56
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		868,330.63
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,883,350.76
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,621.81
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		262.42
iv.	Capitalized Interest		(212,966.73)
v.	Total Non-Cash Principal Activity	\$	(211,102.50)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(23,627.59)
ii.	Total Principal Additions	\$	(23,627.59)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	2,648,620.67
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	287,156.37
ii.	Interest Claims Received from Guarantors		23,310.70
iii.	Late Fees & Other		5,083.73
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		13,483.94
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	329,034.74
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	19,281.66
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(256,729.80)
iv.	Capitalized Interest		212,966.73
v.	Total Non-Cash Interest Adjustments	\$	(24,461.41)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(3,490.76)
ii.	Total Interest Additions	\$	(3,490.76)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	301,062.57
I.	Defaults Paid this Month (Aii + Eii)	\$	914,619.26
J.	Cumulative Defaults Paid to Date	\$	35,983,126.32
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2015	\$ 1,747,496.68
	Interest Capitalized into Principal During Collection Period (B-iv)		(212,966.73)
	Change in Interest Expected to be Capitalized		296,549.52
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2015	\$ 1,831,059.47

V. Cash Receipts for the Time Period		2/1/15 - 2/28/15	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,015,020.13
ii.	Principal Received from Loans Consolidated		868,330.63
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,883,350.76
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	310,467.07
ii.	Interest Received from Loans Consolidated		13,483.94
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		5,083.73
vii.	Total Interest Collections	\$	329,034.74
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	156.51
E.	Total Cash Receipts during Collection Period	\$	3,212,542.01

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/15 - 2/28/15	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(84,771.13)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(18,165.24)
E.	Transfer to Department Rebate Fund	\$	(308,390.07)
F.	Monthly Rebate Fees	\$	(5,444.87)
G.	Interest Payments on Notes	\$	(117,471.35)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(2,564,631.84)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2015	\$ 3,098,156.25
ii.	Principal Paid During Collection Period (I)		(2,564,631.84)
iii.	Interest Paid During Collection Period (G)		(117,471.35)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,212,385.50
v.	Deposits in Transit		(17,529.31)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(416,771.31)
vii.	Total Investment Income Received for Month (V-D)		156.51
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		-
xii.	Funds Available for Distribution		\$ 3,194,294.45

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,194,294.45	\$ 3,194,294.45
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt		\$ 3,194,294.45
C.	Trustee Fee	\$ 3,928.36	\$ 3,190,366.09
D.	Senior Servicing Fee	\$ 83,274.85	\$ 3,107,091.24
E.	Senior Administration Fee	\$ 5,948.20	\$ 3,101,143.04
F.	Department Rebate Fund	\$ 275,336.19	\$ 2,825,806.85
G.	Monthly Rebate Fees	\$ 5,304.73	\$ 2,820,502.12
H.	Interest Payments on Notes	\$ 107,945.26	\$ 2,712,556.86
I.	Reserve Fund Deposits	\$ -	\$ 2,712,556.86
J.	Principal Distribution Amount	\$ 2,555,057.88	\$ 147,498.98
K.	Subordinate Administration Fee	\$ 11,896.41	\$ 135,602.57
L.	Carryover Servicing Fees	\$ -	\$ 135,602.57
M.	Additional Principal to Noteholders	\$ 135,602.57	\$ -

VIII. Distributions			
A.			
Distribution Amounts		Combined	Class A-1
i. Monthly Interest Due	\$	107,945.26	\$ 107,945.26
ii. Monthly Interest Paid		107,945.26	107,945.26
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	2,700,660.45	\$ 2,700,660.45
viii. Total Distribution Amount	\$	2,808,605.71	\$ 2,808,605.71
B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	1/31/2015	\$	145,705,412.78
ii. Adjusted Pool Balance as of	2/28/2015	\$	143,140,354.90
iii. Excess		\$	2,565,057.88
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	2,565,057.88
vi. Total Principal Distribution Amount as defined by Indenture		\$	2,700,660.45
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(135,602.57)
viii. Principal Distribution Amount Shortfall		\$	2,700,660.45
ix. Noteholders' Principal Distribution Amount		\$	2,700,660.45
Total Principal Distribution Amount Paid		\$	2,700,660.45
C.			
Additional Principal Paid			
Additional Principal Balance Paid		\$	135,602.57
D.			
Reserve Fund Reconciliation			
i. Beginning Balance	1/31/2015	\$	383,467.65
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	383,467.65
iv. Required Reserve Fund Balance		\$	383,467.65
v. Excess Reserve - Apply to Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	383,467.65
E.			
Note Balances	2/25/2015	Paydown Factors	3/25/2015
Note Balance	\$ 138,648,109.00		\$ 135,947,448.55
Note Pool Factor	1.0000000000	0.0194785235	0.9805214765

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015	
Interim:											
In School											
Subsidized Loans	6.237%	6.200%	464	410	149	148	\$1,662,172.98	\$1,458,390.16	1.16%	1.03%	
Unsubsidized Loans	6.278%	6.294%	336	296	153	151	\$1,217,274.19	\$1,051,668.25	0.85%	0.75%	
Grace											
Subsidized Loans	6.155%	6.244%	149	149	119	122	\$490,548.38	\$512,466.93	0.34%	0.36%	
Unsubsidized Loans	6.370%	6.253%	94	105	122	123	\$325,223.69	\$407,341.46	0.23%	0.29%	
Total Interim	6.251%	6.242%	1,043	960	444	442	\$3,695,219.24	\$3,429,866.80	2.57%	2.43%	
Repayment											
Active											
0-30 Days Delinquent	5.727%	5.723%	28,969	24,734	115	114	\$95,270,444.76	\$95,078,327.75	66.36%	60.37%	
31-60 Days Delinquent	6.148%	5.901%	1,074	1,080	115	106	\$5,096,730.23	\$4,612,070.78	3.55%	3.27%	
61-90 Days Delinquent	5.591%	5.959%	702	594	119	117	\$3,142,049.08	\$2,975,187.90	2.19%	2.11%	
91-120 Days Delinquent	5.811%	6.065%	504	402	108	103	\$2,176,679.29	\$1,698,666.42	1.52%	1.21%	
121-150 Days Delinquent	5.502%	5.654%	503	413	107	107	\$2,114,591.89	\$1,787,952.32	1.47%	1.27%	
151-180 Days Delinquent	5.289%	5.639%	291	356	108	108	\$1,120,674.04	\$1,443,093.10	0.76%	1.02%	
181-210 Days Delinquent	5.866%	5.436%	217	216	116	107	\$1,067,526.73	\$788,739.47	0.74%	0.56%	
211-240 Days Delinquent	5.292%	5.959%	219	164	101	122	\$793,888.39	\$796,443.83	0.55%	0.56%	
241-270 Days Delinquent	5.683%	5.249%	191	172	104	100	\$951,498.27	\$642,380.50	0.61%	0.46%	
271-300 Days Delinquent	5.977%	5.443%	141	148	105	105	\$545,120.42	\$611,268.88	0.38%	0.43%	
>300 Days Delinquent	3.500%	6.800%	3	2	37	80	\$1,659.37	\$434.33	0.00%	0.00%	
Deferment											
Subsidized Loans	5.210%	5.214%	2,753	2,710	130	130	\$8,294,909.80	\$8,262,898.14	5.78%	5.86%	
Unsubsidized Loans	5.630%	5.644%	2,020	1,991	135	136	\$9,919,034.04	\$8,962,232.70	6.21%	6.36%	
									0.00%	0.00%	
Forbearance									0.00%	0.00%	
Subsidized Loans	5.317%	5.274%	785	1,870	127	130	\$2,832,149.24	\$7,008,553.78	1.97%	4.97%	
Unsubsidized Loans	6.442%	6.090%	719	1,669	128	132	\$5,031,828.18	\$10,662,495.07	3.50%	7.57%	
Total Repayment	5.713%	5.704%	37,081	36,621	118	118	\$137,288,783.73	\$135,320,742.97	95.62%	96.02%	
Claims In Process	5.985%	6.047%	555	470	111	127	\$2,590,445.48	\$2,175,218.01	1.80%	1.54%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.73%	5.72%	38,679	37,951	118	119	\$143,674,448.45	\$140,925,827.78	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 2/28/2015						
Loan Type	WAC	WARM	Number of Loans	Principal Amount		%
Consolidation - Subsidized	5.014%	164	191	\$	2,550,547.77	1.81%
Consolidation - Unsubsidized	5.901%	191	194	\$	3,374,295.82	2.39%
Stafford Subsidized	5.313%	113	20,231	\$	56,807,547.17	40.31%
Stafford Unsubsidized	5.353%	124	14,380	\$	56,579,609.79	40.15%
PLUS Loans	7.757%	98	2,955	\$	21,613,727.23	15.34%
Total	5.72%	119	37,951	\$	140,925,827.78	100.00%
School Type						
4 Year College	5.794%	117	27,503	\$	107,030,214.60	75.95%
Graduate ***	5.750%	93	2	\$	9,686.75	0.01%
Proprietary, Tech, Vocational and Other	5.386%	136	4,482	\$	17,717,025.23	12.57%
2 Year College	5.532%	114	5,964	\$	16,168,901.20	11.47%
Total	5.72%	119	37,951	\$	140,925,827.78	100.00%

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

XI. Servicer Totals 2/28/2015		
\$	140,925,827.78	Mohela
\$	-	AES
\$	140,925,827.78	Total

XII. Collateral Tables as of

2/28/2015

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	29	\$ 153,040.85	0.11%
Armed Forces Americas	1	2,475.31	0.00%
Armed Forces Africa	22	98,942.49	0.07%
Alaska	25	51,817.05	0.04%
Alabama	635	2,782,036.17	1.97%
Armed Forces Pacific	4	14,335.41	0.01%
Arkansas	1,207	4,205,592.02	2.98%
American Samoa	0	-	0.00%
Arizona	191	840,852.01	0.60%
California	5,860	5,860,615.94	4.16%
Colorado	248	1,018,228.15	0.72%
Connecticut	507	1,830,139.91	1.30%
District of Columbia	55	305,625.24	0.22%
Delaware	17	163,989.92	0.12%
Florida	519	2,359,308.54	1.67%
Georgia	422	2,030,719.01	1.44%
Guam	7	8,206.15	0.01%
Hawaii	45	256,446.26	0.18%
Iowa	135	535,081.25	0.38%
Idaho	27	77,558.79	0.06%
Illinois	2,111	7,025,452.93	4.99%
Indiana	191	888,029.26	0.62%
Kansas	891	3,052,677.19	2.17%
Kentucky	107	464,529.71	0.33%
Louisiana	411	1,783,482.14	1.27%
Massachusetts	724	2,038,499.06	1.45%
Maryland	210	1,368,061.55	0.97%
Maine	28	118,743.90	0.08%
Michigan	158	659,385.38	0.47%
Minnesota	216	825,421.13	0.59%
Missouri	17,536	54,824,277.94	38.90%
Mariana Islands	0	-	0.00%
Mississippi	5,130	21,077,304.87	14.96%
Montana	33	119,235.67	0.08%
North Carolina	323	1,733,288.77	1.23%
North Dakota	22	84,880.48	0.06%
Nebraska	129	517,505.87	0.37%
New Hampshire	58	368,030.49	0.26%
New Jersey	146	1,048,247.29	0.74%
New Mexico	50	272,827.72	0.19%
Nevada	59	160,190.17	0.11%
New York	966	5,157,647.56	3.66%
Ohio	207	969,243.29	0.69%
Oklahoma	198	744,944.03	0.53%
Oregon	109	416,822.10	0.30%
Pennsylvania	173	1,060,575.03	0.75%
Puerto Rico	9	41,201.82	0.03%
Rhode Island	69	259,310.29	0.18%
South Carolina	134	854,978.42	0.61%
South Dakota	10	25,608.68	0.02%
Tennessee	495	2,118,764.41	1.50%
Texas	1,463	5,086,895.66	3.61%
Utah	41	122,045.47	0.09%
Virginia	309	1,408,141.47	1.00%
Virgin Islands	3	15,010.06	0.01%
Vermont	14	62,395.62	0.04%
Washington	192	915,288.98	0.65%
Wisconsin	119	508,679.95	0.36%
West Virginia	18	101,846.92	0.07%
Wyoming	21	71,366.03	0.05%
	37,951	\$ 140,925,827.78	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 - CSAD	631	3,734,304.75	2.65%
708 - CSLP	20	94,012.69	0.07%
712 - FGLP	7	28,388.43	0.02%
717 - ISAC	998	2,820,620.79	2.00%
719	0	-	0.00%
721 - KHEAA	896	3,784,412.62	2.69%
722 - LASFAC	63	374,940.76	0.27%
723FAME	0	-	0.00%
725 - ASA	1,044	4,193,102.05	2.98%
726 - MHEAA	0	-	0.00%
729 - MDHE	21,417	71,725,759.01	50.90%
730 - MGSLLP	0	-	0.00%
731 - NSLP	3,374	15,555,722.65	11.04%
734 - NU HIGHER ED	14	67,275.44	0.05%
736 - NYSHESC	829	4,040,302.61	2.87%
740 - OGSLP	35	171,243.39	0.12%
741 OSAC	0	-	0.00%
742 - PHEAA	58	459,344.21	0.33%
744 - RIHEAA	228	550,751.13	0.39%
746 - EAC	0	-	0.00%
747 - TSAC	1,581	6,418,780.02	4.55%
748 - TGSLC	1,944	6,725,650.36	4.77%
751 - ECMC	0	-	0.00%
753 - NELA	32	135,664.53	0.10%
755 - GLHEC	1,659	5,658,235.54	4.02%
800 - USAF	2,558	11,453,653.74	8.13%
836 - USAF	0	-	0.00%
927 - ECAMC	535	2,367,374.26	1.68%
951 - ECAMC	28	566,288.80	0.40%
	37,951	\$ 140,925,827.78	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	1,264	\$ 593,707.55	0.42%
24 TO 35	2,537	5,166,829.52	3.67%
36 TO 47	3,229	6,042,668.41	4.29%
48 TO 59	3,070	7,458,709.37	5.29%
60 TO 71	2,934	8,457,264.99	6.00%
72 TO 83	2,659	9,146,415.22	6.49%
84 TO 95	2,567	9,617,039.30	6.82%
96 TO 107	2,627	11,640,351.96	8.26%
108 TO 119	4,522	19,958,444.68	14.16%
120 TO 131	3,841	16,003,567.91	11.36%
132 TO 143	4,103	18,309,455.57	12.99%
144 TO 155	1,603	7,392,483.15	5.25%
156 TO 167	649	3,564,643.87	2.53%
168 TO 179	387	2,037,725.84	1.45%
180 TO 191	269	1,575,030.71	1.12%
192 TO 203	204	1,335,655.85	0.95%
204 TO 215	154	1,402,975.96	1.00%
216 TO 227	404	2,910,846.74	2.07%
228 TO 239	252	1,887,898.54	1.34%
240 TO 251	230	1,988,823.37	1.41%
252 TO 263	164	1,565,952.77	1.11%
264 TO 275	114	904,145.21	0.64%
276 TO 287	81	872,231.18	0.62%
288 TO 299	43	357,500.65	0.25%
300 TO 311	11	189,169.71	0.13%
312 TO 323	9	122,477.89	0.08%
324 TO 335	12	60,432.99	0.04%
336 TO 347	3	163,774.91	0.12%
348 TO 360	2	131,718.71	0.09%
361 AND GREATER	7	67,865.35	0.05%
	37,951	\$ 140,925,827.78	100.00%

XII. Collateral Tables as of 2/28/2015 (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	1,760	\$ 6,400,650.07	4.54%
REPAY YEAR 2	1,542	5,949,472.01	4.22%
REPAY YEAR 3	2,620	9,514,023.91	6.75%
REPAY YEAR 4	31,929	119,061,681.79	84.49%
Total	37,951	\$ 140,925,827.78	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	50	(1,905.03)	0.00%
\$498.99 OR LESS	2,821	740,129.01	0.53%
\$500.00 TO \$999.99	3,540	2,678,798.54	1.90%
\$1000.00 TO \$1999.99	7,518	11,253,920.14	7.99%
\$2000.00 TO \$2999.99	7,022	17,586,341.11	12.48%
\$3000.00 TO \$3999.99	5,408	18,789,409.29	13.33%
\$4000.00 TO \$5999.99	6,190	30,705,420.62	21.79%
\$6000.00 TO \$7999.99	2,716	18,455,194.26	13.10%
\$8000.00 TO \$9999.99	979	8,688,081.74	6.17%
\$10000.00 TO \$14999.99	896	10,761,692.03	7.64%
\$15000.00 TO \$19999.99	351	6,024,913.70	4.28%
\$20000.00 TO \$24999.99	147	3,271,381.32	2.32%
\$25000.00 TO \$29999.99	94	2,564,427.92	1.82%
\$30000.00 TO \$34999.99	75	2,419,791.76	1.72%
\$35000.00 TO \$39999.99	49	1,833,005.60	1.30%
\$40000.00 TO \$44999.99	32	1,360,449.82	0.97%
\$45000.00 TO \$49999.99	24	1,136,645.80	0.81%
\$50000.00 TO \$54999.99	17	888,030.44	0.63%
\$55000.00 TO \$59999.99	7	400,438.04	0.28%
\$60000.00 TO \$64999.99	3	186,213.92	0.13%
\$65000.00 TO \$69999.99	3	186,666.32	0.14%
\$70000.00 TO \$74999.99	4	288,198.06	0.20%
\$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	613,069.38	0.44%
Total	37,951	\$ 140,925,827.78	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	53	\$ 107,609.91	0.08%
OCTOBER 1, 1993 - JUNE 30, 2006	13,947	39,140,627.85	27.77%
JULY 1, 2006 - PRESENT	23,951	101,677,590.02	72.15%
Total	37,951	\$ 140,925,827.78	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	33,934	\$ 123,404,374.24	87.57%
31 to 60	1,080	4,612,070.78	3.27%
61 to 90	594	2,975,187.90	2.11%
91 to 120	402	1,698,666.42	1.21%
121 and Greater	1,941	8,235,528.44	5.84%
Total	37,951	\$ 140,925,827.78	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	2,792	\$ 6,838,731.57	4.71%
2.00% TO 2.49%	10,495	26,915,403.76	19.10%
2.50% TO 2.99%	80	514,319.74	0.36%
3.00% TO 3.49%	509	2,082,040.16	1.48%
3.50% TO 3.99%	496	1,953,164.09	1.39%
4.00% TO 4.49%	70	879,018.91	0.62%
4.50% TO 4.99%	331	1,538,334.54	1.09%
5.00% TO 5.49%	47	580,460.99	0.41%
5.50% TO 5.99%	470	1,789,309.21	1.27%
6.00% TO 6.49%	143	726,761.74	0.52%
6.50% TO 6.99%	20,546	78,504,002.09	55.71%
7.00% TO 7.49%	41	382,419.63	0.27%
7.50% TO 7.99%	8	207,427.49	0.15%
8.00% TO 8.49%	209	2,287,503.52	1.62%
8.50% TO 8.99%	1,691	15,451,911.98	10.96%
9.00% OR GREATER	23	464,018.36	0.33%
Total	37,951	\$ 140,925,827.78	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	37,643	\$ 139,504,236.65	98.99%
91 DAY T-BILL INDEX	308	1,421,591.13	1.01%
Total	37,951	\$ 140,925,827.78	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	5,725	\$ 19,025,783.36	13.50%
PRE-APRIL 1, 2006	13,490	37,847,339.66	26.86%
PRE-OCTOBER 1, 1993	53	107,609.91	0.08%
PRE-OCTOBER 1, 2007	18,683	83,945,094.85	59.57%
Total	37,951	\$ 140,925,827.78	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.00100%
LIBOR Rate for Accrual Period			0.1710%
First Date in Accrual Period			2/25/15
Last Date in Accrual Period			3/24/15
Days in Accrual Period			28

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	238,317,528.36	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	229,125,089.16	1.32%	21.55%	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	
5/26/2013	214,229,509.67	1.20%	19.57%	2,568,096.28	
6/25/2013	209,216,355.30	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%	2,468,964.18	
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%	1,784,929.90	
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%	2,151,909.63	
11/25/2014	155,926,880.81	1.48%	19.71%	2,324,726.04	
12/26/2014	152,987,639.87	0.81%	18.86%	1,240,227.45	
1/26/2015	150,890,061.97	1.36%	18.84%	2,058,296.65	
2/25/2015	148,169,700.45	1.23%	19.21%	1,821,435.98	
3/25/2015	145,705,412.78	1.33%	19.31%	1,944,211.37	

XV. Items to Note