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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	Wells Fargo

**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		4/30/2015			
i.	Portfolio Principal Balance		\$ 110,976,245.96	\$	4,268,556.57	\$	106,707,689.39		
ii.	Interest Expected to be Capitalized		392,751.76				379,679.08		
iii.	<b>Pool Balance (i + ii)</b>		<b>\$ 111,368,997.72</b>				<b>\$ 107,087,368.47</b>		
iv.	<b>Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)</b>		<b>\$ 111,659,057.65</b>				<b>\$ 107,377,428.40</b>		
v.	Other Accrued Interest		\$ 1,087,784.83				\$ 1,039,632.34		
vi.	Weighted Average Coupon (WAC)		5.227%				5.214%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		166				166		
viii.	Number of Loans		11,354				11,021		
ix.	Number of Borrowers		7,070				6,850		
x.	Average Borrower Indebtedness		\$ 15,696.78			\$	15,577.76		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.1524%				0.1759%		
xii.	Parity Ratio Adjusted Pool balance / Bond Outstanding after Distribution		112.51%				112.90%		
	Adjusted Pool Balance		\$ 111,659,057.65				\$ 107,377,428.40		
	Bond Outstanding after Distribution		\$ 99,247,276.58				\$ 95,107,643.72		
xii.	Parity Ratio (Assets / Liabilities)		113.11%				113.64%		
	Assets		\$ 118,015,483.75				\$ 114,105,796.78		
	Liabilities		\$ 104,341,526.12				\$ 100,410,964.34		
Informational Purposes Only:									
	Cash in Transit at month end		\$ 96,043.69				\$ 295,687.89		
	Outstanding Debt Adjusted for Cash in Transit		\$ 99,151,232.89				\$ 94,811,955.83		
	Pool Balance to Original Pool Balance		57.59%				55.38%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		112.61%				113.25%		
B. Notes									
		CUSIP	Spread	Coupon Rate	2/25/2015	%	Interest Due	5/26/2015	%
i.	Class A-1 Notes	606072KM7							
ii.	Class A-2 Notes	606072KN5	1.05%	1.31160%	99,247,276.58	100.00%	325,431.82	95,107,643.72	100.00%
iii.	<b>Total Notes</b>				<b>\$ 99,247,276.58</b>	<b>100.00%</b>	<b>\$ 325,431.82</b>	<b>\$ 95,107,643.72</b>	<b>100.00%</b>
<b>LIBOR Rate Notes:</b>									
<b>LIBOR Rate for Accrual Period</b>		0.261600%	<b>Collection Period:</b>		2/1/2015	<b>Record Date</b>	5/22/2015		
<b>First Date in Accrual Period</b>		2/25/2015	<b>First Date in Collection Period</b>		4/30/2015	<b>Distribution Date</b>	5/26/2015		
<b>Last Date in Accrual Period</b>		5/25/2015	<b>Last Date in Collection Period</b>						
<b>Days in Accrual Period</b>		90							
C. Reserve Fund									
		1/31/2015		4/30/2015					
i.	Required Reserve Fund Balance		0.25%		0.25%				
ii.	Specified Reserve Fund Balance		\$ 290,059.93		\$ 290,059.93		\$ 290,059.93		\$ 290,059.93
iii.	Reserve Fund Floor Balance		\$ 290,059.93		\$ 290,059.93		\$ 290,059.93		\$ 290,059.93
iv.	Reserve Fund Balance after Distribution Date		\$ 290,059.93		\$ 290,059.93		\$ 290,059.93		\$ 290,059.93
D. Other Fund Balances									
		1/31/2015		4/30/2015					
i.	Collection Fund*		\$ 4,518,922.88		\$ 4,764,355.94				
ii.	Capitalized Interest Fund		\$ -		\$ -				
iii.	Department Rebate Fund		\$ 491,337.81		\$ 469,505.57				
iv.	Acquisition Fund		\$ -		\$ -				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>			<b>\$ 5,300,320.62</b>		<b>\$ 5,523,921.44</b>				

IV. Transactions for the Time Period		2/1/15-4/30/15	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	2,254,932.02
ii.	Principal Collections from Guarantor		1,124,996.77
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,422,081.05
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>4,802,009.84</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	370.29
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(22.21)
iv.	Capitalized Interest		(325,785.39)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(325,437.31)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(208,015.96)
ii.	<b>Total Principal Additions</b>	\$	<b>(208,015.96)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>4,268,566.57</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	905,971.25
ii.	Interest Claims Received from Guarantors		36,029.71
iii.	Late Fees & Other		7,521.19
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		27,883.64
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(616,861.58)
ix.	Interest Benefit Payments		126,718.42
x.	<b>Total Interest Collections</b>	\$	<b>487,262.63</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	24,523.93
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(798,401.48)
iv.	Capitalized Interest		325,785.39
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(448,092.16)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(7,081.26)
ii.	<b>Total Interest Additions</b>	\$	<b>(7,081.26)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>32,089.21</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	\$	<b>1,161,026.48</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>26,162,635.42</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2015	\$ 392,751.76
	Interest Capitalized into Principal During Collection Period (B-iv)		(325,785.39)
	Change in Interest Expected to be Capitalized		312,712.71
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2015	\$ 379,679.08

V. Cash Receipts for the Time Period		2/1/15-4/30/15	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	3,379,928.79
ii.	Principal Received from Loans Consolidated		1,422,081.05
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>4,802,009.84</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	942,000.96
ii.	Interest Received from Loans Consolidated		27,883.64
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(490,143.16)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		7,521.19
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>487,262.63</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>454.74</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>5,289,727.21</b>

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/15-4/30/15	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Annual Surveillance Fees	\$	-
<b>B.</b>	Trustee Fees & Custodian Fees	\$	(2,578.05)
<b>C.</b>	Servicing Fees	\$	(139,009.99)
<b>D.</b>	Administration Fees	\$	(13,900.99)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(468,310.92)
<b>F.</b>	Monthly Rebate Fees	\$	(290,298.53)
<b>G.</b>	Interest Payments on Notes	\$	(338,074.20)
<b>H.</b>	Reserve Fund Deposit	\$	-
<b>I.</b>	Principal Payments on Notes	\$	(3,874,604.47)
<b>J.</b>	Carryover Administration and Servicing Fees	\$	-
<b>K. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	1/31/2015	\$ 4,518,922.88
ii.	Principal Paid During Collection Period (I)		(3,874,604.47)
iii.	Interest Paid During Collection Period (G)		(338,074.20)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,289,272.47
v.	Deposits in Transit		82,483.00
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(914,098.48)
vii.	Total Investment Income Received for Quarter (V-D)		454.74
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		-
xii.	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>4,764,355.94</b>

**Vii. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 4,764,355.94	\$ 4,764,355.94
B.	Annual Surveillance Fee - AES & S & P		\$ 4,764,355.94
C.	Trustee Fee/Safe Deposit Fees	\$ 2,067.65	\$ 4,762,288.29
D.	Servicing Fee	\$ 45,079.54	\$ 4,717,208.75
E.	Administration Fee	\$ 4,507.95	\$ 4,712,700.80
F.	Department Rebate Fund	\$ 153,260.12	\$ 4,559,440.68
G.	Monthly Rebate Fees	\$ 94,376.00	\$ 4,465,064.68
H.	Interest Payments on Notes	\$ 325,431.82	\$ 4,139,632.86
I.	Reserve Fund Deposits	\$ -	\$ 4,139,632.86
J.	Principal Distribution Amount		
	Class A-1		\$ 4,139,632.86
	Class A-2	<b>\$ 4,139,632.86</b>	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal		
	Class A-1	<b>\$ -</b>	\$ -
	Class A-2	<b>\$ -</b>	\$ -

<b>VIII. Distributions</b>			
<b>A. Distribution Amounts</b>			
	<b>Combined</b>	<b>Class A-1</b>	<b>Class A-2</b>
i. Quarterly Interest Due	\$ 325,431.82	\$ -	\$ 325,431.82
ii. Quarterly Interest Paid	\$ 325,431.82	\$ -	\$ 325,431.82
iii. Interest Shortfall	\$ -	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 4,139,632.86	\$ -	\$ 4,139,632.86
viii. Total Distribution Amount	\$ 4,465,064.68	\$ -	\$ 4,465,064.68
<b>B. Principal Distribution Amount Reconciliation</b>			
i. Adjusted Pool Balance as of 1/31/2015	\$ 111,659,057.65		
ii. Adjusted Pool Balance as of 4/30/2015	\$ 107,377,428.40		
iii. Excess	\$ 4,281,629.25		
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	\$ 4,281,629.25		
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 4,139,632.86		
viii. Principal Distribution Amount Shortfall	\$ 141,996.39		
ix. Noteholders' Principal Distribution Amount	\$ 4,139,632.86		
Total Principal Distribution Amount Paid	\$ 4,139,632.86		
<b>C. Additional Principal Paid</b>			
Additional Principal Balance Paid	\$ -		
<b>D. Reserve Fund Reconciliation</b>			
i. Beginning Balance 1/31/2015	\$ 290,059.93		
ii. Amounts, if any, necessary to reinstate the balance	\$ -		
iii. Total Reserve Fund Balance Available	\$ 290,059.93		
iv. Required Reserve Fund Balance	\$ 290,059.93		
v. Excess Reserve - Apply to Unpaid Collection Fund	\$ -		
vi. Ending Reserve Fund Balance	\$ 290,059.93		
<b>E. Note Balances</b>			
	<b>2/25/2015</b>	<b>Paydown Factors</b>	<b>5/26/2015</b>
i. Total Note Factor	1.000000000	0.0417102917	0.9582897083
ii. A-1 Note Balance	\$ -		\$ -
A-1 Note Pool Factor			
iii. A-2 Note Balance	\$ 99,247,276.58		\$ 95,107,643.72
A-2 Note Pool Factor	1.000000000	0.0417102917	0.9582897083

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2015	4/30/2015	1/31/2015	4/30/2015	1/31/2015	4/30/2015	1/31/2015	4/30/2015	1/31/2015	4/30/2015	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	0.000%	0.000%	0	0	0	0	\$ -	\$ -	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
<b>Grace</b>											
Subsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
<b>Total Interim</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.171%	5.169%	9,552	9,341	160	161	\$ 90,464,729.80	\$ 88,323,917.58	81.52%	82.77%	
31-60 Days Delinquent	5.690%	5.693%	177	227	180	180	2,139,319.95	2,656,931.94	1.93%	2.49%	
61-90 Days Delinquent	5.335%	6.009%	142	96	165	165	1,701,575.56	986,103.40	1.53%	0.92%	
91-120 Days Delinquent	5.810%	5.512%	94	84	209	186	1,196,826.62	1,037,937.73	1.08%	0.97%	
121-150 Days Delinquent	5.629%	5.570%	91	61	206	184	1,263,667.37	762,544.62	1.14%	0.71%	
151-180 Days Delinquent	5.604%	5.713%	47	49	163	179	508,354.98	611,955.15	0.46%	0.57%	
181-210 Days Delinquent	5.535%	6.115%	51	40	162	182	555,086.13	488,755.63	0.50%	0.46%	
211-240 Days Delinquent	5.361%	4.694%	35	29	185	234	510,664.74	454,899.71	0.46%	0.43%	
241-270 Days Delinquent	7.226%	4.711%	29	13	268	186	817,383.33	155,878.92	0.74%	0.15%	
271-300 Days Delinquent	5.236%	5.698%	17	23	149	184	158,120.70	354,788.01	0.14%	0.33%	
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
<b>Deferment</b>											
Subsidized Loans	5.383%	5.022%	394	395	194	182	3,686,421.13	3,418,627.70	3.32%	3.20%	
Unsubsidized Loans	4.990%	5.366%	408	376	185	191	3,559,895.31	3,636,996.04	3.21%	3.41%	
<b>Forbearance</b>											
Subsidized Loans	5.600%	5.551%	116	120	246	232	2,266,472.57	2,094,623.05	2.04%	1.96%	
Unsubsidized Loans	4.922%	5.240%	89	101	199	189	1,058,451.12	1,102,036.18	0.95%	1.03%	
<b>Total Repayment</b>	<b>5.224%</b>	<b>5.213%</b>	<b>11,242</b>	<b>10,955</b>	<b>167</b>	<b>166</b>	<b>\$ 109,886,969.31</b>	<b>\$ 106,086,095.66</b>	<b>99.02%</b>	<b>99.42%</b>	
Claims In Process	5.512%	5.397%	112	66	162	156	1,089,276.65	621,593.73	0.98%	0.58%	
Aged Claims Rejected									0.00%	0.00%	
<b>Grand Total</b>	<b>5.227%</b>	<b>5.214%</b>	<b>11,354</b>	<b>11,021</b>	<b>166</b>	<b>\$ 110,976,245.96</b>	<b>\$ 106,707,689.39</b>	<b>100.00%</b>	<b>100.00%</b>		

X. Portfolio Characteristics by School and Program as of 4/30/2015						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.869%		152	5,185 \$	43,976,113.46	41.21%
Consolidation - Unsubsidized	5.464%		176	5,747 \$	62,466,497.42	58.54%
Stafford Subsidized	4.029%		108	49 \$	118,680.14	0.11%
Stafford Unsubsidized	3.495%		121	36 \$	123,980.27	0.12%
PLUS Loans	3.130%		74	4 \$	22,418.10	0.02%
<b>Total</b>	<b>5.214%</b>		<b>166</b>	<b>11,021 \$</b>	<b>106,707,689.39</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	5.130%		168	8,349 \$	86,697,416.09	81.25%
Graduate ***	0.000%		0	0 \$	0	0.00%
Proprietary, Tech, Vocational and Other	5.582%		160	1,315 \$	11,523,475.11	10.80%
2 Year College	5.572%		144	1,357 \$	8,486,798.19	7.95%
<b>Total</b>	<b>5.214%</b>		<b>164</b>	<b>11,021 \$</b>	<b>106,707,689.39</b>	<b>100.00%</b>

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

XI. Servicer Totals 4/30/2015		
\$	106,707,689.39	Mohela
\$	-	AES
\$	106,707,689.39	Total

XII. Collateral Tables as of 4/30/2015			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	20	\$ 177,902.99	0.17%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	3	64,118.73	0.06%
Alaska	6	47,523.34	0.04%
Alabama	21	163,097.64	0.15%
Armed Forces Pacific	1	9,825.82	0.01%
Arkansas	100	1,068,625.90	1.00%
American Samoa	0	-	0.00%
Arizona	52	695,565.44	0.65%
California	158	2,106,646.95	1.97%
Colorado	104	862,737.81	0.81%
Connecticut	22	345,369.86	0.32%
District of Columbia	12	85,639.51	0.08%
Delaware	0	-	0.00%
Florida	152	1,452,876.29	1.36%
Georgia	60	657,740.66	0.62%
Guam	0	-	0.00%
Hawaii	12	105,925.05	0.10%
Iowa	71	607,283.61	0.57%
Idaho	8	51,165.30	0.05%
Illinois	600	5,184,045.27	4.86%
Indiana	59	556,344.32	0.52%
Kansas	253	2,807,467.93	2.63%
Kentucky	40	235,846.89	0.22%
Louisiana	22	163,426.37	0.15%
Massachusetts	28	371,365.38	0.35%
Maryland	42	1,041,483.92	0.98%
Maine	5	46,300.96	0.04%
Michigan	26	444,923.06	0.42%
Minnesota	40	320,920.65	0.30%
Missouri	8,031	70,565,656.49	66.13%
Mariana Islands	0	-	0.00%
Mississippi	16	85,144.41	0.08%
Montana	6	54,092.71	0.05%
North Carolina	49	545,081.92	0.51%
North Dakota	6	42,046.90	0.04%
Nebraska	40	477,977.11	0.45%
New Hampshire	4	135,129.90	0.13%
New Jersey	47	2,308,133.95	2.16%
New Mexico	7	44,940.36	0.04%
Nevada	21	252,303.14	0.24%
New York	111	3,536,762.48	3.31%
Ohio	59	654,219.98	0.61%
Oklahoma	73	790,321.34	0.70%
Oregon	28	278,707.46	0.26%
Pennsylvania	58	1,794,823.83	1.68%
Puerto Rico	1	7,242.49	0.01%
Rhode Island	2	15,497.08	0.01%
South Carolina	19	256,119.09	0.24%
South Dakota	8	74,974.25	0.07%
Tennessee	70	705,488.05	0.66%
Texas	279	2,710,841.99	2.54%
Utah	4	7,723.59	0.01%
Virginia	55	594,031.17	0.56%
Virgin Islands	0	-	0.00%
Vermont	4	45,160.14	0.04%
Washington	60	606,781.58	0.57%
Wisconsin	33	263,441.26	0.25%
West Virginia	5	92,036.49	0.09%
Wyoming	8	128,836.58	0.12%
	11,021	\$ 106,707,689.39	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	2	13,427.04	0.01%
708 - CSLP	0	-	0.00%
712 - FGLP	0	-	0.00%
717 - ISAC	0	-	0.00%
721 - KHEAA	0	-	0.00%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	0	-	0.00%
726 - MHEAA	0	-	0.00%
729 - MDHE	9,141	83,592,965.15	78.34%
730 - MGSLLP	0	-	0.00%
731 - NSLP	3	9,813.86	0.01%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	0	-	0.00%
741 OSAC	0	-	0.00%
742 - PHEAA	1,791	22,129,984.24	20.74%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1	1,938.52	0.00%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	3	36,078.54	0.03%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	8	37,777.46	0.04%
951 - ECMC	72	885,704.58	0.83%
	11,021	\$ 106,707,689.39	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	426	\$ 241,684.83	0.23%
24 TO 35	256	354,774.02	0.33%
36 TO 47	559	1,086,350.83	1.02%
48 TO 59	379	978,063.52	0.92%
60 TO 71	834	3,271,006.82	3.07%
72 TO 83	1,314	6,309,315.31	5.91%
84 TO 95	735	3,902,095.26	3.66%
96 TO 107	502	3,082,409.43	2.89%
108 TO 119	609	4,563,276.09	4.28%
120 TO 131	1,074	10,872,431.96	10.19%
132 TO 143	1,386	15,571,822.64	14.59%
144 TO 155	777	9,523,333.56	8.92%
156 TO 167	431	5,504,357.51	5.16%
168 TO 179	329	4,188,569.75	3.93%
180 TO 191	314	5,133,015.12	4.81%
192 TO 203	228	4,620,514.46	4.34%
204 TO 215	182	4,104,053.76	3.85%
216 TO 227	125	2,290,732.07	2.15%
228 TO 239	116	2,631,521.35	2.47%
240 TO 251	98	2,771,590.37	2.60%
252 TO 263	109	4,134,335.39	3.87%
264 TO 275	79	3,497,635.67	3.28%
276 TO 287	44	1,700,476.21	1.59%
288 TO 299	39	1,848,034.40	1.73%
300 TO 311	18	871,336.94	0.82%
312 TO 323	19	1,098,826.72	1.03%
324 TO 335	10	721,301.73	0.68%
336 TO 347	4	835,374.09	0.78%
348 TO 360	6	400,688.64	0.38%
361 AND GREATER	19	592,780.94	0.56%
	11,021	\$ 106,707,689.39	100.00%



**XII. Collateral Tables as of 4/30/2015 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	2	\$ 7,956.08	0.01%
REPAY YEAR 2	0	-	0.00%
REPAY YEAR 3	0	-	0.00%
REPAY YEAR 4	11,019	106,699,733.31	99.99%
<b>Total</b>	<b>11,021</b>	<b>\$ 106,707,689.39</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	407	\$ 109,651.77	0.10%
\$500.00 TO \$999.99	501	378,387.53	0.35%
\$1000.00 TO \$1999.99	899	1,341,647.68	1.25%
\$2000.00 TO \$2999.99	986	2,484,170.49	2.33%
\$3000.00 TO \$3999.99	969	3,380,529.13	3.17%
\$4000.00 TO \$5999.99	1,609	8,052,251.04	7.55%
\$6000.00 TO \$7999.99	1,392	9,645,506.87	9.04%
\$8000.00 TO \$9999.99	960	8,578,579.13	8.04%
\$10000.00 TO \$14999.99	1,351	16,528,088.89	15.49%
\$15000.00 TO \$19999.99	765	13,134,485.72	12.31%
\$20000.00 TO \$24999.99	425	9,473,581.43	8.88%
\$25000.00 TO \$29999.99	241	6,552,878.53	6.14%
\$30000.00 TO \$34999.99	131	4,215,500.25	3.95%
\$35000.00 TO \$39999.99	95	3,556,480.48	3.33%
\$40000.00 TO \$44999.99	69	2,903,500.00	2.72%
\$45000.00 TO \$49999.99	38	1,797,819.26	1.68%
\$50000.00 TO \$54999.99	32	1,679,715.41	1.57%
\$55000.00 TO \$59999.99	25	1,434,933.48	1.34%
\$60000.00 TO \$64999.99	27	1,678,138.02	1.57%
\$65000.00 TO \$69999.99	19	1,285,584.81	1.20%
\$70000.00 TO \$74999.99	16	1,160,899.89	1.09%
\$75000.00 TO \$79999.99	8	609,975.50	0.57%
\$80000.00 TO \$84999.99	7	572,165.09	0.54%
\$85000.00 TO \$89999.99	10	879,894.90	0.82%
\$90000.00 AND GREATER	39	5,273,524.09	4.94%
<b>Total</b>	<b>11,021</b>	<b>\$ 106,707,689.39</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	10,333	\$ 98,578,400.55	92.38%
31 to 60	227	2,656,931.94	2.49%
61 to 90	96	986,103.40	0.92%
91 to 120	84	1,037,937.73	0.97%
121 and Greater	281	3,450,315.77	3.23%
<b>Total</b>	<b>11,021</b>	<b>\$ 106,707,689.39</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	15	\$ 41,952.63	0.04%
2.00% TO 2.49%	43	116,334.22	0.11%
2.50% TO 2.99%	1,346	13,225,483.28	12.39%
3.00% TO 3.49%	250	2,672,094.88	2.50%
3.50% TO 3.99%	91	1,697,504.79	1.59%
4.00% TO 4.49%	106	1,624,673.87	1.52%
4.50% TO 4.99%	3,822	31,358,306.48	29.39%
5.00% TO 5.49%	2,445	18,503,744.93	17.34%
5.50% TO 5.99%	459	6,217,909.07	5.83%
6.00% TO 6.49%	832	9,467,109.30	8.87%
6.50% TO 6.99%	562	6,355,297.02	5.96%
7.00% TO 7.49%	759	9,729,735.53	9.12%
7.50% TO 7.99%	72	1,519,130.49	1.42%
8.00% TO 8.49%	219	4,147,688.60	3.89%
8.50% TO 8.99%	0	-	0.00%
9.00% OR GREATER	1	30,724.30	0.03%
<b>Total</b>	<b>11,021</b>	<b>\$ 106,707,689.39</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	11,017	\$ 106,644,541.26	99.94%
91 DAY T-BILL INDEX	4	63,148.13	0.06%
<b>Total</b>	<b>11,021</b>	<b>\$ 106,707,689.39</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	7	\$ 19,468.19	0.02%
PRE-APRIL 1, 2006	2,910	27,399,759.43	25.68%
PRE-OCTOBER 1, 1993	0	-	0.00%
PRE-OCTOBER 1, 2007	8,104	79,288,461.77	74.30%
<b>Total</b>	<b>11,021</b>	<b>\$ 106,707,689.39</b>	<b>100.00%</b>

<b>XIII. Interest Rates for Next Distribution Date</b>			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072 KM7	0.00%	0.26160%
A-2 Notes	606072 KN5	1.05%	1.31160%
<b>LIBOR Rate for Accrual Period</b>			0.2616%
<b>First Date in Accrual Period</b>			2/25/15
<b>Last Date in Accrual Period</b>			5/25/15
<b>Days in Accrual Period</b>			90

<b>XIV. CPR Rate</b>					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2010	\$ 195,802,080.06	1.19%	1.19%	2,329,295.61	
5/25/2010	\$ 192,389,198.33	1.67%	2.83%	\$ 3,207,244.41	
8/25/2010	188,311,403.29	1.64%	4.40%	3,085,616.54	
11/25/2010	184,158,959.31	1.83%	6.13%	3,373,856.03	
2/25/2011	179,924,463.54	1.50%	6.42%	2,694,198.51	
5/25/2011	176,537,113.97	2.06%	6.80%	3,643,189.42	
8/25/2011	171,871,774.95	1.52%	6.69%	2,605,136.82	
11/25/2011	168,337,752.24	1.55%	6.42%	2,613,826.26	
2/27/2012	163,067,967.51	1.24%	6.17%	2,021,723.09	
5/25/2012	160,150,946.13	1.74%	5.84%	2,789,496.44	
8/27/2012	156,395,883.08	3.37%	7.54%	5,265,473.04	
11/26/2012	150,038,487.68	3.07%	9.00%	4,607,142.73	
2/25/2013	144,380,459.88	1.59%	9.34%	2,298,994.94	
5/28/2013	141,051,674.18	2.28%	9.84%	3,219,419.20	
8/26/2013	136,603,135.87	2.34%	8.88%	3,200,300.30	
11/25/2013	132,453,829.19	1.74%	7.63%	2,298,670.10	
2/25/2014	128,992,684.81	1.84%	7.86%	2,370,243.42	
5/27/2014	125,686,305.69	1.96%	7.56%	2,462,060.26	
8/25/2014	122,053,093.57	2.17%	7.38%	2,643,439.55	
11/25/2014	118,268,330.08	1.48%	7.15%	1,747,087.93	
2/25/2015	115,500,314.40	2.36%	7.62%	2,730,848.47	
5/26/2015	111,659,057.65	3.02%	8.60%	3,375,525.35	

<b>XV. Items to Note</b>
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 Month LIBOR
VI C & D Reflect Servicing and Admin fees for Jan (paid in Feb), February (paid in March) and March (paid in April).
VII WATERFALL Reflects Servicing and Admin Fees Accrued for April to be paid May 26th.