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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									
				1/31/2015	Activity	4/30/2015			
i.	Portfolio Principal Balance			\$ 415,039,877.68	\$ 16,610,199.26	\$ 398,429,678.42			
ii.	Interest Expected to be Capitalized			2,640,983.10		2,598,514.66			
iii.	Pool Balance (i + ii)			\$ 417,680,860.78		\$ 401,028,193.08			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 416,928,573.95		\$ 402,275,906.25			
v.	Other Accrued Interest			\$ 5,165,440.03		\$ 5,029,373.83			
vi.	Weighted Average Coupon (WAC)			5.064%		5.062%			
vii.	Weighted Average Remaining Months to Maturity (WARMM)			147		147			
viii.	Number of Loans			84,682		80,494			
ix.	Number of Borrowers			40,092		38,115			
x.	Average Borrower Indebtedness			\$ 10,352.19		\$ 10,453.36			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.37%		0.51%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			112.96%		113.89%			
	Adjusted Pool Balance			\$ 418,928,573.95		\$ 402,275,906.25			
	Bond Outstanding after Distribution			\$ 370,878,072.52		\$ 353,201,314.16			
Informational Purposes Only:									
	Cash in Transit at month end			\$ 690,100.60		\$ 384,412.48			
	Outstanding Debt Adjusted for Cash in Transit			\$ 370,187,971.92		\$ 352,816,901.68			
	Pool Balance to Original Pool Balance			50.21%		48.21%			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			113.17%		114.02%			
B. Notes									
		CUSIP	Spread	Coupon Rate	2/25/2015	%	Interest Due	5/26/2015	%
i.	Class A-1 Notes	606072KS4	0.85%	1.1160%	\$ 370,878,072.52	100.00%	\$ 1,030,670.16	\$ 353,201,314.16	100.00%
iii. Total Notes					\$ 370,878,072.52	100.00%	\$ 1,030,670.16	\$ 353,201,314.16	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.261600%	Collection Period:			Record Date	5/22/2015		
	First Date in Accrual Period	2/25/2015	First Date in Collection Period	2/1/2015		Distribution Date	5/26/2015		
	Last Date in Accrual Period	5/25/2015	Last Date in Collection Period	4/30/2015					
	Days in Accrual Period	90							
C. Reserve Fund									
				1/31/2015		4/30/2015			
i.	Required Reserve Fund Balance			0.25%		0.25%			
ii.	Specified Reserve Fund Balance			\$ 1,247,713.17		\$ 1,247,713.17			
iii.	Reserve Fund Floor Balance			\$ 1,247,713.17		\$ 1,247,713.17			
iv.	Reserve Fund Balance after Distribution Date			\$ 1,247,713.17		\$ 1,247,713.17			
D. Other Fund Balances									
				1/31/2015		4/30/2015			
i.	Collection Fund*			\$ 17,410,533.71		\$ 19,612,101.75			
ii.	Capitalized Interest Fund			\$ -		\$ -			
iii.	Department Rebate Fund			\$ 1,455,622.10		\$ 1,401,937.08			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 20,113,868.98		\$ 22,261,752.00			

IV. Transactions for the Time Period		02/01/15-04/30/15	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	7,756,786.70
ii.	Principal Collections from Guarantor		5,764,501.73
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		5,499,206.87
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	19,020,495.30
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,108.75
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		112,327.74
iv.	Capitalized Interest		(1,705,051.27)
v.	Total Non-Cash Principal Activity	\$	(1,589,614.78)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(820,681.26)
ii.	Total Principal Additions	\$	(820,681.26)
D.	Total Student Loan Principal Activity (Avi + Bv + Cii)	\$	16,610,199.26
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,551,232.92
ii.	Interest Claims Received from Guarantors		155,542.06
iii.	Late Fees & Other		37,327.16
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		85,570.53
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,080,276.17)
ix.	Interest Benefit Payments		629,185.51
x.	Total Interest Collections	\$	1,378,582.01
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	114,431.87
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,027,107.87)
iv.	Capitalized Interest		1,705,051.27
v.	Total Non-Cash Interest Adjustments	\$	(1,207,624.73)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(50,138.44)
ii.	Total Interest Additions	\$	(50,138.44)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	120,818.84
I.	Defaults Paid this Quarter (All + Eii)	\$	5,920,043.79
J.	Cumulative Defaults Paid to Date	\$	175,082,997.00
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2015	2,640,983.10
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,705,051.27)
	Change in Interest Expected to be Capitalized		1,682,582.83
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2015	2,618,514.66

V. Cash Receipts for the Time Period		02/01/15-04/30/15	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	13,521,288.43
ii.	Principal Received from Loans Consolidated		5,499,206.87
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	19,020,495.30
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,706,774.98
ii.	Interest Received from Loans Consolidated		85,570.53
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,451,090.66)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		37,327.16
vii.	Total Interest Collections	\$	1,378,582.01
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,728.81
E.	Total Cash Receipts during Collection Period	\$	20,400,806.12

VI. Cash Payment Detail and Available Funds for the Time Period		02/01/15-04/30/15	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee & Custodian Fees	\$	(19,312.38)
C.	Servicing Fees	\$	(823,708.70)
D.	Administration Fees	\$	(51,481.80)
E.	Transfer to Department Rebate Fund	\$	(1,397,405.64)
F.	Monthly Rebate Fees	\$	(543,613.44)
G.	Interest Payments on Notes	\$	(1,068,856.73)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(15,369,593.98)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2015	\$ 17,410,533.71
ii.	Principal Paid During Collection Period (I)		(15,369,593.98)
iii.	Interest Paid During Collection Period (G)		(1,068,856.73)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		20,399,077.51
v.	Deposits in Transit		1,074,734.59
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,835,521.96)
vii.	Total Investment Income Received for Quarter (V-D)		1,728.81
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		0.00
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		0.00
xi.	Funds Available for Distribution	\$	19,612,101.75

VI. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 19,612,101.75	\$ 19,612,101.75
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ -	\$ 19,612,101.75
C.	Trustee & Custodian Fee	\$ 15,453.25	\$ 19,596,648.50
D.	Servicing Fee	\$ 267,352.13	\$ 19,329,296.37
E.	Administration Fee	\$ 16,709.51	\$ 19,312,586.86
F.	Department Rebate Fund	\$ 426,860.67	\$ 18,885,726.19
G.	Monthly Rebate Fees	\$ 178,297.67	\$ 18,707,428.52
H.	Interest Payments on Notes	\$ 1,030,670.16	\$ 17,676,758.36
I.	Reserve Fund Deposits	\$ -	\$ 17,676,758.36
J.	Principal Distribution Amount	\$ 16,652,667.70	\$ 1,024,090.66
K.	Carryover Administration and Servicing Fees	\$ -	\$ 1,024,090.66
L.	Additional Principal	\$ 1,024,090.66	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,030,670.16	\$ 1,030,670.16
ii. Quarterly Interest Paid	\$ 1,030,670.16	\$ 1,030,670.16
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 17,676,758.36	\$ 17,676,758.36
viii. Total Distribution Amount	\$ 18,707,428.52	\$ 18,707,428.52

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 1/31/2015		\$ 418,928,573.95
ii. Adjusted Pool Balance as of 4/30/2015		\$ 402,275,906.25
iii. Excess		\$ 16,652,667.70
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		\$ 16,652,667.70
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 16,652,667.70
viii. Principal Distribution Amount Shortfall		\$ -
ix. Noteholders' Principal Distribution Amount		\$ 16,652,667.70
Total Principal Distribution Amount Paid		\$ 16,652,667.70

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 1,024,090.66

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	1/31/2015	\$ 1,247,713.17
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,247,713.17
iv. Required Reserve Fund Balance		\$ 1,247,713.17
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,247,713.17

E.			
Note Balances	2/25/2015	Paydown Factors	5/26/2015
i. Total Note Factor	1.0000000000	0.0476619128	0.9523380872
ii. A-1 Note Balance	\$ 370,878,072.52		\$ 353,201,314.16
A-1 Note Pool Factor	1.0000000000	0.0476619128	0.9523380872

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	
Interim:											
In School											
Subsidized Loans	5.184%	5.256%	332	285	152	148	\$ 1,070,463.46	\$ 945,735.15	0.26%	0.24%	
Unsubsidized Loans	5.063%	5.103%	288	244	155	153	956,692.84	853,698.69	0.23%	0.21%	
Grace											
Subsidized Loans	5.250%	4.829%	130	127	122	120	416,866.49	382,081.60	0.10%	0.10%	
Unsubsidized Loans	5.122%	4.923%	95	98	123	122	317,286.48	309,280.74	0.08%	0.08%	
Total Interim	5.148%	5.097%	845	764	145	142	\$ 2,761,309.27	\$ 2,490,796.18	0.67%	0.63%	
Repayment											
Active											
0-30 Days Delinquent	5.068%	5.056%	60,609	58,150	146	146	\$ 304,828,428.59	\$ 294,775,125.52	73.45%	73.98%	
31-60 Days Delinquent	5.097%	5.284%	2,406	2,823	150	142	13,138,643.54	13,955,549.31	3.17%	3.50%	
61-90 Days Delinquent	5.474%	5.380%	1,681	1,593	140	158	8,968,268.29	9,146,519.12	2.16%	2.30%	
91-120 Days Delinquent	5.173%	5.524%	1,341	1,051	128	148	6,391,154.51	5,753,954.72	1.54%	1.44%	
121-150 Days Delinquent	5.120%	4.959%	1,091	790	140	127	5,686,239.34	3,738,005.14	1.37%	0.94%	
151-180 Days Delinquent	4.941%	5.547%	637	679	133	141	2,794,079.14	3,939,425.10	0.67%	0.99%	
181-210 Days Delinquent	5.064%	5.035%	562	567	129	115	2,531,900.68	2,488,338.45	0.61%	0.62%	
211-240 Days Delinquent	4.966%	4.909%	584	587	129	130	2,760,842.81	2,690,174.26	0.67%	0.68%	
241-270 Days Delinquent	5.486%	5.049%	456	353	117	134	1,957,838.49	1,591,785.55	0.47%	0.40%	
271-300 Days Delinquent	4.954%	4.885%	353	228	115	126	1,513,971.91	1,056,587.06	0.36%	0.27%	
>300 Days Delinquent	5.904%	6.306%	18	10	233	89	219,759.61	23,990.73	0.05%	0.01%	
Deferment											
Subsidized Loans	4.502%	4.477%	5,817	5,519	151	148	19,153,553.77	17,960,259.68	4.61%	4.51%	
Unsubsidized Loans	4.984%	4.927%	3,986	3,766	161	159	18,845,299.81	17,940,489.97	4.54%	4.50%	
Forbearance											
Subsidized Loans	4.783%	4.840%	1,443	1,346	135	148	5,732,175.88	6,002,605.60	1.38%	1.51%	
Unsubsidized Loans	5.723%	5.717%	1,265	1,199	171	174	10,728,226.49	10,364,580.83	2.58%	2.60%	
Total Repayment	5.063%	5.062%	82,249	78,661	147	147	\$ 405,250,370.86	\$ 391,427,371.04	97.64%	98.24%	
Claims In Process	5.068%	5.056%	1,588	1,079	146	146	\$ 7,028,197.55	\$ 4,511,511.20	1.69%	1.13%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.064%	5.062%	84,682	80,494	147	147	\$ 415,039,877.88	\$ 398,429,678.42	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 4/30/2015						
Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	1/31/2015	4/30/2015				
Consolidation - Subsidized	4.922%		164	7,750	\$ 90,833,971.79	22.80%
Consolidation - Unsubsidized	5.389%		188	7,584	111,489,417.32	27.98%
Stafford Subsidized	4.538%		113	36,789	87,610,714.50	21.99%
Stafford Unsubsidized	4.774%		124	25,393	87,030,474.08	21.84%
PLUS Loans	7.259%		99	2,978	21,465,100.73	5.39%
Total	5.062%		147	80,494	\$ 398,429,678.42	100.00%
School Type						
4 Year College	5.127%		150	52,533	\$ 290,369,824.13	72.88%
Graduate ***	4.235%		135	13	140,319.86	0.04%
Proprietary, Tech, Vocational and Other	4.958%		146	13,680	62,816,003.58	15.77%
2 Year College	4.794%		128	14,268	45,103,530.85	11.32%
Total	5.062%		147	80,494	\$ 398,429,678.42	100.00%

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

XI. Servicer Totals 4/30/2015		
\$	398,429,678.42	Mohela
\$		ACS
\$	398,429,678.42	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	91	700,540.81	0.18%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	39	194,750.51	0.05%
Alaska	146	639,764.70	0.16%
Alabama	1,031	4,687,442.91	1.18%
Armed Forces Pacific	16	78,072.13	0.02%
Arkansas	7,242	27,766,377.48	6.97%
American Samoa	0	-	0.00%
Arizona	687	4,081,400.77	1.02%
California	4,731	24,955,770.40	6.26%
Colorado	628	3,599,448.62	0.90%
Connecticut	249	2,711,273.24	0.68%
District of Columbia	110	655,249.37	0.16%
Delaware	17	174,369.41	0.04%
Florida	1,252	8,069,116.50	2.03%
Georgia	1,158	6,329,103.92	1.59%
Guam	4	27,589.68	0.01%
Hawaii	129	716,208.71	0.18%
Iowa	325	2,084,897.15	0.52%
Idaho	67	488,628.03	0.12%
Illinois	3,627	16,928,191.25	4.25%
Indiana	399	2,015,918.50	0.51%
Kansas	1,689	9,090,796.04	2.28%
Kentucky	280	1,633,900.44	0.41%
Louisiana	481	2,055,250.23	0.52%
Massachusetts	509	4,151,193.43	1.04%
Maryland	446	2,644,737.99	0.66%
Maine	76	787,724.89	0.20%
Michigan	258	1,389,326.62	0.35%
Minnesota	798	3,879,015.78	0.97%
Missouri	32,397	164,421,149.24	41.27%
Mariana Islands	2	4,231.63	0.00%
Mississippi	8,610	28,472,027.31	7.15%
Montana	65	239,055.07	0.06%
North Carolina	1,134	4,794,980.68	1.20%
North Dakota	63	269,495.93	0.07%
Nebraska	229	1,567,828.14	0.39%
New Hampshire	77	571,632.96	0.14%
New Jersey	481	4,838,664.80	1.21%
New Mexico	164	864,342.78	0.22%
Nevada	181	1,094,357.91	0.27%
New York	1,511	8,484,002.14	2.13%
Ohio	447	3,520,774.90	0.88%
Oklahoma	594	3,513,544.52	0.88%
Oregon	666	2,103,647.58	0.53%
Pennsylvania	484	3,550,983.46	0.89%
Puerto Rico	26	219,194.94	0.06%
Rhode Island	48	326,328.92	0.08%
South Carolina	270	1,661,732.52	0.42%
South Dakota	66	280,906.58	0.07%
Tennessee	1,307	6,473,435.22	1.62%
Texas	3,228	17,270,065.52	4.33%
Utah	126	944,985.69	0.24%
Virginia	783	4,194,580.02	1.05%
Virgin Islands	10	25,711.38	0.01%
Vermont	24	225,356.45	0.06%
Washington	674	3,611,242.09	0.91%
Wisconsin	256	1,483,163.93	0.37%
West Virginia	70	686,296.99	0.17%
Wyoming	46	192,189.41	0.05%
	80,494	\$ 398,429,678.42	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	3,640	11,771,047.08	2.95%
708 - CSLP	46	243,417.39	0.06%
712 - FGLP	27	136,297.26	0.03%
717 - ISAC	1,161	2,984,581.76	0.75%
721 - KHEAA	1,166	3,578,271.96	0.90%
722 - LASFAC	26	99,018.46	0.02%
723FAME	9	26,324.89	0.01%
725 - ASA	1,588	8,238,264.41	2.07%
726 - MHEAA	9	36,493.41	0.01%
729 - MDHE	39,617	198,290,351.25	49.77%
730 - MGSLLP	6	112,274.63	0.03%
731 - NSLP	3,534	12,796,300.33	3.21%
734 - NJ HIGHER ED	53	347,951.87	0.09%
736 - NYHESAC	1,069	4,405,094.93	1.11%
740 - OGSLLP	47	107,527.23	0.03%
741 OSAC	6	6,903.95	0.00%
742 - PHEAA	4,525	69,974,001.94	17.56%
744 - RHEAA	130	564,445.32	0.14%
746 - EAC	0	-	0.00%
747 - TSAC	3,178	8,894,260.56	2.23%
748 - TGSLLC	1,937	6,305,287.27	1.58%
751 - ECMC	22	274,437.51	0.07%
753 - NELA	327	971,073.63	0.24%
755 - GLHEC	9,494	31,600,272.54	7.93%
800 - USAF	6,937	20,198,236.53	5.07%
836 - USAF	506	8,159,119.83	2.05%
927 - ECMC	1,252	4,791,329.98	1.20%
951 - ECMC	182	3,515,062.50	0.88%
	80,494	\$ 398,429,678.42	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	3,779	2,682,366.33	0.67%
24 TO 35	4,893	5,995,079.61	1.50%
36 TO 47	6,029	9,969,967.55	2.50%
48 TO 59	6,242	14,095,375.38	3.54%
60 TO 71	5,769	15,724,383.69	3.95%
72 TO 83	5,200	18,026,787.55	4.52%
84 TO 95	4,869	19,470,196.45	4.89%
96 TO 107	5,453	23,692,893.67	5.95%
108 TO 119	8,649	37,855,160.87	9.53%
120 TO 131	9,237	45,547,381.68	11.43%
132 TO 143	8,476	50,383,387.61	12.65%
144 TO 155	3,378	25,765,890.65	6.47%
156 TO 167	1,582	15,297,777.27	3.84%
168 TO 179	1,148	12,128,495.97	3.04%
180 TO 191	927	11,202,005.09	2.81%
192 TO 203	731	11,393,576.24	2.86%
204 TO 215	607	9,420,588.89	2.36%
216 TO 227	691	10,136,805.16	2.54%
228 TO 239	739	11,167,890.36	2.80%
240 TO 251	595	9,130,436.23	2.29%
252 TO 263	341	7,139,451.19	1.79%
264 TO 275	358	6,987,165.00	1.75%
276 TO 287	219	5,797,936.63	1.46%
288 TO 299	222	5,643,613.33	1.42%
300 TO 311	108	3,606,651.11	0.91%
312 TO 323	66	2,167,169.18	0.54%
324 TO 335	49	2,037,179.66	0.51%
336 TO 347	41	2,445,391.54	0.61%
348 TO 360	37	1,497,153.20	0.38%
361 AND GREATER	59	1,921,522.33	0.48%
	80,494	\$ 398,429,678.42	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	1,250	\$ 4,132,136.11	1.04%
REPAY YEAR 2	819	2,867,002.27	0.72%
REPAY YEAR 3	1,493	4,958,185.68	1.24%
REPAY YEAR 4	76,932	386,472,354.36	97.00%
Total	80,494	\$ 398,429,678.42	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	7,097	\$ 1,814,087.35	0.46%
\$500.00 TO \$999.99	7,963	6,011,729.93	1.51%
\$1000.00 TO \$1999.99	16,597	24,731,349.21	6.21%
\$2000.00 TO \$2999.99	13,742	34,549,029.76	8.67%
\$3000.00 TO \$3999.99	10,155	34,876,743.92	8.75%
\$4000.00 TO \$5999.99	9,325	46,006,540.48	11.55%
\$6000.00 TO \$7999.99	4,934	33,618,030.02	8.44%
\$8000.00 TO \$9999.99	2,579	22,953,758.54	5.76%
\$10000.00 TO \$14999.99	3,137	38,275,401.36	9.61%
\$15000.00 TO \$19999.99	1,632	28,130,901.76	7.06%
\$20000.00 TO \$24999.99	994	22,179,308.55	5.57%
\$25000.00 TO \$29999.99	663	18,063,924.94	4.53%
\$30000.00 TO \$34999.99	478	15,514,335.77	3.89%
\$35000.00 TO \$39999.99	288	10,713,992.49	2.69%
\$40000.00 TO \$44999.99	187	7,942,497.11	1.99%
\$45000.00 TO \$49999.99	158	7,470,409.34	1.87%
\$50000.00 TO \$54999.99	106	5,562,971.30	1.40%
\$55000.00 TO \$59999.99	73	4,205,268.08	1.06%
\$60000.00 TO \$64999.99	67	4,160,747.07	1.04%
\$65000.00 TO \$69999.99	53	3,587,075.83	0.90%
\$70000.00 TO \$74999.99	38	2,754,599.49	0.69%
\$75000.00 TO \$79999.99	35	2,711,026.28	0.68%
\$80000.00 TO \$84999.99	26	2,137,094.11	0.54%
\$85000.00 TO \$89999.99	24	2,098,294.06	0.53%
\$90000.00 AND GREATER	143	18,360,561.67	4.61%
Total	80,494	\$ 398,429,678.42	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	70,734	\$ 349,533,857.78	87.73%
31 to 60	2,823	13,955,549.31	3.50%
61 to 90	1,593	9,146,519.12	2.30%
91 to 120	1,051	5,753,954.72	1.44%
121 and Greater	4,293	20,039,797.49	5.03%
Total	80,494	\$ 398,429,678.42	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	6,304	\$ 14,078,288.44	3.53%
2.00% TO 2.49%	26,745	62,140,586.31	15.60%
2.50% TO 2.99%	2,613	26,424,727.16	6.63%
3.00% TO 3.49%	3,763	28,667,683.88	7.20%
3.50% TO 3.99%	2,423	20,726,439.65	5.20%
4.00% TO 4.49%	1,384	17,445,353.57	4.38%
4.50% TO 4.99%	2,115	20,757,042.97	5.21%
5.00% TO 5.49%	885	12,705,177.38	3.19%
5.50% TO 5.99%	776	9,799,513.08	2.46%
6.00% TO 6.49%	1,100	15,263,992.94	3.83%
6.50% TO 6.99%	28,012	110,713,946.62	27.79%
7.00% TO 7.49%	1,104	16,115,974.43	4.04%
7.50% TO 7.99%	489	8,444,407.32	2.12%
8.00% TO 8.49%	1,021	17,772,268.28	4.46%
8.50% TO 8.99%	1,615	14,043,361.62	3.52%
9.00% OR GREATER	145	3,330,914.77	0.84%
Total	80,494	\$ 398,429,678.42	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 INDEX	77,324	\$ 380,172,724.29	95.42%
91 DAY T-BILL INDEX	3,170	18,256,954.13	4.58%
Total	80,494	\$ 398,429,678.42	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	5,850	\$ 31,207,238.72	7.83%
PRE-APRIL 1, 2006	43,058	204,800,840.49	51.40%
PRE-OCTOBER 1, 1993	288	1,559,286.56	0.39%
PRE-OCTOBER 1, 2007	31,298	160,862,322.65	40.37%
Total	80,494	\$ 398,429,678.42	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KS4	0.85%	1.11160%
LIBOR Rate for Accrual Period			0.2616%
First Date in Accrual Period			2/25/15
Last Date in Accrual Period			5/25/15
Days in Accrual Period			90

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
8/25/2010	\$ 842,489,123.34	1.52%	1.52%	\$ 12,778,164.09	
11/25/2010	838,821,047.74	2.49%	4.00%	20,925,496.38	
2/25/2011	809,360,161.68	2.30%	6.21%	18,604,375.50	
5/25/2011	784,203,101.95	2.69%	8.71%	21,084,043.89	
8/25/2011	755,119,081.67	2.28%	9.28%	17,199,786.49	
11/25/2011	722,010,088.34	2.21%	9.00%	15,989,067.07	
2/25/2012	700,182,802.81	2.06%	8.76%	14,445,747.62	
5/25/2012	678,708,748.02	2.68%	8.72%	18,206,164.47	
8/27/2012	653,480,621.02	4.37%	10.69%	28,553,962.53	
11/26/2012	617,887,412.05	3.44%	11.78%	21,268,444.85	
2/25/2013	589,752,946.97	2.23%	11.96%	13,143,344.06	
5/28/2013	570,010,761.15	2.55%	11.86%	14,560,464.64	
8/26/2013	548,409,238.84	2.37%	10.03%	13,021,433.23	
11/25/2013	529,284,641.27	2.29%	8.96%	12,110,321.83	
2/25/2014	510,682,062.07	2.52%	9.22%	12,884,046.27	
5/27/2014	492,004,406.51	3.23%	9.83%	15,886,349.87	
8/25/2014	470,673,123.53	2.73%	10.15%	12,862,337.80	
11/25/2014	452,150,028.86	3.01%	10.82%	13,620,277.27	
2/25/2015	433,728,569.04	2.32%	10.65%	10,046,151.94	
5/26/2015	418,928,573.95	3.00%	10.43%	12,548,163.75	

XV. Items to Note
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
VI C & D reflects Servicing and Admin fees for January, February, and March paid in February, March and April.
VII Waterfall reflects Servicing and Admin Fees accrued for April to be paid May 26th.