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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									
	3/31/2015		Activity		4/30/2015				
i. Portfolio Principal Balance	\$	726,125,678.98	\$	(8,937,472.21)	\$	719,188,206.77			
ii. Interest Expected to be Capitalized		5,396,522.72				5,596,507.62			
iii. Pool Balance (i + ii)	\$	733,524,201.70			\$	724,784,714.39			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	735,389,231.22			\$	726,618,524.89			
v. Other Accrued Interest	\$	9,555,190.33			\$	9,156,222.06			
vi. Weighted Average Coupon (WAC)		5.208%				5.209%			
vii. Weighted Average Remaining Months to Maturity (WARM)		146				147			
viii. Number of Loans		149,620				147,352			
ix. Number of Borrowers		68,082				67,016			
x. Average Borrower Indebtedness	\$	10,694.83			\$	10,731.59			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.541%				0.608%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		104.68%				104.92%			
Adjusted Pool Balance	\$	735,389,231.22			\$	726,618,524.89			
Bonds Outstanding after Distribution	\$	702,520,645.78			\$	692,518,469.15			
Informational purposes only:									
Cash in Transit at month end	\$	2,010,694.45			\$	1,287,802.84			
Outstanding Debt Adjusted for Cash in Transit	\$	700,509,951.33			\$	691,230,666.31			
Pool Balance to Original Pool Balance		75.89%				74.98%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		104.98%				105.12%			
B. Notes									
	CUSIP	Spread	Coupon Rate	4/27/2015	%	Interest Due	5/26/2015	%	
i. Notes	606072LB0	0.55%	0.73125%	\$ 702,520,645.78	100.00%	\$ 413,828.57	\$ 692,518,469.15	100.00%	
				\$ 702,520,645.78	100.00%	\$ 413,828.57	\$ 692,518,469.15	100.00%	
iii. Total Notes									
LIBOR Rate Notes:		0.181250%	Collection Period:		Record Date		5/22/2015		
First Date in Accrual Period		4/27/2015	First Date in Collection Period		Distribution Date		5/26/2015		
Last Date in Accrual Period		5/25/2015	Last Date in Collection Period						
Days in Accrual Period		29							
C. Reserve Fund									
	3/31/2015				4/30/2015				
i. Required Reserve Fund Balance		0.25%				0.25%			
ii. Specified Reserve Fund Balance	\$	1,833,810.50			\$	1,811,961.79			
iii. Reserve Fund Floor Balance	\$	1,449,864.35			\$	1,449,864.35			
iv. Reserve Fund Balance after Distribution Date	\$	1,833,810.50			\$	1,811,961.79			
D. Other Fund Balances									
	3/31/2015				4/30/2015				
i. Collection Fund*	\$	14,323,262.27			\$	12,281,740.60			
ii. Capitalized Interest Fund	\$	-			\$	-			
iii. Department Rebate Fund	\$	1,818,402.99			\$	2,855,252.27			
iv. Acquisition Fund	\$	-			\$	-			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	17,975,475.76			\$	16,948,954.66			

IV. Transactions for the Time Period		04/1/2015-04/30/2015	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,589,075.77
ii.	Principal Collections from Guarantor		2,607,979.14
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,367,396.08
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	10,564,450.99
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,863.32
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(10,269.09)
iv.	Capitalized Interest		(942,908.64)
v.	Total Non-Cash Principal Activity	\$	(950,314.41)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(676,664.37)
ii.	Total Principal Additions	\$	(676,664.37)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	8,937,472.21
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,508,696.84
ii.	Interest Claims Received from Guarantors		74,189.33
iii.	Late Fees & Other		16,444.33
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		52,277.48
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	1,651,607.98
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	55,704.90
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,826,069.94)
iv.	Capitalized Interest		942,908.64
v.	Total Non-Cash Interest Adjustments	\$	(827,456.40)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(27,954.13)
ii.	Total Interest Additions	\$	(27,954.13)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	796,197.45
I.	Defaults Paid this Month (All + Eii)	\$	2,682,168.47
J.	Cumulative Defaults Paid to Date	\$	103,144,174.73
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	3/31/2015	\$ 5,398,522.72
	Interest Capitalized into Principal During Collection Period (B-iv)		(942,908.64)
	Change in Interest Expected to be Capitalized		1,140,893.54
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2015	\$ 5,596,507.62

V. Cash Receipts for the Time Period		04/1/2015-04/30/2015	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	7,197,054.91
ii.	Principal Received from Loans Consolidated		3,367,396.08
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	10,564,450.99
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,582,886.17
ii.	Interest Received from Loans Consolidated		52,277.48
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		16,444.33
vii.	Total Interest Collections	\$	1,651,607.98
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,153.57
E.	Total Cash Receipts during Collection Period	\$	12,217,212.54

VI. Cash Payment Detail and Available Funds for the Time Period		04/1/2015-04/30/2015	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(519,579.64)
D.	Administration Fees	\$	(91,690.53)
E.	Transfer to Department Rebate Fund	\$	(1,036,849.28)
F.	Monthly Rebate Fees	\$	(303,483.32)
G.	Interest Payments on Notes	\$	(473,981.44)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(11,912,044.37)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	3/31/2015	\$ 14,323,262.27
ii.	Principal Paid During Collection Period (I)		(11,912,044.37)
iii.	Interest Paid During Collection Period (G)		(473,981.44)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		12,216,058.97
v.	Deposits in Transit		47,675.35
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,951,602.77)
vii.	Total Investment Income Received for Month (V-D)		1,153.57
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		31,219.02
xii.	Funds Available for Distribution	\$	12,281,740.60

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 12,281,740.60	\$ 12,281,740.60
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ (10,612.35)	\$ 12,292,352.95
C.	Trustee Fee	\$ 29,857.13	\$ 12,262,495.82
D.	Servicing Fee	\$ 513,389.17	\$ 11,749,106.65
E.	Administration Fee	\$ 165,598.09	\$ 11,583,508.56
F.	Department Rebate Fund	\$ 888,455.88	\$ 10,695,052.68
G.	Monthly Rebate Fees	\$ 300,896.19	\$ 10,394,156.49
H.	Interest Payments on Notes	\$ 413,828.57	\$ 9,980,327.92
L.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ (21,848.71)	\$ 10,002,176.63
J.	Principal Distribution Amount	\$ 10,002,176.63	\$ -
K.	Carryover Servicing Fees	\$ -	\$ -
L.	Accelerated payment of principal to noteholders	\$ -	\$ -
M.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 413,828.57	\$ 413,828.57
ii. Monthly Interest Paid	\$ 413,828.57	\$ 413,828.57
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 10,002,176.63	\$ 10,002,176.63
viii. Total Distribution Amount	\$ 10,416,005.20	\$ 10,416,005.20

B.		
Principal Distribution Amount Reconciliation		
i. Notes Outstanding as of	3/31/2015	\$ 702,520,645.78
ii. Adjusted Pool Balance as of	4/30/2015	\$ 726,618,524.89
iii. Less Specified Overcollateralization Amount		\$ 66,049,623.91
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 660,568,900.98
v. Excess		\$ 41,951,744.80
vi. Principal Shortfall for preceding Distribution Date		\$ -
vii. Amounts Due on a Note Final Maturity Date		\$ 41,951,744.80
viii. Total Principal Distribution Amount as defined by Indenture		\$ 10,002,176.63
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 10,002,176.63
x. Principal Distribution Amount Shortfall		\$ 31,949,568.17
xi. Noteholders' Principal Distribution Amount		\$ 10,002,176.63
Total Principal Distribution Amount Paid		\$ 10,002,176.63

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ -

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	3/31/2015	\$ 1,833,810.50
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,833,810.50
iv. Required Reserve Fund Balance		\$ 1,811,961.79
v. Excess Reserve - Apply to Collection Fund		\$ 21,848.71
vi. Ending Reserve Fund Balance		\$ 1,811,961.79

E.			
Note Balances	4/27/2015	Paydown Factors	5/26/2015
Note Balance	\$ 702,520,645.78		\$ 692,518,469.15
Note Pool Factor	1.0000000000	0.0142375554	0.9857624446

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	3/31/2015	4/30/2015	3/31/2015	4/30/2015	3/31/2015	4/30/2015	3/31/2015	4/30/2015	3/31/2015	4/30/2015	
Interim:											
In School											
Subsidized Loans	5.517%	5.509%	830	789	146	145	\$ 2,761,117.91	\$ 2,632,109.61	0.38%	0.37%	
Unsubsidized Loans	5.470%	5.446%	633	611	147	146	2,344,752.76	2,247,531.62	0.32%	0.31%	
Grace											
Subsidized Loans	5.757%	5.629%	224	252	117	118	708,712.59	789,631.13	0.10%	0.11%	
Unsubsidized Loans	5.755%	5.694%	177	184	121	121	536,380.83	581,919.83	0.07%	0.08%	
Total Interim	5.547%	5.519%	1,864	1,836	141	140	\$ 6,350,964.09	\$ 6,251,192.19	0.87%	0.87%	
Repayment											
Active											
0-30 Days Delinquent	5.192%	5.185%	109,483	106,939	144	145	\$ 545,492,702.77	\$ 532,175,394.67	74.92%	74.00%	
31-60 Days Delinquent	5.383%	5.415%	4,378	5,194	137	144	20,536,703.53	26,777,769.00	2.82%	3.72%	
61-90 Days Delinquent	5.307%	5.307%	2,423	2,802	136	138	12,675,845.02	13,722,143.33	1.74%	1.91%	
91-120 Days Delinquent	5.291%	5.348%	1,719	1,797	144	137	8,921,408.30	9,249,951.85	1.23%	1.29%	
121-150 Days Delinquent	5.362%	5.283%	1,375	1,366	144	144	7,312,242.16	7,332,857.31	1.00%	1.02%	
151-180 Days Delinquent	5.260%	5.410%	1,331	1,065	136	136	5,665,472.49	5,436,028.17	0.76%	0.75%	
181-210 Days Delinquent	5.323%	5.161%	1,161	1,085	123	123	5,181,189.94	4,627,676.75	0.71%	0.64%	
211-240 Days Delinquent	5.134%	5.342%	664	999	129	126	3,153,741.65	4,478,627.07	0.43%	0.62%	
241-270 Days Delinquent	5.596%	5.363%	647	594	137	137	3,108,633.61	2,462,598.63	0.43%	0.35%	
271-300 Days Delinquent	5.293%	5.506%	667	494	145	145	2,524,787.81	2,267,061.60	0.35%	0.32%	
>300 Days Delinquent	5.775%	6.170%	45	29	135	136	100,451.27	120,251.95	0.01%	0.02%	
Deferment											
Subsidized Loans	4.782%	4.792%	10,186	9,838	149	148	33,298,869.53	32,253,981.24	4.57%	4.48%	
Unsubsidized Loans	5.314%	5.309%	6,970	6,742	164	162	35,014,536.37	34,014,512.06	4.81%	4.73%	
Forbearance											
Subsidized Loans	5.021%	4.962%	2,376	2,558	149	142	10,505,271.26	10,966,757.87	1.44%	1.52%	
Unsubsidized Loans	5.804%	5.896%	2,102	2,221	164	159	18,131,764.22	18,499,112.16	2.49%	2.57%	
Total Repayment	5.206%	5.207%	145,527	143,633	145	146	\$ 711,523,819.93	\$ 704,404,421.86	97.72%	97.94%	
Claims In Process	5.113%	5.152%	2,229	1,883	141	141	10,250,894.96	8,532,592.72	1.41%	1.19%	
Aged Claims Rejected											
Grand Total	6.208%	6.209%	149,620	147,352	146	147	\$ 728,125,678.98	\$ 719,188,206.77	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		%
			3/31/2015	4/30/2015	3/31/2015	4/30/2015	
Consolidation - Subsidized	4.917%		164	12,942	\$ 150,377,078.14		20.81%
Consolidation - Unsubsidized	5.418%		188	12,948	189,574,622.12		26.37%
Stafford Subsidized	4.940%		113	69,123	172,448,609.32		23.96%
Stafford Unsubsidized	5.147%		124	47,770	174,846,371.34		24.31%
PLUS Loans	7.136%		89	4,569	31,841,525.85		4.43%
Total	5.209%		146	147,352	\$ 719,188,206.77		100.00%
School Type							
4 Year College	5.232%		147	99,256	\$ 525,681,336.05		73.09%
Graduate	5.809%		142	24	176,835.98		0.02%
Proprietary, Tech, Vocational and Other	5.159%		149	23,059	113,942,193.30		15.84%
2 Year College	5.123%		129	25,013	79,387,841.44		11.04%
Total	5.209%		146	147,352	\$ 719,188,206.77		100.00%

XI. Servicer Totals 4/30/2015		
\$	719,188,206.77	Mohela
	-	AES
\$	719,188,206.77	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	214	\$ 1,223,620.14	0.17%
Armed Forces Americas	1	894.76	0.00%
Armed Forces Africa	90	289,420.47	0.04%
Alaska	270	914,194.67	0.13%
Alabama	1,680	7,766,177.30	1.08%
Armed Forces Pacific	37	155,390.03	0.02%
Arkansas	14,660	58,562,424.90	7.86%
American Samoa	1	28,237.36	0.00%
Arizona	1,306	6,643,109.60	0.92%
California	7,626	42,060,080.77	5.85%
Colorado	1,209	7,798,121.96	1.08%
Connecticut	465	3,310,586.65	0.46%
District of Columbia	167	864,377.94	0.12%
Delaware	104	673,862.52	0.09%
Florida	2,270	13,428,309.45	1.87%
Georgia	2,191	12,960,558.02	1.80%
Guam	16	17,429.46	0.00%
Hawaii	259	1,628,327.25	0.23%
Iowa	556	3,451,297.76	0.48%
Idaho	139	743,022.27	0.10%
Illinois	7,299	32,613,589.12	4.53%
Indiana	621	3,212,107.50	0.45%
Kansas	2,775	15,378,514.29	2.14%
Kentucky	630	3,601,608.92	0.50%
Louisiana	876	3,403,288.14	0.47%
Massachusetts	896	7,535,786.29	1.05%
Maryland	758	5,187,366.93	0.72%
Maine	122	904,578.23	0.13%
Michigan	487	2,690,899.94	0.37%
Minnesota	1,749	8,296,425.05	1.15%
Missouri	61,279	308,494,502.91	43.03%
Mariana Islands	1	4,812.71	0.00%
Mississippi	13,408	45,718,417.82	6.36%
Montana	93	348,807.82	0.05%
North Carolina	1,793	7,948,273.59	1.11%
North Dakota	129	582,566.97	0.08%
Nebraska	405	2,147,166.46	0.30%
New Hampshire	150	1,097,950.44	0.15%
New Jersey	689	5,858,043.79	0.81%
New Mexico	232	1,311,652.80	0.18%
Nevada	378	2,555,026.03	0.36%
New York	2,801	14,654,013.92	2.04%
Ohio	898	5,772,931.97	0.80%
Oklahoma	1,104	5,913,641.22	0.82%
Oregon	1,199	4,703,674.80	0.65%
Pennsylvania	819	6,874,409.64	0.96%
Puerto Rico	43	509,651.53	0.07%
Rhode Island	75	583,630.20	0.08%
South Carolina	520	3,745,300.38	0.52%
South Dakota	163	653,077.18	0.09%
Tennessee	2,335	10,131,271.90	1.41%
Texas	5,522	29,953,415.23	3.61%
Utah	237	1,233,316.47	0.17%
Virginia	1,309	6,681,599.81	0.93%
Virgin Islands	21	187,131.17	0.03%
Vermont	39	373,893.43	0.05%
Washington	1,282	6,765,987.99	0.94%
Wisconsin	584	3,289,539.74	0.46%
West Virginia	71	329,601.40	0.05%
Wyoming	99	435,169.97	0.06%
	147,352	\$ 719,188,206.77	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	5,825	18,856,791.93	2.62%
708 - CSLP	55	228,802.99	0.03%
712 - FGLP	58	205,224.22	0.03%
717 - ISAC	2,304	5,384,493.13	0.75%
719	0	-	0.00%
721 - KHFAA	2,107	6,156,529.42	0.86%
722 - LASFAC	54	169,352.74	0.02%
723FAME	19	78,482.19	0.01%
725 - ASAA	2,632	12,936,257.28	1.80%
726 - MHFAA	14	86,645.99	0.01%
729 - MDHE	75,851	366,597,424.50	50.97%
730 - MGSPL	12	74,700.20	0.01%
731 - NSLP	6,818	27,161,163.23	3.78%
734 - NJ HIGHER ED	74	594,374.50	0.08%
736 - NYSHESC	1,883	6,974,590.14	0.97%
740 - OGSPL	87	289,806.31	0.04%
741 - OSAC	23	55,307.78	0.01%
742 - PHEAA	7,357	115,549,402.89	16.07%
744 - RIHEAA	242	736,806.28	0.10%
746 - EAC	0	-	0.00%
747 - TSAC	5,131	14,391,236.12	2.00%
748 - TSSCD	3,083	10,577,583.28	1.47%
751 - ECMC	49	887,623.10	0.12%
753 - NELA	805	2,588,075.75	0.36%
755 - GLHEC	17,784	59,352,320.25	8.25%
800 - USAF	10,666	31,808,091.96	4.42%
836 - USAF	758	13,384,336.11	1.86%
927 - ECMC	3,045	10,863,633.75	1.51%
951 - ECMC	816	13,209,240.93	1.84%
	147,352	\$ 719,188,206.77	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	6,114	\$ 4,286,484.47	0.59%
24 TO 35	7,444	9,230,921.14	1.28%
36 TO 47	11,069	18,998,570.25	2.64%
48 TO 59	11,922	26,731,379.61	3.72%
60 TO 71	10,637	29,453,896.77	4.10%
72 TO 83	9,737	33,682,657.60	4.68%
84 TO 95	9,428	36,254,043.59	5.04%
96 TO 107	10,107	42,511,239.03	5.91%
108 TO 119	16,564	72,614,268.09	10.10%
120 TO 131	16,658	80,023,240.15	11.13%
132 TO 143	16,082	95,638,187.51	13.30%
144 TO 155	6,395	48,411,983.03	6.73%
156 TO 167	3,134	27,682,723.19	3.85%
168 TO 179	2,216	22,591,563.71	3.14%
180 TO 191	1,473	18,223,094.08	2.53%
192 TO 203	1,166	17,292,358.26	2.40%
204 TO 215	1,013	15,163,324.95	2.11%
216 TO 227	1,259	16,285,736.91	2.26%
228 TO 239	1,158	16,964,614.77	2.36%
240 TO 251	881	15,240,550.72	2.12%
252 TO 263	837	16,737,991.47	2.33%
264 TO 275	664	13,158,493.44	1.83%
276 TO 287	365	8,741,855.48	1.22%
288 TO 299	389	8,622,925.45	1.20%
300 TO 311	203	6,459,166.55	0.90%
312 TO 323	144	6,128,123.69	0.85%
324 TO 335	84	3,191,918.92	0.44%
336 TO 347	56	2,108,793.59	0.29%
348 TO 360	77	3,884,310.57	0.54%
361 AND GREATER	76	2,863,789.78	0.40%
	147,352	\$ 719,188,206.77	100.00%

XII. Collateral Tables as of 4/30/2015 (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	3,130	\$ 11,072,230.63	1.54%
REPAY YEAR 2	2,486	8,731,725.11	1.21%
REPAY YEAR 3	4,156	14,759,081.57	2.05%
REPAY YEAR 4	137,580	684,625,169.46	95.19%
Total	147,352	\$ 719,188,206.77	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	211	\$ (18,555.16)	0.00%
\$499.99 OR LESS	11,531	3,040,719.10	0.42%
\$500.00 TO \$999.99	13,970	10,586,297.37	1.47%
\$1000.00 TO \$1999.99	29,738	44,501,930.81	6.19%
\$2000.00 TO \$2999.99	25,785	64,732,056.18	9.00%
\$3000.00 TO \$3999.99	19,005	65,468,270.47	9.11%
\$4000.00 TO \$5999.99	18,777	92,503,469.01	12.86%
\$6000.00 TO \$7999.99	9,638	65,824,476.00	9.15%
\$8000.00 TO \$9999.99	4,712	41,879,795.66	5.82%
\$10000.00 TO \$14999.99	5,576	67,694,289.84	9.41%
\$15000.00 TO \$19999.99	2,848	49,031,490.82	6.82%
\$20000.00 TO \$24999.99	1,664	37,158,665.64	5.17%
\$25000.00 TO \$29999.99	1,089	29,707,604.40	4.13%
\$30000.00 TO \$34999.99	751	24,215,612.32	3.37%
\$35000.00 TO \$39999.99	515	19,199,231.66	2.67%
\$40000.00 TO \$44999.99	321	13,598,431.91	1.89%
\$45000.00 TO \$49999.99	255	12,093,507.02	1.68%
\$50000.00 TO \$54999.99	199	10,438,961.60	1.45%
\$55000.00 TO \$59999.99	141	8,094,712.27	1.13%
\$60000.00 TO \$64999.99	102	6,352,983.23	0.88%
\$65000.00 TO \$69999.99	76	5,134,481.70	0.71%
\$70000.00 TO \$74999.99	64	4,615,980.03	0.64%
\$75000.00 TO \$79999.99	55	4,248,343.41	0.59%
\$80000.00 TO \$84999.99	49	4,036,700.80	0.56%
\$85000.00 TO \$89999.99	28	2,452,239.57	0.34%
\$90000.00 AND GREATER	22	32,576,469.11	4.53%
Total	147,352	\$ 719,188,206.77	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	130,134	\$ 634,160,950.19	88.18%
31 to 60	5,194	26,777,769.00	3.72%
61 to 90	2,802	13,722,143.33	1.91%
91 to 120	1,797	9,249,951.85	1.29%
121 and Greater	7,425	35,277,392.40	4.91%
Total	147,352	\$ 719,188,206.77	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.56% OR LESS	9,097	\$ 20,566,802.14	2.86%
2.00% TO 2.49%	45,004	108,168,568.29	14.92%
2.50% TO 2.99%	4,055	39,231,261.76	5.45%
3.00% TO 3.49%	5,864	48,011,056.34	6.68%
3.50% TO 3.99%	3,637	35,154,479.15	4.89%
4.00% TO 4.49%	2,266	28,078,317.79	3.90%
4.50% TO 4.99%	3,595	36,112,182.57	5.02%
5.00% TO 5.49%	1,513	20,237,771.28	2.81%
5.50% TO 5.99%	1,365	17,649,321.08	2.45%
6.00% TO 6.49%	2,603	28,075,580.42	3.90%
6.50% TO 6.99%	61,476	244,865,372.63	34.05%
7.00% TO 7.49%	1,834	27,782,484.30	3.86%
7.50% TO 7.99%	768	13,671,700.84	1.90%
8.00% TO 8.49%	1,857	28,495,667.68	3.96%
8.50% TO 8.99%	2,405	20,164,636.87	2.80%
9.00% OR GREATER	213	4,932,003.63	0.69%
Total	147,352	\$ 719,188,206.77	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	143,146	\$ 690,698,279.89	96.04%
91 DAY T-BILL INDEX	4,206	28,489,926.88	3.96%
Total	147,352	\$ 719,188,206.77	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	16,898	\$ 76,201,795.27	10.60%
PRE-APRIL 1, 2006	69,941	333,751,901.18	46.41%
PRE-OCTOBER 1, 1993	294	1,616,482.53	0.22%
PRE-OCTOBER 1, 2007	60,219	307,618,027.79	42.77%
Total	147,352	\$ 719,188,206.77	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	294	\$ 1,616,482.53	0.22%
OCTOBER 1, 1993 - JUNE 30,2006	73,403	347,327,088.99	48.29%
JULY 1, 2006 - PRESENT	73,655	370,244,635.25	51.48%
Total	147,352	\$ 719,188,206.77	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.73125%
LIBOR Rate for Accrual Period			0.18125%
First Date in Accrual Period			4/27/15
Last Date in Accrual Period			5/25/15
Days in Accrual Period			29

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/26/2013	\$ 966,576,232.26	1.69%	6.76%	\$	16,332,041.71
9/25/2013	\$ 956,555,638.87	0.81%	7.49%	\$	7,792,549.58
10/25/2013	\$ 945,504,730.62	0.69%	7.61%	\$	6,511,879.92
11/25/2013	\$ 935,148,136.20	0.96%	8.21%	\$	9,018,613.14
12/28/2013	\$ 922,875,675.65	0.80%	8.34%	\$	7,362,792.08
1/27/2014	\$ 912,918,850.16	0.89%	8.56%	\$	8,167,220.28
2/25/2014	\$ 902,885,163.49	0.79%	8.60%	\$	7,140,131.48
3/25/2014	\$ 893,912,598.71	0.81%	8.64%	\$	7,273,715.15
4/25/2014	\$ 884,716,350.28	1.31%	9.17%	\$	11,607,794.14
5/27/2014	\$ 870,002,148.10	1.19%	9.47%	\$	10,360,347.86
6/25/2014	\$ 854,449,686.50	0.88%	9.46%	\$	7,487,773.56
7/25/2014	\$ 844,151,233.03	0.97%	9.51%	\$	6,226,732.17
8/25/2014	\$ 833,305,317.63	1.02%	10.40%	\$	8,528,517.18
9/25/2014	\$ 821,455,282.57	0.97%	10.54%	\$	7,973,591.82
10/27/2014	\$ 810,334,890.00	1.19%	10.99%	\$	9,655,281.89
11/25/2014	\$ 798,755,358.34	1.13%	11.14%	\$	9,016,975.97
12/28/2014	\$ 787,211,515.36	0.77%	11.12%	\$	6,085,094.26
1/26/2015	\$ 777,805,189.42	1.10%	11.29%	\$	8,581,119.02
2/25/2015	\$ 766,644,155.50	0.90%	11.38%	\$	6,889,195.67
3/25/2015	\$ 758,077,325.77	1.05%	11.57%	\$	7,929,895.60
4/27/2015	\$ 747,502,223.79	1.36%	11.59%	\$	10,137,773.83
5/26/2015	\$ 735,389,231.22	0.92%	11.39%	\$	6,770,129.98

*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XV. Items to Note