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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							
				7/31/2014	Activity	10/31/2014	
i.	Portfolio Principal Balance			\$ 262,567,530.96	\$ 12,982,725.27	\$ 269,584,805.69	
ii.	Interest Expected to be Capitalized			2,259,207.08		2,197,370.79	
iii.	Pool Balance (i + ii)			\$ 264,826,738.04		\$ 271,782,176.48	
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 285,992,222.74		\$ 272,547,661.18	
v.	Other Accrued Interest			\$ 2,994,216.28		\$ 3,162,651.33	
vi.	Weighted Average Coupon (WAC)			5.160%		5.169%	
vii.	Weighted Average Remaining Months to Maturity (WARM)			143		143	
viii.	Number of Loans			54,580		52,028	
ix.	Number of Borrowers			30,188		28,796	
x.	Average Borrower Indebtedness			\$ 9,360.26		\$ 9,361.88	
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.003%		0.012%	
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			109.45%		109.80%	
	Adjusted Pool Balance			\$ 285,992,222.74		\$ 272,547,661.18	
	Bond Outstanding after Distribution			\$ 260,930,786.07		\$ 248,225,607.22	
Informational Purposes Only:							
	Cash in Transit at month end			\$ 340,657.09		\$ 555,278.71	
	Outstanding Debt Adjusted for Cash in Transit			\$ 260,590,128.98		\$ 247,670,328.51	
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			109.59%		110.04%	
B. Notes							
	Notes	CUSIP	Spread	Coupon Rate	8/25/2014	%	Interest Due
i.	Class A-1 Notes	606072KV7	0.85%	1.08490%	\$ 260,930,786.07	100.00%	\$ 723,436.40
							\$ 248,225,607.22
iii.	Total Notes				\$ 260,930,786.07	100.00%	\$ 723,436.40
							\$ 248,225,607.22
LIBOR Rate Notes:							
	LIBOR Rate for Accrual Period	0.23490%	Collection Period:		Record Date	11/24/2014	
	First Date in Accrual Period	8/25/2014	First Date in Collection Period	8/1/2014	Distribution Date	11/25/2014	
	Last Date in Accrual Period	11/24/2014	Last Date in Collection Period	10/31/2014			
	Days in Accrual Period	92					
C. Reserve Fund							
				7/31/2014		10/31/2014	
i.	Required Reserve Fund Balance			0.25%		0.25%	
ii.	Specified Reserve Fund Balance			\$ 765,484.70		\$ 765,484.70	
iii.	Reserve Fund Floor Balance			\$ 765,484.70		\$ 765,484.70	
iv.	Reserve Fund Balance after Distribution Date			\$ 765,484.70		\$ 765,484.70	
D. Other Fund Balances							
				7/31/2014		10/31/2014	
i.	Collection Fund*			\$ 14,227,422.83		\$ 14,230,212.15	
ii.	Capitalized Interest Fund			\$ -		\$ -	
iii.	Department Rebate Fund			\$ 1,489,474.91		\$ 1,442,434.16	
iv.	Acquisition Fund			\$ -		\$ -	
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)							
Total Fund Balances				\$ 16,482,382.44		\$ 16,438,131.01	

IV. Transactions for the Time Period		8/1/14 - 10/31/14	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,418,543.87
ii.	Principal Collections from Guarantor		4,880,527.62
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		5,035,328.12
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	14,334,399.61
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,005.29
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		2,119.59
iv.	Capitalized Interest		(1,114,700.67)
v.	Total Non-Cash Principal Activity	\$	(1,109,675.79)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(242,098.55)
ii.	Total Principal Additions	\$	(242,098.55)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	12,982,725.27
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,617,147.10
ii.	Interest Claims Received from Guarantors		109,173.20
iii.	Late Fees & Other		20,910.43
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		76,383.04
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,962,854.85)
ix.	Interest Benefit Payments		480,396.74
x.	Total Interest Collections	\$	341,155.66
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	96,362.36
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,713,104.81)
iv.	Capitalized Interest		1,114,700.67
v.	Total Non-Cash Interest Adjustments	\$	(502,041.78)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(19,526.77)
ii.	Total Interest Additions	\$	(19,526.77)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(180,412.89)
I.	Defaults Paid this Quarter (Ali + Eii)	\$	4,989,700.82
J.	Cumulative Defaults Paid to Date	\$	96,424,769.18
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	7/31/2014	\$ 2,259,207.08
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,114,700.67)
	Change in Interest Expected to be Capitalized		1,052,864.38
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2014	\$ 2,197,370.79

V. Cash Receipts for the Time Period		8/1/14 - 10/31/14	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	9,299,071.49
ii.	Principal Received from Loans Consolidated		5,035,328.12
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	14,334,399.61
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,726,320.30
ii.	Interest Received from Loans Consolidated		76,383.04
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,482,458.11)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		20,910.43
vii.	Total Interest Collections	\$	341,155.66
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	767.01
E.	Total Cash Receipts during Collection Period	\$	14,676,322.28

VI. Cash Payment Detail and Available Funds for the Time Period		8/1/14 - 10/31/14	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance & AES Servicing Fees		
B.	Trustee & Custodian Fees	\$	-
C.	Servicing Fees	\$	(569,864.24)
D.	Administration Fees	\$	(35,616.51)
E.	Transfer to Department Rebate Fund	\$	(1,435,417.36)
F.	Monthly Rebate Fees	\$	(288,165.24)
G.	Interest Payments on Notes	\$	(736,751.41)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(12,662,088.96)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	7/31/2014	\$ 14,227,422.83
ii.	Principal Paid During Collection Period (I)		(12,662,088.96)
iii.	Interest Paid During Collection Period (G)		(736,751.41)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		14,675,555.27
v.	Deposits in Transit		1,054,370.76
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,329,063.35)
vii.	Total Investment Income Received for Quarter (V-D)		767.01
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
xii.	Funds Available for Distribution	\$	14,230,212.15

VI. Waterfall for Distribution

		<u>Distributions</u>	<u>Remaining Funds Balance</u>
A.	Total Available Funds For Distribution	\$ 14,230,212.15	\$ 14,230,212.15
B.	Annual Surveillance Fee - AES, S&P, Fitch, Safe Deposit Fee, and Repurchases	\$ 34,925.06	\$ 14,195,287.09
C.	Trustee Fee	\$ 17,395.36	\$ 14,177,891.73
D.	Servicing Fee	\$ 184,485.10	\$ 13,993,406.63
E.	Administration Fee	\$ 11,530.32	\$ 13,981,876.31
F.	Department Rebate Fund	\$ 459,201.01	\$ 13,522,675.30
G.	Monthly Rebate Fees	\$ 94,060.05	\$ 13,428,615.25
H.	Interest Payments on Notes	\$ 723,436.40	\$ 12,705,178.85
I.	Reserve Fund Deposits	\$ -	\$ 12,705,178.85
J.	Principal Distribution Amount	\$ 12,705,178.85	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 723,436.40	\$ 723,436.40
ii. Quarterly Interest Paid	723,436.40	723,436.40
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 12,705,178.85	\$ 12,705,178.85
viii. Total Distribution Amount	\$ 13,428,615.25	\$ 13,428,615.25

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 7/31/2014		\$ 285,592,222.74
ii. Adjusted Pool Balance as of 10/31/2014		\$ 272,547,661.18
iii. Excess		\$ 13,044,561.56
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		\$ 13,044,561.56
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 12,705,178.85
viii. Principal Distribution Amount Shortfall		\$ 339,382.71
ix. Noteholders' Principal Distribution Amount		\$ 12,705,178.85
Total Principal Distribution Amount Paid		\$ 12,705,178.85

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

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	7/31/2014	\$ 765,484.70
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 765,484.70
iv. Required Reserve Fund Balance		\$ 765,484.70
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 765,484.70

E.			
Note Balances	8/25/2014	Paydown Factors	11/25/2014
i. Total Note Factor	1.0000000000	0.0486917586	0.9513082414
ii. A-1 Note Balance	\$ 260,930,786.07		\$ 248,225,607.22
A-1 Note Pool Factor	1.0000000000	0.0486917586	0.9513082414

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	7/31/2014	10/31/2014	7/31/2014	10/31/2014	7/31/2014	10/31/2014	7/31/2014	10/31/2014	7/31/2014	10/31/2014
Interim:										
In School										
Subsidized Loans	5.453%	5.345%	430	361	148	148	\$ 1,603,977.38	\$ 1,318,477.93	0.57%	0.49%
Unsubsidized Loans	5.005%	5.003%	349	296	149	150	1,160,557.67	996,598.72	0.41%	0.37%
Grace										
Subsidized Loans	5.867%	5.843%	175	197	122	118	561,986.81	681,289.78	0.20%	0.25%
Unsubsidized Loans	5.411%	5.411%	148	158	127	125	476,273.96	494,833.24	0.17%	0.18%
Total Interim	5.398%	5.354%	1,102	1,012	142	139	\$ 3,802,795.82	\$ 3,491,199.67	1.35%	1.30%
Repayment										
Active										
0-30 Days Delinquent	5.276%	5.249%	36,363	35,651	142	141	\$ 189,758,612.42	\$ 184,301,587.86	67.16%	68.36%
31-60 Days Delinquent	5.009%	5.222%	1,952	1,885	135	134	10,606,781.98	10,094,973.21	3.75%	3.74%
61-90 Days Delinquent	4.805%	4.985%	1,093	951	128	136	5,822,215.56	5,722,110.54	2.06%	2.12%
91-120 Days Delinquent	4.877%	5.141%	868	731	132	133	5,019,570.53	4,143,541.72	1.78%	1.54%
121-150 Days Delinquent	4.889%	4.817%	863	583	137	124	4,744,627.33	3,294,963.78	1.68%	1.22%
151-180 Days Delinquent	5.051%	4.640%	719	458	124	118	3,540,627.92	2,239,646.95	1.25%	0.83%
181-210 Days Delinquent	5.177%	4.574%	419	487	129	136	2,384,531.29	2,754,590.93	0.84%	1.02%
211-240 Days Delinquent	5.304%	4.861%	378	443	137	125	1,895,625.62	2,378,530.40	0.67%	0.88%
241-270 Days Delinquent	5.179%	5.350%	304	395	141	125	1,581,329.11	2,091,674.14	0.56%	0.78%
271-300 Days Delinquent	4.251%	4.902%	387	243	112	143	1,916,581.77	1,217,852.26	0.68%	0.45%
>300 Days Delinquent	3.864%	2.551%	26	24	117	210	95,820.06	35,828.20	0.03%	0.01%
Deferment										
Subsidized Loans	4.731%	4.802%	3,961	3,702	156	157	16,713,893.62	15,839,932.56	5.92%	5.88%
Unsubsidized Loans	4.760%	5.000%	3,164	2,928	161	165	16,171,185.50	15,466,785.17	5.72%	5.74%
Forbearance										
Subsidized Loans	4.872%	4.971%	1,095	929	157	159	6,074,716.63	5,371,135.99	2.15%	1.99%
Unsubsidized Loans	5.344%	5.243%	986	874	166	172	7,899,286.81	7,167,053.92	2.80%	2.66%
Total Repayment	5.159%	5.171%	52,598	50,284	144	143	\$ 274,225,386.15	\$ 262,120,207.63	97.05%	97.23%
Claims in Process	5.023%	4.935%	880	732	126	139	\$ 4,539,348.99	\$ 3,973,386.39	1.61%	1.47%
Aged Claims Rejected										
Grand Total	5.160%	5.169%	54,680	52,028	143	143	\$ 282,567,530.96	\$ 269,584,805.69	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 10/31/2014						
Loan Type	WAC	WARM	Number of Loans	Principal Amount		%
Consolidation - Subsidized	6.426%	173	4,267	\$ 52,229,564.65		19.37%
Consolidation - Unsubsidized	6.485%	195	3,618	53,011,000.55		19.66%
Stafford - Subsidized	4.163%	116	23,942	76,719,151.88		28.46%
Stafford - Unsubsidized	4.225%	120	19,062	79,732,672.89		29.58%
PLUS Loans	7.337%	101	1,139	7,892,415.72		2.93%
Total	5.169%	143	52,028	\$ 269,584,905.69		100.00%
School Type						
4 Year College	5.245%	146	36,045	\$ 200,859,831.77		74.51%
Graduate	6.761%	177	4	49,636.96		0.02%
Proprietary, Tech, Vocational and Other	4.423%	141	6,124	31,424,685.12		11.66%
2 Year College	5.388%	132	9,855	37,250,651.84		13.82%
Total	5.169%	143	52,028	\$ 269,584,905.69		100.00%

XI. Servicer Totals 10/31/2014	
\$	269,584,222.98 Mohela
\$	30,582.71 AES
\$	269,584,805.69 Total

XII. Collateral Tables as of 10/31/2014

Distribution of the Student Loans by Geographic Location*				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	34	\$ 219,809.88	0.08%	
Armed Forces Americas	0		0.00%	
Armed Forces Africa	24	67,850.70	0.03%	
Alaska	41	152,311.48	0.06%	
Alabama	292	1,442,607.83	0.54%	
Armed Forces Pacific	22	76,752.94	0.03%	
Arkansas	8,422	35,700,430.04	13.24%	
American Samoa	0		0.00%	
Arizona	430	2,162,591.56	0.80%	
California	1,434	10,195,429.62	3.78%	
Colorado	400	2,299,836.50	0.85%	
Connecticut	45	331,291.78	0.12%	
District of Columbia	37	248,752.07	0.09%	
Delaware	22	307,184.19	0.11%	
Florida	685	4,158,340.51	1.54%	
Georgia	808	5,565,916.92	2.06%	
Guam	1	1,305.14	0.00%	
Hawaii	66	261,661.62	0.10%	
Iowa	201	1,316,646.94	0.49%	
Idaho	37	191,758.57	0.07%	
Illinois	3,975	17,317,610.10	6.42%	
Indiana	259	1,479,589.02	0.55%	
Kansas	1,099	5,778,974.93	2.14%	
Kentucky	140	936,965.14	0.35%	
Louisiana	314	1,261,380.37	0.47%	
Massachusetts	97	658,921.79	0.24%	
Maryland	190	991,981.69	0.37%	
Maine	21	158,217.30	0.06%	
Michigan	170	822,293.58	0.31%	
Minnesota	146	784,191.46	0.29%	
Missouri	22,138	124,049,657.67	46.02%	
Mariana Islands	0		0.00%	
Mississippi	4,332	18,407,767.75	6.83%	
Montana	35	294,332.19	0.11%	
North Carolina	344	1,638,173.44	0.60%	
North Dakota	17	52,675.20	0.02%	
Nebraska	189	1,836,021.73	0.68%	
New Hampshire	25	198,477.16	0.07%	
New Jersey	116	731,719.75	0.27%	
New Mexico	66	232,786.16	0.09%	
Nevada	82	532,562.33	0.20%	
New York	375	2,547,169.08	0.94%	
Ohio	284	1,592,814.26	0.59%	
Oklahoma	479	2,499,217.96	0.93%	
Oregon	153	1,061,839.04	0.40%	
Pennsylvania	213	1,222,340.63	0.45%	
Puerto Rico	5	10,143.19	0.00%	
Rhode Island	14	87,520.30	0.03%	
South Carolina	140	985,960.26	0.37%	
South Dakota	31	91,675.19	0.03%	
Tennessee	693	3,453,789.85	1.28%	
Texas	1,855	8,564,757.75	3.18%	
Utah	74	336,262.18	0.13%	
Virginia	425	1,629,495.10	0.60%	
Virgin Islands	2	4,300.69	0.00%	
Vermont	6	159,784.97	0.06%	
Washington	265	1,296,691.72	0.48%	
Wisconsin	188	755,846.70	0.28%	
West Virginia	33	296,223.43	0.11%	
Wyoming	37	115,155.36	0.04%	
		52,028 \$	269,584,805.69	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	206	1,210,924.77	0.45%	
708 - CSLP	9	15,154.73	0.01%	
712 - FGLP	1	3,930.61	0.00%	
717 - ISAC	2,625	6,508,721.29	2.41%	
719 -	0		0.00%	
721 - KHEAA	10	31,598.75	0.01%	
722 - LASFAC	0		0.00%	
723 - FAME	0		0.00%	
726 - ASA	15	33,934.00	0.01%	
728 - MHEAA	0		0.00%	
729 - MOHE	29,554	171,378,589.44	63.57%	
730 - MOSLP	0		0.00%	
731 - NSLP	3,563	16,678,112.73	6.19%	
734 - NJ HIGHER ED	0		0.00%	
736 - NYSHESC	3	11,537.49	0.00%	
740 - OSSLP	27	102,150.46	0.04%	
741 - OSAC	0		0.00%	
742 - PHEAA	327	4,482,233.63	1.66%	
744 - RHEAA	0		0.00%	
746 - EAC	0		0.00%	
747 - TSAC	1,343	5,545,912.45	2.06%	
748 - TGSLLC	639	1,830,688.63	0.68%	
751 - ECMC	0		0.00%	
753 - NELA	0		0.00%	
755 - GLHEC	10,186	43,134,427.94	16.00%	
800 - USAF	3,155	16,134,540.17	5.98%	
836 - USAF	27	154,674.19	0.06%	
927 - ECMC	302	1,726,671.29	0.64%	
951 - ECMC	34	601,003.12	0.22%	
		52,028 \$	269,584,805.69	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	1,320	\$ 646,932.94	0.24%	
24 TO 35	1,804	2,402,273.98	0.89%	
36 TO 47	2,802	4,922,052.70	1.83%	
48 TO 59	3,570	7,969,531.21	2.96%	
60 TO 71	3,526	9,604,256.31	3.56%	
72 TO 83	3,467	11,286,113.46	4.19%	
84 TO 95	3,371	14,454,263.99	5.36%	
96 TO 107	4,652	21,392,823.35	7.94%	
108 TO 119	6,703	32,338,794.74	12.00%	
120 TO 131	6,356	32,891,857.92	12.20%	
132 TO 143	6,340	39,386,824.00	14.61%	
144 TO 155	2,266	17,862,117.51	6.63%	
156 TO 167	1,313	12,269,285.02	4.55%	
168 TO 179	770	7,415,718.10	2.75%	
180 TO 191	502	5,187,859.03	1.92%	
192 TO 203	373	4,722,344.95	1.75%	
204 TO 215	287	4,294,034.83	1.59%	
216 TO 227	469	6,729,456.39	2.50%	
228 TO 239	498	5,773,685.77	2.14%	
240 TO 251	331	3,716,976.88	1.38%	
252 TO 263	281	3,464,256.87	1.29%	
264 TO 275	238	4,292,968.47	1.59%	
276 TO 287	272	5,738,339.99	2.13%	
288 TO 299	132	2,745,320.02	1.02%	
300 TO 311	56	1,969,761.27	0.73%	
312 TO 323	45	1,693,844.33	0.63%	
324 TO 335	12	915,386.61	0.34%	
336 TO 347	23	996,494.52	0.33%	
348 TO 360	27	1,791,491.02	0.66%	
361 AND GREATER	22	797,700.51	0.30%	
		52,028 \$	269,584,805.69	100.00%

XII. Collateral Tables as of 10/31/2014 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	1,823	\$ 6,557,776.16	2.43%
REPAY YEAR 2	1,242	4,516,493.71	1.68%
REPAY YEAR 3	1,969	6,843,015.71	2.54%
REPAY YEAR 4	46,994	251,667,520.11	93.35%
Total	52,028	\$ 269,584,805.69	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	2,856	\$ 724,022.11	0.27%
\$500.00 TO \$999.99	3,633	2,751,078.70	1.02%
\$1000.00 TO \$1999.99	8,730	13,077,062.38	4.85%
\$2000.00 TO \$2999.99	8,456	21,249,224.48	7.88%
\$3000.00 TO \$3999.99	6,954	24,199,843.69	8.99%
\$4000.00 TO \$5999.99	9,024	45,125,593.42	16.74%
\$6000.00 TO \$7999.99	4,981	33,764,313.28	12.52%
\$8000.00 TO \$9999.99	2,188	19,585,100.89	7.26%
\$10000.00 TO \$14999.99	2,453	29,735,013.78	11.03%
\$15000.00 TO \$19999.99	1,005	17,350,379.35	6.44%
\$20000.00 TO \$24999.99	592	13,307,116.76	4.94%
\$25000.00 TO \$29999.99	371	10,156,866.29	3.77%
\$30000.00 TO \$34999.99	231	7,451,564.02	2.76%
\$35000.00 TO \$39999.99	158	5,909,732.26	2.19%
\$40000.00 TO \$44999.99	84	3,578,890.94	1.33%
\$45000.00 TO \$49999.99	68	3,231,398.26	1.20%
\$50000.00 TO \$54999.99	51	2,655,742.72	0.99%
\$55000.00 TO \$59999.99	43	2,477,759.19	0.92%
\$60000.00 TO \$64999.99	28	1,755,117.16	0.65%
\$65000.00 TO \$69999.99	32	2,150,462.47	0.80%
\$70000.00 TO \$74999.99	14	1,019,847.29	0.38%
\$75000.00 TO \$79999.99	15	1,162,189.88	0.43%
\$80000.00 TO \$84999.99	9	735,677.85	0.27%
\$85000.00 TO \$89999.99	6	531,909.35	0.20%
\$90000.00 AND GREATER	46	5,898,897.17	2.19%
Total	52,028	\$ 269,584,805.69	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	45,096	\$ 231,637,695.17	85.92%
31 to 60	1,885	10,094,973.21	3.74%
61 to 90	951	5,722,110.54	2.12%
91 to 120	731	4,143,541.72	1.54%
121 and Greater	3,365	17,986,485.05	6.67%
Total	52,028	\$ 269,584,805.69	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	3,516	\$ 12,754,423.12	4.73%
2.00% TO 2.49%	19,133	71,898,309.69	26.67%
2.50% TO 2.99%	242	892,239.11	0.33%
3.00% TO 3.49%	1,374	5,895,246.64	2.19%
3.50% TO 3.99%	393	2,786,321.36	1.03%
4.00% TO 4.49%	156	3,413,979.35	1.27%
4.50% TO 4.99%	302	4,628,879.25	1.72%
5.00% TO 5.49%	552	9,514,039.25	3.53%
5.50% TO 5.99%	462	5,822,252.31	2.16%
6.00% TO 6.49%	607	7,553,104.07	2.80%
6.50% TO 6.99%	21,509	100,299,543.26	37.21%
7.00% TO 7.49%	2,382	28,150,860.54	10.44%
7.50% TO 7.99%	207	4,454,971.95	1.65%
8.00% TO 8.49%	557	6,183,538.35	2.29%
8.50% TO 8.99%	620	4,697,831.00	1.74%
9.00% OR GREATER	16	639,266.44	0.24%
Total	52,028	\$ 269,584,805.69	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	49,972	\$ 262,492,567.02	97.37%
91 DAY T-BILL INDEX	2,056	7,092,238.67	2.63%
Total	52,028	\$ 269,584,805.69	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	7,501	\$ 60,050,133.13	22.28%
PRE-APRIL 1, 2006	23,692	90,267,970.54	33.46%
PRE-OCTOBER 1, 1993	232	590,053.55	0.19%
PRE-OCTOBER 1, 2007	20,603	118,757,608.47	44.05%
Total	52,028	\$ 269,584,805.69	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	1.08490%
LIBOR Rate for Accrual Period			0.23490%
First Date in Accrual Period			8/25/14
Last Date in Accrual Period			11/24/14
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2011	\$ 490,463,399.48	11.87%	11.87%	\$ 14,816,232.11	
5/25/2011	480,560,240.14	12.71%	12.52%	15,269,452.22	
8/25/2011	465,553,357.27	10.20%	12.02%	11,867,458.52	
11/25/2011	448,582,193.37	8.53%	11.49%	9,567,053.26	
2/27/2012	434,874,670.40	9.74%	10.88%	10,589,067.08	
5/25/2012	418,710,481.74	12.38%	10.74%	12,954,251.97	
8/27/2012	395,864,158.22	19.78%	13.31%	19,572,282.08	
11/26/2012	376,809,007.16	16.88%	15.66%	15,903,203.02	
2/25/2013	363,591,693.42	10.76%	16.01%	3,773,673.67	
5/28/2013	348,854,100.41	12.76%	16.16%	11,131,906.55	
8/26/2013	335,685,306.56	12.08%	13.99%	10,139,332.72	
11/25/2013	322,950,956.72	11.61%	12.52%	9,372,501.54	
2/25/2014	311,673,302.56	10.43%	12.44%	8,124,056.73	
5/27/2014	297,674,365.69	15.14%	13.07%	11,269,413.76	
8/25/2014	285,592,222.74	12.72%	13.25%	9,085,242.39	
11/25/2014	274,745,031.97	15.18%	14.16%	10,427,474.84	

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 July, August, and September paid in August, September, and October, respectively.
 VII Waterfall reflects Servicing and Admin Fees accrued for October to be paid November 29th.