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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

<b>III. Deal Parameters</b>									
<b>A. Student Loan Portfolio Characteristics</b>									
	<b>8/31/2015</b>		<b>Activity</b>		<b>9/30/2015</b>				
i. Portfolio Principal Balance	\$	685,662,483.19	\$	(6,590,127.27)	\$	679,072,355.92			
ii. Interest Expected to be Capitalized		4,928,386.28				4,756,302.64			
iii. Pool Balance (i + ii)	\$	<b>690,590,869.47</b>			\$	<b>683,828,658.56</b>			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	692,340,310.41			\$	686,565,135.73			
v. Other Accrued Interest	\$	10,109,477.70			\$	10,212,301.74			
vi. Weighted Average Coupon (WAC)		5.207%				5.207%			
vii. Weighted Average Remaining Months to Maturity (WARM)		147				148			
viii. Number of Loans		139,490				137,213			
ix. Number of Borrowers		63,432				62,648			
x. Average Borrower Indebtedness	\$	10,809.41			\$	10,839.49			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.125%				0.205%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		105.27%				106.31%			
Adjusted Pool Balance	\$	692,340,310.41			\$	685,555,135.73			
Bonds Outstanding after Distribution	\$	657,655,403.76			\$	650,997,096.97			
Informational purposes only:									
Cash in Transit at month end	\$	1,679,997.89			\$	1,951,590.73			
Outstanding Debt Adjusted for Cash in Transit	\$	655,975,405.87			\$	649,045,506.24			
Pool Balance to Original Pool Balance		71.45%				70.75%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.54%				105.63%			
<b>B. Notes</b>									
	CUSIP	Spread	Coupon Rate	9/25/2015	%	Interest Due	10/26/2015	%	
i. Notes	606072LB0	0.55%	0.74940%	\$ 657,655,403.76	100.00%	\$ 421,281.26	\$ 650,997,096.97	100.00%	
				\$ 657,655,403.76	100.00%	\$ 421,281.26	\$ 650,997,096.97	100.00%	
<b>iii. Total Notes</b>									
<b>LIBOR Rate Notes:</b>		<b>0.193900%</b>	<b>Collection Period:</b>			<b>10/23/2015</b>			
<b>LIBOR Rate for Accrual Period</b>		<b>9/25/2015</b>	<b>First Date in Collection Period</b>	<b>9/1/2015</b>	<b>Record Date</b>	<b>10/26/2015</b>			
<b>First Date in Accrual Period</b>		<b>10/25/2015</b>	<b>Last Date in Collection Period</b>	<b>9/30/2015</b>	<b>Distribution Date</b>				
<b>Last Date in Accrual Period</b>		<b>31</b>							
<b>Days in Accrual Period</b>									
<b>C. Reserve Fund</b>									
	<b>8/31/2015</b>				<b>9/30/2015</b>				
i. Required Reserve Fund Balance		0.25%				0.25%			
ii. Specified Reserve Fund Balance	\$	1,726,477.17			\$	1,709,571.65			
iii. Reserve Fund Floor Balance	\$	1,449,864.35			\$	1,449,864.35			
iv. Reserve Fund Balance after Distribution Date	\$	1,726,477.17			\$	1,709,571.65			
<b>D. Other Fund Balances</b>									
	<b>8/31/2015</b>				<b>9/30/2015</b>				
i. Collection Fund*	\$	10,826,046.06			\$	9,042,348.69			
ii. Capitalized Interest Fund	\$	-			\$	-			
iii. Department Rebate Fund	\$	840,090.74			\$	1,867,950.80			
iv. Acquisition Fund	\$	-			\$	-			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>	\$	<b>13,392,613.97</b>			\$	<b>12,619,871.14</b>			

IV. Transactions for the Time Period		09/1/2015-09/30/2015	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	4,577,947.41
ii.	Principal Collections from Guarantor		2,220,164.71
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,985,528.04
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>8,783,640.16</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	288.37
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,542.66
iv.	Capitalized Interest		(1,109,368.42)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(1,107,537.39)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(1,085,975.50)
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>(1,085,975.50)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>6,590,127.27</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,491,802.54
ii.	Interest Claims Received from Guarantors		81,053.65
iii.	Late Fees & Other		19,419.65
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		34,613.04
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,626,888.88</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	45,857.35
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,864,299.66)
iv.	Capitalized Interest		1,109,368.42
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(709,073.89)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(20,484.83)
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>(20,484.83)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>897,330.16</b>
<b>I.</b>	<b>Defaults Paid this Month (All + Eii)</b>	<b>\$</b>	<b>2,301,218.36</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>114,968,760.24</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2015	\$ 4,928,386.28
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,109,368.42)
	Change in Interest Expected to be Capitalized		937,264.78
	Interest Expected to be Capitalized - Ending (III - A-ii)	9/30/2015	\$ 4,756,302.64

V. Cash Receipts for the Time Period		09/1/2015-09/30/2015	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	6,798,112.12
ii.	Principal Received from Loans Consolidated		1,985,528.04
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>8,783,640.16</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	1,572,856.19
ii.	Interest Received from Loans Consolidated		34,613.04
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		19,419.65
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,626,888.88</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>1,129.60</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>10,411,658.64</b>

VI. Cash Payment Detail and Available Funds for the Time Period		09/1/2015-09/30/2015	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(489,168.53)
<b>D.</b>	Administration Fees	\$	(86,323.86)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(1,027,860.06)
<b>F.</b>	Monthly Rebate Fees	\$	(292,263.76)
<b>G.</b>	Interest Payments on Notes	\$	(429,895.13)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(8,521,607.41)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	8/31/2015	\$ 10,826,046.06
ii.	Principal Paid During Collection Period (I)		(8,521,607.41)
iii.	Interest Paid During Collection Period (G)		(429,895.13)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		10,410,529.04
v.	Deposits in Transit		(1,371,201.03)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,895,616.21)
vii.	Total Investment Income Received for Month (V-D)		1,129.60
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		22,963.77
xii.	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>9,042,348.69</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 9,042,348.69	\$ 9,042,348.69
<b>B.</b>	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 379,387.90	\$ 8,662,960.79
<b>C.</b>	Trustee Fee	\$ 23,291.96	\$ 8,639,668.83
<b>D.</b>	Servicing Fee	\$ 484,378.63	\$ 8,155,290.20
<b>E.</b>	Administration Fee	\$ 85,478.58	\$ 8,069,811.62
<b>F.</b>	Department Rebate Fund	\$ 716,951.55	\$ 7,352,860.07
<b>G.</b>	Monthly Rebate Fees	\$ 290,177.54	\$ 7,062,682.53
<b>H.</b>	Interest Payments on Notes	\$ 421,281.26	\$ 6,641,401.27
<b>L.</b>	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ (16,905.52)	\$ 6,658,306.79
<b>J.</b>	Principal Distribution Amount	<b>\$ 6,658,306.79</b>	\$ -
<b>K.</b>	Carryover Servicing Fees	\$ -	\$ -
<b>L.</b>	Accelerated payment of principal to noteholders	\$ -	\$ -
<b>M.</b>	Remaining amounts to Authority	\$ -	\$ -

**VIII. Distributions**

A.		Distribution Amounts	
	Combined	Class A-1	
i. Monthly Interest Due	\$ 421,281.26	\$	421,281.26
ii. Monthly Interest Paid	\$ 421,281.26	\$	421,281.26
iii. Interest Shortfall	\$ -	\$	-
iv. Interest Carryover Due	\$ -	\$	-
v. Interest Carryover Paid	\$ -	\$	-
vi. Interest Carryover	\$ -	\$	-
vii. Monthly Principal Paid	\$ 6,658,306.79	\$	6,658,306.79
viii. Total Distribution Amount	\$ 7,079,588.05	\$	7,079,588.05

B. Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	8/31/2015	\$	657,655,403.76
ii. Adjusted Pool Balance as of	9/30/2015	\$	685,555,135.73
iii. Less Specified Overcollateralization Amount		\$	62,316,961.84
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	623,238,173.89
v. Excess		\$	34,417,229.87
vi. Principal Shortfall for preceding Distribution Date		\$	-
vii. Amounts Due on a Note Final Maturity Date		\$	-
viii. Total Principal Distribution Amount as defined by Indenture		\$	34,417,229.87
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	6,658,306.79
x. Principal Distribution Amount Shortfall		\$	27,758,923.08
xi. Noteholders' Principal Distribution Amount		\$	6,658,306.79
Total Principal Distribution Amount Paid		\$	6,658,306.79

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

D. Reserve Fund Reconciliation			
i. Beginning Balance	8/31/2015	\$	1,726,477.17
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,726,477.17
iv. Required Reserve Fund Balance		\$	1,709,571.65
v. Excess Reserve - Apply to Collection Fund		\$	16,905.52
vi. Ending Reserve Fund Balance		\$	1,709,571.65

E. Note Balances			
	9/25/2015	Paydown Factors	10/26/2015
Note Balance	\$ 657,655,403.76		\$ 650,997,096.97
Note Pool Factor	1.0000000000	0.0101243094	0.9898756906

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	5.568%	5.616%	562	492	149	149	\$ 1,897,430.43	\$ 1,605,686.20	0.28%	0.24%	
Unsubsidized Loans	5.523%	5.597%	444	372	150	150	1,626,318.10	1,362,886.37	0.24%	0.20%	
<b>Grace</b>											
Subsidized Loans	5.380%	5.347%	264	314	118	118	838,300.37	1,070,045.87	0.12%	0.16%	
Unsubsidized Loans	5.298%	5.205%	196	253	122	122	722,202.55	941,041.34	0.11%	0.14%	
<b>Total Interim</b>	<b>5.483%</b>	<b>5.475%</b>	<b>1,466</b>	<b>1,431</b>	<b>140</b>	<b>138</b>	<b>\$ 5,084,251.45</b>	<b>\$ 4,979,659.78</b>	<b>0.74%</b>	<b>0.73%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.186%	5.188%	102,984	103,173	147	147	\$ 514,479,108.73	\$ 514,798,977.17	75.03%	75.81%	
31-60 Days Delinquent	5.283%	5.325%	4,561	4,008	148	148	23,557,349.22	22,036,241.13	3.44%	3.25%	
61-90 Days Delinquent	5.221%	5.195%	2,460	2,196	145	145	12,757,216.66	11,368,160.30	1.86%	1.67%	
91-120 Days Delinquent	5.287%	5.247%	1,751	1,652	147	135	8,486,456.92	7,829,147.49	1.24%	1.15%	
121-150 Days Delinquent	5.216%	5.335%	1,337	1,419	148	148	6,614,580.97	6,799,105.14	0.96%	1.00%	
151-180 Days Delinquent	5.435%	5.101%	1,457	1,107	133	133	6,620,707.61	5,388,405.66	0.99%	0.79%	
181-210 Days Delinquent	5.222%	5.563%	1,093	1,191	128	138	4,790,889.87	5,735,013.06	0.70%	0.84%	
211-240 Days Delinquent	5.180%	5.117%	711	957	115	121	3,320,496.30	4,003,988.74	0.48%	0.59%	
241-270 Days Delinquent	5.415%	5.211%	594	546	113	113	3,164,767.04	2,420,563.08	0.46%	0.36%	
271-300 Days Delinquent	5.347%	5.375%	484	470	124	153	2,071,641.20	2,412,641.05	0.30%	0.36%	
>300 Days Delinquent	6.496%	6.690%	39	40	93	98	53,129.39	65,156.34	0.01%	0.01%	
<b>Deferment</b>											
Subsidized Loans	4.814%	4.840%	8,488	8,194	151	152	28,873,602.10	28,058,352.17	4.21%	4.13%	
Unsubsidized Loans	5.298%	5.304%	5,843	5,612	166	167	30,364,485.36	29,463,335.98	4.43%	4.34%	
<b>Forbearance</b>											
Subsidized Loans	5.106%	5.113%	2,439	2,240	143	148	10,407,402.53	9,992,013.96	1.52%	1.47%	
Unsubsidized Loans	6.010%	5.918%	2,109	1,990	165	167	17,143,625.51	16,272,363.40	2.50%	2.40%	
<b>Total Repayment</b>	<b>5.205%</b>	<b>5.205%</b>	<b>136,350</b>	<b>134,794</b>	<b>148</b>	<b>148</b>	<b>\$ 672,905,759.41</b>	<b>\$ 666,613,464.67</b>	<b>98.14%</b>	<b>98.17%</b>	
Claims In Process	5.232%	5.195%	1,664	1,588	137	137	7,672,472.33	7,479,231.47	1.12%	1.10%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>6.207%</b>	<b>6.207%</b>	<b>139,480</b>	<b>137,813</b>	<b>147</b>	<b>148</b>	<b>\$ 685,662,483.19</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 9/30/2015					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Unsubsidized	5.417%	188	12,478	183,094,485.96	26.96%
Stafford Subsidized	4.934%	115	64,313	159,524,309.83	23.49%
Stafford Unsubsidized	5.150%	128	44,451	163,359,424.89	24.06%
PLUS Loans	7.167%	104	4,113	28,904,374.75	4.26%
<b>Total</b>	<b>5.207%</b>	<b>148</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	5.226%	149	93,116	\$ 497,438,254.05	73.25%
Graduate	5.832%	156	24	174,876.67	0.03%
Proprietary, Tech, Vocational and Other	5.159%	151	21,362	106,501,250.27	15.68%
2 Year College	5.142%	133	23,311	74,957,974.93	11.04%
<b>Total</b>	<b>5.207%</b>	<b>148</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>

XI. Servicer Totals 9/30/2015	
\$ 679,072,355.92	Mohela
-	AES
\$ 679,072,355.92	Total

**XII. Collateral Tables as of**

**9/30/2015**

<b>Distribution of the Student Loans by Geographic Location *</b>			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	197	\$ 1,416,681.78	0.21%
Armed Forces Americas	1	252.55	0.00%
Armed Forces Africa	66	244,218.19	0.04%
Alaska	224	798,215.24	0.12%
Alabama	1,560	7,223,272.56	1.06%
Armed Forces Pacific	37	173,152.77	0.03%
Arkansas	13,580	52,955,403.22	7.80%
American Samoa	1	27,894.76	0.00%
Arizona	1,202	6,389,979.53	0.94%
California	7,303	39,849,622.29	5.87%
Colorado	1,190	7,871,636.97	1.16%
Connecticut	412	3,046,680.47	0.45%
District of Columbia	162	790,969.52	0.12%
Delaware	85	553,856.49	0.09%
Florida	2,208	13,054,777.41	1.92%
Georgia	2,064	12,248,556.68	1.80%
Guam	10	14,484.27	0.00%
Hawaii	228	1,513,469.97	0.22%
Iowa	533	3,194,773.13	0.47%
Idaho	129	695,243.06	0.10%
Illinois	6,810	30,005,904.18	4.42%
Indiana	610	3,123,674.56	0.46%
Kansas	2,636	14,345,980.64	2.11%
Kentucky	573	3,306,740.82	0.49%
Louisiana	805	3,067,596.74	0.45%
Massachusetts	827	7,164,873.91	1.06%
Maryland	725	4,850,424.96	0.71%
Maine	110	845,918.11	0.12%
Michigan	471	2,632,865.54	0.39%
Minnesota	1,620	7,949,300.51	1.17%
Missouri	57,443	292,556,475.99	43.08%
Mariana Islands	1	4,502.65	0.00%
Mississippi	12,522	43,249,788.99	6.37%
Montana	88	399,759.16	0.06%
North Carolina	1,617	7,367,494.16	1.08%
North Dakota	122	522,178.49	0.08%
Nebraska	399	2,082,754.96	0.31%
New Hampshire	143	1,078,338.44	0.16%
New Jersey	630	5,419,715.35	0.80%
New Mexico	200	1,188,100.43	0.17%
Nevada	355	2,374,136.03	0.35%
New York	2,621	13,615,410.48	2.01%
Ohio	638	5,691,246.98	0.84%
Oklahoma	1,024	6,693,517.58	0.94%
Oregon	1,105	4,311,315.16	0.63%
Pennsylvania	747	6,407,819.01	0.94%
Puerto Rico	42	683,662.49	0.10%
Rhode Island	78	561,153.04	0.08%
South Carolina	515	3,642,763.80	0.54%
South Dakota	162	662,657.26	0.10%
Tennessee	2,209	9,659,569.64	1.42%
Texas	5,171	24,208,917.22	3.56%
Utah	213	1,143,863.13	0.17%
Virginia	1,260	6,336,529.94	0.93%
Virgin Islands	19	185,302.47	0.03%
Vermont	33	350,630.04	0.05%
Washington	1,178	6,274,865.90	0.92%
Wisconsin	551	3,150,552.55	0.46%
West Virginia	67	317,527.67	0.05%
Wyoming	111	515,086.16	0.08%
	137,813	\$ 679,072,355.92	100.00%

\*Based on billing addresses of borrowers shown on servicer's records.

<b>Distribution of the Student Loans by Guarantee Agency</b>			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	5,351	17,402,775.09	2.56%
708 - CSLP	52	216,125.85	0.03%
712 - FGLP	56	193,939.80	0.03%
717 - ISAC	2,157	5,189,367.82	0.76%
719	0	-	0.00%
721 - KHFAA	1,942	5,737,260.25	0.84%
722 - LASFAC	44	150,407.20	0.02%
723FAME	19	76,032.42	0.01%
725 - ASAA	2,422	11,845,813.87	1.74%
726 - MHFAA	12	84,904.42	0.01%
729 - MDHE	71,121	345,492,857.98	50.88%
730 - MGSLLP	11	74,199.88	0.01%
731 - NSLP	6,085	24,914,781.08	3.67%
734 - NJ HIGHER ED	69	510,706.96	0.08%
736 - NYSHESC	1,768	6,514,532.61	0.96%
740 - OGSLLP	73	248,566.51	0.04%
741 - OSAC	23	52,396.15	0.01%
742 - PHEAA	7,011	110,122,623.74	16.22%
744 - RIHEAA	233	685,419.15	0.10%
746 - EAC	0	-	0.00%
747 - TSAC	4,727	13,208,599.33	1.95%
748 - TSSLLP	2,844	9,733,470.39	1.43%
751 - ECMC	49	887,043.29	0.13%
753 - NELA	713	2,309,171.06	0.34%
755 - GLHEC	16,398	55,182,068.01	8.13%
800 - USAF	10,000	30,089,394.30	4.43%
836 - USAF	728	13,063,705.35	1.92%
927 - ECMC	3,064	11,080,728.26	1.63%
951 - ECMC	841	14,005,475.15	2.06%
	137,813	\$ 679,072,355.92	100.00%

<b>Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity</b>			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	6,121	\$ 3,985,387.57	0.59%
24 TO 35	8,149	9,821,353.74	1.45%
36 TO 47	10,852	18,649,032.90	2.75%
48 TO 59	11,074	25,300,372.44	3.73%
60 TO 71	9,645	27,940,396.19	4.11%
72 TO 83	8,621	29,483,560.69	4.34%
84 TO 95	8,349	32,283,733.38	4.75%
96 TO 107	8,908	38,235,892.68	5.63%
108 TO 119	14,056	62,965,295.54	9.27%
120 TO 131	14,813	73,288,199.27	10.79%
132 TO 143	14,145	82,770,441.62	12.19%
144 TO 155	6,591	48,574,154.74	7.15%
156 TO 167	3,336	27,818,361.43	4.10%
168 TO 179	2,322	24,884,572.19	3.66%
180 TO 191	1,647	18,889,149.85	2.78%
192 TO 203	1,283	17,984,851.89	2.65%
204 TO 215	1,163	16,013,549.14	2.36%
216 TO 227	1,336	16,736,733.12	2.46%
228 TO 239	1,226	18,267,072.14	2.69%
240 TO 251	1,008	16,576,965.15	2.44%
252 TO 263	810	14,914,881.79	2.20%
264 TO 275	591	11,018,374.33	1.62%
276 TO 287	481	8,565,778.64	1.26%
288 TO 299	395	7,790,626.04	1.15%
300 TO 311	270	6,087,157.94	0.90%
312 TO 323	165	6,438,191.42	0.95%
324 TO 335	92	2,165,529.40	0.32%
336 TO 347	91	2,445,671.33	0.36%
348 TO 360	67	3,114,003.97	0.46%
361 AND GREATER	166	4,043,235.39	0.60%
	137,813	\$ 679,072,355.92	100.00%

**XII. Collateral Tables as of 9/30/2015 (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	2,392	\$ 8,718,994.21	1.28%
REPAY YEAR 2	1,729	6,335,118.15	0.93%
REPAY YEAR 3	3,546	12,446,001.92	1.83%
REPAY YEAR 4	130,146	651,572,241.64	95.95%
<b>Total</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	186	\$ (10,138.87)	0.00%
\$499.99 OR LESS	11,074	2,925,525.76	0.43%
\$500.00 TO \$999.99	13,524	10,212,552.45	1.50%
\$1000.00 TO \$1999.99	27,884	41,702,285.30	6.14%
\$2000.00 TO \$2999.99	23,598	59,134,752.95	8.71%
\$3000.00 TO \$3999.99	17,382	59,911,885.79	8.82%
\$4000.00 TO \$5999.99	17,194	84,668,058.89	12.47%
\$6000.00 TO \$7999.99	9,180	62,802,570.87	9.25%
\$8000.00 TO \$9999.99	4,532	40,310,704.18	5.94%
\$10000.00 TO \$14999.99	5,209	63,410,441.41	9.34%
\$15000.00 TO \$19999.99	2,715	46,811,039.35	6.89%
\$20000.00 TO \$24999.99	1,583	35,351,569.96	5.21%
\$25000.00 TO \$29999.99	1,023	27,894,874.24	4.11%
\$30000.00 TO \$34999.99	718	23,144,717.48	3.41%
\$35000.00 TO \$39999.99	513	19,123,716.30	2.82%
\$40000.00 TO \$44999.99	299	12,674,555.94	1.87%
\$45000.00 TO \$49999.99	244	11,586,846.97	1.71%
\$50000.00 TO \$54999.99	188	9,868,651.96	1.45%
\$55000.00 TO \$59999.99	145	8,315,312.36	1.22%
\$60000.00 TO \$64999.99	100	6,225,638.54	0.92%
\$65000.00 TO \$69999.99	72	4,850,635.58	0.71%
\$70000.00 TO \$74999.99	69	4,988,266.31	0.73%
\$75000.00 TO \$79999.99	59	4,577,878.95	0.67%
\$80000.00 TO \$84999.99	42	3,463,090.31	0.51%
\$85000.00 TO \$89999.99	33	2,887,283.72	0.43%
\$90000.00 AND GREATER	247	32,239,839.23	4.75%
<b>Total</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	122,640	\$ 603,564,702.46	88.88%
31 to 60	4,008	22,036,241.13	3.25%
61 to 90	2,196	11,368,160.30	1.67%
91 to 120	1,652	7,829,147.49	1.15%
121 and Greater	7,317	34,274,104.54	5.05%
<b>Total</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.56% OR LESS	7,585	\$ 17,314,235.09	2.55%
2.00% TO 2.49%	42,534	99,431,376.05	14.64%
2.50% TO 2.99%	3,958	38,108,873.30	5.61%
3.00% TO 3.49%	5,557	45,801,005.18	6.74%
3.50% TO 3.99%	3,523	33,721,642.69	4.97%
4.00% TO 4.49%	2,176	27,988,061.53	4.12%
4.50% TO 4.99%	3,425	34,764,429.01	5.12%
5.00% TO 5.49%	1,442	19,207,255.87	2.83%
5.50% TO 5.99%	1,266	16,672,973.44	2.46%
6.00% TO 6.49%	2,454	27,013,710.44	3.98%
6.50% TO 6.99%	57,374	226,120,266.38	33.59%
7.00% TO 7.49%	1,770	26,632,435.54	3.92%
7.50% TO 7.99%	736	13,529,440.96	1.99%
8.00% TO 8.49%	1,586	27,576,392.35	4.06%
8.50% TO 8.99%	2,232	18,327,597.38	2.70%
9.00% OR GREATER	195	4,862,680.71	0.72%
<b>Total</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	133,880	\$ 651,538,422.52	95.95%
91 DAY T-BILL INDEX	3,933	27,533,933.40	4.05%
<b>Total</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>

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	15,768	\$ 71,652,097.40	10.55%
PRE-APRIL 1, 2006	65,468	317,676,376.09	46.78%
PRE-OCTOBER 1, 1993	270	1,546,726.92	0.23%
PRE-OCTOBER 1, 2007	56,307	288,197,155.51	42.44%
<b>Total</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>

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	270	\$ 1,546,726.92	0.23%
OCTOBER 1, 1993 - JUNE 30,2006	68,654	330,246,416.14	48.63%
JULY 1, 2006 - PRESENT	68,889	347,279,212.86	51.14%
<b>Total</b>	<b>137,813</b>	<b>\$ 679,072,355.92</b>	<b>100.00%</b>

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.74390%
LIBOR Rate for Accrual Period			0.19390%
First Date in Accrual Period			9/25/15
Last Date in Accrual Period			10/25/15
Days in Accrual Period			31

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%	\$	8,528,617.18
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
12/26/2014	\$ 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
6/25/2015	\$ 726,618,524.89	0.78%	11.31%	\$	5,673,223.55
7/27/2015	\$ 718,133,790.40	1.02%	11.35%	\$	7,333,945.46
8/25/2015	\$ 709,752,907.53	0.82%	11.19%	\$	5,840,605.33
9/25/2015	\$ 701,546,282.60	0.91%	11.14%	\$	6,356,654.34
10/26/2015	\$ 692,340,310.41	0.77%	10.76%	\$	5,300,735.45

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

XV. Items to Note