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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									
	1/31/2016		Activity		2/29/2016				
i. Portfolio Principal Balance	\$	118,078,582.03	\$	(1,646,142.40)	\$	116,432,439.63			
ii. Interest Expected to be Capitalized		1,217,173.77				1,276,926.66			
iii. Pool Balance (i + ii)	\$	119,295,755.80			\$	117,709,366.29			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	119,679,223.45	\$	(1,586,389.51)	\$	118,092,833.94			
v. Other Accrued Interest	\$	1,929,322.47			\$	1,756,546.74			
vi. Weighted Average Coupon (WAC)		5.708%				5.707%			
vii. Weighted Average Remaining Months to Maturity (WARM)		125				125			
viii. Number of Loans		32,226				31,713			
ix. Number of Borrowers		17,981				17,680			
x. Average Borrower Indebtedness		6,566.85				6,585.55			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.276%				0.289%			
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		106.50%				106.69%			
Adjusted Pool Balance	\$	119,679,223.45			\$	118,092,833.94			
Bond Outstanding after Distribution	\$	112,377,993.67	\$	(1,691,569.08)	\$	110,686,424.59			
Informational purposes only:									
Cash in Transit at month end	\$	239,143.28			\$	405,577.81			
Outstanding Debt Adjusted for Cash in Transit	\$	112,138,850.39			\$	110,280,846.78			
Pool Balance to Original Pool Balance		46.66%				46.04%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		106.72%				107.06%			
B. Notes									
	CUSIP	Spread	Coupon Rate	2/25/2016	%	Interest Due	3/25/2016	%	
i. Notes	606072LA2	0.83%	1.26580%	\$ 112,377,993.67	100.00%	\$ 114,588.72	\$ 110,686,424.59	100.00%	
iii. Total Notes				\$ 112,377,993.67	100.00%	\$ 114,588.72	\$ 110,686,424.59	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	0.435800%	Collection Period:				Record Date	3/24/2016		
First Date in Accrual Period	2/25/2016	First Date in Collection Period		2/1/2016		Distribution Date	3/25/2016		
Last Date in Accrual Period	3/24/2016	Last Date in Collection Period		2/29/2016					
Days in Accrual Period	29								
C. Reserve Fund									
	1/31/2016		2/29/2016						
i. Required Reserve Fund Balance		0.25%		0.25%					
ii. Specified Reserve Fund Balance	\$	383,467.65	\$	383,467.65					
iii. Reserve Fund Floor Balance	\$	383,467.65	\$	383,467.65					
iv. Reserve Fund Balance after Distribution Date	\$	383,467.65	\$	383,467.65					
D. Other Fund Balances									
	1/31/2016		2/29/2016						
i. Collection Fund	\$	2,388,511.25	\$	2,181,804.71					
ii. Capitalized Interest Fund	\$	-	\$	-					
iii. Department Rebate Fund	\$	759,644.40	\$	998,355.19					
iv. Acquisition Fund	\$	-	\$	-					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	3,531,623.30	\$	3,563,627.55					

IV. Transactions for the Time Period		2/1/16 - 2/29/16	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,013,885.00
ii.	Principal Collections from Guarantor		548,461.26
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		518,154.50
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,080,500.76
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,007.68
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		96.27
iv.	Capitalized Interest		(329,843.15)
v.	Total Non-Cash Principal Activity	\$	(328,739.20)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(105,619.16)
ii.	Total Principal Additions	\$	(105,619.16)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,646,142.40
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	234,681.47
ii.	Interest Claims Received from Guarantors		21,014.42
iii.	Late Fees & Other		3,405.01
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		5,232.92
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	264,333.82
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	11,850.01
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(233,324.50)
iv.	Capitalized Interest		329,843.15
v.	Total Non-Cash Interest Adjustments	\$	106,368.66
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	3,626.90
ii.	Total Interest Additions	\$	3,626.90
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	376,329.38
I.	Defaults Paid this Month (Aii + Eii)	\$	568,475.68
J.	Cumulative Defaults Paid to Date	\$	42,847,030.51
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2016	\$ 1,217,173.77
	Interest Capitalized into Principal During Collection Period (B-iv)		(329,843.15)
	Change in Interest Expected to be Capitalized		389,596.04
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/29/2016	\$ 1,276,926.66

V. Cash Receipts for the Time Period		2/1/16 - 2/29/16	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,562,346.26
ii.	Principal Received from Loans Consolidated		518,154.50
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,080,500.76
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	255,695.89
ii.	Interest Received from Loans Consolidated		5,232.92
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		3,405.01
vii.	Total Interest Collections	\$	264,333.82
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	977.98
E.	Total Cash Receipts during Collection Period	\$	2,345,812.56

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/16 - 2/29/16	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(69,589.19)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(24,997.06)
E.	Transfer to Department Rebate Fund	\$	(238,710.79)
F.	Monthly Rebate Fees	\$	(4,926.68)
G.	Interest Payments on Notes	\$	(123,559.22)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,818,682.47)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2016	\$ 2,388,511.25
ii.	Principal Paid During Collection Period (I)		(1,818,682.47)
iii.	Interest Paid During Collection Period (G)		(123,559.22)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,344,834.58
v.	Deposits in Transit		(272,053.69)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(338,223.72)
vii.	Total Investment Income Received for Month (V-D)		977.98
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		-
xii.	Funds Available for Distribution	\$	2,181,804.71

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,181,804.71	\$ 2,181,804.71
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 63,734.74	\$ 2,118,069.97
C.	Trustee Fee	\$ 3,184.04	\$ 2,114,885.93
D.	Senior Servicing Fee	\$ 68,663.80	\$ 2,046,222.13
E.	Senior Administration Fee	\$ 4,904.56	\$ 2,041,317.57
F.	Department Rebate Fund	\$ 220,519.47	\$ 1,820,798.10
G.	Monthly Rebate Fees	\$ 4,831.19	\$ 1,815,966.91
H.	Interest Payments on Notes	\$ 114,588.72	\$ 1,701,378.19
I.	Reserve Fund Deposits	\$ -	\$ 1,701,378.19
J.	Principal Distribution Amount	\$ 1,586,389.51	\$ 114,988.68
K.	Subordinate Administration Fee	\$ 9,809.11	\$ 105,179.57
L.	Carryover Servicing Fees	\$ -	\$ 105,179.57
M.	Additional Principal to Noteholders	\$ 105,179.57	\$ 0.00

VIII. Distributions

A.		Distribution Amounts	
	Combined	Class A-1	
i. Monthly Interest Due	\$ 114,588.72	\$	114,588.72
ii. Monthly Interest Paid	114,588.72		114,588.72
iii. Interest Shortfall	\$ -	\$	-
iv. Interest Carryover Due	\$ -	\$	-
v. Interest Carryover Paid	-		-
vi. Interest Carryover	\$ -	\$	-
vii. Monthly Principal Paid	\$ 1,691,569.08	\$	1,691,569.08
viii. Total Distribution Amount	\$ 1,806,157.80	\$	1,806,157.80

B.		Principal Distribution Amount Reconciliation	
i. Adjusted Pool Balance as of	1/31/2016	\$	119,679,223.45
ii. Adjusted Pool Balance as of	2/29/2016	\$	118,052,833.94
iii. Excess		\$	1,586,389.51
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,586,389.51
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,691,569.08
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(105,179.57)
viii. Principal Distribution Amount Shortfall		\$	1,691,569.08
ix. Noteholders' Principal Distribution Amount		\$	1,691,569.08
Total Principal Distribution Amount Paid		\$	1,691,569.08

C.		Additional Principal Paid	
Additional Principal Balance Paid		\$	105,179.57

D.		Reserve Fund Reconciliation	
i. Beginning Balance	1/31/2016	\$	383,467.65
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	383,467.65
iv. Required Reserve Fund Balance		\$	383,467.65
v. Excess Reserve - Apply to Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	383,467.65

E.		2/25/2016		Paydown Factors		3/25/2016	
Note Balance	\$	112,377,993.67			\$	110,686,424.59	
Note Pool Factor		1.0000000000		0.0150524940		0.9849475060	

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016
Interim:										
In School										
Subsidized Loans	6.084%	6.209%	215	199	147	145	\$770,934.37	\$709,212.37	0.65%	0.61%
Unsubsidized Loans	6.117%	6.187%	145	128	152	150	\$564,227.08	\$516,140.90	0.47%	0.44%
Grace										
Subsidized Loans	6.084%	5.773%	71	71	121	122	\$258,535.67	\$250,120.65	0.22%	0.21%
Unsubsidized Loans	6.229%	6.064%	49	50	124	123	\$188,357.16	\$161,209.26	0.16%	0.14%
Total Interim	6.110%	6.121%	480	448	442	441	\$1,772,054.28	\$1,636,683.18	1.50%	1.41%
Repayment										
Active										
0-30 Days Delinquent	5.702%	5.704%	23,618	22,418	124	125	\$82,467,699.39	\$77,370,654.82	69.84%	66.45%
31-60 Days Delinquent	5.843%	6.457%	1,035	526	116	120	\$4,383,750.65	\$2,758,824.91	3.71%	2.37%
61-90 Days Delinquent	5.848%	6.192%	733	339	111	114	\$3,119,764.07	\$1,686,547.17	2.64%	1.45%
91-120 Days Delinquent	5.828%	5.753%	377	267	119	108	\$1,748,819.40	\$1,140,902.25	1.48%	0.98%
121-150 Days Delinquent	5.611%	6.565%	284	171	116	116	\$1,342,621.46	\$923,989.25	1.14%	0.79%
151-180 Days Delinquent	6.105%	5.687%	202	154	119	127	\$811,673.64	\$707,385.90	0.69%	0.61%
181-210 Days Delinquent	5.538%	6.482%	216	122	103	106	\$782,500.59	\$540,032.41	0.66%	0.46%
211-240 Days Delinquent	5.522%	5.957%	176	98	101	99	\$678,405.27	\$363,209.23	0.57%	0.31%
241-270 Days Delinquent	4.874%	6.130%	149	92	104	98	\$527,471.51	\$377,815.90	0.45%	0.32%
271-300 Days Delinquent	4.704%	5.032%	109	81	116	98	\$447,704.06	\$299,835.56	0.38%	0.25%
>300 Days Delinquent	4.591%	6.774%	19	9	105	71	\$27,174.80	\$507.29	0.02%	0.00%
Deferment										
Subsidized Loans	5.276%	5.275%	1,966	2,019	132	131	\$5,918,765.52	\$6,062,791.13	5.01%	5.21%
Unsubsidized Loans	5.510%	5.576%	1,362	1,412	144	144	\$5,856,904.93	\$6,082,054.38	4.96%	5.22%
Forbearance										
Subsidized Loans	5.182%	5.076%	590	1,659	117	119	\$2,126,388.79	\$5,552,615.42	1.80%	4.77%
Unsubsidized Loans	6.606%	5.941%	562	1,598	131	126	\$4,511,184.52	\$9,581,808.21	3.82%	8.23%
Total Repayment	5.699%	5.701%	31,388	30,965	124	125	\$114,748,628.60	\$113,448,973.83	97.18%	97.44%
Claims In Process	5.896%	5.734%	358	300	113	119	\$1,557,699.15	\$1,346,782.62	1.32%	1.16%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.71%	5.71%	32,226	31,713	125	125	\$118,076,682.03	\$116,432,439.63	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 2/29/2016					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.986%	160	170	\$ 2,253,257.03	1.97%
Consolidation - Unsubsidized	5.878%	197	173	\$ 3,065,049.12	2.63%
Stafford Subsidized	5.311%	116	16,984	\$ 46,636,824.89	40.05%
Stafford Unsubsidized	5.365%	132	12,058	\$ 47,707,848.96	40.97%
PLUS Loans	7.852%	113	2,328	\$ 16,729,459.63	14.37%
Total	5.71%	125	31,713	\$ 116,432,439.63	100.00%
School Type					
4 Year College	5.782%	123	22,937	\$ 87,242,253.61	74.93%
Graduate ***	5.750%	82	2	\$ 8,648.14	0.01%
Proprietary, Tech, Vocational and Other	5.430%	141	3,783	\$ 15,281,346.71	13.12%
2 Year College	5.541%	123	4,991	\$ 13,900,191.17	11.94%
Total	5.71%	125	31,713	\$ 116,432,439.63	100.00%

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

XI. Servicer Totals		2/29/2016
\$	116,432,439.63	Mohela
\$	-	AES
\$	116,432,439.63	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	30	\$ 322,131.99	0.28%
Armed Forces Americas	1	1,072.73	0.00%
Armed Forces Africa	14	80,822.88	0.07%
Alaska	30	62,586.86	0.05%
Alabama	540	2,393,835.04	2.06%
Armed Forces Pacific	3	22,304.51	0.02%
Arkansas	984	3,348,908.93	2.88%
American Samoa	0	-	0.00%
Arizona	175	730,096.74	0.63%
California	805	4,875,985.08	4.02%
Colorado	232	876,867.95	0.75%
Connecticut	445	1,498,070.22	1.29%
District of Columbia	40	177,559.89	0.15%
Delaware	17	163,164.32	0.14%
Florida	478	2,046,669.89	1.78%
Georgia	398	1,808,692.16	1.55%
Guam	7	6,680.08	0.01%
Hawaii	34	139,830.40	0.12%
Iowa	108	411,951.50	0.35%
Idaho	22	77,392.40	0.07%
Illinois	1,744	5,750,776.28	4.94%
Indiana	154	620,705.57	0.53%
Kansas	723	2,566,751.21	2.20%
Kentucky	90	372,572.46	0.32%
Louisiana	368	1,519,582.19	1.31%
Massachusetts	590	1,554,106.98	1.33%
Maryland	183	1,178,603.41	1.01%
Maine	24	112,392.88	0.10%
Michigan	139	540,314.75	0.46%
Minnesota	178	692,539.81	0.59%
Missouri	14,243	45,158,818.91	38.79%
Mariana Islands	0	-	0.00%
Mississippi	4,236	17,241,483.56	14.81%
Montana	25	86,220.02	0.07%
North Carolina	280	1,509,326.33	1.30%
North Dakota	20	66,690.42	0.06%
Nebraska	110	453,559.82	0.39%
New Hampshire	49	269,734.52	0.23%
New Jersey	126	689,709.43	0.76%
New Mexico	44	237,865.30	0.20%
Nevada	62	169,698.11	0.15%
New York	801	3,991,307.69	3.43%
Ohio	190	819,247.06	0.70%
Oklahoma	163	579,288.61	0.50%
Oregon	80	344,312.11	0.30%
Pennsylvania	148	904,902.51	0.78%
Puerto Rico	9	37,462.31	0.03%
Rhode Island	57	174,400.90	0.15%
South Carolina	126	754,391.63	0.65%
South Dakota	12	35,693.37	0.03%
Tennessee	405	1,645,521.16	1.41%
Texas	1,275	4,398,096.32	3.78%
Utah	39	122,521.56	0.11%
Virginia	283	1,176,770.31	1.01%
Virgin Islands	3	12,445.31	0.01%
Vermont	12	40,082.24	0.03%
Washington	200	879,568.46	0.76%
Wisconsin	112	475,351.01	0.41%
West Virginia	30	146,231.92	0.13%
Wyoming	17	57,281.62	0.05%
	31,713	\$ 116,432,439.63	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 - CSAD	528	2,922,500.00	2.51%
708 - CSLP	14	73,782.22	0.06%
712 - FGLP	7	21,697.17	0.02%
717 - ISAC	878	2,386,943.07	2.05%
719	0	-	0.00%
721 - KHEAA	776	3,164,344.00	2.72%
722 - LASFAC	62	380,066.69	0.33%
723FAME	0	-	0.00%
725 - ASIA	866	3,331,599.59	2.86%
726 - MHEAA	0	-	0.00%
729 - MDHE	17,801	59,497,557.38	51.10%
730 - MGSPL	0	-	0.00%
731 - NSLP	2,804	12,653,240.81	10.87%
734 - NU HIGHER ED	12	49,825.72	0.04%
736 - NYSHESC	707	3,270,089.64	2.81%
740 - OGSPL	33	153,091.37	0.13%
741 OSAC	0	-	0.00%
742 - PHEAA	46	392,932.49	0.34%
744 - RIHEAA	193	423,271.92	0.36%
746 - EAC	0	-	0.00%
747 - TSAC	1,315	5,315,215.19	4.57%
748 - TGSLC	1,818	5,622,134.16	4.83%
751 - ECOM	0	-	0.00%
753 - NELA	31	131,262.02	0.11%
755 - GLHEC	1,348	4,483,711.70	3.85%
800 - USAF	2,146	9,621,957.08	8.26%
836 - USAF	0	-	0.00%
927 - ECAMC	502	2,145,209.16	1.84%
951 - ECAMC	26	391,708.25	0.34%
	31,713	\$ 116,432,439.63	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	2,075	\$ 2,382,605.08	2.05%
24 TO 35	2,583	3,436,595.59	2.95%
36 TO 47	2,606	4,751,124.18	4.08%
48 TO 59	2,516	6,166,563.79	5.30%
60 TO 71	2,142	6,320,932.60	5.43%
72 TO 83	1,880	6,331,303.86	5.44%
84 TO 95	1,722	6,742,569.65	5.79%
96 TO 107	1,813	7,992,803.92	6.86%
108 TO 119	3,124	14,294,026.67	12.27%
120 TO 131	3,058	12,476,729.50	10.72%
132 TO 143	3,008	13,060,361.07	11.22%
144 TO 155	1,455	7,016,542.42	6.03%
156 TO 167	855	4,492,686.90	3.86%
168 TO 179	541	3,161,697.90	2.72%
180 TO 191	321	1,887,375.98	1.62%
192 TO 203	278	1,980,283.25	1.70%
204 TO 215	438	2,731,981.71	2.35%
216 TO 227	298	2,133,588.27	1.83%
228 TO 239	254	2,008,840.09	1.73%
240 TO 251	184	1,646,261.60	1.41%
252 TO 263	177	1,502,990.91	1.29%
264 TO 275	118	1,052,005.04	0.90%
276 TO 287	87	681,569.83	0.59%
288 TO 299	63	538,902.41	0.46%
300 TO 311	39	513,070.03	0.44%
312 TO 323	33	427,732.27	0.37%
324 TO 335	9	58,897.42	0.05%
336 TO 347	8	58,268.16	0.05%
348 TO 360	8	202,277.37	0.17%
361 AND GREATER	20	381,852.16	0.33%
	31,713	\$ 116,432,439.63	100.00%

XII. Collateral Tables as of 2/29/2016 (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	819	\$ 3,152,818.33	2.71%
REPAY YEAR 2	587	2,175,312.26	1.87%
REPAY YEAR 3	1,348	4,971,165.19	4.27%
REPAY YEAR 4	28,959	106,133,143.85	91.15%
Total	31,713	\$ 116,432,439.63	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	58	(1,532.27)	0.00%
\$499.99 OR LESS	2,620	702,400.17	0.60%
\$500.00 TO \$999.99	3,248	2,453,414.35	2.11%
\$1000.00 TO \$1999.99	6,575	9,806,678.38	8.42%
\$2000.00 TO \$2999.99	5,599	14,022,064.68	12.04%
\$3000.00 TO \$3999.99	4,169	14,485,846.99	12.44%
\$4000.00 TO \$5999.99	4,776	23,601,687.09	20.27%
\$6000.00 TO \$7999.99	2,324	15,745,706.95	13.52%
\$8000.00 TO \$9999.99	919	8,114,273.09	6.97%
\$10000.00 TO \$14999.99	727	8,746,466.76	7.51%
\$15000.00 TO \$19999.99	306	5,354,419.27	4.60%
\$20000.00 TO \$24999.99	127	2,856,758.45	2.45%
\$25000.00 TO \$29999.99	68	1,854,443.84	1.59%
\$30000.00 TO \$34999.99	58	1,871,316.53	1.61%
\$35000.00 TO \$39999.99	45	1,683,547.97	1.45%
\$40000.00 TO \$44999.99	36	1,534,358.97	1.32%
\$45000.00 TO \$49999.99	16	756,951.10	0.65%
\$50000.00 TO \$54999.99	17	894,875.21	0.77%
\$55000.00 TO \$59999.99	6	343,018.36	0.29%
\$60000.00 TO \$64999.99	6	371,498.87	0.32%
\$65000.00 TO \$69999.99	1	67,728.60	0.06%
\$70000.00 TO \$74999.99	4	299,792.36	0.25%
\$75000.00 TO \$79999.99	1	78,564.17	0.07%
\$80000.00 TO \$84999.99	3	251,331.76	0.22%
\$85000.00 TO \$89999.99	0	0.00	0.00%
\$90000.00 AND GREATER	4	546,827.98	0.47%
Total	31,713	\$ 116,432,439.63	100.00%

Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	46	\$ 80,359.04	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	11,563	32,727,164.00	28.11%
JULY 1, 2006 - PRESENT	20,104	83,634,916.59	71.82%
Total	31,713	\$ 116,432,439.63	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	29,554	\$ 106,286,607.14	91.29%
31 to 60	526	2,758,824.91	2.37%
61 to 90	339	1,686,647.17	1.45%
91 to 120	267	1,140,902.25	0.98%
121 and Greater	1,027	4,569,558.16	3.92%
Total	31,713	\$ 116,432,439.63	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	2,002	\$ 4,543,939.85	3.90%
2.00% TO 2.49%	9,018	23,396,853.30	20.09%
2.50% TO 2.99%	77	539,849.75	0.46%
3.00% TO 3.49%	401	1,645,522.08	1.41%
3.50% TO 3.99%	424	1,617,062.55	1.39%
4.00% TO 4.49%	59	762,390.88	0.65%
4.50% TO 4.99%	273	1,157,457.42	0.99%
5.00% TO 5.49%	43	528,730.97	0.45%
5.50% TO 5.99%	336	1,148,754.21	0.99%
6.00% TO 6.49%	107	523,748.33	0.45%
6.50% TO 6.99%	17,317	65,099,330.19	55.91%
7.00% TO 7.49%	39	389,947.15	0.33%
7.50% TO 7.99%	4	95,872.17	0.08%
8.00% TO 8.49%	225	2,320,067.28	1.99%
8.50% TO 8.99%	1,369	12,268,850.62	10.54%
9.00% OR GREATER	19	394,062.88	0.34%
Total	31,713	\$ 116,432,439.63	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	31,448	\$ 115,206,574.66	98.95%
91 DAY T-BILL INDEX	265	1,225,864.97	1.05%
Total	31,713	\$ 116,432,439.63	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	4,737	\$ 15,453,163.83	13.27%
PRE-APRIL 1, 2006	11,188	31,733,146.95	27.25%
PRE-OCTOBER 1, 1993	46	80,359.04	0.07%
PRE-OCTOBER 1, 2007	15,742	69,165,769.81	59.40%
Total	31,713	\$ 116,432,439.63	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.26580%
LIBOR Rate for Accrual Period			0.4358%
First Date in Accrual Period			2/25/16
Last Date in Accrual Period			3/24/16
Days in Accrual Period			29

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/27/2012	\$ 255,645,097.45	4.57%	18.30%	\$ 11,693,371.85	
9/25/2012	246,052,327.70	2.74%	21.64%	6,747,748.09	
10/25/2012	238,317,525.36	2.83%	23.65%	6,748,221.65	
11/26/2012	234,549,939.36	1.11%	21.75%	2,608,681.68	
12/26/2012	231,171,172.32	0.87%	19.99%	2,005,706.04	
1/25/2013	228,125,089.16	1.32%	18.25%	3,010,630.24	
2/25/2013	224,070,901.48	0.93%	18.20%	2,082,671.30	
3/25/2013	221,046,610.85	1.02%	17.44%	2,247,385.04	
4/25/2013	217,767,438.78	1.02%	16.80%	2,220,382.31	
5/26/2013	214,229,909.67	1.20%	16.40%	2,568,086.28	
6/25/2013	208,216,355.30	1.00%	15.89%	2,075,127.29	
7/25/2013	205,210,304.27	0.89%	15.37%	1,832,166.66	
8/26/2013	202,174,656.06	1.20%	14.87%	2,430,208.33	
9/25/2013	198,973,941.08	1.24%	13.55%	2,468,964.18	
10/25/2013	195,560,320.24	0.66%	11.44%	1,291,216.19	
11/25/2013	193,278,701.02	1.23%	11.51%	2,376,911.39	
12/26/2013	189,985,998.85	1.64%	12.15%	3,122,174.45	
1/27/2014	187,021,832.77	1.32%	12.13%	2,476,609.32	
2/25/2014	183,762,496.84	0.97%	12.16%	1,784,829.90	
3/25/2014	181,112,023.53	1.26%	12.36%	2,274,316.22	
4/25/2014	178,082,051.42	1.45%	12.73%	2,589,602.49	
5/27/2014	174,454,736.37	3.06%	14.43%	5,341,853.60	
6/25/2014	170,891,368.11	1.10%	14.55%	1,879,410.54	
7/25/2014	168,113,235.97	1.41%	15.03%	2,370,958.23	
8/25/2014	164,809,110.90	1.30%	15.14%	2,150,035.40	
9/25/2014	161,855,326.05	1.38%	15.28%	2,226,302.79	
10/27/2014	158,676,782.00	1.38%	15.33%	2,191,909.63	
11/25/2014	155,828,880.81	1.49%	16.18%	2,324,725.04	
12/26/2014	152,987,639.87	0.81%	15.43%	1,240,227.45	
1/26/2015	150,890,061.97	1.36%	15.47%	2,058,296.65	
2/25/2015	148,169,700.45	1.23%	15.72%	1,821,435.98	
3/25/2015	145,705,412.78	1.33%	16.80%	1,944,211.37	
4/27/2015	143,140,354.90	1.55%	15.92%	2,216,444.80	
5/26/2015	140,202,483.44	1.21%	14.11%	1,696,032.89	
6/25/2015	137,832,585.96	1.12%	14.15%	1,547,335.42	
7/27/2015	135,657,423.03	1.27%	14.04%	1,725,460.96	
8/25/2015	133,285,203.29	1.10%	13.87%	1,464,271.45	
9/25/2015	131,181,244.69	0.97%	13.55%	1,275,596.78	
10/26/2015	129,210,323.94	1.08%	13.28%	1,395,106.99	
11/25/2015	127,218,783.46	1.03%	12.88%	1,316,122.89	
12/28/2015	125,218,873.77	0.88%	12.97%	1,106,282.09	
1/25/2016	123,496,003.15	1.24%	12.85%	1,531,885.64	
2/25/2016	121,404,567.55	0.97%	12.63%	1,177,502.50	
3/25/2016	119,679,223.45	1.13%	12.44%	1,351,959.94	

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

XV. Items to Note