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I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank

II. Explanations / Definitions / Abbreviations

Cash Flows
 Record Date
 Claim Write-Offs
 Principal Shortfall
 Parity Ratio
 Total Note Factor/
 Note Pool Factor

III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
				1/31/2016	Activity		4/30/2016		
i.	Portfolio Principal Balance			\$ 223,219,324.37	\$ 6,819,977.41		\$ 216,399,346.96		
ii.	Interest Expected to be Capitalized			1,688,726.86			1,792,202.91		
iii.	Pool Balance (i + ii)			\$ 224,908,051.23			\$ 218,191,549.87		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 225,673,535.93			\$ 218,957,034.57		
v.	Other Accrued Interest			\$ 3,895,101.51			\$ 3,757,392.54		
vi.	Weighted Average Coupon (WAC)			5.207%			5.219%		
vii.	Weighted Average Remaining Months to Maturity (WARM)			149			149		
viii.	Number of Loans			42,682			40,860		
ix.	Number of Borrowers			23,570			22,530		
x.	Average Borrower Indebtedness			\$ 9,470.48			\$ 9,604.94		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.076%			0.083%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			111.85%			112.28%		
	Adjusted Pool Balance			\$ 225,673,535.93			\$ 218,957,034.57		
	Bond Outstanding after Distribution			\$ 201,770,456.86			\$ 195,015,487.00		
Informational Purposes Only:									
	Cash in Transit at month end			\$ 190,980.56			\$ 369,947.91		
	Outstanding Debt Adjusted for Cash in Transit			\$ 201,579,476.30			\$ 194,645,539.09		
	Pool Balance to Original Pool Balance			44.07%			42.76%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			111.95%			112.49%		
B. Notes									
		CUSIP	Spread	Coupon Rate	2/25/2016	%	Interest Due	5/25/2016	%
i.	Class A-1 Notes	606072KV7	0.85%	1.47910%	\$ 201,770,456.86	100.00%	\$ 746,096.71	\$ 195,015,487.00	100.00%
iii.	Total Notes				\$ 201,770,456.86	100.00%	\$ 746,096.71	\$ 195,015,487.00	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.62910%	Collection Period:			Record Date	5/24/2016		
	First Date in Accrual Period	2/25/2016	First Date in Collection Period	2/1/2016		Distribution Date	5/25/2016		
	Last Date in Accrual Period	5/24/2016	Last Date in Collection Period	4/30/2016					
	Days in Accrual Period	90							
C. Reserve Fund									
				1/31/2016			4/30/2016		
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									
				1/31/2016			4/30/2016		
i.	Collection Fund*			\$ 9,134,402.11			\$ 8,343,387.37		
ii.	Capitalized Interest Fund			\$ -			\$ -		
iii.	Department Rebate Fund			\$ 1,132,880.23			\$ 994,101.84		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 11,032,767.04			\$ 10,102,973.91		

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,108,452.52
ii.	Principal Collections from Guarantor		2,051,532.24
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,275,293.36
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	8,435,278.12
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,921.65
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		736.84
iv.	Capitalized Interest		(1,067,471.25)
v.	Total Non-Cash Principal Activity	\$	(1,064,812.76)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(550,487.95)
ii.	Total Principal Additions	\$	(550,487.95)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	6,819,977.41
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,312,346.75
ii.	Interest Claims Received from Guarantors		44,448.68
iii.	Late Fees & Other		13,027.50
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		46,817.66
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,486,952.04)
ix.	Interest Benefit Payments		354,283.32
x.	Total Interest Collections	\$	283,971.87
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	41,728.34
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,488,913.72)
iv.	Capitalized Interest		1,067,471.25
v.	Total Non-Cash Interest Adjustments	\$	(379,714.13)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(2,959.70)
ii.	Total Interest Additions	\$	(2,959.70)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(98,701.96)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	2,095,980.92
J.	Cumulative Defaults Paid to Date	\$	113,949,592.10
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2016	\$ 1,688,726.86
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,067,471.25)
	Change in Interest Expected to be Capitalized		1,170,947.30
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2016	\$ 1,792,202.91

V. Cash Receipts for the Time Period		2/1/2016-4/30/2016	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	6,159,984.76
ii.	Principal Received from Loans Consolidated		2,275,293.36
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	8,435,278.12
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,356,795.43
ii.	Interest Received from Loans Consolidated		48,817.66
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,132,668.72)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		13,027.50
vii.	Total Interest Collections	\$	283,971.87
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	7,296.11
E.	Total Cash Receipts during Collection Period	\$	8,726,546.10

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/2016-4/30/2016	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance & AES Servicing Fees	\$	-
B.	Trustee & Custodian Fees	\$	-
C.	Servicing Fees	\$	(450,348.07)
D.	Administration Fees	\$	(28,146.76)
E.	Transfer to Department Rebate Fund	\$	(993,890.33)
F.	Monthly Rebate Fees	\$	(247,389.08)
G.	Interest Payments on Notes	\$	(664,982.11)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(7,536,484.99)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	1/31/2016	\$ 9,134,402.11
ii.	Principal Paid During Collection Period (I)		(7,536,484.99)
iii.	Interest Paid During Collection Period (G)		(664,982.11)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		8,719,249.99
v.	Deposits in Transit		403,680.50
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,719,774.24)
vii.	Total Investment Income Received for Quarter (V-D)		7,296.11
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	\$	8,343,387.37

VII. Waterfall for Distribution

		<u>Distributions</u>	<u>Remaining Funds Balance</u>
A.	Total Available Funds For Distribution	\$ 8,343,387.37	\$ 8,343,387.37
B.	Annual Surveillance Fee - AES , S&P, Fitch, Safe Deposit Fee, and Repurchases	\$ 255,807.72	\$ 8,087,579.65
C.	Trustee Fee	\$ 13,451.36	\$ 8,074,128.29
D.	Servicing Fee	\$ 147,055.22	\$ 7,927,073.07
E.	Administration Fee	\$ 9,190.95	\$ 7,917,882.12
F.	Department Rebate Fund	\$ 335,124.79	\$ 7,582,757.33
G.	Monthly Rebate Fees	\$ 81,690.76	\$ 7,501,066.57
H.	Interest Payments on Notes	\$ 746,096.71	\$ 6,754,969.86
I.	Reserve Fund Deposits	\$ -	\$ 6,754,969.86
J.	Principal Distribution Amount	\$ 6,716,501.36	\$ 38,468.50
K.	Carryover Administration and Servicing Fees	\$ -	\$ 38,468.50
L.	Additional Principal	\$ 38,468.50	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 746,096.71	\$ 746,096.71
ii. Quarterly Interest Paid	746,096.71	746,096.71
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 6,754,969.86	\$ 6,754,969.86
viii. Total Distribution Amount	\$ 7,501,066.57	\$ 7,501,066.57

B.

Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	1/31/2016	\$ 225,673,535.93
ii. Adjusted Pool Balance as of	4/30/2016	\$ 218,957,034.57
iii. Excess		\$ 6,716,501.36
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		\$ 6,716,501.36
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 6,754,969.86
viii. Principal Distribution Amount Shortfall		\$ (38,468.50)
ix. Noteholders' Principal Distribution Amount		\$ 6,754,969.86
Total Principal Distribution Amount Paid		\$ 6,754,969.86

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ 38,468.50

D.

Reserve Fund Reconciliation		
i. Beginning Balance	1/31/2016	\$ 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	2/25/2016	Paydown Factors	5/25/2016
i. Total Note Factor	1.0000000000	0.0334784882	0.9665215118
ii. A-1 Note Balance	\$ 201,770,456.86		\$ 195,015,487.00
A-1 Note Pool Factor	1.0000000000	0.0334784882	0.9665215118

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2016	4/30/2016	1/31/2016	4/30/2016	1/31/2016	4/30/2016	1/31/2016	4/30/2016	1/31/2016	4/30/2016	
Interim:											
In School											
Subsidized Loans	5.216%	4.892%	179	179	147	147	\$ 678,532.14	\$ 731,799.07	0.30%	0.34%	
Unsubsidized Loans	4.662%	4.593%	147	152	152	152	536,930.71	524,579.97	0.24%	0.24%	
Grace											
Subsidized Loans	5.163%	6.501%	73	48	123	120	280,002.35	153,853.46	0.13%	0.07%	
Unsubsidized Loans	5.008%	5.345%	47	25	122	123	154,421.67	111,354.00	0.07%	0.05%	
Total Interim	5.007%	4.985%	446	404	142	144	\$ 1,649,866.87	\$ 1,521,586.50	0.74%	0.70%	
Repayment											
Active											
0-30 Days Delinquent	5.263%	5.279%	31,721	30,714	148	148	\$ 164,244,232.74	\$ 161,604,344.46	73.58%	74.68%	
31-60 Days Delinquent	4.949%	5.113%	1,358	924	140	146	7,664,370.19	5,066,778.66	3.43%	2.34%	
61-90 Days Delinquent	5.192%	4.864%	767	542	140	124	4,498,505.97	2,938,697.90	2.02%	1.36%	
91-120 Days Delinquent	5.239%	4.764%	582	288	143	117	3,455,976.83	1,326,821.72	1.55%	0.61%	
121-150 Days Delinquent	4.703%	3.864%	479	200	121	125	2,415,696.74	979,722.60	1.08%	0.45%	
151-180 Days Delinquent	5.250%	5.752%	358	190	134	152	2,008,267.32	1,352,760.51	0.90%	0.63%	
181-210 Days Delinquent	5.421%	4.705%	293	213	127	143	1,678,622.83	1,275,084.86	0.75%	0.59%	
211-240 Days Delinquent	5.081%	4.866%	231	151	120	133	1,219,460.08	797,365.06	0.55%	0.37%	
241-270 Days Delinquent	5.011%	4.794%	221	112	134	122	1,314,543.10	604,818.37	0.59%	0.28%	
271-300 Days Delinquent	5.044%	5.215%	153	93	117	113	778,356.91	593,507.01	0.35%	0.27%	
>300 Days Delinquent	6.195%	2.444%	20	15	172	114	68,542.19	16,853.06	0.03%	0.01%	
Deferment											
Subsidized Loans	4.835%	4.777%	2,314	2,308	155	153	10,003,426.12	10,034,696.04	4.48%	4.64%	
Unsubsidized Loans	5.030%	4.868%	1,889	1,879	172	168	10,565,058.14	10,144,702.07	4.73%	4.69%	
Forbearance											
Subsidized Loans	5.149%	5.402%	676	1,230	167	151	3,884,932.57	6,848,303.41	1.74%	3.16%	
Unsubsidized Loans	5.376%	5.480%	645	1,164	176	169	5,234,052.08	9,189,719.98	2.34%	4.25%	
Total Repayment	5.212%	5.225%	41,707	40,023	149	149	\$ 219,034,043.81	\$ 212,774,175.71	98.13%	98.32%	
Claims In Process	4.912%	4.739%	529	433	134	139	\$ 2,535,393.69	\$ 2,103,584.75	1.14%	0.97%	
Aged Claims Rejected											
Grand Total	5.207%	5.219%	42,682	40,860	149	149	\$ 223,219,324.37	\$ 216,399,346.96	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 4/30/2016						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	6.422%	169	3,699	\$ 44,305,220.51	20.47%	
Consolidation - Unsubsidized	6.494%	197	3,138	\$ 46,281,999.76	21.39%	
Stafford - Subsidized	4.156%	120	18,470	\$ 58,435,983.09	27.00%	
Stafford - Unsubsidized	4.242%	131	14,822	\$ 62,052,325.80	28.67%	
PLUS Loans	7.187%	112	731	\$ 5,323,817.80	2.46%	
Total	5.219%	149	40,860	\$ 216,399,346.96	100.00%	
School Type						
4 Year College	5.287%	151	28,487	\$ 161,285,743.43	74.53%	
Graduate	6.564%	172	4	\$ 45,283.85	0.02%	
Proprietary, Tech, Vocational and Other	4.701%	152	5,014	\$ 28,241,870.97	13.05%	
2 Year College	5.353%	138	7,355	\$ 26,826,448.71	12.40%	
Total	5.219%	149	40,860	\$ 216,399,346.96	100.00%	

XI. Servicer Totals 4/30/2016	
\$ 216,399,346.96	Mohela
\$ -	AES
\$ 216,399,346.96	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	32	\$ 224,939.51	0.10%
Armed Forces Americas	0	0.00%	0.00%
Armed Forces Africa	25	78,376.86	0.04%
Alaska	32	141,452.97	0.07%
Alabama	249	1,246,159.24	0.58%
Armed Forces Pacific	18	38,468.03	0.02%
Arkansas	6,341	26,642,924.56	12.31%
American Samoa	0	-	0.00%
Arizona	342	1,899,863.44	0.88%
California	1,094	7,914,202.31	3.66%
Colorado	394	2,484,980.31	1.15%
Connecticut	42	345,011.93	0.16%
District of Columbia	29	198,475.35	0.09%
Delaware	17	181,506.87	0.08%
Florida	554	3,483,583.66	1.61%
Georgia	633	4,167,975.71	1.93%
Guam	0	0.00%	0.00%
Hawaii	50	218,906.25	0.10%
Iowa	143	1,153,825.61	0.53%
Idaho	34	166,644.62	0.08%
Illinois	3,105	13,346,157.39	6.17%
Indiana	194	1,289,669.15	0.60%
Kansas	916	5,038,402.92	2.33%
Kentucky	88	434,832.97	0.20%
Louisiana	267	1,121,566.97	0.52%
Massachusetts	75	470,932.65	0.22%
Maryland	152	843,671.09	0.39%
Maine	25	199,076.27	0.09%
Michigan	146	755,696.92	0.35%
Minnesota	130	582,753.73	0.27%
Missouri	17,542	100,999,007.95	46.67%
Mariana Islands	0	0.00%	0.00%
Mississippi	3,243	14,148,444.64	6.54%
Montana	36	317,073.43	0.15%
North Carolina	269	1,270,512.30	0.59%
North Dakota	13	62,761.58	0.03%
Nebraska	164	1,550,901.11	0.72%
New Hampshire	10	68,278.64	0.03%
New Jersey	108	654,188.86	0.30%
New Mexico	53	196,410.77	0.09%
Nevada	63	347,843.11	0.16%
New York	283	1,737,264.66	0.80%
Ohio	232	1,519,581.35	0.70%
Oklahoma	377	2,047,690.64	0.95%
Oregon	132	1,182,973.91	0.55%
Pennsylvania	171	979,258.27	0.45%
Puerto Rico	3	4,406.27	0.00%
Rhode Island	11	87,654.35	0.04%
South Carolina	131	896,499.18	0.41%
South Dakota	29	71,880.01	0.03%
Tennessee	549	2,724,284.73	1.26%
Texas	1,542	7,114,072.65	3.29%
Utah	52	260,747.06	0.12%
Virginia	299	1,206,028.77	0.56%
Virgin Islands	0	-	0.00%
Vermont	5	122,783.13	0.06%
Washington	204	1,066,666.93	0.49%
Wisconsin	143	598,227.54	0.28%
West Virginia	25	235,008.48	0.11%
Wyoming	44	248,840.35	0.11%
	40,860	\$ 216,399,346.96	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	147	905,802.26	0.42%
708 - CSLP	8	13,233.54	0.01%
712 - FOLP	1	2,895.20	0.00%
717 - ISAC	1,982	4,649,394.72	2.15%
719	0	-	0.00%
721 - KHEAA	8	31,818.19	0.01%
722 - LASFAC	0	-	0.00%
723 - FAME	0	-	0.00%
725 - ASA	12	26,470.55	0.01%
726 - MHEAA	0	-	0.00%
729 - MDHE	23,679	140,283,967.79	64.83%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,604	12,552,348.74	5.80%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	3	10,563.12	0.00%
740 - OGSLLP	15	78,227.45	0.04%
741 - OSAC	0	-	0.00%
742 - PHEAA	275	3,489,991.98	1.61%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	1,011	3,986,718.01	1.84%
748 - TGSLLC	461	1,265,287.33	0.58%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	7,724	32,554,089.47	15.04%
800 - USAF	2,451	12,910,879.95	5.97%
836 - USAF	19	98,409.80	0.05%
927 - ECMC	410	2,121,381.23	0.98%
951 - ECMC	70	1,417,867.63	0.66%
	40,860	\$ 216,399,346.96	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	1,683	\$ 1,175,252.79	0.54%
24 TO 35	2,460	3,152,164.76	1.46%
36 TO 47	2,720	4,799,518.85	2.22%
48 TO 59	2,665	6,195,680.72	2.86%
60 TO 71	2,398	6,907,546.40	3.19%
72 TO 83	2,753	10,645,319.89	4.92%
84 TO 95	2,053	8,612,928.90	3.98%
96 TO 107	2,287	10,782,891.87	4.98%
108 TO 119	3,747	18,375,960.46	8.49%
120 TO 131	4,614	24,168,290.33	11.17%
132 TO 143	5,188	32,223,237.58	14.89%
144 TO 155	2,224	17,095,579.97	7.90%
156 TO 167	1,239	10,587,670.38	4.89%
168 TO 179	866	8,083,761.74	3.74%
180 TO 191	580	6,189,071.49	2.86%
192 TO 203	521	6,385,401.80	2.95%
204 TO 215	504	5,280,194.25	2.44%
216 TO 227	458	5,783,446.33	2.67%
228 TO 239	403	4,412,165.22	2.04%
240 TO 251	362	3,976,237.53	1.84%
252 TO 263	331	5,932,250.95	2.74%
264 TO 275	230	3,236,356.51	1.50%
276 TO 287	178	2,546,705.44	1.18%
288 TO 299	100	2,046,437.89	0.95%
300 TO 311	70	2,152,843.32	0.99%
312 TO 323	38	1,172,010.39	0.54%
324 TO 335	33	619,604.85	0.29%
336 TO 347	27	417,492.92	0.19%
348 TO 360	33	1,019,794.72	0.47%
361 AND GREATER	95	2,423,528.71	1.12%
	40,860	\$ 216,399,346.96	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	616	\$ 2,311,562.07	1.07%
REPAY YEAR 2	370	1,564,014.62	0.72%
REPAY YEAR 3	808	2,866,934.56	1.32%
REPAY YEAR 4	39,066	209,656,835.71	96.88%
Total	40,860	\$ 216,399,346.96	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	2,472	\$ 657,289.55	0.30%
\$500.00 TO \$999.99	3,248	2,453,560.63	1.13%
\$1000.00 TO \$1999.99	7,043	10,477,928.02	4.84%
\$2000.00 TO \$2999.99	6,189	15,563,400.95	7.19%
\$3000.00 TO \$3999.99	5,021	17,493,113.80	8.08%
\$4000.00 TO \$5999.99	6,632	33,072,550.98	15.28%
\$6000.00 TO \$7999.99	4,188	28,557,653.87	13.20%
\$8000.00 TO \$9999.99	1,770	15,764,098.24	7.28%
\$10000.00 TO \$14999.99	1,982	24,017,336.84	11.10%
\$15000.00 TO \$19999.99	831	14,399,979.31	6.65%
\$20000.00 TO \$24999.99	470	10,515,227.63	4.86%
\$25000.00 TO \$29999.99	316	8,608,045.80	3.98%
\$30000.00 TO \$34999.99	204	6,565,090.94	3.03%
\$35000.00 TO \$39999.99	129	4,805,186.41	2.22%
\$40000.00 TO \$44999.99	75	3,169,912.88	1.46%
\$45000.00 TO \$49999.99	56	2,652,653.22	1.23%
\$50000.00 TO \$54999.99	50	2,625,572.83	1.21%
\$55000.00 TO \$59999.99	40	2,307,228.30	1.07%
\$60000.00 TO \$64999.99	32	1,995,323.52	0.92%
\$65000.00 TO \$69999.99	25	1,683,151.75	0.78%
\$70000.00 TO \$74999.99	20	1,450,615.16	0.67%
\$75000.00 TO \$79999.99	11	850,970.13	0.39%
\$80000.00 TO \$84999.99	4	322,975.16	0.15%
\$85000.00 TO \$89999.99	7	606,705.79	0.28%
\$90000.00 AND GREATER	45	5,783,775.25	2.67%
Total	40,860	\$ 216,399,346.96	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	37,699	\$ 199,343,352.46	92.12%
31 to 60	924	5,066,778.66	2.34%
61 to 90	542	2,938,697.90	1.36%
91 to 120	288	1,326,821.72	0.61%
121 and Greater	1,407	3,723,696.22	3.57%
Total	40,860	\$ 216,399,346.96	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	2,203	\$ 8,335,225.62	3.85%
2.00% TO 2.49%	15,197	56,511,079.25	26.11%
2.50% TO 2.99%	203	911,001.12	0.42%
3.00% TO 3.49%	979	4,290,256.10	1.98%
3.50% TO 3.99%	314	2,446,752.98	1.13%
4.00% TO 4.49%	139	3,036,477.40	1.40%
4.50% TO 4.99%	270	4,274,561.19	1.98%
5.00% TO 5.49%	499	8,359,287.27	3.86%
5.50% TO 5.99%	398	4,680,991.82	2.16%
6.00% TO 6.49%	505	5,918,568.29	2.74%
6.50% TO 6.99%	17,091	80,301,529.05	37.11%
7.00% TO 7.49%	2,029	24,448,684.49	11.30%
7.50% TO 7.99%	178	3,938,417.89	1.82%
8.00% TO 8.49%	433	5,170,746.39	2.39%
8.50% TO 8.99%	407	3,565,819.59	1.65%
9.00% OR GREATER	15	209,948.51	0.10%
Total	40,860	\$ 216,399,346.96	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	39,320	\$ 210,548,396.46	97.30%
91 DAY T-BILL INDEX	1,540	5,850,950.50	2.70%
Total	40,860	\$ 216,399,346.96	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	6,068	\$ 50,434,494.17	23.31%
PRE-APRIL 1, 2006	18,175	69,706,190.75	32.21%
PRE-OCTOBER 1, 1993	158	390,955.69	0.18%
PRE-OCTOBER 1, 2007	16,459	95,867,706.35	44.30%
Total	40,860	\$ 216,399,346.96	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	1.47910%
LIBOR Rate for Accrual Period			0.62910%
First Date in Accrual Period			2/25/16
Last Date in Accrual Period			5/24/16
Days in Accrual Period			90

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2011	\$ 194,254,866.62	7.63%	7.63%	\$ 14,816,232.11	
5/25/2011	499,463,399.48	3.06%	15.49%	15,269,452.22	
8/25/2011	480,560,240.14	2.47%	21.60%	11,867,458.62	
11/25/2011	465,553,957.27	2.05%	26.52%	9,567,083.26	
2/27/2012	448,582,193.37	2.36%	9.47%	10,589,067.08	
5/25/2012	434,874,670.40	2.98%	9.36%	12,954,251.97	
8/27/2012	418,710,481.74	4.67%	11.32%	19,572,282.08	
11/26/2012	395,864,158.22	4.02%	13.16%	15,903,206.02	
2/25/2013	376,809,007.16	2.60%	13.39%	9,779,673.67	
5/28/2013	363,591,893.42	3.06%	13.47%	11,131,906.55	
8/26/2013	348,854,100.41	2.91%	11.86%	10,139,332.72	
11/25/2013	335,685,306.56	2.79%	10.73%	9,372,501.54	
2/25/2014	322,950,956.72	2.52%	10.66%	8,124,056.73	
5/27/2014	311,678,302.56	3.62%	11.15%	11,269,413.76	
8/25/2014	297,674,365.69	3.05%	11.28%	9,085,242.39	
11/25/2014	285,592,222.74	3.65%	12.05%	10,427,474.84	
2/25/2014	274,745,031.97	2.86%	12.40%	7,863,083.62	
5/26/2015	262,131,689.72	3.40%	12.19%	8,922,160.47	
8/25/2015	251,022,122.73	2.61%	11.82%	6,542,646.72	
11/25/2015	242,498,791.14	2.85%	11.01%	6,922,496.32	
2/25/2016	233,720,173.44	2.49%	10.76%	5,816,157.21	
5/25/2016	225,673,535.93	2.47%	10.67%	5,572,136.62	

XV. Items to Note
 Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
 VI C & D reflects Servicing and Admin fees for January, February, and March, paid in February, March, and April, respectively.
 VII Waterfall reflects Servicing and Admin Fees accrued for April to be paid May 25th.