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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									
				7/31/2016	Activity	8/31/2016			
i.	Portfolio Principal Balance			\$ 107,854,051.89	\$ (1,930,109.10)	\$ 105,923,942.79			
ii.	Interest Expected to be Capitalized			1,045,345.05		1,055,746.49			
iii.	Pool Balance (i + ii)			\$ 108,899,396.94		\$ 106,979,689.28			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 109,262,964.59	\$ (1,919,707.66)	\$ 107,363,156.93			
v.	Other Accrued Interest			\$ 2,084,604.48		\$ 2,062,230.95			
vi.	Weighted Average Coupon (WAC)			5.777%		5.773%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			127		128			
viii.	Number of Loans			29,331		28,374			
ix.	Number of Borrowers			16,265		15,995			
x.	Average Borrower Indebtedness			6,631.05		6,622.32			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.046%		0.118%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			107.31%		107.37%			
	Adjusted Pool Balance			\$ 109,262,964.59		\$ 107,363,156.93			
	Bond Outstanding after Distribution			\$ 101,837,480.94	\$ (1,839,367.97)	\$ 99,998,112.97			
Informational purposes only:									
	Cash in Transit at month end			\$ 241,680.73		\$ 444,742.78			
	Outstanding Debt Adjusted for Cash in Transit			\$ 101,692,555.48		\$ 99,553,370.19			
	Pool Balance to Original Pool Balance			42.60%		41.85%			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			107.46%		107.84%			
B. Notes									
		CUSIP	Spread	Coupon Rate	8/25/2016	%	Interest Due	9/26/2016	%
i.	Notes	606072LA2	0.83%	1.35439%	\$ 101,837,480.94	100.00%	\$ 122,602.37	\$ 99,998,112.97	100.00%
iii.	Total Notes				\$ 101,837,480.94	100.00%	\$ 122,602.37	\$ 99,998,112.97	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.524390%	Collection Period:		8/1/2016	Record Date	9/23/2016		
	First Date in Accrual Period	8/25/2016	First Date in Collection Period		8/31/2016	Distribution Date	9/26/2016		
	Last Date in Accrual Period	9/25/2016	Last Date in Collection Period						
	Days in Accrual Period	32							
C. Reserve Fund									
				7/31/2016		8/31/2016			
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									
				7/31/2016		8/31/2016			
i.	Collection Fund			\$ 1,791,977.10		\$ 2,223,270.23			
ii.	Capitalized Interest Fund			\$ -		\$ -			
iii.	Department Rebate Fund			\$ 635,076.87		\$ 220,980.62			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 2,810,521.62		\$ 2,827,718.50			

IV. Transactions for the Time Period		8/1/16 - 8/31/16	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	861,629.31
ii.	Principal Collections from Guarantor		433,476.03
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		897,518.69
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,192,624.03
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	182.49
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		445.68
iv.	Capitalized Interest		(249,542.59)
v.	Total Non-Cash Principal Activity	\$	(248,914.42)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(13,600.51)
ii.	Total Principal Additions	\$	(13,600.51)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,930,109.10
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	206,357.53
ii.	Interest Claims Received from Guarantors		16,670.75
iii.	Late Fees & Other		3,384.92
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		17,749.26
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(835,769.45)
ix.	Interest Benefit Payments		197,297.76
x.	Total Interest Collections	\$	(394,309.23)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	8,183.72
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(279,745.97)
iv.	Capitalized Interest		249,542.59
v.	Total Non-Cash Interest Adjustments	\$	(22,019.66)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(7,111.04)
ii.	Total Interest Additions	\$	(7,111.04)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(423,439.93)
I.	Defaults Paid this Month (Aii + Eii)	\$	450,146.78
J.	Cumulative Defaults Paid to Date	\$	44,786,283.95
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	7/31/2016	\$ 1,045,345.05
	Interest Capitalized into Principal During Collection Period (B-iv)		(249,542.59)
	Change in Interest Expected to be Capitalized		299,944.03
	Interest Expected to be Capitalized - Ending (III - A-ii)	8/31/2016	\$ 1,055,746.49

V. Cash Receipts for the Time Period		8/1/16 - 8/31/16	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,295,105.34
ii.	Principal Received from Loans Consolidated		897,518.69
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,192,624.03
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	223,028.28
ii.	Interest Received from Loans Consolidated		17,749.26
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(638,471.69)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		3,384.92
vii.	Total Interest Collections	\$	(394,309.23)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	967.16
E.	Total Cash Receipts during Collection Period	\$	1,799,281.96

VI. Cash Payment Detail and Available Funds for the Time Period		8/1/16 - 8/31/16	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(63,524.65)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(4,537.47)
E.	Transfer to Department Rebate Fund	\$	(224,375.44)
F.	Monthly Rebate Fees	\$	(4,791.58)
G.	Interest Payments on Notes	\$	(117,132.02)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,375,422.67)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	7/31/2016	\$ 1,791,977.10
ii.	Principal Paid During Collection Period (I)		(1,375,422.67)
iii.	Interest Paid During Collection Period (G)		(117,132.02)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,798,314.80
v.	Deposits in Transit		421,795.00
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(297,229.14)
vii.	Total Investment Income Received for Month (V-D)		967.16
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	\$	2,223,270.23

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,223,270.23	\$ 2,223,270.23
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 2,223,270.23
C.	Trustee Fee	\$ 2,885.40	\$ 2,220,384.83
D.	Senior Servicing Fee	\$ 62,404.82	\$ 2,157,980.01
E.	Senior Administration Fee	\$ 4,457.49	\$ 2,153,522.52
F.	Department Rebate Fund	\$ 186,782.76	\$ 1,966,739.76
G.	Monthly Rebate Fees	\$ 4,769.42	\$ 1,961,970.34
H.	Interest Payments on Notes	\$ 122,602.37	\$ 1,839,367.97
I.	Reserve Fund Deposits	\$ -	\$ 1,839,367.97
J.	Principal Distribution Amount	\$ 1,839,367.97	\$ -
K.	Subordinate Administration Fee	\$ 8,914.97	\$ (8,914.97)
L.	Carryover Servicing Fees	\$ -	\$ (8,914.97)
M.	Additional Principal to Noteholders		\$ (8,914.97)

VIII. Distributions

A.		Distribution Amounts	
	Combined	Class A-1	
i. Monthly Interest Due	\$ 122,602.37	\$	122,602.37
ii. Monthly Interest Paid	122,602.37		122,602.37
iii. Interest Shortfall	\$ -	\$	-
iv. Interest Carryover Due	\$ -	\$	-
v. Interest Carryover Paid	-		-
vi. Interest Carryover	\$ -	\$	-
vii. Monthly Principal Paid	\$ 1,839,367.97	\$	1,839,367.97
viii. Total Distribution Amount	\$ 1,961,970.34	\$	1,961,970.34

B.		Principal Distribution Amount Reconciliation	
i. Adjusted Pool Balance as of	7/31/2016	\$	109,282,864.59
ii. Adjusted Pool Balance as of	8/31/2016	\$	107,363,156.93
iii. Excess		\$	1,919,707.66
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,919,707.66
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,839,367.97
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	80,339.69
viii. Principal Distribution Amount Shortfall		\$	1,839,367.97
ix. Noteholders' Principal Distribution Amount		\$	1,839,367.97
Total Principal Distribution Amount Paid		\$	1,839,367.97

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

D.		Reserve Fund Reconciliation	
i. Beginning Balance	7/31/2016	\$	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.		Note Balances		8/25/2016		Paydown Factors		9/26/2016	
Note Balance	\$	101,837,480.94						\$	99,998,112.97
Note Pool Factor		1.0000000000		0.0180617976					0.9819382024

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016
Interim:										
In School										
Subsidized Loans	6.332%	6.330%	146	136	145	147	\$536,410.89	\$487,112.89	0.50%	0.46%
Unsubsidized Loans	6.241%	6.129%	96	89	146	148	\$401,532.06	\$323,588.06	0.37%	0.31%
Grace										
Subsidized Loans	5.923%	5.970%	68	67	122	118	\$217,780.00	\$236,814.00	0.20%	0.22%
Unsubsidized Loans	5.915%	6.209%	40	43	124	124	\$134,820.31	\$198,584.31	0.13%	0.19%
Total Interim	6.191%	6.193%	350	335	139	138	\$1,290,543.26	\$1,246,099.26	1.20%	1.18%
Repayment										
Active										
0-30 Days Delinquent	5.786%	5.777%	20,710	20,469	126	127	\$71,619,025.77	\$70,368,107.65	66.40%	66.43%
31-60 Days Delinquent	5.359%	5.527%	1,909	791	122	117	\$7,854,129.54	\$3,383,100.47	7.28%	3.19%
61-90 Days Delinquent	5.864%	5.295%	643	1,273	117	122	\$2,711,292.14	\$5,329,240.88	2.51%	5.03%
91-120 Days Delinquent	5.785%	5.645%	353	583	121	119	\$1,585,686.47	\$2,531,269.43	1.47%	2.39%
121-150 Days Delinquent	6.061%	5.851%	277	230	132	121	\$1,373,302.19	\$1,248,993.87	1.27%	1.18%
151-180 Days Delinquent	5.733%	5.941%	181	210	140	116	\$771,904.26	\$942,684.01	0.72%	0.89%
181-210 Days Delinquent	6.296%	5.459%	93	132	131	122	\$481,722.67	\$574,667.24	0.45%	0.54%
211-240 Days Delinquent	5.684%	6.610%	96	86	106	133	\$381,372.69	\$440,542.24	0.35%	0.42%
241-270 Days Delinquent	6.411%	5.581%	111	74	110	105	\$328,190.01	\$315,998.44	0.49%	0.30%
271-300 Days Delinquent	6.645%	6.387%	78	96	103	111	\$414,732.22	\$458,674.47	0.38%	0.43%
>300 Days Delinquent	4.013%	3.144%	16	13	113	107	\$18,742.71	\$12,319.21	0.02%	0.01%
Deferment										
Subsidized Loans	5.345%	5.325%	1,675	1,662	133	133	\$5,081,596.52	\$5,021,571.80	4.71%	4.74%
Unsubsidized Loans	5.635%	5.675%	1,203	1,164	149	150	\$5,281,228.11	\$5,296,174.48	4.90%	5.00%
Forbearance										
Subsidized Loans	5.480%	5.559%	649	729	125	128	\$2,391,127.65	\$2,716,449.83	0.00%	0.00%
Unsubsidized Loans	6.704%	6.701%	604	636	131	130	\$4,454,576.14	\$4,576,003.16	4.13%	4.32%
Total Repayment	5.770%	5.768%	28,596	28,178	127	128	\$104,948,629.09	\$103,215,797.18	97.31%	97.44%
Claims In Process	5.870%	5.816%	385	361	123	123	\$1,614,879.54	\$1,462,046.35	1.50%	1.38%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.78%	5.77%	29,331	28,874	127	128	\$107,854,051.89	\$105,923,942.79	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 8/31/2016						
Loan Type	WAC	WARM	Number of Loans	Principal Amount		%
Consolidation - Subsidized	5.019%	176	161	\$	2,212,287.37	2.09%
Consolidation - Unsubsidized	5.892%	187	164	\$	3,051,838.02	2.88%
Stafford Subsidized	5.407%	117	15,533	\$	42,285,026.68	39.92%
Stafford Unsubsidized	5.446%	134	11,071	\$	43,835,463.43	41.38%
PLUS Loans	7.918%	119	1,945	\$	14,539,327.29	13.73%
Total	5.77%	128	28,874	\$	105,923,942.79	100.00%
School Type						
4 Year College	5.845%	126	20,824	\$	78,768,515.99	74.36%
Graduate ***	5.750%	76	2	\$	8,099.76	0.01%
Proprietary, Tech, Vocational and Other	5.496%	143	3,506	\$	14,250,256.96	13.45%
2 Year College	5.645%	122	4,542	\$	12,897,070.08	12.18%
Total	5.77%	128	28,874	\$	105,923,942.79	100.00%

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

XI. Servicer Totals 8/31/2016		
\$	105,923,942.79	Mohela
\$	-	AES
\$	105,923,942.79	Total

XII. Collateral Tables as of 8/31/2016

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	32	\$ 321,796.23	0.30%
Armed Forces Americas	1	936.57	0.00%
Armed Forces Africa	13	76,428.89	0.07%
Alaska	26	60,360.39	0.06%
Alabama	475	2,086,420.27	1.97%
Armed Forces Pacific	3	21,709.53	0.02%
Arkansas	910	3,121,864.30	2.95%
American Samoa	0	-	0.00%
Arizona	162	700,843.56	0.66%
California	741	4,165,810.47	3.93%
Colorado	235	631,229.88	0.78%
Connecticut	411	1,387,856.81	1.31%
District of Columbia	34	161,115.34	0.15%
Delaware	17	163,311.80	0.15%
Florida	444	1,815,245.17	1.71%
Georgia	394	1,710,653.88	1.61%
Guam	5	5,266.80	0.00%
Hawaii	26	109,345.98	0.10%
Iowa	110	389,776.19	0.37%
Idaho	22	74,016.59	0.07%
Illinois	1,505	5,029,592.54	4.75%
Indiana	157	596,240.62	0.56%
Kansas	654	2,365,802.46	2.23%
Kentucky	84	310,459.83	0.29%
Louisiana	325	1,256,912.37	1.19%
Massachusetts	515	1,272,800.89	1.20%
Maryland	154	900,641.07	0.85%
Maine	21	96,114.29	0.09%
Michigam	127	470,214.87	0.44%
Minnesota	181	639,158.10	0.60%
Missouri	12,929	41,361,841.44	39.05%
Mariana Islands	0	-	0.00%
Mississippi	3,855	15,628,648.65	14.75%
Montana	18	65,766.95	0.06%
North Carolina	264	1,440,383.48	1.36%
North Dakota	22	69,514.37	0.07%
Nebraska	99	402,365.92	0.38%
New Hampshire	46	226,850.90	0.21%
New Jersey	118	661,096.96	0.63%
New Mexico	42	223,547.38	0.21%
Nevada	43	107,376.87	0.10%
New York	730	3,575,639.75	3.38%
Ohio	171	708,957.42	0.67%
Oklahoma	147	526,114.99	0.50%
Oregon	74	352,826.47	0.33%
Pennsylvania	153	950,243.41	0.90%
Puerto Rico	9	35,514.57	0.03%
Rhode Island	51	160,998.94	0.15%
South Carolina	121	746,238.21	0.70%
South Dakota	5	8,191.04	0.01%
Tennessee	382	1,513,612.51	1.43%
Texas	1,192	4,123,758.67	3.89%
Utah	35	149,190.38	0.14%
Virginia	274	1,161,868.96	1.10%
Virgin Islands	3	10,918.81	0.01%
Vermont	12	39,150.16	0.04%
Washington	183	779,998.19	0.74%
Wisconsin	100	395,365.19	0.37%
West Virginia	17	95,937.94	0.09%
Wyoming	15	41,204.56	0.04%
	28,874	\$ 105,923,942.79	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	466	2,466,938.21	2.33%
708 - CSLP	14	68,553.03	0.06%
712 - FGLP	7	16,725.47	0.02%
717 - ISAC	789	2,139,796.79	2.02%
719	0	-	0.00%
721 - KHEAA	711	2,880,285.76	2.72%
722 - LASFAC	60	302,562.44	0.29%
723FAME	0	-	0.00%
725 - ASIA	776	2,997,293.37	2.83%
726 - MHEAA	0	-	0.00%
729 - MDHE	16,136	54,113,047.26	51.09%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,548	11,446,510.95	10.81%
734 - NU HIGHER ED	7	31,750.00	0.03%
736 - NYSHESC	645	2,906,229.63	2.74%
740 - OGSLLP	30	147,535.64	0.14%
741 OSAC	0	-	0.00%
742 - PHEAA	42	377,571.29	0.36%
744 - RIHEAA	180	374,721.24	0.35%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,501	5,270,504.51	4.98%
751 - ECMC	0	-	0.00%
753 - NELA	29	128,640.67	0.12%
755 - GLHEC	1,231	4,158,238.24	3.93%
800 - USAF	1,962	8,787,143.37	8.30%
836 - USAF	0	-	0.00%
927 - ECAMC	488	2,065,091.74	1.95%
951 - ECAMC	1,252	5,244,823.18	4.95%
	28,874	\$ 105,923,942.79	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	2,029	\$ 2,005,376.18	1.89%
24 TO 35	2,515	3,165,345.75	2.99%
36 TO 47	2,298	4,343,123.82	4.10%
48 TO 59	2,205	5,367,558.50	5.07%
60 TO 71	1,861	5,331,656.19	5.03%
72 TO 83	1,687	5,602,904.61	5.29%
84 TO 95	1,486	5,601,714.56	5.29%
96 TO 107	1,550	6,990,893.38	6.60%
108 TO 119	2,847	11,485,028.82	10.84%
120 TO 131	2,610	11,036,153.05	10.42%
132 TO 143	2,867	12,485,221.29	11.79%
144 TO 155	1,437	7,036,821.74	6.64%
156 TO 167	838	4,688,678.58	4.43%
168 TO 179	563	3,431,232.67	3.24%
180 TO 191	392	2,323,028.47	2.19%
192 TO 203	328	2,332,972.71	2.20%
204 TO 215	413	2,430,214.99	2.29%
216 TO 227	250	1,818,543.11	1.72%
228 TO 239	240	2,116,586.03	2.00%
240 TO 251	175	1,611,612.63	1.52%
252 TO 263	144	1,302,730.25	1.23%
264 TO 275	114	1,104,252.51	1.04%
276 TO 287	76	553,251.55	0.52%
288 TO 299	46	454,588.95	0.43%
300 TO 311	43	468,119.06	0.47%
312 TO 323	9	68,751.66	0.06%
324 TO 335	15	81,437.21	0.08%
336 TO 347	13	250,209.27	0.24%
348 TO 360	3	39,677.85	0.04%
361 AND GREATER	20	368,218.60	0.35%
	28,874	\$ 105,923,942.79	100.00%

XII. Collateral Tables as of 8/31/2016 (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	574	\$ 2,278,059.19	2.15%
REPAY YEAR 2	438	1,559,941.91	1.47%
REPAY YEAR 3	892	3,227,481.39	3.05%
REPAY YEAR 4	26,870	98,858,560.30	93.33%
Total	28,874	\$ 105,923,942.79	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	21	(716.02)	0.00%
\$499.99 OR LESS	2,509	669,920.11	0.63%
\$500.00 TO \$999.99	3,072	2,316,716.36	2.19%
\$1000.00 TO \$1999.99	6,031	8,956,022.24	8.46%
\$2000.00 TO \$2999.99	4,958	12,394,345.12	11.70%
\$3000.00 TO \$3999.99	3,899	12,858,229.13	12.14%
\$4000.00 TO \$5999.99	4,309	21,314,489.18	20.12%
\$6000.00 TO \$7999.99	2,126	14,465,936.84	13.66%
\$8000.00 TO \$9999.99	831	7,340,863.71	6.93%
\$10000.00 TO \$14999.99	686	7,998,037.43	7.55%
\$15000.00 TO \$19999.99	272	4,715,171.99	4.45%
\$20000.00 TO \$24999.99	125	2,759,373.83	2.61%
\$25000.00 TO \$29999.99	69	1,877,889.02	1.77%
\$30000.00 TO \$34999.99	55	1,791,664.33	1.69%
\$35000.00 TO \$39999.99	38	1,417,010.32	1.34%
\$40000.00 TO \$44999.99	41	1,745,647.29	1.65%
\$45000.00 TO \$49999.99	14	661,326.84	0.62%
\$50000.00 TO \$54999.99	13	678,574.96	0.64%
\$55000.00 TO \$59999.99	8	458,143.91	0.43%
\$60000.00 TO \$64999.99	3	186,445.21	0.18%
\$65000.00 TO \$69999.99	1	68,554.38	0.06%
\$70000.00 TO \$74999.99	5	392,944.51	0.34%
\$75000.00 TO \$79999.99	1	78,564.17	0.07%
\$80000.00 TO \$84999.99	3	251,331.76	0.24%
\$85000.00 TO \$89999.99	0	0.00	0.00%
\$90000.00 AND GREATER	4	557,552.17	0.53%
Total	28,874	\$ 105,923,942.79	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	45	\$ 75,418.20	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	10,608	30,305,723.89	28.61%
JULY 1, 2006 - PRESENT	18,221	75,542,800.70	71.32%
Total	28,874	\$ 105,923,942.79	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	24,995	\$ 89,224,406.18	84.23%
31 to 60	791	3,383,100.47	3.19%
61 to 90	1,273	5,329,240.88	5.03%
91 to 120	583	2,531,269.43	2.39%
121 and Greater	1,232	5,455,925.83	5.15%
Total	28,874	\$ 105,923,942.79	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	587	\$ 889,290.27	0.82%
2.00% TO 2.49%	2,401	5,600,297.94	5.29%
2.50% TO 2.99%	7,155	19,546,507.45	18.45%
3.00% TO 3.49%	3,778	1,646,503.59	1.55%
3.50% TO 3.99%	406	1,578,140.47	1.48%
4.00% TO 4.49%	54	730,854.14	0.69%
4.50% TO 4.99%	243	1,094,657.72	1.03%
5.00% TO 5.49%	42	522,461.46	0.49%
5.50% TO 5.99%	189	837,898.17	0.79%
6.00% TO 6.49%	92	523,264.10	0.49%
6.50% TO 6.99%	15,841	59,053,119.56	55.75%
7.00% TO 7.49%	37	369,922.17	0.35%
7.50% TO 7.99%	5	135,517.45	0.13%
8.00% TO 8.49%	203	2,097,627.54	1.98%
8.50% TO 8.99%	1,223	10,926,853.12	10.32%
9.00% OR GREATER	18	393,027.64	0.37%
Total	28,874	\$ 105,923,942.79	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	28,623	\$ 104,728,426.58	98.87%
91 DAY T-BILL INDEX	251	1,195,516.21	1.13%
Total	28,874	\$ 105,923,942.79	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	4,307	\$ 13,960,790.95	13.18%
PRE-APRIL 1, 2006	10,267	29,359,378.54	27.72%
PRE-OCTOBER 1, 1993	45	75,418.20	0.07%
PRE-OCTOBER 1, 2007	14,255	62,528,355.10	59.03%
Total	28,874	\$ 105,923,942.79	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.35439%
LIBOR Rate for Accrual Period			0.5244%
First Date in Accrual Period			8/25/16
Last Date in Accrual Period			9/25/16
Days in Accrual Period			32

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	0.89%	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	0.86%	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%	2,370,968.23	
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	135,557,423.03	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%	1,351,969.94	
4/25/2016	118,092,833.94	1.25%	12.17%	1,470,507.89	
5/25/2016	116,094,518.10	1.05%	12.03%	1,219,850.75	
6/27/2016	114,326,116.39	1.39%	12.27%	1,593,230.28	
7/25/2016	112,264,187.08	0.81%	11.87%	912,576.38	
8/25/2016	110,765,927.31	0.81%	11.62%	897,580.74	
9/26/2016	109,282,864.59	1.35%	11.96%	1,478,434.44	

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

XV. Items to Note