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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>									
	8/31/2016		Activity		9/30/2016				
i. Portfolio Principal Balance	\$	105,923,942.79	\$	(1,555,025.56)	\$	104,368,917.23			
ii. Interest Expected to be Capitalized		1,055,746.49				980,990.76			
iii. Pool Balance (i + ii)	\$	106,979,689.28			\$	105,349,907.99			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	107,363,156.93	\$	(1,629,781.29)	\$	105,733,375.64			
v. Other Accrued Interest	\$	2,062,230.95			\$	2,081,645.50			
vi. Weighted Average Coupon (WAC)		5.773%				5.771%			
vii. Weighted Average Remaining Months to Maturity (WARM)		128				128			
viii. Number of Loans		28,874				28,437			
ix. Number of Borrowers		15,965				15,755			
x. Average Borrower Indebtedness		6,622.32				6,624.49			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.118%				0.143%			
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		107.37%				107.82%			
Adjusted Pool Balance	\$	107,363,156.93			\$	105,733,375.64			
Bond Outstanding after Distribution	\$	99,998,112.97	\$	(1,935,014.06)	\$	98,063,098.91			
Informational purposes only:									
Cash in Transit at month end	\$	444,742.78			\$	151,799.68			
Outstanding Debt Adjusted for Cash in Transit	\$	99,553,370.19			\$	97,911,299.23			
Pool Balance to Original Pool Balance		41.85%				41.21%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		107.84%				107.99%			
<b>B. Notes</b>									
i. Notes	CUSIP	Spread	Coupon Rate	9/26/2016	%	Interest Due	10/25/2016	%	
	606072LA2	0.83%	1.35528%	\$ 99,998,112.97	100.00%	\$ 109,173.27	\$ 98,063,098.91	100.00%	
<b>iii. Total Notes</b>									
				\$ 99,998,112.97	100.00%	\$ 109,173.27	\$ 98,063,098.91	100.00%	
<b>LIBOR Rate Notes:</b>									
<b>LIBOR Rate for Accrual Period</b>		0.525280%	<b>Collection Period:</b>		<b>Record Date</b>		10/24/2016		
<b>First Date in Accrual Period</b>		9/26/2016	<b>First Date in Collection Period</b>		9/1/2016	<b>Distribution Date</b>		10/25/2016	
<b>Last Date in Accrual Period</b>		10/24/2016	<b>Last Date in Collection Period</b>		9/30/2016				
<b>Days in Accrual Period</b>		29							
<b>C. Reserve Fund</b>									
		8/31/2016		9/30/2016					
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			
<b>D. Other Fund Balances</b>									
		8/31/2016		9/30/2016					
i. Collection Fund	\$	2,223,270.23			\$	2,367,595.53			
ii. Capitalized Interest Fund	\$	-			\$	-			
iii. Department Rebate Fund	\$	220,980.62			\$	407,763.38			
iv. Acquisition Fund	\$	-			\$	-			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>		\$	2,827,718.50		\$	3,158,826.56			

IV. Transactions for the Time Period		9/1/16 - 9/30/16	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	830,927.42
ii.	Principal Collections from Guarantor		261,074.59
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		758,218.83
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>1,850,220.84</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	649.40
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,307.37
iv.	Capitalized Interest		(275,680.89)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(273,724.12)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(21,471.16)
ii.	<b>Total Principal Additions</b>	\$	<b>(21,471.16)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>1,555,025.56</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	198,451.46
ii.	Interest Claims Received from Guarantors		7,608.56
iii.	Late Fees & Other		3,105.42
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		32,959.15
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	\$	<b>242,124.59</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	4,752.71
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(222,796.04)
iv.	Capitalized Interest		275,680.89
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>57,637.56</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(5,148.80)
ii.	<b>Total Interest Additions</b>	\$	<b>(5,148.80)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>294,613.35</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	\$	<b>268,683.15</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>45,054,967.10</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2016	\$ 1,055,746.49
	Interest Capitalized into Principal During Collection Period (B-iv)		(275,680.89)
	Change in Interest Expected to be Capitalized		200,925.16
	Interest Expected to be Capitalized - Ending (III - A-ii)	9/30/2016	\$ 980,990.76

V. Cash Receipts for the Time Period		9/1/16 - 9/30/16	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	1,092,002.01
ii.	Principal Received from Loans Consolidated		758,218.83
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>1,850,220.84</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	206,060.02
ii.	Interest Received from Loans Consolidated		32,959.15
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		3,105.42
vii.	<b>Total Interest Collections</b>	\$	<b>242,124.59</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	892.76
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>2,093,238.19</b>

VI. Cash Payment Detail and Available Funds for the Time Period		9/1/16 - 9/30/16	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(62,404.82)
<b>D.</b>	Senior Administration Fees and Subordinate Administration Fees	\$	(4,457.49)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(186,782.76)
<b>F.</b>	Monthly Rebate Fees	\$	(4,769.42)
<b>G.</b>	Interest Payments on Notes	\$	(122,602.37)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,839,367.97)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	8/31/2016	\$ 2,223,270.23
ii.	Principal Paid During Collection Period (I)		(1,839,367.97)
iii.	Interest Paid During Collection Period (G)		(122,602.37)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,092,345.43
v.	Deposits in Transit		271,471.94
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(253,414.49)
vii.	Total Investment Income Received for Month (V-D)		892.76
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.	<b>Funds Available for Distribution</b>		<b>\$ 2,367,595.53</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 2,367,595.53	\$ 2,367,595.53
<b>B.</b>	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 2,367,595.53
<b>C.</b>	Trustee Fee	\$ 3,541.60	\$ 2,364,053.93
<b>D.</b>	Senior Servicing Fee	\$ 61,454.11	\$ 2,302,599.82
<b>E.</b>	Senior Administration Fee	\$ 4,389.58	\$ 2,298,210.24
<b>F.</b>	Department Rebate Fund	\$ 222,508.65	\$ 2,075,701.59
<b>G.</b>	Monthly Rebate Fees	\$ 4,745.18	\$ 2,070,956.41
<b>H.</b>	Interest Payments on Notes	\$ 109,173.27	\$ 1,961,783.14
<b>I.</b>	Reserve Fund Deposits	\$ -	\$ 1,961,783.14
<b>J.</b>	Principal Distribution Amount	<b>\$ 1,629,781.29</b>	\$ 332,001.85
<b>K.</b>	Subordinate Administration Fee	\$ 26,769.08	\$ 305,232.77
<b>L.</b>	Carryover Servicing Fees	\$ -	\$ 305,232.77
<b>M.</b>	Additional Principal to Noteholders	\$ 305,232.77	\$ (0.00)

<b>VIII. Distributions</b>			
<b>A.</b>			
<b>Distribution Amounts</b>		<b>Combined</b>	<b>Class A-1</b>
i. Monthly Interest Due	\$	109,173.27	\$ 109,173.27
ii. Monthly Interest Paid		109,173.27	109,173.27
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	1,935,014.06	\$ 1,935,014.06
viii. Total Distribution Amount	\$	2,044,187.33	\$ 2,044,187.33
<b>B.</b>			
<b>Principal Distribution Amount Reconciliation</b>			
i. Adjusted Pool Balance as of	8/31/2016	\$	107,363,156.93
ii. Adjusted Pool Balance as of	9/30/2016	\$	105,733,375.64
iii. Excess		\$	1,629,781.29
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,629,781.29
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,935,014.06
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(305,232.77)
viii. Principal Distribution Amount Shortfall		\$	1,935,014.06
ix. Noteholders' Principal Distribution Amount		\$	1,935,014.06
Total Principal Distribution Amount Paid		\$	1,935,014.06
<b>C.</b>			
<b>Additional Principal Paid</b>			
Additional Principal Balance Paid		\$	305,232.77
<b>D.</b>			
<b>Reserve Fund Reconciliation</b>			
i. Beginning Balance	8/31/2016	\$	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
<b>E.</b>			
<b>Note Balances</b>	<b>9/26/2016</b>	<b>Paydown Factors</b>	<b>10/25/2016</b>
Note Balance	\$ 99,998,112.97		\$ 98,063,098.91
Note Pool Factor	1.0000000000	0.0193505057	0.9806494943

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	6.330%	6.298%	136	124	147	147	\$487,112.89	\$442,349.41	0.46%	0.42%
Unsubsidized Loans	6.129%	6.096%	89	69	148	149	\$323,588.06	\$275,431.37	0.31%	0.26%
<b>Grace</b>										
Subsidized Loans	5.970%	6.080%	67	75	118	116	\$236,814.00	\$265,152.48	0.22%	0.25%
Unsubsidized Loans	6.228%	6.138%	43	81	124	123	\$198,694.31	\$226,797.00	0.19%	0.20%
<b>Total Interim</b>	<b>6.193%</b>	<b>6.175%</b>	<b>335</b>	<b>329</b>	<b>338</b>	<b>336</b>	<b>\$1,246,099.26</b>	<b>\$1,189,730.26</b>	<b>1.18%</b>	<b>1.14%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	5.777%	5.803%	20,469	20,472	127	127	\$70,368,107.65	\$70,945,139.55	66.43%	67.98%
31-60 Days Delinquent	5.527%	5.790%	791	796	117	121	\$3,383,100.47	\$3,160,314.86	3.19%	3.03%
61-90 Days Delinquent	5.295%	5.770%	1,273	397	122	122	\$5,329,240.88	\$1,913,159.85	5.03%	1.83%
91-120 Days Delinquent	5.645%	5.185%	583	965	119	121	\$2,531,269.43	\$3,985,920.41	2.39%	3.82%
121-150 Days Delinquent	5.851%	5.548%	260	492	121	122	\$1,248,993.87	\$2,200,551.48	1.18%	2.11%
151-180 Days Delinquent	5.941%	5.600%	210	215	140	116	\$942,694.01	\$936,664.27	0.89%	0.90%
181-210 Days Delinquent	5.459%	5.815%	132	167	122	139	\$574,667.24	\$745,576.44	0.54%	0.71%
211-240 Days Delinquent	6.610%	5.509%	86	111	133	126	\$440,542.24	\$478,625.53	0.42%	0.46%
241-270 Days Delinquent	5.581%	6.681%	74	69	105	128	\$315,998.44	\$351,082.62	0.30%	0.34%
271-300 Days Delinquent	6.387%	5.887%	96	58	111	103	\$458,674.47	\$272,327.45	0.43%	0.26%
>300 Days Delinquent	3.144%	3.144%	13	13	107	122	\$12,319.21	\$12,319.21	0.01%	0.01%
<b>Deferment</b>										
Subsidized Loans	5.325%	5.280%	1,662	1,612	133	133	\$5,021,571.80	\$4,783,851.58	4.74%	4.58%
Unsubsidized Loans	5.675%	5.593%	1,164	1,122	150	150	\$5,296,174.48	\$5,038,303.64	5.00%	4.83%
<b>Forbearance</b>										
Subsidized Loans	5.559%	5.582%	729	650	128	125	\$2,716,449.83	\$2,375,776.75	2.56%	2.29%
Unsubsidized Loans	6.701%	6.606%	636	581	130	132	\$4,576,003.16	\$4,366,250.36	4.32%	4.18%
<b>Total Repayment</b>	<b>5.768%</b>	<b>5.765%</b>	<b>28,178</b>	<b>27,722</b>	<b>128</b>	<b>128</b>	<b>\$103,215,797.18</b>	<b>\$101,565,864.00</b>	<b>97.44%</b>	<b>97.31%</b>
Claims In Process	5.816%	5.813%	361	386	123	124	\$1,462,046.35	\$1,613,322.97	1.38%	1.55%
Aged Claims Rejected									0.00%	0.00%
<b>Grand Total</b>	<b>5.77%</b>	<b>5.77%</b>	<b>28,874</b>	<b>28,437</b>	<b>128</b>	<b>128</b>	<b>\$105,923,942.79</b>	<b>\$104,368,917.23</b>	<b>100.00%</b>	<b>100.00%</b>

X. Portfolio Characteristics by School and Program as of 9/30/2016						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.024%	1771	160	\$ 2,206,928.67	2.11%	
Consolidation - Unsubsidized	5.911%	188	163	\$ 3,034,962.82	2.91%	
Stafford Subsidized	5.408%	117	15,293	\$ 41,625,551.42	39.88%	
Stafford Unsubsidized	5.442%	134	10,923	\$ 43,279,925.96	41.47%	
PLUS Loans	7.916%	121	1,898	\$ 14,221,648.36	13.63%	
<b>Total</b>	<b>5.77%</b>	<b>128</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>	
<b>School Type</b>						
4 Year College	5.840%	126	20,525	\$ 77,564,349.90	74.32%	
Graduate ***	6.110%	142	3	\$ 12,181.12	0.01%	
Proprietary, Tech, Vocational and Other	5.493%	143	3,430	\$ 14,008,752.06	13.42%	
2 Year College	5.652%	122	4,479	\$ 12,783,634.15	12.25%	
<b>Total</b>	<b>5.77%</b>	<b>128</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>	

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

XI. Servicer Totals 9/30/2016		
\$	104,368,917.23	Mohela
\$	-	AES
\$	104,368,917.23	Total

**XII. Collateral Tables as of 9/30/2016**

<b>Distribution of the Student Loans by Geographic Location *</b>			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	32	\$ 321,272.68	0.31%
Armed Forces Americas	1	211.61	0.00%
Armed Forces Africa	13	75,968.17	0.07%
Alaska	25	56,842.13	0.05%
Alabama	473	2,053,417.83	1.97%
Armed Forces Pacific	3	21,504.22	0.02%
Arkansas	902	3,068,551.14	2.94%
American Samoa	0	-	0.00%
Arizona	160	694,518.70	0.67%
California	719	4,062,772.18	3.91%
Colorado	228	793,833.89	0.76%
Connecticut	403	1,312,891.89	1.26%
District of Columbia	36	161,494.59	0.15%
Delaware	16	158,470.70	0.15%
Florida	432	1,762,314.00	1.69%
Georgia	384	1,657,256.99	1.59%
Guam	5	5,086.64	0.00%
Hawaii	25	102,202.73	0.10%
Iowa	109	396,817.07	0.37%
Idaho	24	86,143.74	0.08%
Illinois	1,478	4,939,905.12	4.73%
Indiana	155	606,950.47	0.58%
Kansas	652	2,352,185.17	2.26%
Kentucky	84	299,401.31	0.29%
Louisiana	319	1,205,642.80	1.16%
Massachusetts	505	1,231,974.98	1.18%
Maryland	150	697,000.99	0.65%
Maine	21	93,537.86	0.09%
Michigam	121	447,276.64	0.43%
Minnesota	156	611,572.47	0.59%
Missouri	12,710	40,781,317.92	39.07%
Mariana Islands	0	-	0.00%
Mississippi	3,812	15,508,411.76	14.86%
Montana	18	65,740.55	0.06%
North Carolina	261	1,443,090.80	1.38%
North Dakota	17	49,678.57	0.05%
Nebraska	98	402,932.61	0.39%
New Hampshire	43	216,840.54	0.21%
New Jersey	121	663,783.66	0.63%
New Mexico	37	211,654.15	0.20%
Nevada	43	112,525.32	0.11%
New York	720	3,530,914.66	3.38%
Ohio	174	707,520.93	0.68%
Oklahoma	153	551,012.16	0.53%
Oregon	76	360,853.59	0.35%
Pennsylvania	151	941,955.89	0.90%
Puerto Rico	9	36,786.59	0.04%
Rhode Island	51	159,243.40	0.15%
South Carolina	123	803,476.66	0.77%
South Dakota	11	20,261.90	0.02%
Tennessee	379	1,493,718.57	1.43%
Texas	1,163	3,992,550.29	3.83%
Utah	35	148,387.47	0.14%
Virginia	273	1,150,168.82	1.10%
Virgin Islands	3	10,650.64	0.01%
Vermont	12	36,910.25	0.04%
Washington	180	735,562.67	0.70%
Wisconsin	101	395,765.16	0.38%
West Virginia	17	95,029.71	0.09%
Wyoming	15	43,133.28	0.04%
	28,437	\$ 104,368,917.23	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 - CSAD	458	2,445,429.09	2.34%
708 - CSLP	14	67,605.30	0.06%
712 - FGLP	7	15,889.24	0.02%
717 - ISAC	778	2,103,567.54	2.02%
719	0	-	0.00%
721 - KHEAA	708	2,870,275.53	2.75%
722 - LASFAC	59	291,261.73	0.28%
723FAME	0	-	0.00%
725 - ASIA	755	2,860,070.30	2.74%
726 - MHEAA	0	-	0.00%
729 - MDHE	15,877	53,289,375.41	51.06%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,505	11,280,975.58	10.81%
734 - NU HIGHER ED	7	31,385.33	0.03%
736 - NYSHESC	635	2,875,822.98	2.76%
740 - OGSLLP	28	142,548.37	0.14%
741 OSAC	0	-	0.00%
742 - PHEAA	42	365,859.76	0.35%
744 - RIHEAA	179	369,005.55	0.35%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,489	5,227,592.43	5.01%
751 - ECMC	0	-	0.00%
753 - NELA	29	128,047.26	0.12%
755 - GLHEC	1,210	4,068,992.83	3.90%
800 - USAF	1,951	8,711,590.61	8.35%
836 - USAF	0	-	0.00%
927 - ECAMC	473	2,029,856.15	1.94%
951 - ECAMC	1,233	5,193,766.24	4.98%
	28,437	\$ 104,368,917.23	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	2,016	\$ 1,901,162.60	1.82%
24 TO 35	2,465	3,061,688.38	2.93%
36 TO 47	2,348	4,393,979.15	4.21%
48 TO 59	2,068	5,138,824.18	4.92%
60 TO 71	1,885	6,338,672.71	6.12%
72 TO 83	1,625	5,463,641.13	5.23%
84 TO 95	1,413	5,269,871.42	5.05%
96 TO 107	1,545	6,999,914.16	6.71%
108 TO 119	2,472	10,767,919.30	10.32%
120 TO 131	2,714	11,284,840.13	10.81%
132 TO 143	2,778	12,251,862.00	11.74%
144 TO 155	1,465	7,240,422.44	6.94%
156 TO 167	811	4,452,411.44	4.27%
168 TO 179	584	3,582,882.06	3.43%
180 TO 191	382	2,396,891.10	2.30%
192 TO 203	341	2,375,541.47	2.28%
204 TO 215	407	2,368,684.85	2.27%
216 TO 227	230	1,678,804.80	1.61%
228 TO 239	241	2,165,916.79	2.08%
240 TO 251	170	1,551,905.14	1.49%
252 TO 263	152	1,433,551.80	1.37%
264 TO 275	99	886,485.39	0.85%
276 TO 287	77	578,759.55	0.55%
288 TO 299	46	462,042.22	0.44%
300 TO 311	41	510,640.93	0.49%
312 TO 323	10	63,896.04	0.06%
324 TO 335	14	78,899.51	0.08%
336 TO 347	12	175,756.18	0.17%
348 TO 360	3	59,599.73	0.06%
361 AND GREATER	23	435,650.63	0.42%
	28,437	\$ 104,368,917.23	100.00%



**XII. Collateral Tables as of 9/30/2016 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	552	\$ 2,127,254.44	2.04%
REPAY YEAR 2	413	1,417,882.94	1.36%
REPAY YEAR 3	883	3,225,283.15	3.09%
REPAY YEAR 4	26,589	97,598,496.70	93.51%
<b>Total</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	23	\$ (443.36)	0.00%
\$499.99 OR LESS	2,507	670,423.12	0.64%
\$500.00 TO \$999.99	3,048	2,297,188.81	2.20%
\$1000.00 TO \$1999.99	5,914	8,775,414.05	8.41%
\$2000.00 TO \$2999.99	4,878	12,200,201.59	11.69%
\$3000.00 TO \$3999.99	3,816	12,594,987.68	12.06%
\$4000.00 TO \$5999.99	4,230	20,932,865.57	20.06%
\$6000.00 TO \$7999.99	2,090	14,228,119.43	13.63%
\$8000.00 TO \$9999.99	822	7,259,727.11	6.96%
\$10000.00 TO \$14999.99	686	7,598,425.03	7.26%
\$15000.00 TO \$19999.99	266	4,613,711.61	4.42%
\$20000.00 TO \$24999.99	127	2,810,295.95	2.69%
\$25000.00 TO \$29999.99	66	1,798,504.44	1.72%
\$30000.00 TO \$34999.99	54	1,760,007.01	1.69%
\$35000.00 TO \$39999.99	36	1,343,856.29	1.29%
\$40000.00 TO \$44999.99	40	1,698,284.26	1.63%
\$45000.00 TO \$49999.99	15	708,890.45	0.68%
\$50000.00 TO \$54999.99	13	677,660.21	0.65%
\$55000.00 TO \$59999.99	10	573,604.19	0.55%
\$60000.00 TO \$64999.99	3	186,445.21	0.18%
\$65000.00 TO \$69999.99	1	68,554.38	0.07%
\$70000.00 TO \$74999.99	3	218,873.90	0.21%
\$75000.00 TO \$79999.99	2	154,436.37	0.15%
\$80000.00 TO \$84999.99	3	251,331.76	0.24%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	4	557,552.17	0.53%
<b>Total</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	38	\$ 70,750.84	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	10,466	29,924,569.84	28.67%
JULY 1, 2006 - PRESENT	17,933	74,373,596.55	71.26%
<b>Total</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	24,766	\$ 88,699,052.14	84.99%
31 to 60	798	3,160,314.86	3.03%
61 to 90	397	1,913,159.85	1.83%
91 to 120	965	3,985,920.41	3.82%
121 and Greater	1,511	6,610,469.97	6.33%
<b>Total</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	580	\$ 972,691.28	0.94%
2.00% TO 2.49%	2,383	5,518,286.59	5.29%
2.50% TO 2.99%	7,050	19,303,597.92	18.50%
3.00% TO 3.49%	357	1,561,106.78	1.51%
3.50% TO 3.99%	391	1,512,870.55	1.45%
4.00% TO 4.49%	56	764,523.88	0.73%
4.50% TO 4.99%	242	1,081,923.37	1.04%
5.00% TO 5.49%	42	526,464.13	0.50%
5.50% TO 5.99%	183	810,773.88	0.78%
6.00% TO 6.49%	86	512,587.71	0.49%
6.50% TO 6.99%	15,606	58,232,800.72	55.80%
7.00% TO 7.49%	37	370,341.52	0.35%
7.50% TO 7.99%	5	135,822.63	0.13%
8.00% TO 8.49%	197	2,094,849.14	2.01%
8.50% TO 8.99%	1,204	10,653,595.82	10.21%
9.00% OR GREATER	18	396,881.31	0.38%
<b>Total</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	28,205	\$ 103,213,515.46	98.89%
91 DAY T-BILL INDEX	232	1,155,401.77	1.11%
<b>Total</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	4,248	\$ 13,679,693.75	13.11%
PRE-APRIL 1, 2006	10,126	28,963,653.74	27.77%
PRE-OCTOBER 1, 1993	38	70,750.84	0.07%
PRE-OCTOBER 1, 2007	14,025	61,634,818.90	59.05%
<b>Total</b>	<b>28,437</b>	<b>\$ 104,368,917.23</b>	<b>100.00%</b>

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.35528%
LIBOR Rate for Accrual Period			0.5253%
First Date in Accrual Period			9/26/16
Last Date in Accrual Period			10/24/16
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	238,217,525.36	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	168,113,238.97	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%	897,930.74	
9/26/2016	109,282,864.59	1.35%	11.96%	1,478,434.44	
10/25/2016	107,363,156.93	1.08%	11.96%	1,155,744.58	

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

XV. Items to Note