

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
V. Cash Receipts for the Time Period	4
VI. Cash Payment Detail and Available Funds for the Time Period	4
VII. Waterfall for Distribution	5
VIII. Distributions	6
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	7
X. Portfolio Characteristics by School and Program	7
XI. Servicer Totals	7
XII. Collateral Tables	8 and 9
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Range of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XIII. Interest Rates for Next Distribution Date	10
XIV. CPR Rate	10
XV. Items to Note	10

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 as backup servicer 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						
			10/31/2016	Activity		11/30/2016
i.	Portfolio Principal Balance		\$ 103,162,011.37	\$ (1,653,808.43)		\$ 101,508,202.94
ii.	Interest Expected to be Capitalized		991,184.69			897,011.47
iii.	Pool Balance (i + ii)		\$ 104,153,196.06			\$ 102,405,214.41
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 104,536,663.71	\$ (1,747,981.65)		\$ 102,788,682.06
v.	Other Accrued Interest		\$ 2,105,083.00			\$ 2,155,823.65
vi.	Weighted Average Coupon (WAC)		5.774%			5.769%
vii.	Weighted Average Remaining Months to Maturity (WARM)		128			128
viii.	Number of Loans		28,060			27,627
ix.	Number of Borrowers		15,518			15,249
x.	Average Borrower Indebtedness		6,647.89			6,656.71
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.188%			0.221%
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		107.87%			107.82%
	Adjusted Pool Balance		\$ 104,536,663.71			\$ 102,788,682.06
	Bond Outstanding after Distribution		\$ 96,908,453.94	\$ (1,578,471.00)		\$ 95,329,982.94
Informational purposes only:						
	Cash in Transit at month end		\$ 177,932.24			\$ 288,165.57
	Outstanding Debt Adjusted for Cash in Transit		\$ 96,730,521.70			\$ 95,041,817.37
	Pool Balance to Original Pool Balance		40.74%			40.06%
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		108.07%			108.15%
B. Notes						
	CUSIP	Spread	Coupon Rate	%	Interest Due	12/27/2016
i.	Notes	606072LA2	0.83%	1.41422%	\$ 96,908,453.94	100.00%
					\$ 121,822.11	\$ 95,329,982.94
iii.	Total Notes				\$ 96,908,453.94	100.00%
					\$ 121,822.11	\$ 95,329,982.94
LIBOR Rate Notes:						
	LIBOR Rate for Accrual Period	0.584220%	Collection Period	11/1/2016	Record Date	12/23/2016
	First Date in Accrual Period	11/25/2016	First Date in Collection Period	11/30/2016	Distribution Date	12/27/2016
	Last Date in Accrual Period	12/26/2016	Last Date in Collection Period			
	Days in Accrual Period	32				
C. Reserve Fund						
			10/31/2016			11/30/2016
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
D. Other Fund Balances						
			10/31/2016			11/30/2016
i.	Collection Fund		\$ 1,553,254.07			\$ 2,053,918.40
ii.	Capitalized Interest Fund		\$ -			\$ -
iii.	Department Rebate Fund		\$ 630,272.03			\$ 839,789.50
iv.	Acquisition Fund		\$ -			\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)						
Total Fund Balances			\$ 2,566,993.75			\$ 3,277,175.55

IV. Transactions for the Time Period		11/1/16 - 11/30/16	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,028,410.75
ii.	Principal Collections from Guarantor		378,966.76
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		526,632.73
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,934,010.24
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	198.41
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		511.90
iv.	Capitalized Interest		(266,566.76)
v.	Total Non-Cash Principal Activity	\$	(265,856.45)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(14,345.36)
ii.	Total Principal Additions	\$	(14,345.36)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,653,808.43
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	195,887.73
ii.	Interest Claims Received from Guarantors		16,305.08
iii.	Late Fees & Other		3,615.30
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		8,261.78
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	224,069.89
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	7,829.85
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(224,584.65)
iv.	Capitalized Interest		266,566.76
v.	Total Non-Cash Interest Adjustments	\$	49,811.96
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(6,312.53)
ii.	Total Interest Additions	\$	(6,312.53)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	267,569.32
I.	Defaults Paid this Month (Aii + Eii)	\$	395,271.84
J.	Cumulative Defaults Paid to Date	\$	45,703,440.39
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2016	\$ 991,184.69
	Interest Capitalized into Principal During Collection Period (B-iv)		(266,566.76)
	Change in Interest Expected to be Capitalized		172,393.54
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2016	\$ 897,011.47

V. Cash Receipts for the Time Period		11/1/16 - 11/30/16	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,407,377.51
ii.	Principal Received from Loans Consolidated		526,632.73
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,934,010.24
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	212,192.81
ii.	Interest Received from Loans Consolidated		8,261.78
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		3,615.30
vii.	Total Interest Collections	\$	224,069.89
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,903.92
E.	Total Cash Receipts during Collection Period	\$	2,159,984.05

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/16 - 11/30/16	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(60,756.03)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(4,339.72)
E.	Transfer to Department Rebate Fund	\$	(209,517.47)
F.	Monthly Rebate Fees	\$	(4,659.26)
G.	Interest Payments on Notes	\$	(115,180.56)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,154,644.97)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	10/31/2016	\$ 1,553,254.07
ii.	Principal Paid During Collection Period (I)		(1,154,644.97)
iii.	Interest Paid During Collection Period (G)		(115,180.56)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,158,080.13
v.	Deposits in Transit		(110,221.71)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(279,272.48)
vii.	Total Investment Income Received for Month (V-D)		1,903.92
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		\$ 2,053,918.40

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,053,918.40	\$ 2,053,918.40
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 78,709.52	\$ 1,975,208.88
C.	Trustee Fee	\$ 4,854.11	\$ 1,970,354.77
D.	Senior Servicing Fee	\$ 59,736.38	\$ 1,910,618.39
E.	Senior Administration Fee	\$ 4,266.88	\$ 1,906,351.51
F.	Department Rebate Fund	\$ 201,436.36	\$ 1,704,915.15
G.	Monthly Rebate Fees	\$ 4,622.04	\$ 1,700,293.11
H.	Interest Payments on Notes	\$ 121,822.11	\$ 1,578,471.00
I.	Reserve Fund Deposits	\$ -	\$ 1,578,471.00
J.	Principal Distribution Amount	\$ 1,578,471.00	\$ -
K.	Subordinate Administration Fee	\$ 8,533.77	\$ (8,533.77)
L.	Carryover Servicing Fees	\$ -	\$ (8,533.77)
M.	Additional Principal to Noteholders		\$ (8,533.77)

VIII. Distributions			
A.			
Distribution Amounts		Combined	Class A-1
i. Monthly Interest Due	\$	121,822.11	\$ 121,822.11
ii. Monthly Interest Paid		121,822.11	121,822.11
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	1,578,471.00	\$ 1,578,471.00
viii. Total Distribution Amount	\$	1,700,293.11	\$ 1,700,293.11
B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	10/31/2016	\$	104,536,663.71
ii. Adjusted Pool Balance as of	11/30/2016	\$	102,788,682.06
iii. Excess		\$	1,747,981.65
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,747,981.65
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,578,471.00
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	169,510.65
viii. Principal Distribution Amount Shortfall		\$	1,578,471.00
ix. Noteholders' Principal Distribution Amount		\$	1,578,471.00
Total Principal Distribution Amount Paid		\$	1,578,471.00
C.			
Additional Principal Paid			
Additional Principal Balance Paid		\$	-
D.			
Reserve Fund Reconciliation			
i. Beginning Balance	10/31/2016	\$	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	11/25/2016	Paydown Factors	12/27/2016
Note Balance	\$ 96,908,453.94		\$ 95,329,982.94
Note Pool Factor	1.0000000000	0.0162882693	0.9837117307

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016
Interim:										
In School										
Subsidized Loans	6.358%	6.377%	125	113	147	146	\$446,516.41	\$404,797.41	0.43%	0.40%
Unsubsidized Loans	6.276%	6.244%	68	64	151	150	\$268,412.37	\$253,096.37	0.26%	0.25%
Grace										
Subsidized Loans	5.958%	5.826%	73	33	115	120	\$256,485.48	\$112,517.07	0.25%	0.11%
Unsubsidized Loans	5.803%	5.797%	61	28	122	123	\$209,916.00	\$100,814.93	0.20%	0.10%
Total Interim	6.170%	6.199%	327	238	337	341	\$1,181,230.26	\$871,225.78	1.15%	0.86%
Repayment										
Active										
0-30 Days Delinquent	5.793%	5.779%	19,977	19,702	128	128	\$69,182,492.34	\$68,061,599.57	67.06%	67.05%
31-60 Days Delinquent	5.787%	6.017%	978	892	126	119	\$4,157,803.03	\$3,904,400.35	4.03%	3.85%
61-90 Days Delinquent	5.587%	5.857%	435	490	123	128	\$1,950,591.43	\$2,216,818.08	1.89%	2.18%
91-120 Days Delinquent	5.740%	5.763%	295	364	126	121	\$1,227,578.05	\$1,680,701.82	1.19%	1.66%
121-150 Days Delinquent	5.224%	5.783%	823	235	113	126	\$3,273,321.44	\$992,183.70	3.17%	0.98%
151-180 Days Delinquent	5.602%	5.200%	428	673	135	110	\$1,950,441.95	\$2,947,529.70	1.89%	2.61%
181-210 Days Delinquent	5.418%	5.345%	170	358	120	126	\$785,423.52	\$1,614,664.89	0.76%	1.59%
211-240 Days Delinquent	5.551%	5.571%	142	138	131	118	\$609,049.49	\$649,895.73	0.59%	0.64%
241-270 Days Delinquent	5.927%	5.502%	93	129	126	126	\$439,824.52	\$524,973.29	0.43%	0.52%
271-300 Days Delinquent	6.813%	5.960%	61	85	124	140	\$322,831.59	\$417,867.55	0.31%	0.41%
>300 Days Delinquent	6.839%	2.818%	3	4	61	132	\$444.46	\$11,071.31	0.00%	0.01%
Deferment										
Subsidized Loans	5.297%	5.275%	1,597	1,603	133	133	\$4,832,826.20	\$4,830,128.84	4.68%	4.76%
Unsubsidized Loans	5.634%	5.625%	1,120	1,132	146	147	\$4,966,890.09	\$5,065,153.63	4.81%	4.99%
Forbearance										
Subsidized Loans	5.710%	5.540%	669	679	121	124	\$2,453,424.00	\$2,474,601.58	2.38%	2.44%
Unsubsidized Loans	6.680%	6.597%	603	603	125	127	\$4,391,341.39	\$4,266,264.63	4.26%	4.20%
Total Repayment	5.768%	5.763%	27,394	27,087	128	128	\$100,544,283.50	\$99,357,854.67	97.46%	97.88%
Claims In Process	5.840%	5.992%	339	302	124	121	\$1,436,497.61	\$1,279,122.49	1.39%	1.26%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.77%	5.77%	28,060	27,627	128	128	\$103,162,011.37	\$101,508,202.94	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 11/30/2016							
Loan Type	WAC	WARM	Number of Loans		Principal Amount		%
Consolidation - Subsidized	5.052%	174	155	\$	2,141,734.58	2.11%	
Consolidation - Unsubsidized	5.980%	180	158	\$	2,958,665.31	2.92%	
Stafford Subsidized	5.411%	118	14,904	\$	40,498,392.12	39.90%	
Stafford Unsubsidized	5.441%	135	10,656	\$	42,308,882.72	41.68%	
PLUS Loans	7.926%	121	1,754	\$	13,592,528.21	13.39%	
Total	5.77%	128	27,627	\$	101,508,202.94	100.00%	
School Type							
4 Year College	5.840%	127	19,857	\$	75,199,743.56	74.08%	
Graduate ***	6.115%	141	3	\$	11,994.65	0.01%	
Proprietary, Tech, Vocational and Other	5.505%	143	3,394	\$	13,832,655.52	13.63%	
2 Year College	5.632%	123	4,373	\$	12,463,809.21	12.28%	
Total	5.77%	128	27,627	\$	101,508,202.94	100.00%	

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

XI. Servicer Totals 11/30/2016		
\$	101,508,202.94	Mohela
\$	-	AES
\$	101,508,202.94	Total

XII. Collateral Tables as of 11/30/2016

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	31	\$ 318,043.73	0.31%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	14	80,626.03	0.08%
Alaska	24	59,117.46	0.06%
Alabama	464	1,998,953.79	1.97%
Armed Forces Pacific	3	21,147.13	0.02%
Arkansas	869	2,993,614.26	2.95%
American Samoa	0	-	0.00%
Arizona	161	706,252.25	0.70%
California	709	3,911,897.43	3.85%
Colorado	225	794,437.75	0.77%
Connecticut	384	1,213,056.68	1.20%
District of Columbia	36	157,821.15	0.16%
Delaware	15	151,420.43	0.15%
Florida	429	1,801,597.96	1.77%
Georgia	375	1,623,463.74	1.60%
Guam	5	4,804.90	0.00%
Hawaii	23	100,316.08	0.10%
Iowa	109	398,438.42	0.39%
Idaho	24	84,798.63	0.08%
Illinois	1,426	4,777,483.76	4.71%
Indiana	152	597,308.93	0.59%
Kansas	640	2,267,069.94	2.23%
Kentucky	78	269,292.82	0.27%
Louisiana	310	1,173,250.39	1.16%
Massachusetts	476	1,176,570.58	1.16%
Maryland	146	670,610.17	0.66%
Maine	20	86,657.03	0.09%
Michigam	118	432,285.54	0.43%
Minnesota	147	588,445.48	0.58%
Missouri	12,361	39,798,150.28	39.21%
Mariana Islands	0	-	0.00%
Mississippi	3,697	15,013,400.81	14.79%
Montana	18	65,280.32	0.06%
North Carolina	254	1,423,898.90	1.40%
North Dakota	17	49,987.39	0.05%
Nebraska	94	392,282.04	0.39%
New Hampshire	43	215,547.44	0.21%
New Jersey	117	676,534.27	0.66%
New Mexico	32	207,638.04	0.20%
Nevada	45	118,436.64	0.12%
New York	685	3,308,028.05	3.26%
Ohio	167	684,470.82	0.67%
Oklahoma	148	535,795.17	0.53%
Oregon	81	395,348.07	0.39%
Pennsylvania	148	929,475.41	0.92%
Puerto Rico	9	36,194.55	0.04%
Rhode Island	48	154,140.43	0.15%
South Carolina	124	821,018.62	0.81%
South Dakota	8	15,651.08	0.02%
Tennessee	370	1,442,539.66	1.42%
Texas	1,141	3,929,456.11	3.87%
Utah	35	121,607.95	0.12%
Virginia	270	1,120,011.31	1.10%
Virgin Islands	3	10,137.51	0.01%
Vermont	11	32,260.12	0.03%
Washington	159	668,217.61	0.66%
Wisconsin	98	377,603.66	0.37%
West Virginia	17	93,618.64	0.09%
Wyoming	14	33,609.60	0.03%
	27,627	\$ 101,508,202.94	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	426	2,352,730.82	2.32%
708 - CSLP	12	57,637.24	0.06%
712 - FGLP	5	13,957.56	0.01%
717 - ISAC	763	2,059,700.95	2.03%
719	0	-	0.00%
721 - KHEAA	689	2,757,018.34	2.72%
722 - LASFAC	58	281,538.93	0.28%
723FAME	0	-	0.00%
725 - ASIA	724	2,725,303.08	2.68%
726 - MHEAA	0	-	0.00%
729 - MDHE	15,467	51,909,563.09	51.14%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,432	10,938,657.50	10.78%
734 - NU HIGHER ED	7	31,315.91	0.03%
736 - NYSHESC	610	2,794,729.94	2.75%
740 - OGSLP	28	141,055.07	0.14%
741 OSAC	0	-	0.00%
742 - PHEAA	40	364,627.52	0.36%
744 - RIHEAA	176	358,198.71	0.35%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,443	5,073,406.69	5.00%
751 - ECMC	0	-	0.00%
753 - NELA	28	127,399.05	0.13%
755 - GLHEC	1,168	3,985,361.50	3.93%
800 - USAF	1,895	8,537,733.52	8.41%
836 - USAF	0	-	0.00%
927 - ECMC	442	1,905,827.57	1.88%
951 - ECMC	1,214	5,092,439.95	5.02%
	27,627	\$ 101,508,202.94	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	2,170	\$ 1,916,826.59	1.89%
24 TO 35	2,408	3,128,815.86	3.08%
36 TO 47	2,243	4,212,190.60	4.15%
48 TO 59	2,005	4,940,165.57	4.87%
60 TO 71	1,673	4,865,786.44	4.79%
72 TO 83	1,518	5,055,637.45	4.98%
84 TO 95	1,329	5,306,037.52	5.23%
96 TO 107	1,495	6,524,980.45	6.43%
108 TO 119	2,351	10,454,514.76	10.34%
120 TO 131	2,499	10,588,102.21	10.43%
132 TO 143	2,805	12,109,903.70	11.93%
144 TO 155	1,498	7,263,480.52	7.16%
156 TO 167	784	4,173,396.98	4.11%
168 TO 179	600	3,844,196.92	3.79%
180 TO 191	425	2,638,018.51	2.60%
192 TO 203	431	2,952,825.38	2.91%
204 TO 215	353	2,110,167.01	2.08%
216 TO 227	234	1,737,221.57	1.71%
228 TO 239	206	1,942,795.30	1.91%
240 TO 251	144	1,469,281.78	1.45%
252 TO 263	155	1,388,612.37	1.37%
264 TO 275	85	796,032.71	0.78%
276 TO 287	78	551,490.60	0.54%
288 TO 299	42	329,906.57	0.33%
300 TO 311	36	377,913.23	0.37%
312 TO 323	17	113,450.88	0.11%
324 TO 335	15	79,209.20	0.08%
336 TO 347	8	168,063.32	0.17%
348 TO 360	4	58,769.96	0.06%
361 AND GREATER	16	370,408.98	0.36%
	27,627	\$ 101,508,202.94	100.00%

XII. Collateral Tables as of 11/30/2016 (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	432	\$ 1,671,808.76	1.65%
REPAY YEAR 2	299	1,164,660.33	1.15%
REPAY YEAR 3	616	2,272,085.68	2.24%
REPAY YEAR 4	26,280	96,399,648.17	94.97%
Total	27,627	\$ 101,508,202.94	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	23	(1,774.86)	0.00%
\$499.99 OR LESS	2,468	660,976.38	0.65%
\$500.00 TO \$999.99	2,990	2,253,583.69	2.22%
\$1000.00 TO \$1999.99	5,743	8,519,432.39	8.39%
\$2000.00 TO \$2999.99	4,669	11,675,794.83	11.50%
\$3000.00 TO \$3999.99	3,509	12,212,614.63	12.03%
\$4000.00 TO \$5999.99	4,086	20,235,585.22	19.93%
\$6000.00 TO \$7999.99	2,060	14,040,158.85	13.83%
\$8000.00 TO \$9999.99	798	7,053,045.50	6.95%
\$10000.00 TO \$14999.99	653	7,839,865.36	7.72%
\$15000.00 TO \$19999.99	258	4,453,232.72	4.39%
\$20000.00 TO \$24999.99	125	2,750,859.45	2.71%
\$25000.00 TO \$29999.99	67	1,826,746.15	1.80%
\$30000.00 TO \$34999.99	57	1,861,791.21	1.83%
\$35000.00 TO \$39999.99	28	1,048,612.24	1.03%
\$40000.00 TO \$44999.99	37	1,565,113.24	1.54%
\$45000.00 TO \$49999.99	17	806,341.34	0.79%
\$50000.00 TO \$54999.99	15	706,217.52	0.77%
\$55000.00 TO \$59999.99	8	457,894.07	0.45%
\$60000.00 TO \$64999.99	3	187,133.31	0.18%
\$65000.00 TO \$69999.99	1	68,554.38	0.07%
\$70000.00 TO \$74999.99	2	146,348.81	0.14%
\$75000.00 TO \$79999.99	2	154,436.37	0.15%
\$80000.00 TO \$84999.99	4	334,013.83	0.33%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	4	571,626.31	0.56%
Total	27,627	\$ 101,508,202.94	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	33	\$ 61,500.43	0.06%
OCTOBER 1, 1993 - JUNE 30, 2006	10,183	29,265,222.33	28.83%
JULY 1, 2006 - PRESENT	17,411	72,181,480.18	71.11%
Total	27,627	\$ 101,508,202.94	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	23,957	\$ 85,568,974.03	84.30%
31 to 60	892	3,904,400.35	3.85%
61 to 90	490	2,216,618.08	2.18%
91 to 120	364	1,680,701.82	1.66%
121 and Greater	1,924	8,137,308.66	8.02%
Total	27,627	\$ 101,508,202.94	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	535	\$ 815,180.63	0.80%
2.00% TO 2.49%	2,366	5,561,474.92	5.48%
2.50% TO 2.99%	6,841	18,721,952.48	18.44%
3.00% TO 3.49%	348	1,547,011.54	1.52%
3.50% TO 3.99%	362	1,427,535.17	1.41%
4.00% TO 4.49%	51	625,363.24	0.62%
4.50% TO 4.99%	238	1,059,999.63	1.04%
5.00% TO 5.49%	42	528,207.67	0.52%
5.50% TO 5.99%	154	730,073.37	0.72%
6.00% TO 6.49%	81	504,737.85	0.50%
6.50% TO 6.99%	15,212	56,803,345.19	55.96%
7.00% TO 7.49%	37	372,045.37	0.37%
7.50% TO 7.99%	4	117,145.12	0.12%
8.00% TO 8.49%	196	2,063,504.62	2.03%
8.50% TO 8.99%	1,144	10,224,091.47	10.07%
9.00% OR GREATER	16	406,754.67	0.40%
Total	27,627	\$ 101,508,202.94	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	27,409	\$ 100,365,178.84	98.87%
91 DAY T-BILL INDEX	218	1,143,024.10	1.13%
Total	27,627	\$ 101,508,202.94	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	4,131	\$ 13,303,507.17	13.11%
PRE-APRIL 1, 2006	9,851	28,347,830.12	27.93%
PRE-OCTOBER 1, 1993	33	61,500.43	0.06%
PRE-OCTOBER 1, 2007	13,612	59,795,565.22	58.91%
Total	27,627	\$ 101,508,202.94	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.41422%
LIBOR Rate for Accrual Period			0.5842%
First Date in Accrual Period			11/25/16
Last Date in Accrual Period			12/26/16
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	238,217,525.35	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	209,216,355.30	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	195,660,320.24	0.89%	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	135,657,423.03	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%	1,351,969.94	
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	
10/25/2016	107,363,156.93	1.08%	11.96%	1,155,744.58	
11/25/2016	105,733,375.64	0.63%	11.63%	668,072.63	
12/27/2016	104,536,863.71	1.20%	11.91%	1,250,442.97	

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

XV. Items to Note