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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 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											
	2/28/2017		Activity		3/31/2017						
i. Portfolio Principal Balance	\$	97,136,502.67	\$	(1,768,334.95)	\$	95,368,167.72					
ii. Interest Expected to be Capitalized		1,012,388.88				918,799.96					
iii. Pool Balance (i + ii)	\$	98,148,891.55			\$	96,286,967.68					
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	98,532,359.20	\$	(1,861,923.87)	\$	96,670,435.33					
v. Other Accrued Interest	\$	2,033,847.34			\$	2,090,439.38					
vi. Weighted Average Coupon (WAC)		5.763%				5.645%					
vii. Weighted Average Remaining Months to Maturity (WARM)		130				130					
viii. Number of Loans		26,440				25,937					
ix. Number of Borrowers		14,514				14,210					
x. Average Borrower Indebtedness		6,692.61				6,711.34					
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.373%				0.435%					
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		108.40%				108.71%					
Adjusted Pool Balance	\$	98,532,359.20			\$	96,670,435.33					
Bond Outstanding after Distribution	\$	90,893,571.67	\$	(1,971,022.69)	\$	88,922,548.98					
Informational purposes only:											
Cash in Transit at month end	\$	358,913.87			\$	251,092.46					
Outstanding Debt Adjusted for Cash in Transit	\$	90,534,657.80			\$	88,671,456.52					
Pool Balance to Original Pool Balance		38.39%				37.66%					
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		108.83%				109.02%					
B. Notes											
i. Notes	CUSIP	Spread	Coupon Rate	3/27/2017	%	Interest Due					
	606072LA2	0.83%	1.81167%	\$	90,893,571.67	100.00%					
				\$	132,650.15	\$	88,922,548.98	100.00%			
iii. Total Notes				\$	90,893,571.67	100.00%	\$	132,650.15	\$	88,922,548.98	100.00%
LIBOR Rate Notes:											
LIBOR Rate for Accrual Period	0.981670%	Collection Period:		3/1/2017	Record Date	4/24/2017					
First Date in Accrual Period	3/27/2017	First Date in Collection Period		3/31/2017	Distribution Date	4/25/2017					
Last Date in Accrual Period	4/24/2017	Last Date in Collection Period									
Days in Accrual Period	29										
C. Reserve Fund											
	2/28/2017				3/31/2017						
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											
	2/28/2017				3/31/2017						
i. Collection Fund	\$	1,923,140.84			\$	2,353,828.26					
ii. Capitalized Interest Fund	\$	-			\$	-					
iii. Department Rebate Fund	\$	747,682.26			\$	341,960.66					
iv. Acquisition Fund	\$	-			\$	-					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)											
Total Fund Balances	\$	3,054,290.75			\$	3,079,256.57					

IV. Transactions for the Time Period		3/1/17 - 3/31/17	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	881,337.77
ii.	Principal Collections from Guarantor		492,264.72
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		692,467.82
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,066,070.31
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	484.02
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		97.57
iv.	Capitalized Interest		(254,060.57)
v.	Total Non-Cash Principal Activity	\$	(253,478.98)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(44,256.38)
ii.	Total Principal Additions	\$	(44,256.38)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,768,334.95
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	184,951.54
ii.	Interest Claims Received from Guarantors		16,335.80
iii.	Late Fees & Other		4,131.81
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		15,050.55
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(730,721.11)
ix.	Interest Benefit Payments		163,067.04
x.	Total Interest Collections	\$	(347,184.37)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	11,951.68
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(265,067.78)
iv.	Capitalized Interest		254,060.57
v.	Total Non-Cash Interest Adjustments	\$	944.47
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(6,313.91)
ii.	Total Interest Additions	\$	(6,313.91)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(352,553.81)
I.	Defaults Paid this Month (Aii + Eii)	\$	508,600.52
J.	Cumulative Defaults Paid to Date	\$	47,285,769.12
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/28/2017	\$ 1,012,388.88
	Interest Capitalized into Principal During Collection Period (B-iv)		(254,060.57)
	Change in Interest Expected to be Capitalized		160,471.65
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2017	\$ 918,799.96

V. Cash Receipts for the Time Period		3/1/17 - 3/31/17	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,373,602.49
ii.	Principal Received from Loans Consolidated		692,467.82
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,066,070.31
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	201,287.34
ii.	Interest Received from Loans Consolidated		15,050.55
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(567,654.07)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		4,131.81
vii.	Total Interest Collections	\$	(347,184.37)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,103.69
E.	Total Cash Receipts during Collection Period	\$	1,719,989.63

VI. Cash Payment Detail and Available Funds for the Time Period		3/1/17 - 3/31/17	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(57,253.52)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(20,568.05)
E.	Transfer to Department Rebate Fund	\$	(161,932.47)
F.	Monthly Rebate Fees	\$	(4,570.94)
G.	Interest Payments on Notes	\$	(115,653.01)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,560,543.32)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	2/28/2017	\$ 1,923,140.84
ii.	Principal Paid During Collection Period (I)		(1,560,543.32)
iii.	Interest Paid During Collection Period (G)		(115,653.01)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,718,885.94
v.	Deposits in Transit		631,219.10
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(244,324.96)
vii.	Total Investment Income Received for Month (V-D)		1,103.69
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	\$	2,353,828.26

VII. Waterfall for Distribution

		<u>Distributions</u>	<u>Remaining Funds Balance</u>
A.	Total Available Funds For Distribution	\$ 2,353,828.26	\$ 2,353,828.26
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 20,359.68	\$ 2,333,468.58
C.	Trustee Fee	\$ 3,219.15	\$ 2,330,249.43
D.	Senior Servicing Fee	\$ 56,167.40	\$ 2,274,082.03
E.	Senior Administration Fee	\$ 4,011.96	\$ 2,270,070.07
F.	Department Rebate Fund	\$ 153,835.36	\$ 2,116,234.71
G.	Monthly Rebate Fees	\$ 4,537.96	\$ 2,111,696.75
H.	Interest Payments on Notes	\$ 132,650.15	\$ 1,979,046.60
I.	Reserve Fund Deposits	\$ -	\$ 1,979,046.60
J.	Principal Distribution Amount	\$ 1,861,923.87	\$ 117,122.73
K.	Subordinate Administration Fee	\$ 8,023.91	\$ 109,098.82
L.	Carryover Servicing Fees	\$ -	\$ 109,098.82
M.	Additional Principal to Noteholders	\$ 109,098.82	\$ 0.00

VIII. Distributions

A.		Distribution Amounts	
	Combined	Class A-1	
i. Monthly Interest Due	\$ 132,650.15	\$	132,650.15
ii. Monthly Interest Paid	132,650.15		132,650.15
iii. Interest Shortfall	\$ -	\$	-
iv. Interest Carryover Due	\$ -	\$	-
v. Interest Carryover Paid	-		-
vi. Interest Carryover	\$ -	\$	-
vii. Monthly Principal Paid	\$ 1,971,022.69	\$	1,971,022.69
viii. Total Distribution Amount	\$ 2,103,672.84	\$	2,103,672.84

B.		Principal Distribution Amount Reconciliation	
i. Adjusted Pool Balance as of	2/28/2017	\$	98,532,359.20
ii. Adjusted Pool Balance as of	3/31/2017	\$	96,670,435.33
iii. Excess		\$	1,861,923.87
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,861,923.87
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,971,022.69
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(109,098.82)
viii. Principal Distribution Amount Shortfall		\$	1,971,022.69
ix. Noteholders' Principal Distribution Amount		\$	1,971,022.69
Total Principal Distribution Amount Paid		\$	1,971,022.69

C.		Additional Principal Paid	
Additional Principal Balance Paid		\$	109,098.82

D.		Reserve Fund Reconciliation	
i. Beginning Balance	2/28/2017	\$	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.		3/27/2017		Paydown Factors		4/25/2017	
Note Balance	\$	90,893,571.67			\$	88,922,548.98	
Note Pool Factor		1.0000000000		0.0216849515		0.9783150485	

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	2/28/2017	3/31/2017	
Interim:											
In School											
Subsidized Loans	6.349%	6.278%	105	111	145	142	\$369,360.71	\$393,738.57	0.38%	0.41%	
Unsubsidized Loans	6.431%	6.366%	52	51	148	142	\$218,678.00	\$212,090.44	0.23%	0.22%	
Grace											
Subsidized Loans	6.224%	6.631%	26	22	123	122	\$89,636.50	\$73,839.61	0.09%	0.06%	
Unsubsidized Loans	5.349%	6.045%	21	20	119	119	\$54,944.96	\$64,318.92	0.07%	0.07%	
Total Interim	6.274%	6.318%	204	204	141	138	\$742,619.57	\$743,987.54	0.76%	0.78%	
Repayment											
Active											
0-30 Days Delinquent	5.749%	5.575%	17,892	18,687	127	129	\$59,229,064.24	\$63,634,479.42	60.98%	66.62%	
31-60 Days Delinquent	5.645%	5.792%	877	935	120	127	\$3,531,918.69	\$4,116,843.69	3.64%	4.32%	
61-90 Days Delinquent	5.760%	5.325%	449	453	139	126	\$2,341,741.47	\$1,962,828.34	2.41%	2.06%	
91-120 Days Delinquent	5.941%	5.792%	296	296	142	148	\$1,497,203.33	\$1,559,339.31	1.54%	1.64%	
121-150 Days Delinquent	5.625%	5.860%	268	236	147	147	\$1,041,768.81	\$1,249,055.98	1.07%	1.31%	
151-180 Days Delinquent	5.673%	5.386%	169	214	112	112	\$823,104.53	\$789,533.93	0.85%	0.83%	
181-210 Days Delinquent	6.178%	5.849%	156	132	122	115	\$804,128.68	\$617,930.30	0.83%	0.65%	
211-240 Days Delinquent	5.974%	6.127%	93	136	124	119	\$403,890.55	\$648,715.28	0.42%	0.68%	
241-270 Days Delinquent	5.329%	5.809%	363	80	130	130	\$1,391,240.48	\$307,536.15	1.43%	0.32%	
271-300 Days Delinquent	5.645%	5.275%	205	291	112	109	\$847,417.15	\$1,089,582.60	0.87%	1.14%	
>300 Days Delinquent	6.826%	6.839%	5	3	57	56	\$446.33	\$444.46	0.00%	0.00%	
Deferment											
Subsidized Loans	5.251%	5.256%	1,479	1,446	134	132	\$4,417,202.29	\$4,256,828.63	4.55%	4.46%	
Unsubsidized Loans	5.645%	5.661%	1,035	1,010	147	145	\$4,744,909.16	\$4,557,599.67	4.88%	4.78%	
									0.00%	0.00%	
Forbearance									0.00%	0.00%	
Subsidized Loans	5.446%	5.515%	1,413	701	133	132	\$5,245,610.24	\$2,605,995.11	5.40%	2.73%	
Unsubsidized Loans	6.344%	6.537%	1,209	688	143	139	\$8,526,373.51	\$5,339,450.33	8.78%	5.60%	
Total Repayment	5.752%	5.632%	25,909	25,288	130	130	\$94,852,019.46	\$92,634,163.20	97.65%	97.13%	
Claims In Process	6.154%	6.000%	327	445	130	127	\$1,541,863.64	\$1,990,016.98	1.59%	2.05%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.76%	5.65%	26,440	25,937	130	130	\$97,136,602.67	\$95,368,167.72	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 3/31/2017						
Loan Type	WAC	WARM	Number of Loans	Principal Amount		%
Consolidation - Subsidized	5.067%	173	150	\$	2,078,330.53	2.16%
Consolidation - Unsubsidized	6.017%	182	154	\$	2,913,537.80	3.06%
Stafford Subsidized	5.406%	119	14,029	\$	37,912,715.75	39.75%
Stafford Unsubsidized	5.439%	137	10,081	\$	40,060,781.93	42.01%
PLUS Loans	7.949%	125	1,523	\$	12,402,801.71	13.01%
Total	5.76%	130	25,937	\$	95,368,167.72	100.00%
School Type						
4 Year College	5.826%	129	18,591	\$	70,027,885.93	73.43%
Graduate ***	6.127%	138	3	\$	11,614.15	0.01%
Proprietary, Tech, Vocational and Other	5.534%	144	3,231	\$	13,418,042.77	14.07%
2 Year College	5.641%	125	4,112	\$	11,910,624.87	12.49%
Total	5.76%	130	25,937	\$	95,368,167.72	100.00%

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

XI. Servicer Totals 3/31/2017		
\$	95,368,167.72	Mohela
\$	-	AES
\$	95,368,167.72	Total

XII. Collateral Tables as of 3/31/2017

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	33	\$ 338,875.30	0.36%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	13	57,223.80	0.06%
Alaska	22	55,937.22	0.06%
Alabama	439	1,846,194.64	1.94%
Armed Forces Pacific	1	10,018.39	0.01%
Arkansas	823	2,849,017.49	2.99%
American Samoa	0	-	0.00%
Arizona	147	690,775.75	0.72%
California	658	3,743,039.25	3.92%
Colorado	221	789,637.68	0.83%
Connecticut	366	1,097,922.11	1.15%
District of Columbia	38	142,788.78	0.15%
Delaware	11	148,961.32	0.16%
Florida	417	1,719,635.95	1.80%
Georgia	368	1,554,708.06	1.63%
Guam	5	4,234.73	0.00%
Hawaii	21	95,214.82	0.10%
Iowa	101	339,039.77	0.36%
Idaho	22	76,902.75	0.08%
Illinois	1,336	4,528,908.00	4.75%
Indiana	135	541,044.39	0.57%
Kansas	616	2,172,844.16	2.28%
Kentucky	65	244,310.42	0.26%
Louisiana	286	1,012,830.56	1.06%
Massachusetts	439	1,101,018.52	1.15%
Maryland	131	735,856.28	0.77%
Maine	19	94,712.95	0.10%
Michigan	107	402,547.75	0.42%
Minnesota	136	549,642.28	0.58%
Missouri	11,605	37,444,822.40	39.26%
Mariana Islands	0	-	0.00%
Mississippi	3,495	14,187,284.19	14.88%
Montana	18	64,199.65	0.07%
North Carolina	263	1,452,052.00	1.52%
North Dakota	11	31,989.96	0.03%
Nebraska	85	348,754.73	0.37%
New Hampshire	39	197,203.71	0.21%
New Jersey	108	610,438.27	0.65%
New Mexico	28	198,634.53	0.21%
Nevada	47	146,736.53	0.15%
New York	615	2,913,615.69	3.06%
Ohio	145	573,040.26	0.60%
Oklahoma	140	502,068.33	0.53%
Oregon	77	384,617.05	0.40%
Pennsylvania	139	879,248.26	0.92%
Puerto Rico	7	22,129.10	0.02%
Rhode Island	42	2,172,292.09	2.28%
South Carolina	117	749,612.84	0.79%
South Dakota	7	15,410.64	0.02%
Tennessee	354	1,392,807.56	1.46%
Texas	1,071	3,730,889.49	3.91%
Utah	31	116,477.21	0.12%
Virginia	250	1,080,512.14	1.13%
Virgin Islands	4	13,332.49	0.01%
Vermont	9	31,256.86	0.03%
Washington	136	616,407.25	0.65%
Wisconsin	88	289,205.25	0.30%
West Virginia	17	89,885.74	0.09%
Wyoming	13	29,202.75	0.03%
	25,937	\$ 95,368,167.72	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	398	2,251,739.35	2.36%
708 - CSLP	14	63,533.16	0.07%
712 - FGLP	4	12,324.24	0.01%
717 - ISAC	719	1,924,280.46	2.02%
719	0	-	0.00%
721 - KHEAA	635	2,540,405.70	2.66%
722 - LASFAC	57	282,829.96	0.30%
723FAME	0	-	0.00%
725 - ASA	667	2,526,677.44	2.65%
726 - MHEAA	0	-	0.00%
729 - MDHE	14,537	48,997,972.11	51.38%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,273	10,127,048.96	10.62%
734 - NU HIGHER ED	7	29,737.59	0.03%
736 - NYSHESC	560	2,484,875.00	2.61%
740 - OGSLLP	27	134,497.48	0.14%
741 OSAC	0	-	0.00%
742 - PHEAA	33	310,937.56	0.33%
744 - RIHEAA	169	331,248.70	0.35%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,365	4,799,429.34	5.03%
751 - ECMC	0	-	0.00%
753 - NELA	26	125,762.36	0.13%
755 - GLHEC	1,083	3,671,710.01	3.85%
800 - USAF	1,797	8,158,087.87	8.55%
836 - USAF	0	-	0.00%
927 - ECMC	430	1,862,577.39	1.95%
951 - ECMC	1,136	4,732,493.04	4.96%
	25,937	\$ 95,368,167.72	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	2,447	\$ 1,916,401.02	2.01%
24 TO 35	2,043	2,720,156.94	2.85%
36 TO 47	2,160	4,201,354.29	4.41%
48 TO 59	1,744	4,231,895.14	4.44%
60 TO 71	1,549	4,374,061.22	4.59%
72 TO 83	1,304	4,427,805.22	4.64%
84 TO 95	1,159	4,593,452.80	4.82%
96 TO 107	1,427	6,267,661.11	6.57%
108 TO 119	1,967	8,902,622.47	9.34%
120 TO 131	2,224	9,251,598.62	9.70%
132 TO 143	2,759	11,793,665.85	12.37%
144 TO 155	1,436	7,275,280.97	7.63%
156 TO 167	840	4,548,953.58	4.77%
168 TO 179	621	4,001,459.65	4.20%
180 TO 191	478	3,066,211.53	3.22%
192 TO 203	496	2,838,233.76	2.98%
204 TO 215	315	1,996,448.58	2.09%
216 TO 227	231	1,972,934.85	2.07%
228 TO 239	171	1,603,188.45	1.68%
240 TO 251	144	1,358,163.49	1.42%
252 TO 263	137	1,190,415.31	1.25%
264 TO 275	71	774,321.20	0.81%
276 TO 287	68	536,747.55	0.56%
288 TO 299	43	402,769.34	0.42%
300 TO 311	24	236,104.36	0.25%
312 TO 323	17	99,465.55	0.10%
324 TO 335	14	76,148.53	0.08%
336 TO 347	14	206,394.16	0.22%
348 TO 360	6	63,039.54	0.07%
361 AND GREATER	28	441,182.84	0.46%
	25,937	\$ 95,368,167.72	100.00%

XII. Collateral Tables as of 3/31/2017 (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	354	\$ 1,373,403.42	1.44%
REPAY YEAR 2	241	1,016,592.40	1.07%
REPAY YEAR 3	470	1,695,329.86	1.78%
REPAY YEAR 4	24,872	91,282,842.04	95.72%
Total	25,937	\$ 95,368,167.72	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	27	(4,308.21)	0.00%
\$499.99 OR LESS	2,454	656,828.67	0.69%
\$500.00 TO \$999.99	2,859	2,159,775.99	2.26%
\$1000.00 TO \$1999.99	5,367	7,935,843.35	8.32%
\$2000.00 TO \$2999.99	4,277	10,694,255.77	11.21%
\$3000.00 TO \$3999.99	3,244	11,304,937.50	11.85%
\$4000.00 TO \$5999.99	3,786	18,758,869.11	19.67%
\$6000.00 TO \$7999.99	1,944	13,300,411.87	13.95%
\$8000.00 TO \$9999.99	756	6,691,922.12	7.02%
\$10000.00 TO \$14999.99	638	7,536,304.96	8.01%
\$15000.00 TO \$19999.99	221	3,820,540.36	4.01%
\$20000.00 TO \$24999.99	128	2,801,092.72	2.94%
\$25000.00 TO \$29999.99	68	1,862,593.36	1.95%
\$30000.00 TO \$34999.99	51	1,666,900.03	1.75%
\$35000.00 TO \$39999.99	29	1,080,992.52	1.13%
\$40000.00 TO \$44999.99	31	1,304,070.23	1.37%
\$45000.00 TO \$49999.99	22	1,038,051.23	1.09%
\$50000.00 TO \$54999.99	13	680,611.42	0.71%
\$55000.00 TO \$59999.99	9	512,254.20	0.54%
\$60000.00 TO \$64999.99	4	247,849.35	0.26%
\$65000.00 TO \$69999.99	1	65,298.88	0.07%
\$70000.00 TO \$74999.99	2	144,415.25	0.15%
\$75000.00 TO \$79999.99	1	75,872.20	0.08%
\$80000.00 TO \$84999.99	2	166,196.96	0.17%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	766,591.08	0.80%
Total	25,937	\$ 95,368,167.72	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	\$ 61,172.56	0.06%
OCTOBER 1, 1993 - JUNE 30, 2006	9,619	27,769,709.67	29.12%
JULY 1, 2006 - PRESENT	16,285	67,537,285.49	70.82%
Total	25,937	\$ 95,368,167.72	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	22,716	\$ 81,038,340.70	84.97%
31 to 60	935	4,116,843.69	4.32%
61 to 90	453	1,962,628.34	2.06%
91 to 120	296	1,559,339.31	1.64%
121 and Greater	1,537	6,690,815.68	7.02%
Total	25,937	\$ 95,368,167.72	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	459	\$ 723,785.13	0.76%
2.00% TO 2.49%	2,219	5,114,679.85	5.36%
2.50% TO 2.99%	6,529	17,963,531.07	18.84%
3.00% TO 3.49%	323	1,424,365.04	1.49%
3.50% TO 3.99%	316	1,339,498.13	1.40%
4.00% TO 4.49%	48	573,253.07	0.60%
4.50% TO 4.99%	209	924,729.46	0.97%
5.00% TO 5.49%	39	489,479.85	0.52%
5.50% TO 5.99%	135	667,661.86	0.70%
6.00% TO 6.49%	77	500,767.58	0.53%
6.50% TO 6.99%	14,326	53,378,651.79	55.97%
7.00% TO 7.49%	37	372,623.94	0.39%
7.50% TO 7.99%	5	136,634.56	0.14%
8.00% TO 8.49%	179	1,860,597.67	1.95%
8.50% TO 8.99%	1,020	9,478,040.11	9.94%
9.00% OR GREATER	16	409,688.01	0.43%
Total	25,937	\$ 95,368,167.72	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	25,721	\$ 94,233,877.80	98.81%
91 DAY T-BILL INDEX	216	1,134,289.92	1.19%
Total	25,937	\$ 95,368,167.72	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	3,886	\$ 12,549,736.42	13.16%
PRE-APRIL 1, 2006	9,315	26,981,163.05	28.29%
PRE-OCTOBER 1, 1993	33	61,172.56	0.06%
PRE-OCTOBER 1, 2007	12,703	55,776,095.69	58.49%
Total	25,937	\$ 95,368,167.72	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	666072LA2	0.83%	1.61167%
LIBOR Rate for Accrual Period			0.9817%
First Date in Accrual Period			3/27/17
Last Date in Accrual Period			4/24/17
Days in Accrual Period			29

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/27/2012	\$ 255,645,097.45	4.57%	18.30%	\$ 11,693,371.85	
9/25/2012	246,052,327.70	2.74%	21.64%	6,747,748.09	
10/25/2012	238,317,525.35	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	195,560,320.24	0.87%	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%	1,784,629.90	
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	155,828,880.61	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%	897,930.74	
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	
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	
1/25/2017	102,788,682.06	1.05%	11.75%	1,084,089.54	
2/27/2017	101,350,849.10	0.98%	11.76%	996,837.94	
3/27/2017	99,976,806.61	1.11%	11.72%	1,110,554.33	
4/25/2017	98,532,359.20	1.47%	11.90%	1,444,896.26	

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

XV. Items to Note