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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						
			3/31/2017	Activity	4/30/2017	
i.	Portfolio Principal Balance		\$ 95,368,167.72	\$ (1,454,654.91)	\$ 93,913,512.81	
ii.	Interest Expected to be Capitalized		918,799.96		863,623.76	
iii.	Pool Balance (i + ii)		\$ 96,286,967.68		\$ 94,777,136.57	
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 96,670,435.33	\$ (1,509,831.11)	\$ 95,160,604.22	
v.	Other Accrued Interest		\$ 2,090,439.38		\$ 2,183,446.60	
vi.	Weighted Average Coupon (WAC)		5.645%		5.761%	
vii.	Weighted Average Remaining Months to Maturity (WARM)		30		131	
viii.	Number of Loans		25,937		25,517	
ix.	Number of Borrowers		14,210		13,972	
x.	Average Borrower Indebtedness		6,711.34		6,721.55	
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.435%		0.471%	
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		108.71%		108.76%	
	Adjusted Pool Balance		\$ 96,670,435.33		\$ 95,160,604.22	
	Bond Outstanding after Distribution		\$ 88,922,548.98	\$ (1,428,936.57)	\$ 87,493,612.41	
Informational purposes only:						
	Cash in Transit at month end		\$ 251,092.46		\$ 250,882.25	
	Outstanding Debt Adjusted for Cash in Transit		\$ 88,671,456.52		\$ 87,242,730.16	
	Pool Balance to Original Pool Balance		37.66%		37.07%	
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		109.02%		109.08%	
B. Notes						
	CUSIP	Spread	Coupon Rate	3/27/2017	%	Interest Due
i.	Notes	606072LA2	0.83%	1.82056%	\$ 88,922,548.98	100.00%
					\$ 134,907.36	\$ 87,493,612.41
iii.	Total Notes				\$ 88,922,548.98	100.00%
					\$ 134,907.36	\$ 87,493,612.41
						100.00%
LIBOR Rate Notes:						
	LIBOR Rate for Accrual Period	0.990560%	Collection Period:		Record Date	5/24/2017
	First Date in Accrual Period	4/25/2017	First Date in Collection Period	4/1/2017	Distribution Date	5/25/2017
	Last Date in Accrual Period	5/24/2017	Last Date in Collection Period	4/30/2017		
	Days in Accrual Period	30				
C. Reserve Fund						
			3/31/2017		4/30/2017	
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						
			3/31/2017		4/30/2017	
i.	Collection Fund		\$ 2,353,828.26		\$ 1,863,089.61	
ii.	Capitalized Interest Fund		\$ -		\$ -	
iii.	Department Rebate Fund		\$ 341,960.66		\$ 495,796.02	
iv.	Acquisition Fund		\$ -		\$ -	
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)						
Total Fund Balances			\$ 3,079,256.57		\$ 2,742,353.28	

IV. Transactions for the Time Period		4/1/17 - 4/30/17	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	744,792.15
ii.	Principal Collections from Guarantor		342,820.95
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		502,496.94
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,590,110.04
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	458.03
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		597.41
iv.	Capitalized Interest		(116,150.89)
v.	Total Non-Cash Principal Activity	\$	(115,095.45)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(20,359.68)
ii.	Total Principal Additions	\$	(20,359.68)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,454,654.91
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	168,682.38
ii.	Interest Claims Received from Guarantors		12,871.00
iii.	Late Fees & Other		3,045.79
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		14,110.52
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	198,709.69
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	6,953.91
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(244,332.96)
iv.	Capitalized Interest		116,150.89
v.	Total Non-Cash Interest Adjustments	\$	(121,228.16)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(2,476.56)
ii.	Total Interest Additions	\$	(2,476.56)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	75,004.97
I.	Defaults Paid this Month (All + Eii)	\$	355,691.95
J.	Cumulative Defaults Paid to Date	\$	47,641,461.07
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	3/31/2017	\$ 918,799.96
	Interest Capitalized into Principal During Collection Period (B-iv)		(116,150.89)
	Change in Interest Expected to be Capitalized		<u>60,974.69</u>
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2017	\$ 863,623.76

V. Cash Receipts for the Time Period		4/1/17 - 4/30/17	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,087,613.10
ii.	Principal Received from Loans Consolidated		502,496.94
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,590,110.04
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	181,553.38
ii.	Interest Received from Loans Consolidated		14,110.52
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		3,045.79
vii.	Total Interest Collections	\$	198,709.69
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,456.45
E.	Total Cash Receipts during Collection Period	\$	1,790,276.18

VI. Cash Payment Detail and Available Funds for the Time Period		4/1/17 - 4/30/17	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(56,167.40)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(12,035.87)
E.	Transfer to Department Rebate Fund	\$	(153,835.36)
F.	Monthly Rebate Fees	\$	(4,537.96)
G.	Interest Payments on Notes	\$	(132,650.15)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,971,022.69)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	3/31/2017	\$ 2,353,828.26
ii.	Principal Paid During Collection Period (I)		(1,971,022.69)
iii.	Interest Paid During Collection Period (G)		(132,650.15)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,788,819.73
v.	Deposits in Transit		49,234.60
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(226,576.59)
vii.	Total Investment Income Received for Month (V-D)		1,456.45
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	\$	1,863,089.61

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 1,863,089.61	\$ 1,863,089.61
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 1,863,089.61
C.	Trustee Fee	\$ 3,779.21	\$ 1,859,310.40
D.	Senior Servicing Fee	\$ 55,286.66	\$ 1,804,023.74
E.	Senior Administration Fee	\$ 78,949.05	\$ 1,725,074.69
F.	Department Rebate Fund	\$ 156,686.83	\$ 1,568,387.86
G.	Monthly Rebate Fees	\$ 4,543.93	\$ 1,563,843.93
H.	Interest Payments on Notes	\$ 134,907.36	\$ 1,428,936.57
I.	Reserve Fund Deposits	\$ -	\$ 1,428,936.57
J.	Principal Distribution Amount	\$ 1,428,936.57	\$ -
K.	Subordinate Administration Fee	\$ 7,898.09	\$ (7,898.09)
L.	Carryover Servicing Fees	\$ -	\$ (7,898.09)
M.	Additional Principal to Noteholders		\$ (7,898.09)

VIII. Distributions

A.		Combined	Class A-1
Distribution Amounts			
i. Monthly Interest Due	\$	134,907.36	\$ 134,907.36
ii. Monthly Interest Paid		134,907.36	134,907.36
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	1,428,936.57	\$ 1,428,936.57
viii. Total Distribution Amount	\$	1,563,843.93	\$ 1,563,843.93

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	3/31/2017	\$	96,670,435.33
ii. Adjusted Pool Balance as of	4/30/2017	\$	95,160,604.22
iii. Excess		\$	1,509,831.11
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,509,831.11
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,428,936.57
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	80,894.54
viii. Principal Distribution Amount Shortfall		\$	1,428,936.57
ix. Noteholders' Principal Distribution Amount		\$	1,428,936.57
Total Principal Distribution Amount Paid		\$	1,428,936.57

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

D. Reserve Fund Reconciliation			
i. Beginning Balance	3/31/2017	\$	383,467.65
ii. Amounts, if any, necessary to restate 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	3/27/2017	Paydown Factors	4/25/2017
Note Balance	\$ 88,922,548.98		\$ 87,493,612.41
Note Pool Factor	1.0000000000	0.0160694513	0.9839305487

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017
Interim:										
In School										
Subsidized Loans	6.278%	6.346%	111	106	142	141	\$393,738.57	\$370,804.23	0.41%	0.39%
Unsubsidized Loans	6.366%	6.416%	51	49	142	141	\$212,090.44	\$208,790.44	0.22%	0.22%
Grace										
Subsidized Loans	6.631%	6.206%	22	24	122	122	\$73,839.61	\$84,004.85	0.08%	0.09%
Unsubsidized Loans	6.049%	5.711%	20	19	119	120	\$54,318.92	\$55,469.92	0.07%	0.06%
Total Interim	6.318%	6.301%	204	198	138	137	\$743,987.54	\$719,069.44	0.76%	0.77%
Repayment										
Active										
0-30 Days Delinquent	5.575%	5.726%	18,687	18,553	129	129	\$63,534,479.42	\$63,675,893.65	66.62%	67.80%
31-60 Days Delinquent	5.792%	6.246%	935	676	127	143	\$4,116,843.69	\$3,145,310.92	4.32%	3.35%
61-90 Days Delinquent	5.325%	5.696%	453	450	126	128	\$1,962,828.34	\$1,929,330.84	2.06%	2.05%
91-120 Days Delinquent	5.792%	5.021%	296	296	148	135	\$1,559,339.31	\$1,398,227.30	1.64%	1.49%
121-150 Days Delinquent	5.880%	6.314%	236	206	147	151	\$1,249,055.98	\$1,130,618.23	1.31%	1.20%
151-180 Days Delinquent	5.388%	5.712%	214	183	152	152	\$793,533.93	\$1,003,683.15	0.83%	1.07%
181-210 Days Delinquent	5.849%	5.610%	132	179	115	109	\$617,930.30	\$651,630.76	0.65%	0.69%
211-240 Days Delinquent	6.127%	5.769%	136	103	119	107	\$646,715.28	\$437,959.05	0.68%	0.47%
241-270 Days Delinquent	5.809%	6.422%	80	103	130	119	\$307,536.15	\$490,168.33	0.32%	0.52%
271-300 Days Delinquent	5.278%	5.509%	291	69	109	101	\$1,089,592.60	\$230,892.21	1.14%	0.25%
>300 Days Delinquent	6.839%	6.800%	3	1	56	143	\$444.46	\$5,077.63	0.00%	0.01%
Deferment										
Subsidized Loans	5.256%	5.282%	1,446	1,416	132	130	\$4,256,828.63	\$4,147,279.27	4.46%	4.42%
Unsubsidized Loans	5.661%	5.642%	1,010	996	145	143	\$4,557,599.67	\$4,440,994.54	4.78%	4.73%
Forbearance										
Subsidized Loans	5.515%	5.526%	701	790	132	127	\$2,605,995.11	\$2,847,957.44	0.00%	0.00%
Unsubsidized Loans	6.537%	6.588%	668	690	139	138	\$5,339,450.33	\$5,046,700.89	2.73%	3.03%
Total Repayment	5.632%	5.760%	25,288	24,711	130	131	\$92,634,163.20	\$90,581,724.21	97.13%	96.45%
Claims In Process	6.000%	5.651%	445	608	127	121	\$1,990,016.96	\$2,612,719.16	2.09%	2.78%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.65%	5.76%	25,937	25,517	130	131	\$95,368,167.72	\$93,913,612.81	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 4/30/2017						
Loan Type	WAC	WARM	Number of Loans	Principal Amount		%
Consolidation - Subsidized	5.071%		148	\$	2,075,694.92	2.21%
Consolidation - Unsubsidized	6.020%		182	\$	2,910,874.65	3.10%
Stafford Subsidized	5.408%		119	\$	37,334,141.13	39.75%
Stafford Unsubsidized	5.446%		138	\$	39,547,163.71	42.11%
PLUS Loans	7.942%		127	\$	12,045,648.40	12.83%
Total	5.76%		131	\$	93,913,512.81	100.00%
School Type						
4 Year College	5.822%		129	\$	68,891,009.17	73.36%
Graduate ***	6.130%		3	\$	11,519.11	0.01%
Proprietary, Tech, Vocational and Other	5.540%		145	\$	13,306,702.67	14.17%
2 Year College	5.650%		126	\$	11,704,281.86	12.46%
Total	5.76%		131	\$	93,913,512.81	100.00%

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

XI. Servicer Totals		4/30/2017
\$	93,913,512.81	Mohela
\$	-	AES
\$	93,913,512.81	Total

XII. Collateral Tables as of 4/30/2017

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	33	\$ 336,525.04	0.36%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	9	52,440.87	0.06%
Alaska	23	58,872.05	0.06%
Alabama	430	1,815,078.88	1.93%
Armed Forces Pacific	1	9,910.32	0.01%
Arkansas	816	2,866,776.48	3.05%
American Samoa	0	-	0.00%
Arizona	144	684,878.96	0.73%
California	639	3,711,352.46	3.96%
Colorado	212	726,155.87	0.81%
Connecticut	353	1,044,059.13	1.11%
District of Columbia	38	130,047.80	0.14%
Delaware	11	148,961.32	0.16%
Florida	412	1,659,986.57	1.77%
Georgia	360	1,516,671.59	1.61%
Guam	5	4,051.40	0.00%
Hawaii	21	95,990.20	0.10%
Iowa	95	323,716.70	0.34%
Idaho	21	76,459.93	0.08%
Illinois	1,322	4,476,619.10	4.77%
Indiana	134	536,024.79	0.57%
Kansas	605	2,120,367.86	2.26%
Kentucky	65	254,121.38	0.27%
Louisiana	286	1,000,692.13	1.07%
Massachusetts	435	1,074,720.56	1.14%
Maryland	128	729,424.72	0.78%
Maine	19	93,644.84	0.10%
Michigan	105	394,975.39	0.42%
Minnesota	131	545,336.47	0.58%
Missouri	11,415	36,941,538.67	39.34%
Mariana Islands	0	-	0.00%
Mississippi	3,462	14,046,805.96	14.96%
Montana	18	63,897.17	0.07%
North Carolina	238	1,432,938.24	1.53%
North Dakota	11	31,884.44	0.03%
Nebraska	85	347,637.70	0.37%
New Hampshire	33	195,728.81	0.21%
New Jersey	103	701,258.33	0.75%
New Mexico	26	195,954.53	0.20%
Nevada	47	145,264.80	0.15%
New York	602	2,860,230.34	3.05%
Ohio	143	563,714.47	0.60%
Oklahoma	146	513,570.17	0.55%
Oregon	76	360,393.20	0.38%
Pennsylvania	133	840,805.88	0.90%
Puerto Rico	7	21,957.70	0.02%
Rhode Island	41	110,668.12	0.12%
South Carolina	113	737,720.41	0.79%
South Dakota	7	15,349.08	0.02%
Tennessee	340	1,350,070.30	1.44%
Texas	1,047	3,670,354.64	3.91%
Utah	33	117,806.67	0.13%
Virginia	248	1,071,937.76	1.14%
Virgin Islands	4	12,967.89	0.01%
Vermont	9	31,116.19	0.03%
Washington	139	620,670.84	0.66%
Wisconsin	88	285,733.51	0.30%
West Virginia	17	88,808.68	0.09%
Wyoming	13	28,864.32	0.03%
	25,517	\$ 93,913,512.81	100.00%

*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	386	2,193,612.28	2.34%
708 - CSLP	14	63,248.82	0.07%
712 - FGLP	4	11,959.66	0.01%
717 - ISAC	710	1,902,892.77	2.03%
719	0	-	0.00%
721 - KHEAA	629	2,497,950.23	2.66%
722 - LASFAC	57	283,006.58	0.30%
723FAME	0	-	0.00%
725 - ASA	651	2,464,902.82	2.62%
726 - MHEAA	0	-	0.00%
729 - MDHE	14,303	48,349,190.39	51.48%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,239	9,991,789.28	10.64%
734 - NU HIGHERED	7	29,353.50	0.03%
736 - NYSHESC	543	2,295,386.41	2.44%
740 - OGSLP	27	133,529.94	0.14%
741 OSAC	0	-	0.00%
742 - PHEAA	31	309,468.22	0.33%
744 - RIHEAA	167	326,256.84	0.35%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,342	4,719,804.34	5.03%
751 - ECMC	0	-	0.00%
753 - NELA	26	125,518.85	0.13%
755 - GLHEC	1,067	3,639,948.14	3.88%
800 - USAF	1,769	8,063,018.70	8.59%
836 - USAF	0	-	0.00%
927 - ECMC	419	1,838,366.45	1.96%
951 - ECMC	1,126	4,674,308.59	4.98%
	25,517	\$ 93,913,512.81	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	2,446	\$ 1,841,113.62	1.96%
24 TO 35	2,017	2,698,998.15	2.87%
36 TO 47	2,069	4,052,820.57	4.32%
48 TO 59	1,737	4,152,821.04	4.42%
60 TO 71	1,472	4,221,057.56	4.49%
72 TO 83	1,283	4,294,166.72	4.57%
84 TO 95	1,108	4,421,849.98	4.71%
96 TO 107	1,385	6,064,961.92	6.46%
108 TO 119	1,969	8,955,620.93	9.54%
120 TO 131	2,181	8,657,158.92	9.22%
132 TO 143	2,733	11,915,552.89	12.69%
144 TO 155	1,411	7,248,527.38	7.72%
156 TO 167	827	4,438,272.04	4.72%
168 TO 179	622	4,190,972.37	4.46%
180 TO 191	503	3,167,563.14	3.37%
192 TO 203	508	2,777,639.80	2.96%
204 TO 215	230	1,918,305.05	2.04%
216 TO 227	218	1,887,249.28	2.01%
228 TO 239	188	1,855,033.32	1.98%
240 TO 251	147	1,381,554.30	1.47%
252 TO 263	130	1,049,699.09	1.12%
264 TO 275	63	808,546.91	0.86%
276 TO 287	71	438,655.00	0.47%
288 TO 299	38	369,100.78	0.39%
300 TO 311	20	211,936.62	0.23%
312 TO 323	17	102,657.64	0.11%
324 TO 335	17	84,384.40	0.09%
336 TO 347	12	197,518.42	0.21%
348 TO 360	6	65,888.76	0.07%
361 AND GREATER	29	444,786.21	0.47%
	25,517	\$ 93,913,512.81	100.00%

XII. Collateral Tables as of 4/30/2017 (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	346	\$ 1,334,578.39	1.42%
REPAY YEAR 2	233	992,374.03	1.05%
REPAY YEAR 3	446	1,580,321.16	1.68%
REPAY YEAR 4	24,492	90,016,239.23	95.85%
Total	25,517	\$ 93,913,512.81	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	42	(1,292.42)	0.00%
\$499.99 OR LESS	2,424	652,912.15	0.70%
\$500.00 TO \$999.99	2,851	2,154,856.97	2.29%
\$1000.00 TO \$1999.99	5,241	7,759,148.40	8.26%
\$2000.00 TO \$2999.99	4,185	10,474,579.90	11.15%
\$3000.00 TO \$3999.99	3,194	11,137,533.57	11.86%
\$4000.00 TO \$5999.99	3,700	18,338,369.57	19.53%
\$6000.00 TO \$7999.99	1,919	13,132,351.30	13.98%
\$8000.00 TO \$9999.99	752	6,656,514.48	7.09%
\$10000.00 TO \$14999.99	623	7,468,000.83	7.97%
\$15000.00 TO \$19999.99	223	3,845,345.56	4.09%
\$20000.00 TO \$24999.99	125	2,728,826.10	2.91%
\$25000.00 TO \$29999.99	69	1,889,256.03	2.01%
\$30000.00 TO \$34999.99	51	1,665,794.07	1.77%
\$35000.00 TO \$39999.99	29	1,080,560.21	1.15%
\$40000.00 TO \$44999.99	31	1,303,596.69	1.39%
\$45000.00 TO \$49999.99	20	944,812.99	1.01%
\$50000.00 TO \$54999.99	13	681,946.37	0.73%
\$55000.00 TO \$59999.99	9	514,076.52	0.55%
\$60000.00 TO \$64999.99	4	247,849.35	0.26%
\$65000.00 TO \$69999.99	1	65,298.68	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	0.18%
\$85000.00 TO \$89999.99	0		0.00%
\$90000.00 AND GREATER	6	766,591.08	0.82%
	25,517	\$ 93,913,512.81	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	\$ 60,808.67	0.06%
OCTOBER 1, 1993 - JUNE 30, 2006	9,467	27,367,316.34	29.14%
JULY 1, 2006 - PRESENT	16,017	68,485,387.80	72.79%
Total	25,517	\$ 93,913,512.81	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	22,643	\$ 80,877,895.23	86.12%
31 to 60	676	3,145,310.92	3.35%
61 to 90	450	1,923,330.84	2.05%
91 to 120	296	1,398,227.30	1.49%
121 and Greater	1,452	6,562,748.52	6.99%
	25,517	\$ 93,913,512.81	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	433	\$ 713,155.61	0.76%
2.00% TO 2.49%	2,201	5,083,639.68	5.41%
2.50% TO 2.99%	6,427	17,619,144.48	18.76%
3.00% TO 3.49%	319	1,410,897.06	1.50%
3.50% TO 3.99%	300	1,314,367.11	1.40%
4.00% TO 4.49%	46	531,413.27	0.57%
4.50% TO 4.99%	204	914,863.19	0.97%
5.00% TO 5.49%	39	486,903.37	0.53%
5.50% TO 5.99%	128	652,166.93	0.69%
6.00% TO 6.49%	75	497,249.78	0.53%
6.50% TO 6.99%	14,119	52,748,330.81	56.17%
7.00% TO 7.49%	37	372,269.72	0.40%
7.50% TO 7.99%	4	117,145.12	0.12%
8.00% TO 8.49%	180	1,850,693.17	1.97%
8.50% TO 8.99%	989	9,179,699.38	9.77%
9.00% OR GREATER	16	409,554.13	0.44%
	25,517	\$ 93,913,512.81	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	25,302	\$ 92,784,566.71	98.80%
91 DAY T-BILL INDEX	215	1,128,946.10	1.20%
Total	25,517	\$ 93,913,512.81	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	3,819	\$ 12,329,560.00	13.13%
PRE-APRIL 1, 2006	9,176	26,562,581.92	28.32%
PRE-OCTOBER 1, 1993	33	60,808.67	0.06%
PRE-OCTOBER 1, 2007	12,489	54,930,562.22	58.49%
Total	25,517	\$ 93,913,512.81	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072AA2	0.83%	1.62056%
LIBOR Rate for Accrual Period			0.9906%
First Date in Accrual Period			4/25/17
Last Date in Accrual Period			5/24/17
Days in Accrual Period			30

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%	6,747,749.09	
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%	19.25%	3,010,630.24	
2/25/2013	224,079,901.48	0.93%	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	214,229,509.67	1.20%	16.40%	2,588,086.28	
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	0.66%	11.44%	1,291,215.19	
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%	2,370,969.23	
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%	15.93%	2,191,909.63	
11/25/2014	155,508,680.61	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	135,557,423.03	1.27%	14.04%	1,725,450.96	
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%	1,470,507.69	
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	110,785,927.31	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	104,536,663.71	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	98,532,369.20	1.47%	11.90%	1,444,896.26	
5/26/2017	96,670,435.33	1.01%	11.87%	981,204.43	

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

XV. Items to Note

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