

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	8-10
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Number 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									
				2/28/2017	Activity		5/31/2017		
i.	Portfolio Principal Balance			\$ 230,873,210.00		-\$8,884,360.47	\$ 221,988,849.53		
ii.	Interest Expected to be Capitalized			2,058,072.06			1,564,272.99		
iii.	Pool Balance (i + ii)			\$ 232,931,282.06			\$ 223,553,122.52		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 233,806,245.18			\$ 224,428,085.54		
v.	Other Accrued Interest			\$ 4,079,383.05			\$ 4,384,689.71		
vi.	Weighted Average Coupon (WAC)			5.008%			5.007%		
vii.	Weighted Average Remaining Months to Maturity (WARMM)			143			144		
viii.	Number of Loans			45,913			43,963		
ix.	Number of Borrowers			25,831			24,671		
x.	Average Borrower Indebtedness			\$ 8,937.83			\$ 8,997.97		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.023%			0.031%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			108.62%			108.91%		
	Adjusted Pool Balance			\$ 233,806,245.18			\$ 224,428,085.54		
	Bond Outstanding after Distribution			\$ 215,257,741.01			\$ 206,059,052.81		
Informational Purposes Only:									
	Cash in Transit at month end			\$ 745,034.64			\$ 836,358.43		
	Outstanding Debt Adjusted for Cash in Transit			\$ 214,512,706.37			\$ 205,222,694.38		
	Pool Balance to Original Pool Balance			39.93%			38.33%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			108.99%			109.36%		
B. Notes									
		CUSIP	Spread	Coupon Rate	3/27/2017	%	Interest Due	6/26/2017	%
i.	Class A-1 Notes	606072KZ8	0.85%	2.00289%	\$ 215,257,741.01	100.00%	\$ 1,089,819.99	\$ 206,059,052.81	100.00%
iii.	Total Notes				\$ 215,257,741.01	100.00%	\$ 1,089,819.99	\$ 206,059,052.81	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	1.152890%	Collection Period:			Record Date	6/23/2017		
	First Date in Accrual Period	3/27/2017	First Date in Collection Period		3/12/2017	Distribution Date	6/26/2017		
	Last Date in Accrual Period	6/25/2017	Last Date in Collection Period		5/31/2017				
	Days in Accrual Period	91							
C. Reserve Fund									
				2/28/2017			5/31/2017		
i.	Required Reserve Fund Balance			0.25%			0.25%		
ii.	Specified Reserve Fund Balance			\$ 874,963.12			\$ 874,963.12		
iii.	Reserve Fund Floor Balance			\$ 874,963.12			\$ 874,963.12		
iv.	Reserve Fund Balance after Distribution Date			\$ 874,963.12			\$ 874,963.12		
D. Other Fund Balances									
				2/28/2017			5/31/2017		
i.	Collection Fund*			\$ 10,311,606.58			\$ 10,822,126.00		
ii.	Capitalized Interest Fund			\$ -			\$ -		
iii.	Department Rebate Fund			\$ 1,190,999.37			\$ 225,046.90		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 12,377,569.07			\$ 11,922,136.02		

IV. Transactions for the Time Period		3/1/2017 - 5/31/2017	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,681,012.81
ii.	Principal Collections from Guarantor		2,807,056.44
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,542,406.32
vi.	Other System Adjustments		-
vi.	Total Principal Collections	\$	11,030,475.57
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	6,284.89
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		959.04
iv.	Capitalized Interest		(1,333,658.08)
v.	Total Non-Cash Principal Activity	\$	(1,326,414.15)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(819,700.95)
ii.	Total Principal Additions	\$	(819,700.95)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	8,884,360.47
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,265,635.96
ii.	Interest Claims Received from Guarantors		78,302.01
iii.	Late Fees & Other		18,050.20
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		76,387.10
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,152,813.27)
ix.	Interest Benefit Payments		467,746.62
x.	Total Interest Collections	\$	(246,691.38)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	49,786.29
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,898,697.70)
iv.	Capitalized Interest		1,333,658.08
v.	Total Non-Cash Interest Adjustments	\$	(615,253.33)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(24,795.37)
ii.	Total Interest Additions	\$	(24,795.37)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(786,740.08)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	2,885,358.45
J.	Cumulative Defaults Paid to Date	\$	\$125,536,349.60
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/28/2017	\$ 2,058,072.06
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,333,658.08)
	Change in Interest Expected to be Capitalized		839,859.01
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2017	\$ 1,564,272.99

V. Cash Receipts for the Time Period		3/1/2017 - 5/31/2017	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	7,488,069.25
ii.	Principal Received from Loans Consolidated		3,542,406.32
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	11,030,475.57
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,343,937.97
ii.	Interest Received from Loans Consolidated		73,387.10
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,685,066.65)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		18,050.20
vii.	Total Interest Collections	\$	(246,691.38)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	16,115.51
E.	Total Cash Receipts during Collection Period	\$	10,799,899.70

VI. Cash Payment Detail and Available Funds for the Time Period		3/1/2017 - 5/31/2017	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments		
B.	Trustee Fees	\$	(9,513.21)
C.	Servicing Fees	\$	(407,322.23)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(232,946.16)
E.	Transfer to Department Rebate Fund	\$	(719,114.18)
F.	Monthly Rebate Fees	\$	(233,060.15)
G.	Interest Payments on Notes	\$	(1,033,615.76)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(8,582,472.41)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	2/28/2017	\$ 10,311,205.55
ii.	Principal Paid During Collection Period (I)		(8,582,472.41)
iii.	Interest Paid During Collection Period (G)		(1,033,615.76)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		10,793,784.19
v.	Deposits in Transit		928,663.82
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,601,955.93)
vii.	Total Investment Income Received for Quarter (V-D)		16,115.51
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		0.00
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		0.00
xii.	Funds Available for Distribution		10,822,126.00

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 10,822,126.00	\$ 10,822,126.00
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$60,338.33	\$ 10,761,787.67
C.	Trustee Fee	\$ 7,623.71	\$ 10,754,163.96
D.	Senior Servicing Fee	\$ 132,326.24	\$ 10,621,837.72
E.	Senior Administration Fee	\$ 9,451.87	\$ 10,612,385.85
F.	Department Rebate Fund	\$ 247,640.70	\$ 10,364,745.15
G.	Monthly Rebate Fees	\$ 76,236.96	\$ 10,288,508.19
H.	Interest Payments on Notes	\$ 1,089,819.99	\$ 9,198,688.20
I.	Reserve Fund Deposits	\$ -	\$ 9,198,688.20
J.	Principal Distribution Amount	\$ 9,198,688.20	\$ -
L.	Subordinate Administration Fee	\$ 57,435.50	\$ (57,435.50)
N.	Carryover Servicing Fees	\$ -	\$ (57,435.50)
O.	Additional Principal		\$ (57,435.50)

VIII. Distributions

A.			
Distribution Amounts		Combined	Class A-1
i. Quarterly Interest Due	\$	1,089,819.99	\$ 1,089,819.99
ii. Quarterly Interest Paid	\$	1,089,819.99	\$ 1,089,819.99
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Quarterly Principal Paid	\$	9,198,688.20	\$ 9,198,688.20
viii. Total Distribution Amount	\$	10,288,508.19	\$ 10,288,508.19

B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	2/28/2017	\$	233,806,245.18
ii. Adjusted Pool Balance as of	5/31/2017	\$	224,428,085.64
iii. Excess		\$	9,378,159.54
iv. Principal Shortfall for preceding Distribution Date		\$	-
v. Amounts Due on a Note Final Maturity Date		\$	-
vi. Total Principal Distribution Amount as defined by Indenture		\$	9,378,159.54
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	9,198,688.20
viii. Principal Distribution Amount Shortfall		\$	179,471.34
ix. Noteholders' Principal Distribution Amount		\$	9,198,688.20
Total Principal Distribution Amount Paid		\$	9,198,688.20

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

D.			
Reserve Fund Reconciliation			
i. Beginning Balance	2/28/2017	\$	874,963.12
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	874,963.12
iv. Required Reserve Fund Balance		\$	874,963.12
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	-
vi. Ending Reserve Fund Balance		\$	874,963.12

E.			
Note Balances	3/27/2017	Paydown Factors	6/26/2017
i. Total Note Factor	1.0000000000	0.0427333677	0.9572666323
ii. A-1 Note Balance	\$ 215,257,741.01		\$ 206,059,052.81
A-1 Note Pool Factor	1.0000000000	0.0427333677	0.9572666323

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	2/28/2017	5/31/2017	2/28/2017	5/31/2017	2/28/2017	5/31/2017	2/28/2017	5/31/2017	2/28/2017	5/31/2017
Interim:										
In School										
Subsidized Loans	3.735%	3.513%	163	145	145	148	\$ 589,815.68	\$ 529,698.40	0.26%	0.24%
Unsubsidized Loans	3.444%	3.348%	112	85	149	149	536,211.95	413,595.42	0.23%	0.19%
Grace										
Subsidized Loans	3.112%	4.039%	52	55	123	123	185,008.32	195,637.04	0.08%	0.09%
Unsubsidized Loans	3.003%	3.556%	45	59	124	124	197,264.39	253,795.22	0.09%	0.11%
Total Interim	3.459%	3.546%	372	344	141	140	\$ 1,508,300.34	\$ 1,392,726.08	0.65%	0.63%
Repayment										
Active										
0-30 Days Delinquent	5.020%	5.034%	31,555	32,989	140	143	\$ 151,221,692.76	\$ 162,928,853.06	65.50%	73.40%
31-60 Days Delinquent	5.248%	5.142%	1,343	1,207	153	134	7,899,429.15	6,285,471.26	3.42%	2.83%
61-90 Days Delinquent	5.188%	5.379%	726	654	143	149	4,189,315.67	3,702,337.25	1.81%	1.67%
91-120 Days Delinquent	4.977%	5.045%	476	622	159	136	2,987,160.03	3,611,082.77	1.29%	1.63%
121-150 Days Delinquent	4.604%	4.567%	492	341	132	131	2,521,936.85	1,585,910.11	1.09%	0.76%
151-180 Days Delinquent	4.766%	4.979%	364	252	137	125	2,105,854.85	1,279,446.22	0.91%	0.58%
181-210 Days Delinquent	5.281%	5.200%	236	250	128	163	1,186,084.74	1,500,223.97	0.51%	0.68%
211-240 Days Delinquent	4.928%	4.296%	204	235	124	109	1,159,875.45	1,047,567.46	0.50%	0.47%
241-270 Days Delinquent	5.109%	4.438%	524	178	120	119	2,641,393.03	863,464.51	1.14%	0.39%
271-300 Days Delinquent	4.733%	4.935%	400	148	123	119	1,919,747.29	771,785.08	0.83%	0.35%
>300 Days Delinquent	6.800%	6.791%	5	2	137	135	2,279.75	2,287.77	0.00%	0.00%
Determent										
Subsidized Loans	4.404%	4.445%	2,201	1,844	150	149	8,247,977.51	6,916,050.50	3.57%	3.12%
Unsubsidized Loans	4.818%	4.848%	1,829	1,587	168	170	10,493,168.37	9,083,711.04	4.54%	4.09%
Forbearance										
Subsidized Loans	4.749%	4.740%	2,321	1,184	140	143	11,137,553.93	5,774,531.61	4.82%	2.60%
Unsubsidized Loans	5.527%	5.476%	2,361	1,211	159	158	19,107,576.06	10,390,677.91	8.28%	4.68%
Total Repayment	5.021%	5.021%	45,037	42,704	143	144	\$ 226,820,505.44	\$ 215,844,400.52	98.24%	97.23%
Claims In Process	4.782%	4.803%	504	915	122	132	\$ 2,544,404.22	\$ 4,751,722.93	1.10%	2.14%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.008%	5.007%	45,913	43,963	143	144	\$ 230,873,210.00	\$ 221,988,849.53	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 5/31/2017						
Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	2/28/2017	5/31/2017				
Consolidation - Subsidized	6.206%		169	2,004	\$ 22,131,436.82	9.97%
Consolidation - Unsubsidized	5.784%		169	4,731	62,654,431.25	28.22%
Stafford Subsidized	4.048%		123	20,144	59,893,040.59	26.36%
Stafford Unsubsidized	4.106%		138	15,139	64,648,426.95	29.12%
PLUS Loans	8.201%		117	1,945	12,671,513.92	5.71%
Total	5.007%		144	43,963	\$ 221,988,849.53	100.00%
School Type						
4 Year College	5.054%		142	31,145	158,937,331.62	71.60%
Graduate	4.205%		144	11	127,314.36	0.06%
Proprietary, Tech, Vocational and Other	4.774%		158	6,219	38,756,177.56	17.46%
2 Year College	5.078%		138	6,588	24,168,025.99	10.89%
Total	5.007%		144	43,963	\$ 221,988,849.53	100.00%

XI. Servicer Totals 5/31/2017		
\$	221,988,849.53	Mohefa
\$		AES
\$	221,988,849.53	Total

XII. Collateral Tables as of 5/31/2017

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	68	\$ 500,587.61	0.23%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	17	83,856.43	0.09%
Alaska	40	194,104.04	0.09%
Alabama	299	1,766,545.08	0.80%
Armed Forces Pacific	7	15,550.22	0.01%
Arkansas	2,592	13,792,417.59	6.21%
American Samoa	0	-	0.00%
Arizona	395	2,864,017.83	1.29%
California	2,418	14,765,872.26	6.68%
Colorado	388	2,285,449.16	1.03%
Connecticut	61	391,642.23	0.18%
District of Columbia	66	616,915.00	0.28%
Delaware	26	155,139.10	0.07%
Florida	678	4,044,175.43	1.82%
Georgia	625	4,441,880.45	2.00%
Guam	2	1,243.29	0.00%
Hawaii	81	610,817.96	0.28%
Iowa	148	732,392.16	0.33%
Idaho	49	171,206.19	0.08%
Illinois	1,762	8,922,567.88	4.05%
Indiana	185	1,176,011.86	0.53%
Kansas	1,135	4,739,637.76	2.13%
Kentucky	117	891,031.31	0.40%
Louisiana	251	1,644,968.72	0.74%
Massachusetts	142	1,020,181.33	0.46%
Maryland	206	1,316,286.95	0.59%
Maine	19	124,394.32	0.06%
Michigan	150	907,949.04	0.41%
Minnesota	186	1,426,535.03	0.64%
Missouri	21,126	94,472,133.60	42.56%
Mariana Islands	2	4,410.28	0.00%
Mississippi	5,106	25,379,143.65	11.43%
Montana	36	93,555.56	0.04%
North Carolina	345	2,196,107.75	0.99%
North Dakota	37	210,923.68	0.10%
Nebraska	143	680,397.00	0.30%
New Hampshire	23	104,166.59	0.05%
New Jersey	90	708,389.58	0.32%
New Mexico	34	137,744.13	0.06%
Nevada	130	1,095,830.49	0.49%
New York	259	1,882,210.22	0.85%
Ohio	194	1,126,380.73	0.51%
Oklahoma	361	1,621,139.41	0.73%
Oregon	333	1,796,172.26	0.81%
Pennsylvania	155	1,456,931.98	0.65%
Puerto Rico	9	106,865.42	0.05%
Rhode Island	28	238,520.51	0.11%
South Carolina	159	1,099,710.23	0.50%
South Dakota	38	141,535.83	0.06%
Tennessee	617	3,382,709.55	1.52%
Texas	1,774	10,054,732.49	4.53%
Utah	80	378,924.57	0.17%
Virginia	238	1,675,468.49	0.75%
Virgin Islands	3	6,473.93	0.00%
Vermont	10	75,853.98	0.03%
Washington	366	1,870,037.01	0.84%
Wisconsin	119	544,255.03	0.25%
West Virginia	22	168,207.35	0.08%
Wyoming	13	38,540.04	0.02%
	43,963	\$ 221,988,849.53	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	1,646	6,904,501.88	3.11%
708 - CSLP	0	-	0.00%
712 - FGLP	0	-	0.00%
717 - ISAC	182	490,729.15	0.22%
719 -	0	-	0.00%
721 - KHEAA	102	415,321.51	0.19%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
726 - ASA	17	93,759.99	0.04%
726 - MHEAA	0	-	0.00%
729 - MDHE	26,853	117,107,802.34	52.75%
730 - MOSLP	3	5,115.52	0.00%
731 - NSLP	3,358	16,488,732.01	7.43%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	6	42,771.87	0.02%
740 - OSLSL	7	2,846.64	0.00%
741 OSAC	0	-	0.00%
742 - PHEAA	2,753	39,986,390.28	18.01%
744 - RHEAA	1	666.62	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGLSL	479	1,924,118.58	0.87%
751 - EOCM	1	12,533.80	0.01%
753 - NELA	1	3,113.60	0.00%
755 - GLHEC	2,517	9,939,026.70	4.48%
800 - USAF	4,001	18,554,546.41	8.36%
836 - USAF	53	408,918.19	0.18%
927 - ECMC	687	2,999,340.96	1.35%
951 - ECMC	1,296	6,608,610.48	2.98%
	43,963	\$ 221,988,849.53	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	3,539	\$ 2,215,602.34	1.00%
24 TO 35	2,883	3,914,542.67	1.76%
36 TO 47	2,921	5,786,755.84	2.61%
48 TO 59	2,831	7,734,275.33	3.48%
60 TO 71	2,493	8,426,468.92	3.80%
72 TO 83	2,022	7,739,072.39	3.49%
84 TO 95	1,764	7,722,341.48	3.48%
96 TO 107	2,326	12,269,663.26	5.53%
108 TO 119	3,444	19,477,591.89	8.77%
120 TO 131	4,780	25,739,076.97	11.59%
132 TO 143	5,361	31,170,969.29	14.04%
144 TO 155	2,729	18,214,386.15	8.21%
156 TO 167	1,404	11,003,259.53	4.96%
168 TO 179	975	9,579,301.51	4.32%
180 TO 191	856	7,942,548.46	3.58%
192 TO 203	798	6,801,572.44	3.06%
204 TO 215	649	5,594,804.22	2.52%
216 TO 227	424	4,993,478.48	2.25%
228 TO 239	409	5,549,779.93	2.50%
240 TO 251	325	4,405,412.68	1.98%
252 TO 263	296	3,771,627.04	1.70%
264 TO 275	181	2,471,497.56	1.11%
276 TO 287	143	2,901,754.66	1.31%
288 TO 299	102	1,848,159.04	0.83%
300 TO 311	69	892,976.34	0.40%
312 TO 323	40	797,791.87	0.36%
324 TO 335	29	626,649.92	0.28%
336 TO 347	38	577,331.41	0.26%
348 TO 360	26	406,105.56	0.18%
361 AND GREATER	84	1,342,050.35	0.60%
	43,963	\$ 221,988,849.53	100.00%

XII. Collateral Tables as of 5/31/2017 (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	488	\$ 2,033,968.67	0.92%
REPAY YEAR 2	216	1,051,643.68	0.47%
REPAY YEAR 3	369	1,392,940.73	0.63%
REPAY YEAR 4	42,888	217,510,296.45	97.98%
Total	43,963	\$ 221,988,849.53	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	170	\$ (50,544.71)	-0.02%
\$499.99 OR LESS	3,237	848,410.32	0.38%
\$500.00 TO \$999.99	4,012	3,038,820.26	1.37%
\$1000.00 TO \$1999.99	7,254	10,748,595.22	4.84%
\$2000.00 TO \$2999.99	6,911	17,367,269.31	7.82%
\$3000.00 TO \$3999.99	4,765	16,681,938.43	7.51%
\$4000.00 TO \$5999.99	7,030	35,270,207.87	15.89%
\$6000.00 TO \$7999.99	4,625	31,512,473.42	14.20%
\$8000.00 TO \$9999.99	1,675	14,950,954.97	6.74%
\$10000.00 TO \$14999.99	1,972	24,243,037.54	10.92%
\$15000.00 TO \$19999.99	848	14,610,981.48	6.58%
\$20000.00 TO \$24999.99	455	10,150,052.95	4.57%
\$25000.00 TO \$29999.99	313	8,563,735.86	3.86%
\$30000.00 TO \$34999.99	191	6,193,285.43	2.79%
\$35000.00 TO \$39999.99	130	4,853,157.02	2.19%
\$40000.00 TO \$44999.99	107	4,509,663.42	2.03%
\$45000.00 TO \$49999.99	58	2,730,361.76	1.23%
\$50000.00 TO \$54999.99	53	2,785,376.45	1.25%
\$55000.00 TO \$59999.99	25	1,446,108.44	0.65%
\$60000.00 TO \$64999.99	24	1,497,572.12	0.67%
\$65000.00 TO \$69999.99	25	1,695,240.22	0.76%
\$70000.00 TO \$74999.99	14	1,018,770.62	0.46%
\$75000.00 TO \$79999.99	14	1,086,127.10	0.49%
\$80000.00 TO \$84999.99	10	817,698.31	0.37%
\$85000.00 TO \$89999.99	6	520,780.16	0.23%
\$90000.00 AND GREATER	39	4,899,775.56	2.21%
Total	43,963	\$ 221,988,849.53	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	39,159	\$ 196,486,550.20	88.51%
31 to 60	1,207	6,285,471.26	2.83%
61 to 90	654	3,702,337.25	1.67%
91 to 120	622	3,611,082.77	1.63%
121 and Greater	2,321	11,903,408.05	5.36%
Total	43,963	\$ 221,988,849.53	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	798	\$ 1,595,928.99	0.72%
2.00% TO 2.49%	5,112	16,873,487.78	7.60%
2.50% TO 2.99%	16,122	61,364,948.93	27.64%
3.00% TO 3.49%	1,006	5,007,751.03	2.26%
3.50% TO 3.99%	476	4,208,243.69	1.90%
4.00% TO 4.49%	594	6,373,289.05	2.87%
4.50% TO 4.99%	661	8,227,209.75	3.71%
5.00% TO 5.49%	491	7,435,326.57	3.35%
5.50% TO 5.99%	474	6,733,761.83	3.03%
6.00% TO 6.49%	748	7,118,287.47	3.21%
6.50% TO 6.99%	13,923	60,355,518.21	27.19%
7.00% TO 7.49%	1,370	17,990,119.86	8.10%
7.50% TO 7.99%	138	2,700,870.54	1.22%
8.00% TO 8.49%	573	6,011,305.25	2.71%
8.50% TO 8.99%	1,472	9,882,054.34	4.45%
9.00% OR GREATER	5	10,746.24	0.05%
Total	43,963	\$ 221,988,849.53	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
ONE MONTH LIBOR	42,679	\$ 217,765,025.72	98.10%
91 DAY T-BILL INDEX	1,284	4,223,823.81	1.90%
Total	43,963	\$ 221,988,849.53	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	4,081	\$ 27,560,086.00	12.46%
PRE-APRIL 1, 2006	23,928	97,230,916.74	43.80%
PRE-OCTOBER 1, 1993	141	342,661.00	0.15%
PRE-OCTOBER 1, 2007	15,813	96,746,185.79	43.58%
Total	43,963	\$ 221,988,849.53	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	141	\$ 342,661.00	0.15%
October 1, 1993 - JUNE 30,2006	24,273	99,795,854.61	44.96%
JULY 1, 2006 - PRESENT	19,549	121,850,333.92	54.89%
Total	43,963	\$ 221,988,849.53	100.00%

XIII. Interest Rates for Next Distribution Date

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KZ6	0.85%	2.00289%
LIBOR Rate for Accrual Period			1.1529%
First Date in Accrual Period			3/27/17
Last Date in Accrual Period			6/25/17
Days in Accrual Period			91

XIV. CPR Rate

Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
12/27/2011	\$ 593,246,610.69	2.14%	2.14%	\$ 12,691,455.33
3/26/2012	569,635,235.74	2.50%	4.54%	14,235,014.51
6/25/2012	550,466,020.29	3.54%	7.82%	19,474,774.82
9/25/2012	526,007,508.26	5.43%	12.64%	28,650,596.61
12/26/2012	486,440,893.15	2.78%	13.30%	13,510,080.45
3/25/2013	467,874,864.94	2.97%	13.70%	13,883,696.93
6/25/2013	449,001,660.18	3.16%	13.33%	14,185,959.62
9/25/2013	429,778,479.08	2.83%	11.05%	12,176,709.43
12/26/2013	413,032,723.29	2.49%	10.80%	10,295,696.56
3/25/2014	397,436,801.30	2.72%	10.57%	10,813,241.68
6/25/2014	382,729,972.39	3.46%	10.83%	13,252,030.49
9/25/2014	364,966,811.10	3.06%	11.02%	11,154,207.64
12/26/2014	349,309,688.90	3.23%	11.70%	11,269,063.45
3/25/2015	334,079,295.56	3.31%	12.21%	11,054,516.77
6/25/2015	319,862,499.57	3.41%	12.16%	10,900,386.08
9/25/2015	305,373,336.82	3.09%	12.21%	9,436,601.69
12/29/2015	292,778,472.60	2.33%	11.44%	6,830,896.41
3/25/2016	282,991,427.71	2.83%	11.00%	8,000,871.66
6/27/2016	272,668,714.77	3.00%	10.63%	8,183,356.83
9/26/2016	262,028,937.62	2.84%	10.40%	7,445,416.29
12/27/2016	251,704,773.68	2.61%	10.67%	6,561,221.66
3/27/2017	242,388,717.59	2.78%	10.61%	6,733,328.29
6/26/2017	233,806,245.18	3.20%	10.77%	7,483,040.21

XV. Items to Note

Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for May to be paid June 26th.