

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									
				5/31/2017	Activity	6/30/2017			
i.	Portfolio Principal Balance			\$ 92,331,171.62	\$ (1,972,432.96)	\$ 90,358,738.66			
ii.	Interest Expected to be Capitalized			819,400.67		859,212.77			
iii.	Pool Balance (i + ii)			\$ 93,150,572.29		\$ 91,216,951.43			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 93,534,039.94	\$ (1,933,620.86)	\$ 91,600,419.08			
v.	Other Accrued Interest			\$ 2,164,446.45		\$ 2,080,715.23			
vi.	Weighted Average Coupon (WAC)			5.756%		5.762%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			132		133			
viii.	Number of Loans			25,151		24,587			
ix.	Number of Borrowers			13,787		13,453			
x.	Average Borrower Indebtedness			6,706.70		6,716.62			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.411%		0.467%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			108.89%		109.34%			
	Adjusted Pool Balance			\$ 93,534,039.94		\$ 91,600,419.08			
	Bond Outstanding after Distribution			\$ 86,058,715.97	\$ (2,280,506.18)	\$ 83,778,209.79			
Informational purposes only:									
	Cash in Transit at month end			\$ 450,729.42		\$ 180,899.57			
	Outstanding Debt Adjusted for Cash in Transit			\$ 85,607,986.55		\$ 83,597,310.22			
	Pool Balance to Original Pool Balance			36.44%		35.68%			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			109.26%		109.57%			
B. Notes									
		CUSIP	Spread	Coupon Rate	6/26/2017	%	Interest Due	7/25/2017	%
i.	Notes	606072LA2	0.83%	2.04611%	\$ 86,058,715.97	100.00%	\$ 141,846.73	\$ 83,778,209.79	100.00%
iii. Total Notes					\$ 86,058,715.97	100.00%	\$ 141,846.73	\$ 83,778,209.79	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	1.216110%	Collection Period:				7/24/2017		
	First Date in Accrual Period	6/26/2017	First Date in Collection Period	6/1/2017			Distribution Date	7/25/2017	
	Last Date in Accrual Period	7/24/2017	Last Date in Collection Period	6/30/2017					
	Days in Accrual Period	29							
C. Reserve Fund									
				5/31/2017		6/30/2017			
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									
				5/31/2017		6/30/2017			
i.	Collection Fund			\$ 1,852,904.26		\$ 2,713,021.22			
ii.	Capitalized Interest Fund			\$ -		\$ -			
iii.	Department Rebate Fund			\$ 152,395.83		\$ 323,203.10			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 2,388,767.74		\$ 3,419,691.97			

IV. Transactions for the Time Period		6/1/17 - 6/30/17	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	683,714.66
ii.	Principal Collections from Guarantor		1,118,412.05
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		419,444.91
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,221,571.62
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,943.57
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		19.75
iv.	Capitalized Interest		(216,217.53)
v.	Total Non-Cash Principal Activity	\$	(213,254.21)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(35,884.45)
ii.	Total Principal Additions	\$	(35,884.45)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,972,432.96
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	172,182.85
ii.	Interest Claims Received from Guarantors		35,949.81
iii.	Late Fees & Other		2,858.27
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		8,363.14
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	219,354.07
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	23,390.60
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(282,551.23)
iv.	Capitalized Interest		216,217.53
v.	Total Non-Cash Interest Adjustments	\$	(42,943.10)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(3,155.34)
ii.	Total Interest Additions	\$	(3,155.34)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	173,255.63
I.	Defaults Paid this Month (Ai + Eii)	\$	1,154,361.86
J.	Cumulative Defaults Paid to Date	\$	49,304,368.39
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	5/31/2017	\$ 819,400.67
	Interest Capitalized into Principal During Collection Period (B-iv)		(216,217.53)
	Change in Interest Expected to be Capitalized		255,029.63
	Interest Expected to be Capitalized - Ending (III - A-ii)	6/30/2017	\$ 858,212.77

V. Cash Receipts for the Time Period		6/1/17 - 6/30/17	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,802,126.71
ii.	Principal Received from Loans Consolidated		419,444.91
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,221,571.62
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	208,132.66
ii.	Interest Received from Loans Consolidated		8,363.14
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		2,858.27
vii.	Total Interest Collections	\$	219,354.07
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,645.93
E.	Total Cash Receipts during Collection Period	\$	2,442,571.62

VI. Cash Payment Detail and Available Funds for the Time Period		6/1/17 - 6/30/17	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	(3,779.21)
C.	Servicing Fees	\$	(54,337.83)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(3,881.27)
E.	Transfer to Department Rebate Fund	\$	(170,807.27)
F.	Monthly Rebate Fees	\$	(4,542.79)
G.	Interest Payments on Notes	\$	(144,155.25)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,434,896.44)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	5/31/2017	\$ 1,852,904.26
ii.	Principal Paid During Collection Period (I)		(1,434,896.44)
iii.	Interest Paid During Collection Period (G)		(144,155.25)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,440,925.69
v.	Deposits in Transit		233,945.40
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(237,348.37)
vii.	Total Investment Income Received for Month (V-D)		1,645.93
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		\$ 2,713,621.22

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,713,021.22	\$ 2,713,021.22
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 97,988.13	\$ 2,615,033.09
C.	Trustee Fee	\$ 1,219.17	\$ 2,613,813.92
D.	Senior Servicing Fee	\$ 53,209.89	\$ 2,560,604.03
E.	Senior Administration Fee	\$ 3,800.71	\$ 2,556,803.32
F.	Department Rebate Fund	\$ 106,674.50	\$ 2,450,128.82
G.	Monthly Rebate Fees	\$ 4,513.86	\$ 2,445,614.96
H.	Interest Payments on Notes	\$ 141,846.73	\$ 2,303,768.23
I.	Reserve Fund Deposits	\$ -	\$ 2,303,768.23
J.	Principal Distribution Amount	\$ 1,933,620.86	\$ 370,147.37
K.	Subordinate Administration Fee	\$ 23,262.05	\$ 346,885.32
L.	Carryover Servicing Fees	\$ -	\$ 346,885.32
M.	Additional Principal to Noteholders	\$ 346,885.32	\$ (0.00)

VIII. Distributions

A.		Combined	Class A-1
Distribution Amounts			
i. Monthly Interest Due	\$	141,846.73	\$ 141,846.73
ii. Monthly Interest Paid		141,846.73	141,846.73
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid		-	-
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	2,280,506.18	\$ 2,280,506.18
viii. Total Distribution Amount	\$	2,422,352.91	\$ 2,422,352.91

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	5/31/2017	\$	93,534,039.94
ii. Adjusted Pool Balance as of	6/30/2017	\$	91,600,419.08
iii. Excess		\$	1,933,620.86
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,933,620.86
vi. Total Principal Distribution Amount as defined by Indenture		\$	2,280,506.18
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(346,885.32)
viii. Principal Distribution Amount Shortfall		\$	2,280,506.18
ix. Noteholders' Principal Distribution Amount		\$	2,280,506.18
Total Principal Distribution Amount Paid		\$	2,280,506.18

C. Additional Principal Paid	
Additional Principal Balance Paid	\$ 346,885.32

D. Reserve Fund Reconciliation			
i. Beginning Balance	5/31/2017	\$	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. Note Balances		6/26/2017	Paydown Factors	7/25/2017
Note Balance	\$	86,058,715.97		\$ 83,778,209.79
Note Pool Factor		1.0000000000	0.0264994214	0.9735005786

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	5/31/2017	6/30/2017	5/31/2017	6/30/2017	5/31/2017	6/30/2017	5/31/2017	6/30/2017	5/31/2017	6/30/2017
Interim:										
In School										
Subsidized Loans	6.401%	6.366%	81	78	145	147	\$297,795.39	\$273,758.53	0.32%	0.30%
Unsubsidized Loans	6.350%	6.298%	44	39	143	144	\$178,428.01	\$159,848.44	0.19%	0.18%
Grace										
Subsidized Loans	6.139%	6.195%	47	41	123	122	\$150,304.59	\$143,476.84	0.16%	0.16%
Unsubsidized Loans	6.037%	6.619%	22	15	121	124	\$79,165.35	\$85,242.00	0.09%	0.07%
Total Interim	6.291%	6.336%	154	173	137	138	\$705,693.34	\$642,325.81	0.76%	0.71%
Repayment										
Active										
0-30 Days Delinquent	5.748%	5.766%	18,595	17,975	130	132	\$63,906,809.83	\$61,804,442.84	69.21%	68.18%
31-60 Days Delinquent	5.795%	5.907%	662	670	133	131	\$2,750,061.95	\$3,230,962.00	2.98%	3.58%
61-90 Days Delinquent	6.330%	5.691%	370	350	150	135	\$1,812,562.01	\$1,487,290.96	1.96%	1.65%
91-120 Days Delinquent	5.816%	6.056%	293	278	133	136	\$1,320,919.74	\$1,260,562.84	1.43%	1.40%
121-150 Days Delinquent	4.961%	5.764%	248	245	127	127	\$1,169,366.28	\$1,155,854.32	1.27%	1.28%
151-180 Days Delinquent	5.498%	4.550%	153	184	118	117	\$637,687.96	\$798,588.94	0.65%	0.89%
181-210 Days Delinquent	6.110%	5.507%	150	123	140	115	\$719,538.07	\$493,049.23	0.78%	0.55%
211-240 Days Delinquent	5.269%	6.197%	142	131	136	143	\$565,550.40	\$628,919.11	0.61%	0.70%
241-270 Days Delinquent	5.652%	5.174%	95	113	111	144	\$371,897.78	\$466,213.19	0.40%	0.52%
271-300 Days Delinquent	6.430%	5.493%	79	72	113	108	\$344,239.93	\$260,752.98	0.37%	0.29%
>300 Days Delinquent	6.800%	6.804%	1	4	157	140	\$13,280.20	\$31.89	0.01%	0.00%
Deferment										
Subsidized Loans	5.291%	5.309%	1,284	1,309	132	134	\$3,788,988.05	\$3,903,042.42	4.10%	4.32%
Unsubsidized Loans	5.628%	5.683%	907	934	147	148	\$3,944,395.22	\$4,165,584.80	4.27%	4.61%
Forbearance										
Subsidized Loans	5.406%	5.321%	764	870	126	127	\$2,936,957.02	\$3,224,499.40	3.18%	3.57%
Unsubsidized Loans	6.421%	6.295%	661	805	146	141	\$5,031,351.74	\$5,555,646.73	5.45%	6.15%
Total Repayment	5.754%	5.754%	24,404	24,063	132	133	\$89,313,606.18	\$88,235,439.63	96.73%	97.65%
Claims In Process	5.680%	5.996%	553	351	122	115	\$2,311,872.10	\$1,480,973.22	2.50%	1.64%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.76%	5.76%	25,151	24,587	132	133	\$92,331,171.62	\$90,358,738.66	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 6/30/2017						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.068%		144	\$ 2,057,178.45		2.26%
Consolidation - Unsubsidized	6.023%		182	2,897,566.78		3.20%
Stafford Subsidized	5.409%		120	13,300,056.95		39.77%
Stafford Unsubsidized	5.461%		140	9,603,38,069,937.63		42.13%
PLUS Loans	7.934%		130	1,392,11,406,998.85		12.62%
Total	5.76%		133	24,587 \$ 90,358,738.66		100.00%
School Type						
4 Year College	5.827%		131	17,583 \$ 66,179,588.40		73.24%
Graduate ***	6.137%		97	3 11,326.47		0.01%
Proprietary, Tech, Vocational and Other	5.545%		146	3,094 12,907,161.16		14.28%
2 Year College	5.626%		128	3,907 11,260,662.63		12.46%
Total	5.76%		133	24,587 \$ 90,358,738.66		100.00%

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

XI. Servicer Totals 6/30/2017		
\$	90,358,738.66	Mohela
\$	-	AES
\$	90,358,738.66	Total

XII. Collateral Tables as of 6/30/2017

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	34	\$ 344,538.30	0.38%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	9	51,813.39	0.06%
Alaska	25	60,517.32	0.07%
Alabama	425	1,822,382.40	2.02%
Armed Forces Pacific	1	9,715.19	0.01%
Arkansas	785	2,734,761.06	3.03%
American Samoa	0	-	0.00%
Arizona	146	684,361.81	0.76%
California	632	3,692,003.99	4.09%
Colorado	298	750,029.79	0.83%
Connecticut	342	1,019,631.11	1.13%
District of Columbia	33	118,516.19	0.13%
Delaware	9	136,596.25	0.15%
Florida	405	1,563,376.27	1.73%
Georgia	354	1,464,316.40	1.62%
Guam	5	3,771.10	0.00%
Hawaii	21	93,285.54	0.10%
Iowa	95	315,843.08	0.35%
Idaho	21	76,940.93	0.09%
Illinois	1,301	4,393,834.60	4.86%
Indiana	127	480,043.28	0.53%
Kansas	600	2,222,212.00	2.46%
Kentucky	58	199,633.04	0.22%
Louisiana	285	993,647.69	1.10%
Massachusetts	411	1,043,795.53	1.16%
Maryland	123	711,245.18	0.79%
Maine	20	98,923.74	0.11%
Michigan	99	332,806.43	0.37%
Minnesota	126	553,244.18	0.61%
Missouri	10,884	34,972,753.95	38.70%
Mariana Islands	0	-	0.00%
Mississippi	3,347	13,621,256.36	15.07%
Montana	18	60,659.49	0.07%
North Carolina	250	1,394,632.94	1.54%
North Dakota	10	30,789.83	0.03%
Nebraska	84	345,810.80	0.38%
New Hampshire	30	181,636.16	0.20%
New Jersey	97	678,568.64	0.75%
New Mexico	20	135,365.63	0.15%
Nevada	44	131,577.10	0.15%
New York	583	2,760,930.11	3.06%
Ohio	142	589,855.11	0.65%
Oklahoma	137	496,852.88	0.54%
Oregon	77	357,847.44	0.40%
Pennsylvania	131	815,697.64	0.90%
Puerto Rico	7	21,544.18	0.02%
Rhode Island	37	104,924.29	0.12%
South Carolina	107	716,700.80	0.79%
South Dakota	8	15,898.21	0.02%
Tennessee	323	1,292,396.41	1.43%
Texas	1,030	3,612,756.39	4.00%
Utah	29	117,096.20	0.13%
Virginia	240	984,345.09	1.09%
Virgin Islands	4	12,331.53	0.01%
Vermont	8	29,958.63	0.03%
Washington	135	557,824.47	0.62%
Wisconsin	77	251,965.74	0.28%
West Virginia	14	74,589.65	0.08%
Wyoming	14	30,467.60	0.03%
	24,587	\$ 90,358,738.66	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	374	2,003,730.02	2.22%
708 - CSLP	14	62,727.59	0.07%
712 - FGLP	4	11,414.12	0.01%
717 - ISAC	689	1,838,138.20	2.03%
719	0	-	0.00%
721 - KHEAA	605	2,411,827.03	2.67%
722 - LASFAC	59	271,410.36	0.30%
723FAME	0	-	0.00%
725 - ASA	627	2,339,095.59	2.59%
726 - MHEAA	0	-	0.00%
729 - MDHE	13,732	46,334,219.64	51.28%
730 - MGSLLP	0	-	0.00%
731 - NSLP	2,179	9,701,716.03	10.74%
734 - NU HIGHER ED	7	28,453.57	0.03%
736 - NYSHESC	525	2,226,527.73	2.46%
740 - OGSLLP	26	128,730.26	0.14%
741 OSAC	0	-	0.00%
742 - PHEAA	30	307,595.00	0.34%
744 - RIHEAA	158	313,738.73	0.35%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,296	4,563,597.70	5.05%
751 - ECMC	0	-	0.00%
753 - NELA	26	125,027.14	0.14%
755 - GLHEC	1,029	3,487,862.82	3.86%
800 - USAF	1,724	7,873,068.92	8.71%
836 - USAF	0	-	0.00%
927 - ECMC	406	1,779,445.97	1.97%
951 - ECMC	1,077	4,550,412.24	5.04%
	24,587	\$ 90,358,738.66	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	2,553	\$ 1,772,094.29	1.96%
24 TO 35	1,960	2,590,210.65	2.87%
36 TO 47	1,915	3,786,766.68	4.19%
48 TO 59	1,689	4,017,613.03	4.45%
60 TO 71	1,325	3,846,316.97	4.26%
72 TO 83	1,208	3,923,445.21	4.34%
84 TO 95	1,006	3,957,193.52	4.38%
96 TO 107	1,266	5,567,611.65	6.16%
108 TO 119	1,846	8,476,780.99	9.38%
120 TO 131	1,985	7,996,626.42	8.85%
132 TO 143	2,526	11,030,249.70	12.21%
144 TO 155	1,517	7,657,214.78	8.47%
156 TO 167	839	4,753,596.47	5.26%
168 TO 179	599	3,770,110.73	4.17%
180 TO 191	550	3,380,835.04	3.74%
192 TO 203	549	2,942,839.29	3.26%
204 TO 215	302	1,985,459.65	2.20%
216 TO 227	215	1,945,589.80	2.15%
228 TO 239	175	1,760,569.67	1.95%
240 TO 251	163	1,462,409.52	1.62%
252 TO 263	125	1,081,679.79	1.20%
264 TO 275	57	651,060.00	0.72%
276 TO 287	69	455,694.40	0.50%
288 TO 299	42	341,758.83	0.38%
300 TO 311	22	235,109.27	0.26%
312 TO 323	17	118,116.45	0.13%
324 TO 335	13	91,799.76	0.10%
336 TO 347	12	213,405.11	0.24%
348 TO 360	7	69,827.61	0.08%
361 AND GREATER	35	478,953.38	0.53%
	24,587	\$ 90,358,738.66	100.00%

XII - Collateral Tables as of 6/30/2017 (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	290	\$ 1,145,279.17	1.27%
REPAY YEAR 2	198	855,913.04	0.95%
REPAY YEAR 3	363	1,271,924.43	1.41%
REPAY YEAR 4	23,736	87,085,722.02	96.38%
Total	24,587	\$ 90,358,738.66	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	99	\$ (20,758.85)	-0.02%
\$499.99 OR LESS	2,427	648,771.79	0.72%
\$500.00 TO \$999.99	2,831	2,138,712.11	2.37%
\$1000.00 TO \$1999.99	4,920	7,292,877.54	8.07%
\$2000.00 TO \$2999.99	3,953	9,894,631.67	10.95%
\$3000.00 TO \$3999.99	3,047	10,611,429.29	11.74%
\$4000.00 TO \$5999.99	3,543	17,557,231.82	19.43%
\$6000.00 TO \$7999.99	1,865	12,794,915.71	14.16%
\$8000.00 TO \$9999.99	721	6,396,234.11	7.08%
\$10000.00 TO \$14999.99	609	7,304,947.24	8.08%
\$15000.00 TO \$19999.99	222	3,821,684.31	4.23%
\$20000.00 TO \$24999.99	123	2,703,642.66	2.99%
\$25000.00 TO \$29999.99	65	1,792,973.60	1.98%
\$30000.00 TO \$34999.99	49	1,601,706.87	1.77%
\$35000.00 TO \$39999.99	26	970,884.72	1.07%
\$40000.00 TO \$44999.99	31	1,304,836.41	1.44%
\$45000.00 TO \$49999.99	17	809,791.02	0.90%
\$50000.00 TO \$54999.99	12	624,961.52	0.69%
\$55000.00 TO \$59999.99	10	571,734.57	0.63%
\$60000.00 TO \$64999.99	5	313,481.58	0.35%
\$65000.00 TO \$69999.99	1	66,697.88	0.07%
\$70000.00 TO \$74999.99	2	144,415.25	0.16%
\$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	770,866.88	0.85%
Total	24,587	\$ 90,358,738.66	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	32	\$ 59,392.75	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	9,125	26,308,679.36	29.12%
JULY 1, 2006 - PRESENT	15,430	63,990,666.55	70.82%
Total	24,587	\$ 90,358,738.66	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	22,066	\$ 79,095,542.00	87.54%
31 to 60	670	3,230,962.00	3.58%
61 to 90	350	1,487,290.96	1.65%
91 to 120	278	1,260,562.84	1.40%
121 and Greater	1,223	5,284,380.86	5.85%
Total	24,587	\$ 90,358,738.66	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	415	\$ 662,592.01	0.73%
2.00% TO 2.49%	2,104	4,865,340.01	5.38%
2.50% TO 2.99%	6,223	16,884,584.70	18.69%
3.00% TO 3.49%	293	1,353,422.93	1.50%
3.50% TO 3.99%	279	1,294,250.75	1.42%
4.00% TO 4.49%	45	555,310.30	0.61%
4.50% TO 4.99%	198	888,705.78	0.98%
5.00% TO 5.49%	39	499,905.03	0.55%
5.50% TO 5.99%	118	631,169.42	0.70%
6.00% TO 6.49%	78	487,513.05	0.54%
6.50% TO 6.99%	13,643	50,922,041.77	56.36%
7.00% TO 7.49%	33	347,784.36	0.38%
7.50% TO 7.99%	4	117,145.12	0.13%
8.00% TO 8.49%	175	1,786,144.81	1.98%
8.50% TO 8.99%	924	8,661,361.13	9.59%
9.00% OR GREATER	16	411,467.49	0.46%
Total	24,587	\$ 90,358,738.66	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	24,382	\$ 89,254,091.54	98.78%
91 DAY T-BILL INDEX	205	1,104,647.12	1.22%
Total	24,587	\$ 90,358,738.66	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	3,657	\$ 11,866,031.63	13.13%
PRE-APRIL 1, 2006	8,841	25,549,839.20	28.28%
PRE-OCTOBER 1, 1993	32	59,392.75	0.07%
PRE-OCTOBER 1, 2007	12,057	52,883,475.08	58.53%
Total	24,587	\$ 90,358,738.66	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	666072LA2	0.83%	2.04611%
LIBOR Rate for Accrual Period			1.2161%
First Date in Accrual Period			6/26/17
Last Date in Accrual Period			7/24/17
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	238,217,525.35	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	183,762,496.84	0.97%	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	155,828,880.81	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	
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%	1,444,986.26	
5/25/2017	96,670,435.33	1.01%	11.87%	981,204.43	
6/26/2017	95,160,604.22	1.41%	11.87%	1,340,545.08	
7/25/2017	93,534,039.94	1.79%	12.71%	1,671,514.26	

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

XV. Items to Note