

MOHELA - MO Higher Education Loan Authority

Balance Sheet

Bond / Trust: 12th General Resolution

As of the Month Ending: June 2017

ASSETS:

Cash and Cash Equivalents	\$	646,062.77
Investment Income Receivable		861.17
Prepaid Expenses		405,488.77
Student Loans Receivable, net		100,120,619.00
Borrower Interest Receivable		7,040,516.36
Due From Depository - Daily Cash		139,475.73
Intercompany Receivables		10,164.57
TOTAL ASSETS	\$	108,363,188.37

LIABILITIES AND EQUITY:

Liabilities

Bonds Payable, net	\$	56,325,000.00
Intercompany Payables		62,575.81
Other Bond-Related Payables		32,776.45
Total Liabilities		56,420,352.26

Equity

Retained Earnings - Prior Years		53,934,453.24
Retained Earnings - Current Year		(1,991,617.13)
Total Equity		51,942,836.11
TOTAL LIABILITIES AND EQUITY	\$	108,363,188.37

MOHELA - MO Higher Education Loan Authority
12TH RESOLUTION
Income Statement for Quarterly Reporting
For the Period Ended: June 30, 2017

Fiscal Year	Year to Date
<i>Revenue</i>	June 2017
Investment Income - Revenue ST	6,114.74
Borrower Interest - Cash	4,631,292.00
Late Fees - Cash	(454,645.04)
Total Revenue	\$ 4,182,761.70
 <i>Expenses</i>	
Repricing Fees	33,393.10
Bond Interest	1,623,702.72
Trustee Fees	6,182.50
Credit Fees	121,703.38
Agency Fees	651,069.66
Allocated Expenses	828,182.71
True Writeoffs - Cash	2,910,144.76
Total Expenses	\$ 6,174,378.83
<hr style="border: 1px solid black;"/>	
Net Income (Loss)	\$ (1,991,617.13)

Higher Education Loan Authority of the State of Missouri (MOHELA)
 Student Loan Revenue Bonds
 12th General Resolution
 QUARTERLY C&A COMPLIANCE REPORT
 As of: 6/30/17

	Principal Balance at Time of Default
Supplemental Loan Cumulative Default Rate	
Previously defaulted loans (Cumulative to date)	\$ 24,466,391.78
This period total defaults	\$ (399,037.79)
Total cumulative defaulted supplemental loans	\$ 24,067,353.99
Total Cumulative Default Rate	8.33%
Maximum Cumulative Default Rate allowed per C&A	10.0%

	Principal Balance at Time of Default
Supplemental Loan Delinquency Rate	
Loans that are more than 61 days past due (excluding defaults)	\$ 742,274.65
Total loans in repayment status	\$ 70,593,074.17
Supplemental Loan Delinquency Rate	1%
Maximum Delinquency Rate allowed per C&A	10%

SUPPLEMENTAL LOAN LIMITATIONS PER CERTIFICATE & AGREEMENT			
	\$ Amount	% Percent	Maximum Allowed Per C&A
Total Supplemental Loans (as % of all loans)	\$ 100,121,278.62	N/A	N/A
LAWCASH Loans (as % of all Supplemental loans)	\$ 4,419,266.95	4%	25%
Supplemental Loans in Forbearance & Deferment status	\$ 7,192,546.04	7%	20%
Supplemental Loans made to students attending schools other than 4-year regionally accredited schools	\$ 2,353,102.33	2%	5%
Supplemental Loans made to students attending school less than half-time	\$ 501,510.14	0.5%	3%
Supplemental Loans with Empirica scores below 650 (including loans with no scores)	\$ 4,752,413.08	5%	20%
Supplemental Loans with Empirica scores below 620 (excluding loans with no scores or scores below 620 as of the Issue Date)	\$ 1,508,359.01	1.5%	3%
Supplemental Loans made through the appeal process	\$ 365,387.47	0%	2%

OTHER LIMITATIONS			
	\$ Amount	% Percent	Maximum Allowed Per C&A
Loans sold, assigned, transferred per Section 7.8(C)(i)(a) & (C)(i)(b) of the General Resolution	\$ -	N/A	N/A
Higher Education Act Loans made to students attending proprietary or vocational schools	\$ 1,822,102.26	2%	25%

Higher Education Loan Authority of the State of Missouri (MOHELA)
 Student Loan Revenue Bonds
 12th General Resolution
 QUARTERLY STUDENT LOAN PORTFOLIO REPORT
 As of: 6/30/17

	Current Principal Balance	Accrued Borrower Interest	Accrued Special Allowance	Accrued Interest Subsidy	Total
Calculation of Student Loan "Value"					
FFELP Loans					
All FFELP Loans	0	-	-	-	0
Less: unguaranteed portion of loans >270 dpd	0	0			0
Subtotal: Guaranteed Loans for purposes of "Value"	0	0	0	0	0
Supplemental Loans					
All Supplemental Loans	100,121,279	7,039,643	0	0	107,160,922
Less: loans > 121 days past due	(26,182,980)	(5,144,648)	0	0	(31,327,628)
Less: loans > 150 days past due (TuitionGuard loans)	0	0	0	0	0
Less: loans discharged due to bankruptcy, death, disability, etc.	0	0	0	0	0
Subtotal: Supplemental Loans for purposes of "Value"	73,938,298	1,894,995	0	0	75,833,294
Total Student Loans for purposes of "Value"					
	73,938,298	1,894,995	0	0	75,833,294

Higher Education Loan Authority of the State of Missouri (MOHELA)
 Student Loan Revenue Bonds
 12th General Resolution
 QUARTERLY STUDENT LOAN PORTFOLIO REPORT
 As of: 6/30/17

	FFELP Loans			Supplemental Loans			Total Loans		
General Information									
Average Balance per Loan	#DIV/0!			5,205			5,205		
Number of Borrowers				9,336			9,336		
Average Balance per Borrower				10,724			10,724		
Loan Type Distribution									
	Current Principal Balance	% of Total	Number of Loans	Current Principal Balance	% of Total	Number of Loans	Current Principal Balance	% of Total	Number of Loans
Subsidized Stafford Loans	NA	NA	NA	NA	NA	NA	NA	#VALUE!	NA
Unsubsidized Stafford Loans PLUS or SLS	NA	NA	NA	NA	NA	NA	NA	#VALUE!	NA
Consolidation Loans	NA	NA	NA	NA	NA	NA	NA	#VALUE!	NA
Total FFELP Loans	0	0.0%	0	NA	NA	NA	0	0.0%	0
BARCASH Loans	NA	NA	NA	26,396	0.03%	10	26,396	0.0%	10
EDCASH Loans	NA	NA	NA	83,468,355	83.37%	16,647	83,468,355	83.4%	16,647
GRADCASH Loans	NA	NA	NA	4,782,087	4.78%	923	4,782,087	4.8%	923
LAWCASH Loans	NA	NA	NA	4,419,267	4.41%	784	4,419,267	4.4%	784
MEDCASH Loans	NA	NA	NA	6,246,832	6.24%	627	6,246,832	6.2%	627
MEDCASH + Loans	NA	NA	NA	149,432	0.15%	26	149,432	0.1%	26
RX Loans	NA	NA	NA	1,028,910	1.03%	217	1,028,910	1.0%	217
Total Supplemental Loans	NA	NA	NA	100,121,279	100.00%	19,234	100,121,279	100.0%	19,234
TOTAL STUDENT LOANS	0	0.0%	0	100,121,279	100.00%	19,234	100,121,279	100.0%	19,234
Cosign Distribution (Supplemental Loans)									
Cosigned Loans	NA	NA	NA	61,592,820	61.52%	12,336	61,592,820	61.5%	12,336
Non Cosigned Loans	NA	NA	NA	38,528,459	38.48%	6,898	38,528,459	38.5%	6,898
Total Supplemental Loans	NA	NA	NA	100,121,279	100.00%	19,234	100,121,279	100.0%	19,234
Borrower Status Distribution									
In school	NA	NA	NA	155,416	0.16%	25	155,416	0.2%	25
Grace / Interim	NA	NA	NA	173,834	0.17%	23	173,834	0.2%	23
In repayment	NA	NA	NA	70,593,074	70.51%	15,808	70,593,074	70.5%	15,808
Deferment	NA	NA	NA	7,164,653	7.16%	1,174	7,164,653	7.2%	1,174
Forbearance	NA	NA	NA	27,894	0.03%	5	27,894	0.0%	5
Default/Claim	NA	NA	NA	22,006,409	21.98%	2,199	22,006,409	22.0%	2,199
TOTAL	0	0.0%	0	100,121,279	100.00%	19,234	100,121,279	100.0%	19,234
School Type Distribution									
Graduate	NA	NA	NA	0	0.00%	0	0	0.0%	0
4-year	NA	NA	NA	97,768,176	97.65%	18,805	97,768,176	97.6%	18,805
2-year	NA	NA	NA	531,000	0.53%	96	531,000	0.5%	96
Proprietary	NA	NA	NA	1,822,102	1.82%	333	1,822,102	1.8%	333
Unknown	NA	NA	NA	0	0.00%	0	0	0.0%	0
TOTAL	0	0.0%	0	100,121,279	100.00%	19,234	100,121,279	100.0%	19,234
Insured Loans (Supplemental Loans)									
Insured (TuitionGuard)	NA	NA	NA	1,822,968	1.82%	679	1,822,968	1.8%	679
Uninsured	NA	NA	NA	98,298,311	98.18%	18,555	98,298,311	98.2%	18,555
TOTAL	NA	NA	NA	100,121,279	100.00%	19,234	100,121,279	100.0%	19,234

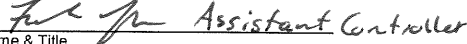
Higher Education Loan Authority of the State of Missouri (MOHELA)
 Student Loan Revenue Bonds
 12th General Resolution
 QUARTERLY STUDENT LOAN PORTFOLIO REPORT
 As of: 6/30/17

Delinquency Distribution (Repay only)	FFELP Loans			Supplemental Loans			Total Loans		
	Current Principal Balance	% of Total	Number of Loans	Current Principal Balance	% of Total	Number of Loans	Current Principal Balance	% of Total	Number of Loans
0 - 30 days	NA	NA	NA	64,647,822	91.58%	14,924	64,647,822	91.6%	14,924
31 - 60 days	NA	NA	NA	1,026,406	1.45%	180	1,026,406	1.5%	180
61 - 90 days	NA	NA	NA	516,993	0.73%	82	516,993	0.7%	82
91 - 120 days	NA	NA	NA	225,282	0.32%	53	225,282	0.3%	53
121 - 180 days	NA	NA	NA	159,100	0.23%	31	159,100	0.2%	31
181 - 270 days	NA	NA	NA	428,570	0.61%	61	428,570	0.6%	61
Over 270 days	NA	NA	NA	3,588,901	5.08%	477	3,588,901	5.1%	477
TOTAL	0	0.0%	0	70,593,074	100.00%	15,808	70,593,074	100.0%	15,808

Empirica Score Distribution	Supplemental Loans with Cosigner *			Supplemental Loans without a Cosigner			All Supplemental Loans		
	Current Principal Balance	% of Total	Number of Loans	Current Principal Balance	% of Total	Number of Loans	Current Principal Balance	% of Total	Number of Loans
Not Available	1,363,677	2.21%	276	17,284,701	44.86%	1,617	18,648,377	18.63%	1,893
< 601	212,052	0.34%	31	481,523	1.25%	123	693,575	0.69%	154
601 - 620	212,652	0.35%	43	653,469	1.70%	165	866,121	0.87%	208
621 - 640	701,992	1.14%	125	1,083,964	2.81%	278	1,785,956	1.78%	403
641 - 660	1,954,275	3.17%	368	2,462,965	6.39%	573	4,417,240	4.41%	941
661 - 680	4,764,672	7.74%	876	3,686,449	9.57%	906	8,451,121	8.44%	1,782
681 - 700	6,929,919	11.25%	1,270	3,902,950	10.13%	921	10,832,869	10.82%	2,191
701 - 720	8,368,351	13.59%	1,627	3,494,975	9.07%	924	11,863,326	11.85%	2,551
721 - 740	8,225,428	13.35%	1,679	2,937,539	7.62%	718	11,162,967	11.15%	2,397
741 - 760	8,392,891	13.63%	1,761	1,597,580	4.15%	419	9,990,470	9.98%	2,180
761 - 780	9,432,055	15.31%	1,920	706,220	1.83%	195	10,138,275	10.13%	2,115
781+	11,034,857	17.92%	2,360	236,123	0.61%	59	11,270,980	11.26%	2,419
	61,592,820	100.0%	12,336	38,528,459	100.00%	6,898	100,121,279	100.0%	19,234

* Based on the higher Empirica score of the borrower or cosigner

The undersigned Authorized Officer of the Authority hereby certifies that the information contained herein has been provided in accordance with the Resolution.


 Name & Title
 8/14/17
 Date

Higher Education Loan Authority of the State of Missouri (MOHELA)
Student Loan Revenue Bonds
12th General Resolution
QUARTERLY DISTRIBUTION REPORT
As of: 6/30/17

REVENUES

<u>Revenues received during the calendar quarter</u>	<u>Amount</u>
Receipts on Student Loans:	
Principal	4,490,508.13
Borrower Interest	1,188,006.68
Govt. Interest Subsidy & Special Allowance less Consol. Rebate	0.00
Investment earnings	2,241.30
TOTAL REVENUES	<u><u>5,680,756.11</u></u>

DISTRIBUTIONS

Allocations to funds, accounts & outside parties for payments when due (per Section 5.4(A)):

(i) Rebate Fund for Rebate Amounts & Yield Reduction Payments	0.00
(ii) Amount due on HEA to the Secretary of Education	0.00
(iii) To pay Bond Fees and Servicing Fees	95,352.26
(iv) Interest due on Bonds	0.00
Principal paid on bonds	0.00
Premium paid on bonds, if any	0.00
(v) To the provider of a DSRF liquidity facility	
To the DSRF to replenish the amount drawn	
To the Student Loan Fund, the amount drawn	<u><u>0.00</u></u>
(vii) To pay any Program Expenses due & not paid	0.00
(viii) Transfer to Student Loan Fund for Recycling into new loans	0.00
(ix) To pay any Carry-Over Amount due	0.00
(x) To release to the Authority any Excess Coverage	0.00
(xi) To redeem bonds after the end of the Recycling Period	0.00
(xii) To the Authority per Section 5.4(A)(xii), for partial refundings	0.00
TOTAL DISTRIBUTIONS	<u><u>95,352.26</u></u>

Higher Education Loan Authority of the State of Missouri (MOHELA)
 Student Loan Revenue Bonds
 12th General Resolution
 QUARTERLY TRUST ESTATE SUMMARY
 As of: 6/30/17

Bond Information

	CUSIP	Original Principal Issued	Beginning Principal as of 3/31/17	Principal Paid	Ending Principal as of 6/30/17	Payment Frequency	Stated Maturity
1995D	606072DH6	40,000,000 \$	22,400,000	5,700,000.00	16,700,000	Quarterly	2/15/2025
1996H	606072DJ2	55,000,000 \$	23,250,000		23,250,000	35 days	8/15/2025
2006J	606072JG2	63,000,000 \$	16,375,000	-	16,375,000	28 days	6/1/2046
Totals		158,000,000 \$	62,025,000	5,700,000	56,325,000		

Balance Sheet

Assets	
Cash & Investments	544,965
Student Loan Fund Principal Balance	73,938,298
Accrued Interest, Subsidy & SAP on Loans	1,894,995
Debt Service Reserve Fund Balance	0
Revenue Fund Balance	646,924
TOTAL	77,025,182
Liabilities	
Outstanding Bond Balance	56,325,000
Accrued Interest on Bonds	0
Accrued expenses	95,352
Amount due to the DOE	
TOTAL	56,420,352
Excess Coverage	20,604,830
Parity Percentage	136.520%

*1.94% Debt Service Reserve Requirement being met with a Surety Bond, for purposes of the parity calculation, the value is zero.

Higher Education Loan Authority of the State of Missouri (MOHELA)
 Student Loan Revenue Bonds
 12th General Resolution
 QUARTERLY C&A COMPLIANCE
 As of: 6/30/17

Check Links

Test Type	Current Level	
	All 'No' to Pass Test	Beginning Principal as of 6/30/17
Recycling Suspension Events		
(i) Occurrence of an Event of Default	No	No
(ii) Existence of a material Servicer problem is in effect	No	No
(iii) Parity Percentage decreases two consec quarters, after Acquisition Period, unless Parity Percentage >=102%	No	136.5%
(iv) Material deterioration in financial/legal status of Authority	No	No
(v) Bonds at Max Rate for 2 consecutive Auction Periods, or 3 Auction Periods in a 12 month period	Yes	Yes
(vi) Supplemental Loan delinquency (>60 dpd) exceeds 10%*	No	7.0%
(vii) Supplemental Loans in Deferment or Forbearance status > 20% *	No	7.2%
(viii) Supplemental Loan Cumul Default Rate > 10%*	No	7.36%
(ix) Material Adverse Change in the Loan Finance Program	No	No
(x) Recycling Period end date has been passed (5/31/08)	Yes	Yes

*Suspends recycling for Supplemental Loans only

Supplemental Loan Concentration Limitations	Max % of Balance	
Supplemental Loans as % of all Student Loans	N/A	N/A
LAWCASH Loans as % of all Supplemental Loans	25%	4%
Supplemental Loans to 2-year and proprietary schools	5%	2%
Supplemental Loans to students attending less than half-time	3%	1%
Supplemental Loans with Empirica scores below 650	20%	5%
Supplemental Loans with Empirica scores below 620	3%	2%
Supplemental Loans approved subsequent to a loan denial	2%	0%

Other Limitations	Max % of Balance	
Loans that may be sold/transferred per Section 7.8(C)(i)(a)&(b)	5%	0%
Higher Education Act loans made to prop or vocational schools	25%	NA
Maximum allowable premium to be paid for HEA Loans	5%	0%

The undersigned Authorized Officer of the Authority hereby certifies that the Authority is in compliance with the Certificate & Agreement.

Frank J. [Signature] Assistant Controller
 Name & Title

8/14/17
 Date