

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									
	7/31/2017		Activity		8/31/2017				
i. Portfolio Principal Balance	\$	88,934,452.83	\$	(1,387,402.63)	\$	87,547,050.20			
ii. Interest Expected to be Capitalized		748,775.58				705,727.94			
iii. Pool Balance (i + ii)	\$	89,683,228.41			\$	88,252,778.14			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	90,066,696.06	\$	(1,430,450.27)	\$	88,636,245.79			
v. Other Accrued Interest	\$	2,221,671.60			\$	2,317,654.25			
vi. Weighted Average Coupon (WAC)		5.923%				5.922%			
vii. Weighted Average Remaining Months to Maturity (WARM)		134				134			
viii. Number of Loans		24,144				23,718			
ix. Number of Borrowers		13,197				12,955			
x. Average Borrower Indebtedness		6,738.99				6,757.78			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.054%				0.098%			
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		109.23%				109.51%			
Adjusted Pool Balance	\$	90,066,696.06			\$	88,636,245.79			
Bond Outstanding after Distribution	\$	82,452,754.03	\$	(1,512,050.01)	\$	80,940,704.02			
Informational purposes only:									
Cash in Transit at month end	\$	193,326.62			\$	148,168.24			
Outstanding Debt Adjusted for Cash in Transit	\$	82,259,427.41			\$	80,792,535.78			
Pool Balance to Original Pool Balance		35.08%				34.52%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		109.49%				109.71%			
B. Notes									
i. Notes	CUSIP	Spread	Coupon Rate	8/25/2017	%	Interest Due	9/25/2017	%	
	606072LA2	0.83%	2.06444%	\$	82,452,754.03	100.00%	\$	146,577.27	\$
							\$	80,940,704.02	100.00%
iii. Total Notes				\$	82,452,754.03	100.00%	\$	146,577.27	\$
							\$	80,940,704.02	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	1.234440%	Collection Period:		8/1/2017	Record Date	9/22/2017			
First Date in Accrual Period	8/25/2017	First Date in Collection Period		8/31/2017	Distribution Date	9/25/2017			
Last Date in Accrual Period	9/24/2017	Last Date in Collection Period							
Days in Accrual Period	31								
C. Reserve Fund									
	7/31/2017				8/31/2017				
i. Required Reserve Fund Balance		0.25%				0.25%			
ii. Specified Reserve Fund Balance	\$	383,467.65			\$	383,467.65			
iii. Reserve Fund Floor Balance	\$	383,467.65			\$	383,467.65			
iv. Reserve Fund Balance after Distribution Date	\$	383,467.65			\$	383,467.65			
D. Other Fund Balances									
	7/31/2017				8/31/2017				
i. Collection Fund	\$	1,845,504.93			\$	1,975,651.57			
ii. Capitalized Interest Fund	\$	-			\$	-			
iii. Department Rebate Fund	\$	429,877.60			\$	131,268.96			
iv. Acquisition Fund	\$	-			\$	-			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	2,658,850.18			\$	2,490,388.18			

IV. Transactions for the Time Period		8/1/17 - 8/31/17	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	762,167.58
ii.	Principal Collections from Guarantor		362,765.71
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		596,568.34
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,721,501.63
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	556.43
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(145,211)
iv.	Capitalized Interest		(160,005.16)
v.	Total Non-Cash Principal Activity	\$	(159,693.94)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(174,505.06)
ii.	Total Principal Additions	\$	(174,505.06)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,387,402.63
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	168,223.50
ii.	Interest Claims Received from Guarantors		16,983.48
iii.	Late Fees & Other		2,653.89
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		16,957.39
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(550,293.38)
ix.	Interest Benefit Payments		117,228.69
x.	Total Interest Collections	\$	(228,244.43)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	9,488.23
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(265,730.15)
iv.	Capitalized Interest		160,005.16
v.	Total Non-Cash Interest Adjustments	\$	(96,236.76)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(5,746.46)
ii.	Total Interest Additions	\$	(5,746.46)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(330,227.65)
I.	Defaults Paid this Month (Aii + Eii)	\$	379,749.19
J.	Cumulative Defaults Paid to Date	\$	50,238,671.23
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	7/31/2017	\$ 748,775.58
	Interest Capitalized into Principal During Collection Period (B-iv)		(160,005.16)
	Change in Interest Expected to be Capitalized		116,957.52
	Interest Expected to be Capitalized - Ending (III - A-ii)	8/31/2017	\$ 705,727.94

V. Cash Receipts for the Time Period		8/1/17 - 8/31/17	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,124,933.29
ii.	Principal Received from Loans Consolidated		596,568.34
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,721,501.63
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	185,206.98
ii.	Interest Received from Loans Consolidated		16,957.39
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(433,064.69)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		2,655.89
vii.	Total Interest Collections	\$	(228,244.43)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	2,391.01
E.	Total Cash Receipts during Collection Period	\$	1,495,648.21

VI. Cash Payment Detail and Available Funds for the Time Period		8/1/17 - 8/31/17	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(52,315.22)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(3,736.80)
E.	Transfer to Department Rebate Fund	\$	(134,456.05)
F.	Monthly Rebate Fees	\$	(4,482.36)
G.	Interest Payments on Notes	\$	(148,773.39)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,325,455.76)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	7/31/2017	\$ 1,845,504.93
ii.	Principal Paid During Collection Period (I)		(1,325,455.76)
iii.	Interest Paid During Collection Period (G)		(148,773.39)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,493,257.20
v.	Deposits in Transit		303,718.01
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(194,990.43)
vii.	Total Investment Income Received for Month (V-D)		2,391.01
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	\$	1,975,651.57

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 1,975,651.57	\$ 1,975,651.57
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 105,757.38	\$ 1,869,894.19
C.	Trustee Fee	\$ 2,336.16	\$ 1,867,558.03
D.	Senior Servicing Fee	\$ 51,480.79	\$ 1,816,077.24
E.	Senior Administration Fee	\$ 3,677.20	\$ 1,812,400.04
F.	Department Rebate Fund	\$ 134,456.05	\$ 1,677,943.99
G.	Monthly Rebate Fees	\$ 4,488.71	\$ 1,673,455.28
H.	Interest Payments on Notes	\$ 146,577.27	\$ 1,526,878.01
I.	Reserve Fund Deposits	\$ -	\$ 1,526,878.01
J.	Principal Distribution Amount	\$ 1,430,450.27	\$ 96,427.74
K.	Subordinate Administration Fee	\$ 14,828.00	\$ 81,599.74
L.	Carryover Servicing Fees	\$ -	\$ 81,599.74
M.	Additional Principal to Noteholders	\$ 81,599.74	\$ 0.00

VIII. Distributions

A.		Distribution Amounts	
	Combined	Class A-1	
i. Monthly Interest Due	\$ 146,577.27	\$	146,577.27
ii. Monthly Interest Paid	146,577.27		146,577.27
iii. Interest Shortfall	\$ -	\$	-
iv. Interest Carryover Due	\$ -	\$	-
v. Interest Carryover Paid	-		-
vi. Interest Carryover	\$ -	\$	-
vii. Monthly Principal Paid	\$ 1,512,050.01	\$	1,512,050.01
viii. Total Distribution Amount	\$ 1,658,627.28	\$	1,658,627.28

B. Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	7/31/2017	\$	90,066,696.06
ii. Adjusted Pool Balance as of	8/31/2017	\$	88,636,245.79
iii. Excess		\$	1,430,450.27
iv. Principal Shortfall for preceding Distribution Date			-
v. Amounts Due on a Note Final Maturity Date		\$	1,430,450.27
vi. Total Principal Distribution Amount as defined by Indenture		\$	1,512,050.01
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	(81,599.74)
viii. Principal Distribution Amount Shortfall		\$	1,512,050.01
ix. Noteholders' Principal Distribution Amount		\$	1,512,050.01
Total Principal Distribution Amount Paid		\$	1,512,050.01

C. Additional Principal Paid	
Additional Principal Balance Paid	\$ 81,599.74

D. Reserve Fund Reconciliation			
i. Beginning Balance	7/31/2017	\$	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			
	8/25/2017	Paydown Factors	9/25/2017
Note Balance	\$ 82,452,754.03		\$ 80,940,704.02
Note Pool Factor	1.0000000000	0.0183383809	0.9816616191

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	7/31/2017	8/31/2017	7/31/2017	8/31/2017	7/31/2017	8/31/2017	7/31/2017	8/31/2017	7/31/2017	8/31/2017
Interim:										
In School										
Subsidized Loans	6.388%	6.287%	73	72	148	151	\$258,661.53	\$247,185.57	0.29%	0.28%
Unsubsidized Loans	6.429%	6.429%	35	35	146	145	\$143,348.44	\$143,348.44	0.16%	0.16%
Grace										
Subsidized Loans	6.331%	6.475%	44	44	122	118	\$153,014.84	\$158,280.56	0.17%	0.18%
Unsubsidized Loans	6.472%	6.451%	19	18	124	123	\$51,742.00	\$76,742.00	0.09%	0.09%
Total Interim	6.394%	6.387%	171	169	138	138	\$636,766.81	\$625,556.57	0.72%	0.71%
Repayment										
Active										
0-30 Days Delinquent	5.906%	5.926%	17,945	17,801	133	133	\$62,649,512.64	\$61,931,236.79	70.44%	70.74%
31-60 Days Delinquent	6.027%	6.044%	722	821	127	138	\$3,147,396.59	\$4,032,168.51	3.54%	4.61%
61-90 Days Delinquent	6.188%	5.769%	300	373	125	133	\$1,878,183.87	\$1,807,167.64	2.11%	2.06%
91-120 Days Delinquent	5.877%	6.037%	290	299	142	116	\$1,230,040.40	\$1,383,138.49	1.38%	1.58%
121-150 Days Delinquent	6.291%	5.896%	246	244	144	144	\$1,125,398.54	\$1,089,993.20	1.27%	1.25%
151-180 Days Delinquent	5.627%	6.444%	220	203	129	139	\$1,014,082.54	\$886,311.47	1.14%	0.99%
181-210 Days Delinquent	5.044%	5.955%	131	186	121	126	\$537,082.02	\$794,842.11	0.60%	0.91%
211-240 Days Delinquent	5.596%	5.059%	106	116	111	117	\$390,192.36	\$634,564.67	0.44%	0.61%
241-270 Days Delinquent	6.342%	5.687%	115	91	151	114	\$358,615.86	\$325,755.64	0.64%	0.37%
271-300 Days Delinquent	5.242%	6.206%	104	86	145	133	\$428,104.95	\$386,831.61	0.48%	0.45%
>300 Days Delinquent	6.800%	6.800%	3	3	140	139	\$36.40	\$36.40	0.00%	0.00%
Deferment										
Subsidized Loans	5.506%	5.504%	1,294	1,284	135	136	\$3,830,675.88	\$3,789,343.62	4.31%	4.33%
Unsubsidized Loans	5.775%	5.779%	914	919	150	149	\$4,007,585.67	\$4,023,005.11	4.51%	4.60%
Forbearance										
Subsidized Loans	5.726%	5.550%	616	430	131	128	\$2,175,272.62	\$1,725,032.37	0.00%	0.00%
Unsubsidized Loans	6.549%	6.516%	573	400	142	148	\$4,033,643.89	\$2,972,092.04	4.54%	3.39%
Total Repayment	5.916%	5.917%	23,669	23,266	134	134	\$87,015,824.23	\$85,671,519.67	97.84%	97.86%
Claims In Process	6.214%	6.003%	304	293	120	135	\$1,281,861.79	\$1,249,973.96	1.44%	1.43%
Aged Claims Rejected									0.00%	0.00%
Grand Total	5.92%	5.92%	24,144	23,718	134	134	\$88,934,452.83	\$87,547,050.20	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 8/31/2017						
Loan Type	WAC	WARM	Number of Loans	Principal Amount		%
Consolidation - Subsidized	5.078%	173	141	\$	2,031,949.86	2.32%
Consolidation - Unsubsidized	6.039%	182	145	\$	2,892,855.01	3.27%
Stafford Subsidized	5.608%	121	12,868	\$	34,735,699.37	39.68%
Stafford Unsubsidized	5.643%	142	9,256	\$	36,954,048.50	42.21%
PLUS Loans	7.984%	132	1,308	\$	10,962,697.46	12.52%
Total	5.92%	134	23,718	\$	87,547,050.20	100.00%
School Type						
4 Year College	5.989%	133	16,935	\$	63,843,002.61	72.92%
Graduate ***	6.144%	93	3	\$	11,131.98	0.01%
Proprietary, Tech, Vocational and Other	5.685%	147	3,007	\$	12,772,883.09	14.59%
2 Year College	5.807%	129	3,773	\$	10,920,032.52	12.47%
Total	5.92%	134	23,718	\$	87,547,050.20	100.00%

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

XI. Servicer Totals 8/31/2017		
\$	87,547,050.20	Mohela
\$	-	AES
\$	87,547,050.20	Total

XII. Collateral Tables as of 8/31/2017

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	35	\$ 344,499.83	0.39%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	8	45,743.94	0.05%
Alaska	24	58,922.87	0.07%
Alabama	408	1,685,264.21	1.92%
Armed Forces Pacific	1	9,512.46	0.01%
Arkansas	760	2,653,056.55	3.03%
American Samoa	0	-	0.00%
Arizona	146	659,418.70	0.75%
California	601	3,593,655.53	4.10%
Colorado	196	719,443.97	0.82%
Connecticut	328	968,696.17	1.11%
District of Columbia	31	114,066.77	0.13%
Delaware	9	136,573.70	0.16%
Florida	391	1,519,765.59	1.74%
Georgia	351	1,422,744.34	1.63%
Guam	4	3,469.69	0.00%
Hawaii	25	110,747.00	0.13%
Iowa	85	277,525.77	0.32%
Idaho	21	75,762.63	0.09%
Illinois	1,248	4,189,213.88	4.79%
Indiana	122	461,018.94	0.53%
Kansas	668	2,114,906.61	2.42%
Kentucky	55	192,854.97	0.22%
Louisiana	275	958,009.60	1.09%
Massachusetts	398	995,576.95	1.14%
Maryland	115	681,790.44	0.78%
Maine	18	92,172.62	0.11%
Michigan	92	312,494.57	0.36%
Minnesota	123	552,119.88	0.63%
Missouri	10,531	34,139,024.34	39.00%
Mariana Islands	0	-	0.00%
Mississippi	3,253	13,396,777.61	15.30%
Montana	18	58,529.43	0.07%
North Carolina	236	1,319,948.03	1.51%
North Dakota	13	38,783.24	0.04%
Nebraska	81	322,667.79	0.37%
New Hampshire	29	149,842.59	0.17%
New Jersey	93	660,705.91	0.75%
New Mexico	20	133,338.16	0.15%
Nevada	42	121,872.57	0.14%
New York	544	2,568,232.44	2.93%
Ohio	126	507,689.04	0.58%
Oklahoma	123	465,921.45	0.53%
Oregon	75	348,326.95	0.40%
Pennsylvania	129	808,150.55	0.92%
Puerto Rico	7	20,857.93	0.02%
Rhode Island	34	93,149.12	0.11%
South Carolina	101	688,261.68	0.79%
South Dakota	8	15,650.53	0.02%
Tennessee	313	1,294,748.99	1.48%
Texas	1,002	3,546,637.61	4.05%
Utah	29	120,081.81	0.14%
Virginia	233	903,868.82	1.03%
Virgin Islands	3	7,647.03	0.01%
Vermont	8	29,586.28	0.03%
Washington	130	505,601.27	0.58%
Wisconsin	71	229,681.05	0.26%
West Virginia	14	72,891.14	0.08%
Wyoming	14	29,548.66	0.03%
	23,718	\$ 87,547,050.20	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	350	1,913,830.40	2.19%
708 - CSLP	14	62,046.84	0.07%
712 - FGLP	4	10,773.96	0.01%
717 - ISAC	675	1,809,351.87	2.07%
719	0	-	0.00%
721 - KHEAA	583	2,334,797.12	2.67%
722 - LASFAC	56	266,398.27	0.30%
723FAME	0	-	0.00%
725 - ASA	602	2,245,574.87	2.56%
726 - MHEAA	0	-	0.00%
729 - MDHE	13,183	44,775,207.82	51.14%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,103	9,379,141.60	10.71%
734 - NU HIGHER ED	7	27,277.24	0.03%
736 - NYSHESC	499	2,076,518.83	2.37%
740 - OGSPL	26	126,966.75	0.15%
741 OSAC	0	-	0.00%
742 - PHEAA	27	304,652.38	0.35%
744 - RIHEAA	153	283,560.20	0.32%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,268	4,468,164.95	5.10%
751 - ECMC	0	-	0.00%
753 - NELA	26	124,062.66	0.14%
755 - GLHEC	990	3,366,598.56	3.85%
800 - USAF	1,870	7,574,974.18	8.65%
836 - USAF	0	-	0.00%
927 - ECMC	434	1,982,967.10	2.27%
951 - ECMC	1,048	4,414,184.60	5.04%
	23,718	\$ 87,547,050.20	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	2,824	\$ 1,653,632.41	1.89%
24 TO 35	1,859	2,461,933.99	2.81%
36 TO 47	1,752	3,488,582.22	3.98%
48 TO 59	1,601	3,818,165.85	4.36%
60 TO 71	1,260	3,649,259.09	4.17%
72 TO 83	1,159	3,846,678.17	4.39%
84 TO 95	971	3,819,572.18	4.36%
96 TO 107	1,215	5,389,980.72	6.16%
108 TO 119	1,701	8,021,868.00	9.16%
120 TO 131	1,825	6,947,054.03	7.94%
132 TO 143	2,424	10,629,648.08	12.14%
144 TO 155	1,547	7,651,997.73	8.74%
156 TO 167	831	4,544,296.75	5.19%
168 TO 179	606	3,933,512.59	4.49%
180 TO 191	586	3,668,788.81	4.19%
192 TO 203	562	2,912,472.91	3.33%
204 TO 215	309	2,089,634.55	2.39%
216 TO 227	235	2,110,879.49	2.41%
228 TO 239	151	1,619,688.12	1.85%
240 TO 251	181	1,499,600.68	1.71%
252 TO 263	120	905,803.19	1.03%
264 TO 275	64	752,469.61	0.86%
276 TO 287	70	480,467.00	0.55%
288 TO 299	38	298,594.66	0.34%
300 TO 311	26	268,220.55	0.31%
312 TO 323	14	90,476.50	0.10%
324 TO 335	26	168,400.24	0.19%
336 TO 347	15	263,914.45	0.30%
348 TO 360	7	45,522.11	0.05%
361 AND GREATER	39	515,936.52	0.59%
	23,718	\$ 87,547,050.20	100.00%

XII. Collateral Tables as of 8/31/2017 (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	291	\$ 1,112,517.31	1.27%
REPAY YEAR 2	177	775,197.07	0.89%
REPAY YEAR 3	356	1,235,436.22	1.41%
REPAY YEAR 4	22,894	84,423,899.60	96.43%
Total	23,718	\$ 87,547,050.20	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	20	(1,369.95)	0.00%
\$499.99 OR LESS	2,504	692,978.91	0.79%
\$500.00 TO \$999.99	2,729	2,056,289.73	2.35%
\$1000.00 TO \$1999.99	4,682	6,962,232.42	7.95%
\$2000.00 TO \$2999.99	3,789	9,493,221.09	10.84%
\$3000.00 TO \$3999.99	2,917	10,157,173.97	11.60%
\$4000.00 TO \$5999.99	3,414	16,904,615.07	19.31%
\$6000.00 TO \$7999.99	1,805	12,380,193.22	14.14%
\$8000.00 TO \$9999.99	709	6,252,858.80	7.15%
\$10000.00 TO \$14999.99	588	7,592,860.14	8.07%
\$15000.00 TO \$19999.99	217	3,742,582.21	4.27%
\$20000.00 TO \$24999.99	119	2,622,664.49	3.00%
\$25000.00 TO \$29999.99	62	1,713,452.83	1.96%
\$30000.00 TO \$34999.99	49	1,599,283.13	1.83%
\$35000.00 TO \$39999.99	27	1,010,505.11	1.15%
\$40000.00 TO \$44999.99	30	1,268,804.93	1.45%
\$45000.00 TO \$49999.99	16	762,697.67	0.87%
\$50000.00 TO \$54999.99	13	676,570.86	0.77%
\$55000.00 TO \$59999.99	8	456,555.24	0.52%
\$60000.00 TO \$64999.99	8	498,887.31	0.57%
\$65000.00 TO \$69999.99	1	68,126.65	0.08%
\$70000.00 TO \$74999.99	2	146,685.33	0.17%
\$75000.00 TO \$79999.99	1	75,872.20	0.09%
\$80000.00 TO \$84999.99	2	166,196.96	0.19%
\$85000.00 TO \$89999.99	0	0.00	0.00%
\$90000.00 AND GREATER	6	777,311.88	0.89%
Total	23,718	\$ 87,547,050.20	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	31	\$ 58,159.47	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	8,787	25,509,653.15	29.14%
JULY 1, 2006 - PRESENT	14,900	61,979,237.58	70.80%
Total	23,718	\$ 87,547,050.20	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	21,003	\$ 75,066,266.50	85.74%
31 to 60	821	4,032,168.51	4.61%
61 to 90	373	1,807,167.64	2.06%
91 to 120	299	1,383,138.49	1.58%
121 and Greater	1,222	5,258,309.06	6.01%
Total	23,718	\$ 87,547,050.20	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	384	\$ 616,342.39	0.70%
2.00% TO 2.49%	2	2,344.61	0.00%
2.50% TO 2.99%	854	2,547,491.56	2.91%
3.00% TO 3.49%	7,219	18,853,812.85	21.55%
3.50% TO 3.99%	279	1,312,495.82	1.50%
4.00% TO 4.49%	255	1,380,301.28	1.58%
4.50% TO 4.99%	190	870,647.44	0.99%
5.00% TO 5.49%	37	461,867.19	0.53%
5.50% TO 5.99%	108	603,993.58	0.69%
6.00% TO 6.49%	77	489,751.18	0.56%
6.50% TO 6.99%	13,231	49,401,310.32	56.43%
7.00% TO 7.49%	29	340,232.29	0.39%
7.50% TO 7.99%	4	117,145.12	0.13%
8.00% TO 8.49%	170	1,790,985.61	2.05%
8.50% TO 8.99%	862	8,243,963.75	9.42%
9.00% OR GREATER	17	454,345.21	0.52%
Total	23,718	\$ 87,547,050.20	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	23,516	\$ 86,443,423.34	98.74%
91 DAY T-BILL INDEX	202	1,103,626.86	1.26%
Total	23,718	\$ 87,547,050.20	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	3,532	\$ 11,463,956.15	13.09%
PRE-APRIL 1, 2006	8,514	24,782,802.98	28.31%
PRE-OCTOBER 1, 1993	31	58,159.47	0.07%
PRE-OCTOBER 1, 2007	11,641	51,242,131.60	58.53%
Total	23,718	\$ 87,547,050.20	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	2.06444%
LIBOR Rate for Accrual Period			1.2344%
First Date in Accrual Period			8/25/17
Last Date in Accrual Period			9/24/17
Days in Accrual Period			31

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	195,560,320.24	0.89%	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%		2,370,969.23
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%	15.33%		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	135,557,423.03	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%		1,470,507.69
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	110,765,927.31	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
8/25/2017	91,800,419.08	1.19%	13.06%		1,086,521.76
9/25/2017	90,066,696.06	1.28%	12.99%		1,155,537.77

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

XV. Items to Note