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I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association

II. Explanations / Definitions / Abbreviations

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
	11/30/2017		Activity		12/31/2017				
i. Portfolio Principal Balance	\$	83,945,829.55	\$	(1,069,920.92)	\$	82,875,908.63			
ii. Interest Expected to be Capitalized		655,298.52				633,529.59			
iii. Pool Balance (i + ii)	\$	84,601,128.07			\$	83,509,438.22			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	84,994,595.72	\$	(1,091,689.85)	\$	83,892,905.87			
v. Other Accrued Interest	\$	2,423,951.26			\$	2,520,746.35			
vi. Weighted Average Coupon (WAC)		5.922%				5.923%			
vii. Weighted Average Remaining Months to Maturity (WARM)		137				137			
viii. Number of Loans		22,557				22,209			
ix. Number of Borrowers		12,261				12,010			
x. Average Borrower Indebtedness		6,846.57				6,900.58			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.248%				0.333%			
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		109.92%				110.19%			
Adjusted Pool Balance	\$	84,994,595.72			\$	83,892,905.87			
Bond Outstanding after Distribution	\$	77,316,273.94	\$	(1,183,646.66)	\$	76,132,627.28			
Informational purposes only:									
Cash in Transit at month end	\$	255,321.02			\$	153,469.20			
Outstanding Debt Adjusted for Cash in Transit	\$	77,060,952.92			\$	75,979,158.08			
Pool Balance to Original Pool Balance		33.09%				32.67%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.28%				110.42%			
B. Notes									
	CUSIP	Spread	Coupon Rate	12/28/2017	%	Interest Due	1/25/2018	%	
i. Notes	606072LA2	0.83%	2.38213%	\$ 77,316,273.94	100.00%	\$ 153,481.18	\$ 76,132,627.28	100.00%	
iii. Total Notes				\$ 77,316,273.94	100.00%	\$ 153,481.18	\$ 76,132,627.28	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	1.552130%	Collection Period:		12/1/2017	Record Date	1/24/2018			
First Date in Accrual Period	12/28/2017	First Date in Collection Period		12/31/2017	Distribution Date	1/25/2018			
Last Date in Accrual Period	1/24/2018	Last Date in Collection Period							
Days in Accrual Period	30								
C. Reserve Fund									
	11/30/2017		12/31/2017						
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									
	11/30/2017		12/31/2017						
i. Collection Fund	\$	1,555,860.54	\$	1,497,736.96					
ii. Capitalized Interest Fund	\$	-	\$	-					
iii. Department Rebate Fund	\$	140,562.57	\$	270,031.16					
iv. Acquisition Fund	\$	-	\$	-					
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	2,079,890.76	\$	2,161,235.77					

IV. Transactions for the Time Period		12/1/17 - 12/31/17	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	518,756.80
ii.	Principal Collections from Guarantor		242,089.73
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		465,518.66
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,226,365.19
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,065.14
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,480.25
iv.	Capitalized Interest		(158,989.66)
v.	Total Non-Cash Principal Activity	\$	(156,444.27)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,069,920.92
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	146,939.23
ii.	Interest Claims Received from Guarantors		6,033.27
iii.	Late Fees & Other		2,789.31
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		11,154.87
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	166,916.68
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	3,127.50
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(284,224.66)
iv.	Capitalized Interest		158,989.66
v.	Total Non-Cash Interest Adjustments	\$	(122,107.50)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(4,639.34)
ii.	Total Interest Additions	\$	(4,639.34)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	46,169.84
I.	Defaults Paid this Month (Aii + Eii)	\$	248,123.00
J.	Cumulative Defaults Paid to Date	\$	51,874,601.28
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2017	\$ 655,298.52
	Interest Capitalized into Principal During Collection Period (B-iv)		(158,989.66)
	Change in Interest Expected to be Capitalized		137,220.73
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2017	\$ 633,529.59

V. Cash Receipts for the Time Period		12/1/17 - 12/31/17	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	760,846.53
ii.	Principal Received from Loans Consolidated		465,518.66
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,226,365.19
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	152,972.50
ii.	Interest Received from Loans Consolidated		11,154.87
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		2,789.31
vii.	Total Interest Collections	\$	166,916.68
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	2,047.03
E.	Total Cash Receipts during Collection Period	\$	1,395,328.90

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/17 - 12/31/17	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	(3,394.76)
C.	Servicing Fees	\$	(49,350.66)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(10,575.14)
E.	Transfer to Department Rebate Fund	\$	(129,468.59)
F.	Monthly Rebate Fees	\$	(4,371.95)
G.	Interest Payments on Notes	\$	(136,452.57)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,195,614.72)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	11/30/2017	\$ 1,555,860.54
ii.	Principal Paid During Collection Period (I)		(1,195,614.72)
iii.	Interest Paid During Collection Period (G)		(136,452.57)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,393,281.87
v.	Deposits in Transit		75,775.91
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(197,161.10)
vii.	Total Investment Income Received for Month (V-D)		2,047.03
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	\$	1,497,736.96

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 1,497,736.96	\$ 1,497,736.96
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 1,497,736.96
C.	Trustee Fee	\$ 1,095.31	\$ 1,496,641.65
D.	Senior Servicing Fee	\$ 48,713.84	\$ 1,447,927.81
E.	Senior Administration Fee	\$ 3,479.56	\$ 1,444,448.25
F.	Department Rebate Fund	\$ 96,027.18	\$ 1,348,421.07
G.	Monthly Rebate Fees	\$ 4,334.11	\$ 1,344,086.96
H.	Interest Payments on Notes	\$ 153,481.18	\$ 1,190,605.78
I.	Reserve Fund Deposits	\$ -	\$ 1,190,605.78
J.	Principal Distribution Amount	\$ 1,091,689.85	\$ 98,915.93
K.	Subordinate Administration Fee	\$ 6,959.12	\$ 91,956.81
L.	Carryover Servicing Fees	\$ -	\$ 91,956.81
M.	Additional Principal to Noteholders	\$ 91,956.81	\$ 0.00

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 153,481.18	\$ 153,481.18
ii. Monthly Interest Paid	153,481.18	153,481.18
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 1,183,646.66	\$ 1,183,646.66
viii. Total Distribution Amount	\$ 1,337,127.84	\$ 1,337,127.84

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	11/30/2017	\$ 84,994,595.72
ii. Adjusted Pool Balance as of	12/31/2017	\$ 83,892,905.87
iii. Excess		\$ 1,091,689.85
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		\$ 1,091,689.85
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 1,183,646.66
viii. Principal Distribution Amount Shortfall		\$ (91,956.81)
ix. Noteholders' Principal Distribution Amount		\$ 1,183,646.66
Total Principal Distribution Amount Paid		\$ 1,183,646.66

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 91,956.81

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	11/30/2017	\$ 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	12/26/2017	Paydown Factors	1/25/2018
Note Balance	\$ 77,316,273.94		\$ 76,132,627.28
Note Pool Factor	1.0000000000	0.0153091529	0.9846908471

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	
Interim:											
In School											
Subsidized Loans	6.353%	6.315%	65	62	150	151	\$230,521.53	\$212,271.53	0.27%	0.26%	
Unsubsidized Loans	6.292%	6.292%	29	29	148	148	\$104,532.97	\$104,532.97	0.12%	0.13%	
Grace											
Subsidized Loans	6.375%	6.456%	13	13	118	121	\$42,447.84	\$52,415.00	0.05%	0.06%	
Unsubsidized Loans	6.800%	6.800%	7	4	121	122	\$35,437.44	\$24,700.88	0.04%	0.03%	
Total Interim	6.378%	6.358%	114	106	144	144	\$412,939.78	\$393,920.38	0.49%	0.48%	
Repayment											
Active											
0-30 Days Delinquent	5.927%	5.892%	16,590	16,568	138	137	\$58,050,311.55	\$57,491,634.52	69.15%	69.37%	
31-60 Days Delinquent	5.804%	6.291%	800	813	119	143	\$3,557,782.15	\$4,089,473.26	4.24%	4.93%	
61-90 Days Delinquent	5.918%	5.937%	582	438	145	113	\$2,749,311.63	\$1,915,705.22	3.28%	2.31%	
91-120 Days Delinquent	5.770%	5.520%	424	455	118	142	\$1,824,261.70	\$2,260,026.39	2.17%	2.73%	
121-150 Days Delinquent	5.734%	5.819%	291	347	141	121	\$1,526,555.42	\$1,558,879.08	1.82%	1.88%	
151-180 Days Delinquent	5.751%	5.557%	169	245	137	137	\$806,017.68	\$1,195,763.19	0.96%	1.44%	
181-210 Days Delinquent	6.284%	5.701%	186	144	111	141	\$859,261.36	\$883,753.42	1.02%	0.83%	
211-240 Days Delinquent	5.905%	6.507%	141	127	133	109	\$602,021.36	\$626,284.99	0.72%	0.78%	
241-270 Days Delinquent	6.609%	6.429%	116	122	145	136	\$544,194.60	\$596,624.83	0.65%	0.72%	
271-300 Days Delinquent	0.000%	3.688%	0	5	0	30	\$0.00	\$5,008.54	0.00%	0.01%	
>300 Days Delinquent	6.800%	4.025%	3	4	113	103	\$4,879.96	\$8,777.62	0.01%	0.01%	
Deferment											
Subsidized Loans	5.549%	5.572%	1,138	1,041	136	137	\$3,335,455.08	\$3,077,337.77	3.97%	3.71%	
Unsubsidized Loans	5.887%	6.018%	855	777	150	149	\$3,834,377.53	\$3,700,951.53	4.57%	4.47%	
Forbearance											
Subsidized Loans	5.730%	5.721%	422	336	130	125	\$1,639,529.07	\$1,238,479.20	0.00%	0.00%	
Unsubsidized Loans	6.599%	6.684%	421	328	131	144	\$2,826,217.17	\$2,498,470.13	3.37%	3.01%	
Total Repayment	5.923%	5.919%	22,128	21,790	137	137	\$82,160,176.46	\$80,947,369.69	97.87%	97.67%	
Claims In Process	5.736%	6.047%	315	351	127	133	\$1,372,713.31	\$1,534,618.56	1.64%	1.85%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.92%	5.92%	22,557	22,209	137	137	\$83,945,829.55	\$82,875,908.63	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 12/31/2017						
Loan Type	WAC	WARM	Number of Loans	Principal Amount		%
Consolidation - Subsidized	5.106%	176	133	\$	1,948,305.45	2.35%
Consolidation - Unsubsidized	6.144%	186	138	\$	2,738,456.04	3.30%
Stafford Subsidized	5.610%	123	12,102	\$	32,746,376.02	39.51%
Stafford Unsubsidized	5.642%	145	8,758	\$	35,232,966.24	42.51%
PLUS Loans	7.994%	132	1,078	\$	10,208,804.88	12.32%
Total	5.92%	137	22,209	\$	82,875,908.63	100.00%
School Type						
4 Year College	5.988%	135	15,769	\$	59,919,704.89	72.30%
Graduate ***	6.158%	90	3	\$	10,737.38	0.01%
Proprietary, Tech, Vocational and Other	5.716%	152	2,859	\$	12,497,357.34	15.08%
2 Year College	5.802%	133	3,578	\$	10,448,109.02	12.61%
Total	5.92%	137	22,209	\$	82,875,908.63	100.00%

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

XI. Servicer Totals 12/31/2017		
\$	82,875,908.63	Mohela
\$	-	AES
\$	82,875,908.63	Total

XII. Collateral Tables as of 12/31/2017

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	29	\$ 330,679.46	0.40%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	7	38,818.59	0.05%
Alaska	23	58,778.94	0.07%
Alabama	381	1,565,210.32	1.89%
Armed Forces Pacific	1	9,097.32	0.01%
Arkansas	712	2,511,955.52	3.03%
American Samoa	0	-	0.00%
Arizona	138	630,378.40	0.76%
California	556	3,363,322.68	4.06%
Colorado	194	714,240.74	0.86%
Connecticut	300	889,050.57	1.07%
District of Columbia	34	126,585.72	0.15%
Delaware	8	135,113.72	0.16%
Florida	388	1,512,060.35	1.82%
Georgia	339	1,407,651.93	1.70%
Guam	4	3,108.79	0.00%
Hawaii	20	69,093.52	0.08%
Iowa	75	228,086.09	0.28%
Idaho	18	67,136.45	0.08%
Illinois	1,154	3,908,572.14	4.72%
Indiana	105	417,916.50	0.50%
Kansas	544	2,053,302.75	2.48%
Kentucky	49	175,594.55	0.21%
Louisiana	255	957,388.19	1.16%
Massachusetts	355	939,492.82	1.13%
Maryland	107	562,639.50	0.68%
Maine	18	90,464.24	0.11%
Michigan	93	305,452.34	0.37%
Minnesota	107	467,933.11	0.56%
Missouri	9,871	32,449,204.10	39.15%
Mariana Islands	0	-	0.00%
Mississippi	3,076	12,788,177.93	15.43%
Montana	17	55,666.42	0.07%
North Carolina	208	1,189,304.19	1.45%
North Dakota	13	38,240.17	0.05%
Nebraska	73	305,100.41	0.37%
New Hampshire	24	139,578.86	0.17%
New Jersey	91	648,296.99	0.78%
New Mexico	20	129,675.63	0.16%
Nevada	43	117,204.53	0.14%
New York	509	2,388,996.06	2.88%
Ohio	102	442,964.43	0.53%
Oklahoma	110	440,083.07	0.53%
Oregon	76	347,119.06	0.42%
Pennsylvania	123	774,196.14	0.93%
Puerto Rico	7	20,903.05	0.03%
Rhode Island	36	93,491.00	0.11%
South Carolina	97	645,167.60	0.78%
South Dakota	8	15,205.24	0.02%
Tennessee	287	1,115,962.89	1.35%
Texas	939	3,386,422.09	4.09%
Utah	26	66,140.46	0.08%
Virginia	217	885,231.73	1.07%
Virgin Islands	3	7,060.52	0.01%
Vermont	7	24,194.07	0.03%
Washington	113	475,205.01	0.57%
Wisconsin	70	225,069.80	0.27%
West Virginia	15	83,999.51	0.10%
Wyoming	13	28,720.42	0.03%
	22,209	\$ 82,875,908.63	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	311	1,725,188.60	2.08%
708 - CSLP	10	55,976.49	0.07%
712 - FGLP	3	9,702.30	0.01%
717 - ISAC	641	1,734,113.20	2.09%
719	0	-	0.00%
721 - KHEAA	552	2,221,337.00	2.68%
722 - LASFAC	52	263,663.97	0.32%
723FAME	54	-	0.00%
725 - ASA	0	2,115,003.53	2.55%
726 - MHEAA	0	-	0.00%
729 - MDHE	12,364	42,304,037.02	51.05%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,986	9,026,506.50	10.89%
734 - NU HIGHER ED	5	28,066.04	0.03%
736 - NYSHESC	455	1,914,471.70	2.31%
740 - OGSLLP	23	123,687.63	0.15%
741 OSAC	0	-	0.00%
742 - PHEAA	25	288,610.52	0.35%
744 - RIHEAA	134	264,842.67	0.32%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,177	4,202,656.69	5.07%
751 - ECMC	0	-	0.00%
753 - NELA	22	112,882.41	0.14%
755 - GLHEC	926	3,208,576.51	3.87%
800 - USAF	1,544	7,136,214.70	8.61%
836 - USAF	0	-	0.00%
927 - ECAMC	460	2,063,742.14	2.49%
951 - ECAMC	976	4,076,629.01	4.92%
	22,209	\$ 82,875,908.63	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	2,503	\$ 1,843,414.92	1.99%
24 TO 35	1,650	2,229,825.34	2.69%
36 TO 47	1,666	3,379,364.39	4.08%
48 TO 59	1,409	3,424,539.84	4.13%
60 TO 71	1,142	3,396,694.71	4.10%
72 TO 83	1,005	3,394,124.34	4.10%
84 TO 95	897	3,535,461.76	4.27%
96 TO 107	1,088	4,899,836.34	5.91%
108 TO 119	1,485	6,626,831.55	8.00%
120 TO 131	1,480	5,820,843.29	7.02%
132 TO 143	2,211	9,675,656.45	11.67%
144 TO 155	1,626	7,750,375.87	9.35%
156 TO 167	927	4,871,606.51	5.88%
168 TO 179	599	3,780,086.52	4.56%
180 TO 191	690	4,226,006.78	5.10%
192 TO 203	487	2,907,556.59	3.51%
204 TO 215	341	2,545,899.09	3.07%
216 TO 227	250	2,160,161.43	2.61%
228 TO 239	162	1,494,484.42	1.80%
240 TO 251	187	1,516,875.91	1.83%
252 TO 263	98	893,561.87	1.08%
264 TO 275	64	495,894.70	0.60%
276 TO 287	67	567,321.08	0.68%
288 TO 299	35	188,933.62	0.23%
300 TO 311	24	352,868.49	0.43%
312 TO 323	16	171,740.18	0.21%
324 TO 335	22	151,660.08	0.18%
336 TO 347	14	234,152.08	0.28%
348 TO 360	9	61,545.41	0.07%
361 AND GREATER	55	472,415.07	0.57%
	22,209	\$ 82,875,908.63	100.00%

XII. Collateral Tables as of 12/31/2017 (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	199	\$ 777,164.74	0.94%
REPAY YEAR 2	121	499,223.70	0.60%
REPAY YEAR 3	236	908,716.25	1.10%
REPAY YEAR 4	21,653	80,690,803.94	97.36%
Total	22,209	\$ 82,875,908.63	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	45	(1,308.34)	0.00%
\$499.99 OR LESS	2,373	603,748.41	0.73%
\$500.00 TO \$999.99	2,461	1,836,347.34	2.22%
\$1000.00 TO \$1999.99	4,348	6,439,843.79	7.77%
\$2000.00 TO \$2999.99	3,521	8,810,551.28	10.63%
\$3000.00 TO \$3999.99	2,746	9,563,746.77	11.54%
\$4000.00 TO \$5999.99	3,180	15,745,425.57	19.00%
\$6000.00 TO \$7999.99	1,738	11,932,342.81	14.40%
\$8000.00 TO \$9999.99	685	6,094,304.74	7.35%
\$10000.00 TO \$14999.99	574	6,893,808.93	8.32%
\$15000.00 TO \$19999.99	215	3,709,851.16	4.48%
\$20000.00 TO \$24999.99	108	2,389,552.15	2.88%
\$25000.00 TO \$29999.99	57	1,573,376.67	1.90%
\$30000.00 TO \$34999.99	46	1,502,898.90	1.81%
\$35000.00 TO \$39999.99	26	979,153.39	1.18%
\$40000.00 TO \$44999.99	30	1,261,660.61	1.52%
\$45000.00 TO \$49999.99	16	760,734.59	0.92%
\$50000.00 TO \$54999.99	14	728,223.37	0.88%
\$55000.00 TO \$59999.99	8	456,240.11	0.55%
\$60000.00 TO \$64999.99	6	372,925.69	0.45%
\$65000.00 TO \$69999.99	2	133,871.92	0.16%
\$70000.00 TO \$74999.99	2	146,688.33	0.18%
\$75000.00 TO \$79999.99	1	75,872.20	0.09%
\$80000.00 TO \$84999.99	1	83,514.89	0.10%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	782,537.35	0.94%
Total	22,209	\$ 82,875,908.63	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	24	\$ 51,264.28	0.06%
OCTOBER 1, 1993 - JUNE 30, 2006	8,279	24,196,229.19	29.20%
JULY 1, 2006 - PRESENT	13,906	58,629,415.16	70.74%
Total	22,209	\$ 82,875,908.63	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	19,158	\$ 68,400,793.53	82.53%
31 to 60	813	4,089,473.26	4.93%
61 to 90	438	1,915,705.22	2.31%
91 to 120	455	2,260,026.39	2.73%
121 and Greater	1,345	6,209,910.23	7.49%
Total	22,209	\$ 82,875,908.63	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	354	\$ 596,637.40	0.72%
2.00% TO 2.49%	3	14,183.04	0.02%
2.50% TO 2.99%	696	2,014,718.25	2.43%
3.00% TO 3.49%	6,914	18,272,950.30	22.05%
3.50% TO 3.99%	274	1,253,707.60	1.51%
4.00% TO 4.49%	230	1,279,562.67	1.54%
4.50% TO 4.99%	156	823,949.51	0.99%
5.00% TO 5.49%	35	467,493.10	0.56%
5.50% TO 5.99%	92	516,823.13	0.62%
6.00% TO 6.49%	75	485,615.75	0.59%
6.50% TO 6.99%	12,489	46,809,061.71	56.48%
7.00% TO 7.49%	28	336,327.33	0.41%
7.50% TO 7.99%	3	110,908.91	0.13%
8.00% TO 8.49%	144	1,642,996.04	1.98%
8.50% TO 8.99%	699	7,778,083.93	9.39%
9.00% OR GREATER	17	453,489.96	0.55%
Total	22,209	\$ 82,875,908.63	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	22,019	\$ 81,800,236.65	98.70%
91 DAY T-BILL INDEX	190	1,075,671.98	1.30%
Total	22,209	\$ 82,875,908.63	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	3,296	\$ 10,806,660.36	13.04%
PRE-APRIL 1, 2006	8,020	23,498,266.89	28.35%
PRE-OCTOBER 1, 1993	24	51,264.28	0.06%
PRE-OCTOBER 1, 2007	10,869	48,519,717.10	58.55%
Total	22,209	\$ 82,875,908.63	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	2.38213%
LIBOR Rate for Accrual Period			1.5521%
First Date in Accrual Period			12/26/17
Last Date in Accrual Period			1/24/18
Days in Accrual Period			30

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	***	
				Prepayment Volume	
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%	15.80%	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	135,637,423.03	1.27%	14.04%	1,725,460.98	
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	112,254,187.08	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	104,536,683.71	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	99,876,806.51	1.11%	11.72%	1,110,554.33	
4/25/2017	98,532,369.20	1.47%	11.90%	1,444,896.26	
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	91,600,419.08	1.19%	13.06%	1,086,521.76	
9/25/2017	90,066,696.06	1.28%	12.99%	1,155,537.77	
10/25/2017	88,636,245.79	0.78%	12.75%	689,934.02	
11/27/2017	87,518,161.71	1.36%	13.39%	1,188,538.59	
12/26/2017	86,167,694.31	1.03%	13.27%	888,025.28	
1/25/2018	84,984,595.72	0.80%	13.06%	677,398.20	

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

XV. Items to Note