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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

<b>III. Deal Parameters</b>									
<b>A. Student Loan Portfolio Characteristics</b>									
	11/30/2017		Activity	12/31/2017					
i. Portfolio Principal Balance	\$	498,325,964.47	\$	(6,213,006.25)	\$	492,112,958.22			
ii. Interest Expected to be Capitalized		3,268,802.03				3,008,451.00			
iii. Pool Balance (i + ii)	\$	501,594,766.50			\$	495,121,409.22			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	503,044,630.35			\$	496,571,273.57			
v. Other Accrued Interest	\$	13,403,455.77			\$	13,998,343.92			
vi. Weighted Average Coupon (WAC)		5.378%				5.380%			
vii. Weighted Average Remaining Months to Maturity (WARM)		152				152			
viii. Number of Loans		95,655				94,374			
ix. Number of Borrowers		42,820				42,205			
x. Average Borrower Indebtedness	\$	11,637.69			\$	11,660.06			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.313%				0.394%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		109.00%				109.04%			
Adjusted Pool Balance	\$	503,044,630.35			\$	496,571,273.57			
Bonds Outstanding after Distribution	\$	461,491,213.54			\$	455,405,607.31			
Informational purposes only:									
Cash in Transit at month end	\$	841,256.91			\$	1,077,929.72			
Outstanding Debt Adjusted for Cash in Transit	\$	460,649,956.63			\$	454,327,677.59			
Pool Balance to Original Pool Balance		51.89%				51.22%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		109.20%				109.30%			
<b>B. Notes</b>									
	CUSIP	Spread	Coupon Rate	12/26/2017	%	Interest Due	1/26/2018	%	
i. Notes	606072LB0	0.55%	2.10213%	\$ 461,491,213.54	100.00%	\$ 808,428.77	\$ 455,405,607.31	100.00%	
iii. Total Notes				\$ 461,491,213.54	100.00%	\$ 808,428.77	\$ 455,405,607.31	100.00%	
<b>LIBOR Rate Notes:</b>									
<b>LIBOR Rate for Accrual Period</b>	1.552130%	<b>Collection Period:</b>			<b>Record Date</b>	1/24/2018			
<b>First Date in Accrual Period</b>	12/26/2017	<b>First Date in Collection Period</b>		12/1/2017	<b>Distribution Date</b>	1/25/2018			
<b>Last Date in Accrual Period</b>	1/24/2018	<b>Last Date in Collection Period</b>		12/31/2017					
<b>Days in Accrual Period</b>	30								
<b>C. Reserve Fund</b>									
	11/30/2017		12/31/2017						
i. Required Reserve Fund Balance		0.25%		0.25%					
ii. Specified Reserve Fund Balance	\$	1,449,864.35		\$	1,449,864.35				
iii. Reserve Fund Floor Balance	\$	1,449,864.35		\$	1,449,864.35				
iv. Reserve Fund Balance after Distribution Date	\$	1,449,864.35		\$	1,449,864.35				
<b>D. Other Fund Balances</b>									
	11/30/2017		12/31/2017						
i. Collection Fund*	\$	7,203,440.41		\$	7,794,731.95				
ii. Capitalized Interest Fund	\$	-		\$	-				
iii. Department Rebate Fund	\$	411,444.43		\$	775,653.62				
iv. Acquisition Fund	\$	-		\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>	\$	<b>9,064,749.19</b>		\$	<b>10,020,249.92</b>				

IV. Transactions for the Time Period		12/1/2017-12/31/2017	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	3,281,449.58
ii.	Principal Collections from Guarantor		1,783,115.20
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,857,446.11
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>6,922,010.89</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,506.49
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,768.27
iv.	Capitalized Interest		(714,279.40)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(709,004.64)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cv)</b>	<b>\$</b>	<b>6,213,006.25</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	983,229.22
ii.	Interest Claims Received from Guarantors		54,639.06
iii.	Late Fees & Other		12,994.55
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		47,367.30
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,098,230.13</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	27,647.05
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,830,665.50)
iv.	Capitalized Interest		714,279.40
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(1,088,739.05)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(23,195.09)
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>(23,195.09)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>(13,704.01)</b>
<b>I.</b>	<b>Defaults Paid this Month (Ai + Eii)</b>	<b>\$</b>	<b>1,837,754.26</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>172,513,088.39</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2017	\$ 3,268,802.03
	Interest Capitalized into Principal During Collection Period (B-iv)		(714,279.40)
	Change in Interest Expected to be Capitalized		453,928.37
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2017	\$ 3,008,451.00

V. Cash Receipts for the Time Period		12/1/2017-12/31/2017	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	5,064,564.78
ii.	Principal Received from Loans Consolidated		1,857,446.11
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	<b>\$</b>	<b>6,922,010.89</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	1,037,868.28
ii.	Interest Received from Loans Consolidated		47,367.30
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		12,994.55
vii.	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,098,230.13</b>
<b>C.</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Investment Earnings</b>	<b>\$</b>	<b>8,145.78</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	<b>\$</b>	<b>8,028,386.80</b>

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/2017-12/31/2017	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	(20,047.35)
<b>C.</b>	Servicing Fees	\$	(355,296.29)
<b>D.</b>	Administration Fees	\$	(62,699.35)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(364,209.19)
<b>F.</b>	Monthly Rebate Fees	\$	(234,512.50)
<b>G.</b>	Interest Payments on Notes	\$	(705,405.70)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(4,914,133.18)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	11/30/2017	\$ 7,203,440.41
ii.	Principal Paid During Collection Period (I)		(4,914,133.18)
iii.	Interest Paid During Collection Period (G)		(705,405.70)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		8,020,241.02
v.	Deposits in Transit		(780,791.70)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,036,764.56)
vii.	Total Investment Income Received for Month (V-D)		8,145.78
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.	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>7,794,731.95</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 7,794,731.95	\$ 7,794,731.95
<b>B.</b>	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ -	\$ 7,794,731.95
<b>C.</b>	Trustee Fee	\$ 6,537.79	\$ 7,788,194.16
<b>D.</b>	Servicing Fee	\$ 350,711.00	\$ 7,437,483.16
<b>E.</b>	Administration Fee	\$ 61,890.18	\$ 7,375,592.98
<b>F.</b>	Department Rebate Fund	\$ 249,187.66	\$ 7,126,405.32
<b>G.</b>	Monthly Rebate Fees	\$ 232,370.32	\$ 6,894,035.00
<b>H.</b>	Interest Payments on Notes	\$ 808,428.77	\$ 6,085,606.23
<b>I.</b>	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 6,085,606.23
<b>J.</b>	Principal Distribution Amount	<b>\$ 6,085,606.23</b>	\$ -
<b>K.</b>	Carryover Servicing Fees	\$ -	\$ -
<b>L.</b>	Accelerated payment of principal to noteholders	\$ -	\$ -
<b>M.</b>	Remaining amounts to Authority	\$ -	\$ -

**VIII. Distributions**

<b>A.</b>		
<b>Distribution Amounts</b>	<b>Combined</b>	<b>Class A-1</b>
i. Monthly Interest Due	\$ 808,428.77	\$ 808,428.77
ii. Monthly Interest Paid	\$ 808,428.77	\$ 808,428.77
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 6,085,606.23	\$ 6,085,606.23
viii. Total Distribution Amount	\$ 6,894,035.00	\$ 6,894,035.00

<b>B.</b>		
<b>Principal Distribution Amount Reconciliation</b>		
i. Notes Outstanding as of	11/30/2017	\$ 461,491,213.54
ii. Adjusted Pool Balance as of	12/31/2017	\$ 496,571,273.57
iii. Less Specified Overcollateralization Amount		\$ 45,138,328.77
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 451,432,944.80
v. Excess		\$ 10,058,268.74
vi. Principal Shortfall for preceding Distribution Date		\$ -
vii. Amounts Due on a Note Final Maturity Date		\$ -
viii. Total Principal Distribution Amount as defined by Indenture		\$ 10,058,268.74
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 6,085,606.23
x. Principal Distribution Amount Shortfall		\$ 3,972,662.51
xi. Noteholders' Principal Distribution Amount		\$ 6,085,606.23
Total Principal Distribution Amount Paid		\$ 6,085,606.23

<b>C.</b>	
<b>Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ -

<b>D.</b>		
<b>Reserve Fund Reconciliation</b>		
i. Beginning Balance	11/30/2017	\$ 1,449,864.35
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,449,864.35
iv. Required Reserve Fund Balance		\$ 1,449,864.35
v. Excess Reserve - Apply to Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,449,864.35

<b>E.</b>			
<b>Note Balances</b>	<b>12/26/2017</b>	<b>Paydown Factors</b>	<b>1/25/2018</b>
Note Balance	\$ 461,491,213.54		\$ 455,405,607.31
Note Pool Factor	1.0000000000	0.0131868301	0.9868131699

<b>IX. Portfolio Characteristics</b>											
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	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	5.724%	5.705%	124	118	147	149	\$ 479,038.36	\$ 439,153.06	0.10%	0.09%	
Unsubsidized Loans	5.533%	5.490%	131	124	148	148	480,381.84	453,699.15	0.10%	0.09%	
<b>Grace</b>											
Subsidized Loans	5.279%	5.247%	43	43	121	123	122,982.58	142,599.29	0.02%	0.03%	
Unsubsidized Loans	5.369%	5.440%	26	29	125	125	81,042.81	91,616.59	0.02%	0.02%	
<b>Total Interim</b>	<b>5.573%</b>	<b>5.539%</b>	<b>324</b>	<b>314</b>	<b>143</b>	<b>143</b>	<b>\$ 1,163,445.59</b>	<b>\$ 1,127,068.00</b>	<b>0.23%</b>	<b>0.23%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.312%	5.320%	71,099	71,543	150	150	\$ 370,810,256.28	\$ 372,930,747.10	74.41%	75.79%	
31-60 Days Delinquent	5.774%	5.662%	3,239	2,929	158	152	18,990,681.53	16,887,809.84	3.81%	3.39%	
61-90 Days Delinquent	5.526%	5.615%	2,326	1,952	143	149	12,557,996.10	10,543,762.01	2.52%	2.14%	
91-120 Days Delinquent	5.577%	5.601%	1,807	1,796	151	147	9,709,445.34	9,572,418.50	1.95%	1.95%	
121-150 Days Delinquent	5.467%	5.063%	1,203	1,456	148	148	6,802,925.42	7,891,053.23	1.37%	1.60%	
151-180 Days Delinquent	5.670%	5.429%	948	1,007	157	149	4,698,660.42	5,626,928.07	0.94%	1.14%	
181-210 Days Delinquent	5.785%	5.600%	652	660	159	159	3,321,957.72	3,680,075.29	0.67%	0.75%	
211-240 Days Delinquent	5.328%	5.692%	641	565	120	142	2,482,663.93	2,921,161.73	0.50%	0.59%	
241-270 Days Delinquent	5.165%	5.399%	499	527	120	120	2,396,650.67	2,059,699.29	0.46%	0.42%	
271-300 Days Delinquent	6.800%	4.699%	1	21	154	154	15.23	72,479.27	0.00%	0.01%	
>300 Days Delinquent	5.017%	4.984%	65	51	125	120	209,723.03	101,072.69	0.04%	0.02%	
<b>Deferment</b>											
Subsidized Loans	5.174%	5.161%	4,770	4,361	156	155	16,666,087.52	15,293,708.27	3.34%	3.11%	
Unsubsidized Loans	5.542%	5.618%	3,221	2,969	188	188	18,560,836.60	17,635,433.65	3.72%	3.58%	
<b>Forbearance</b>											
Subsidized Loans	5.411%	5.326%	1,835	1,394	148	144	8,220,699.08	6,400,929.08	1.65%	1.30%	
Unsubsidized Loans	6.091%	6.045%	1,552	1,185	166	163	12,995,014.16	10,326,587.03	2.61%	2.10%	
<b>Total Repayment</b>	<b>5.376%</b>	<b>5.377%</b>	<b>93,758</b>	<b>92,406</b>	<b>152</b>	<b>152</b>	<b>\$ 488,423,813.03</b>	<b>\$ 481,742,865.05</b>	<b>98.01%</b>	<b>97.89%</b>	
Claims In Process	5.510%	5.549%	1,573	1,654	166	166	\$ 6,738,705.85	\$ 9,243,025.17	1.75%	1.88%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>5.378%</b>	<b>5.380%</b>	<b>95,655</b>	<b>94,374</b>	<b>152</b>	<b>152</b>	<b>\$ 498,325,964.47</b>	<b>\$ 492,112,958.22</b>	<b>100.00%</b>	<b>100.00%</b>	

<b>X. Portfolio Characteristics by School and Program as of 12/31/2017</b>						
Loan Type	WAC	WARM	Number of Loans		Principal Amount	%
Consolidation - Subsidized	4.981%	155	9,658	\$	112,989,750.11	22.96%
Consolidation - Unsubsidized	5.434%	179	9,765	\$	145,880,388.64	29.64%
Stafford Subsidized	5.301%	124	43,164	\$	104,935,541.79	21.32%
Stafford Unsubsidized	5.489%	147	29,974	\$	112,085,406.42	22.78%
PLUS Loans	7.456%	124	1,813	\$	16,211,871.26	3.29%
<b>Total</b>	<b>5.380%</b>	<b>152</b>	<b>94,374</b>	<b>\$</b>	<b>492,112,958.22</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	5.350%	152	63,824	\$	357,087,930.39	72.56%
Graduate	6.106%	184	24	\$	169,768.28	0.03%
Proprietary, Tech, Vocational and Other	5.472%	157	15,042	\$	80,912,337.56	16.44%
2 Year College	5.445%	146	15,484	\$	53,942,921.99	10.96%
<b>Total</b>	<b>5.380%</b>	<b>152</b>	<b>94,374</b>	<b>\$</b>	<b>492,112,958.22</b>	<b>100.00%</b>

<b>XI. Servicer Totals 12/31/2017</b>	
\$	492,112,958.22 Mohela
\$	- AES
\$	492,112,958.22 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	170	\$ 1,178,846.93	0.24%
Armed Forces Americas	0		0.00%
Armed Forces Africa	43	150,775.72	0.03%
Alaska	133	522,064.79	0.11%
Alabama	1,204	5,448,579.94	1.11%
Armed Forces Pacific	12	138,446.99	0.03%
Arkansas	9,224	38,363,089.74	7.80%
American Samoa	1	25,425.13	0.01%
Arizona	840	4,809,729.96	0.98%
California	4,672	26,949,010.30	5.46%
Colorado	840	6,004,389.82	1.23%
Connecticut	279	2,078,807.59	0.42%
District of Columbia	112	547,599.94	0.11%
Delaware	66	549,987.77	0.11%
Florida	1,669	9,990,602.10	2.03%
Georgia	1,523	10,010,754.70	2.03%
Guam	6	11,092.74	0.00%
Hawaii	150	1,110,454.22	0.23%
Iowa	349	2,166,780.88	0.44%
Idaho	132	556,775.84	0.11%
Illinois	4,517	21,737,073.68	4.42%
Indiana	467	2,718,668.49	0.55%
Kansas	1,697	10,420,787.07	2.12%
Kentucky	395	2,342,426.37	0.48%
Louisiana	554	2,379,945.80	0.48%
Massachusetts	464	4,211,332.27	0.86%
Maryland	472	3,050,261.60	0.62%
Maine	91	699,773.85	0.14%
Michigan	389	1,950,773.87	0.40%
Minnesota	1,039	5,307,895.75	1.08%
Missouri	39,648	213,741,481.30	43.43%
Mariana Islands	1	2,669.86	0.00%
Mississippi	8,354	30,587,842.29	6.22%
Montana	73	428,532.00	0.09%
North Carolina	1,148	5,433,548.76	1.10%
North Dakota	64	258,770.81	0.05%
Nebraska	295	1,766,562.77	0.36%
New Hampshire	92	866,137.41	0.18%
New Jersey	391	3,498,132.66	0.71%
New Mexico	148	958,679.36	0.19%
Nevada	255	1,613,863.82	0.33%
New York	1,620	9,014,465.27	1.83%
Ohio	554	4,411,375.58	0.90%
Oklahoma	681	4,398,310.78	0.89%
Oregon	699	2,764,554.34	0.56%
Pennsylvania	498	4,892,929.94	0.99%
Puerto Rico	25	403,694.33	0.08%
Rhode Island	45	290,519.35	0.06%
South Carolina	324	2,331,305.63	0.47%
South Dakota	91	463,523.46	0.09%
Tennessee	1,520	7,278,979.74	1.48%
Texas	3,707	17,435,733.13	3.54%
Utah	133	1,011,202.67	0.21%
Virginia	893	4,500,166.17	0.91%
Virgin Islands	13	193,650.39	0.04%
Vermont	36	303,715.99	0.06%
Washington	818	4,537,732.95	0.92%
Wisconsin	438	2,613,712.21	0.53%
West Virginia	31	387,363.81	0.08%
Wyoming	69	301,446.99	0.06%
	94,374	\$ 492,112,958.22	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%
705 - CSAC	3,342	10,934,518.64	2.22%
708 - CSLP	30	139,537.62	0.03%
712 - FGLP	26	108,825.36	0.02%
717 - ISAC	1,347	3,468,349.23	0.70%
719	0	-	0.00%
721 - KHFAA	1,285	3,707,357.63	0.75%
722 - LASFAC	35	116,280.58	0.02%
723FAME	9	51,087.66	0.01%
725 - ASAA	1,483	7,597,571.62	1.54%
729 - MHFAA	5	36,926.20	0.01%
729 - MDHE	49,254	248,213,701.35	50.44%
730 - MGSLP	0	-	0.00%
731 - NSLP	4,083	16,745,560.51	3.40%
734 - NJ HIGHER ED	32	414,840.90	0.08%
736 - NYSHESC	1,070	3,738,960.66	0.76%
740 - OGSPLP	43	144,953.91	0.03%
741 - OSAC	14	35,078.73	0.01%
742 - PHEAA	5,281	86,024,373.94	17.28%
744 - RIHEAA	149	425,888.18	0.09%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
749 - TCSLLC	1,810	6,688,103.46	1.36%
751 - ECMC	42	861,021.25	0.17%
753 - NELA	439	1,369,253.43	0.28%
755 - GLHEC	10,738	38,136,907.49	7.75%
800 - USAF	6,706	20,882,834.16	4.24%
836 - USAF	553	10,118,271.64	2.06%
927 - ECMC	2,688	9,917,341.04	2.02%
951 - ECMC	3,910	23,235,432.83	4.72%
	94,374	\$ 492,112,958.22	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	9,567	\$ 6,136,435.65	1.25%
24 TO 35	6,890	9,426,572.64	1.92%
36 TO 47	6,231	12,274,839.43	2.49%
48 TO 59	5,454	14,147,836.01	2.87%
60 TO 71	4,960	15,471,267.41	3.14%
72 TO 83	4,246	16,535,167.95	3.36%
84 TO 95	4,133	18,367,030.57	3.73%
96 TO 107	4,811	22,652,806.95	4.60%
108 TO 119	5,547	23,798,250.66	4.85%
120 TO 131	7,513	39,243,054.96	7.97%
132 TO 143	10,630	61,633,403.75	12.52%
144 TO 155	7,285	46,716,484.45	9.49%
156 TO 167	4,114	35,859,890.21	7.29%
168 TO 179	2,733	25,557,672.06	5.19%
180 TO 191	2,441	24,021,348.00	4.88%
192 TO 203	1,836	19,486,523.94	3.96%
204 TO 215	1,289	16,019,108.01	3.28%
216 TO 227	1,156	16,610,721.49	3.38%
228 TO 239	904	14,125,310.99	2.87%
240 TO 251	659	9,762,898.87	1.98%
252 TO 263	555	8,332,411.20	1.69%
264 TO 275	398	5,884,326.62	1.20%
276 TO 287	289	6,322,369.22	1.28%
288 TO 299	191	4,204,204.43	0.85%
300 TO 311	122	3,358,944.15	0.68%
312 TO 323	100	2,158,935.25	0.44%
324 TO 335	79	1,103,809.19	0.22%
336 TO 347	71	1,666,911.81	0.34%
348 TO 360	56	2,511,591.16	0.51%
361 AND GREATER	315	3,723,031.19	0.76%
	94,374	\$ 492,112,958.22	100.00%

**XII. Collateral Tables as of 12/31/2017 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	475	\$ 1,824,990.10	0.37%
REPAY YEAR 2	230	753,097.57	0.16%
REPAY YEAR 3	458	1,749,603.67	0.36%
REPAY YEAR 4	93,211	487,745,266.88	99.11%
<b>Total</b>	<b>94,374</b>	<b>\$ 492,112,958.22</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	111	\$ (11,103.26)	0.00%
\$499.99 OR LESS	9,500	2,435,294.80	0.49%
\$500.00 TO \$999.99	9,843	7,319,231.44	1.49%
\$1000.00 TO \$1999.99	18,187	26,987,391.37	5.48%
\$2000.00 TO \$2999.99	14,996	35,281,940.57	7.17%
\$3000.00 TO \$3999.99	11,338	39,229,590.82	7.97%
\$4000.00 TO \$5999.99	11,353	55,915,657.60	11.36%
\$6000.00 TO \$7999.99	6,627	45,836,963.20	9.31%
\$8000.00 TO \$9999.99	3,342	29,761,512.65	6.05%
\$10000.00 TO \$14999.99	3,834	48,709,595.25	9.49%
\$15000.00 TO \$19999.99	1,975	34,245,886.73	6.96%
\$20000.00 TO \$24999.99	1,214	27,029,306.78	5.49%
\$25000.00 TO \$29999.99	741	20,230,061.83	4.11%
\$30000.00 TO \$34999.99	556	17,933,825.48	3.64%
\$35000.00 TO \$39999.99	364	13,579,813.06	2.76%
\$40000.00 TO \$44999.99	259	10,955,212.61	2.23%
\$45000.00 TO \$49999.99	204	9,676,251.35	1.97%
\$50000.00 TO \$54999.99	148	7,753,694.09	1.58%
\$55000.00 TO \$59999.99	115	6,598,474.79	1.34%
\$60000.00 TO \$64999.99	102	6,362,558.30	1.29%
\$65000.00 TO \$69999.99	67	4,515,419.06	0.92%
\$70000.00 TO \$74999.99	50	3,608,533.17	0.73%
\$75000.00 TO \$79999.99	50	3,852,572.87	0.78%
\$80000.00 TO \$84999.99	43	3,526,607.53	0.72%
\$85000.00 TO \$89999.99	24	2,090,362.89	0.42%
\$90000.00 AND GREATER	231	30,688,333.24	6.24%
<b>Total</b>	<b>94,374</b>	<b>\$ 492,112,958.22</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	81,756	\$ 423,714,473.13	86.10%
31 to 60	2,929	16,687,809.84	3.39%
61 to 90	1,352	10,543,762.01	2.14%
91 to 120	1,796	9,572,418.50	1.95%
121 and Greater	5,941	31,594,494.74	6.42%
<b>Total</b>	<b>94,374</b>	<b>\$ 492,112,958.22</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.59% OR LESS	565	\$ 896,724.48	0.18%
2.00% TO 2.49%	44	288,300.41	0.06%
2.50% TO 2.99%	6,254	35,697,091.66	7.25%
3.00% TO 3.49%	32,284	96,194,906.33	19.55%
3.50% TO 3.99%	2,766	27,383,823.73	5.56%
4.00% TO 4.49%	3,059	30,288,676.51	6.15%
4.50% TO 4.99%	2,412	26,623,722.81	5.41%
5.00% TO 5.49%	1,106	15,821,465.98	3.22%
5.50% TO 5.99%	921	12,272,392.81	2.49%
6.00% TO 6.49%	1,897	20,247,467.86	4.11%
6.50% TO 6.99%	39,053	156,556,011.85	31.81%
7.00% TO 7.49%	1,387	22,518,503.07	4.58%
7.50% TO 7.99%	570	11,330,452.39	2.30%
8.00% TO 8.49%	1,103	20,908,277.82	4.25%
8.50% TO 8.99%	1,002	10,923,801.92	2.22%
9.00% OR GREATER	131	4,180,439.59	0.85%
<b>Total</b>	<b>94,374</b>	<b>\$ 492,112,958.22</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	91,716	\$ 470,550,237.34	95.62%
91 DAY T-BILL INDEX	2,658	21,562,720.88	4.38%
<b>Total</b>	<b>94,374</b>	<b>\$ 492,112,958.22</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	10,716	\$ 49,475,075.73	10.05%
PRE-APRIL 1, 2006	45,604	239,298,054.45	48.63%
PRE-OCTOBER 1, 1993	168	1,130,173.01	0.23%
PRE-OCTOBER 1, 2007	37,886	202,209,655.03	41.09%
<b>Total</b>	<b>94,374</b>	<b>\$ 492,112,958.22</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	168	\$ 1,130,173.01	0.23%
OCTOBER 1, 1993 - JUNE 30,2006	47,713	247,852,395.36	50.36%
JULY 1, 2006 - PRESENT	46,493	243,130,389.85	49.41%
<b>Total</b>	<b>94,374</b>	<b>\$ 492,112,958.22</b>	<b>100.00%</b>

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	2.10213%
LIBOR Rate for Accrual Period			1.55213%
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
1/25/2016	\$ 671,111,039.05	0.91%	10.23%	\$ 6,131,585.06
2/25/2016	\$ 663,120,837.93	0.73%	10.07%	\$ 4,807,664.13
3/25/2016	\$ 656,201,024.67	0.90%	9.93%	\$ 5,882,017.21
4/25/2016	\$ 649,590,781.32	0.97%	9.58%	\$ 6,300,614.91
5/25/2016	\$ 641,084,617.47	0.85%	9.51%	\$ 5,458,468.73
6/27/2016	\$ 633,619,841.58	0.98%	9.70%	\$ 6,195,966.49
7/25/2016	\$ 625,383,791.95	0.78%	9.46%	\$ 4,861,896.87
8/25/2016	\$ 618,365,668.02	0.63%	9.30%	\$ 3,860,432.03
9/28/2016	\$ 612,197,696.42	1.13%	9.50%	\$ 6,902,966.79
10/25/2016	\$ 603,291,734.71	0.69%	9.43%	\$ 4,176,624.00
11/25/2016	\$ 597,603,807.92	0.73%	9.39%	\$ 4,389,954.78
12/27/2016	\$ 591,172,261.07	0.79%	9.49%	\$ 4,666,704.68
1/25/2017	\$ 584,176,817.39	0.85%	9.51%	\$ 5,550,376.06
2/27/2017	\$ 576,960,569.95	0.89%	9.67%	\$ 5,158,860.80
3/27/2017	\$ 569,871,626.39	0.82%	9.58%	\$ 4,685,551.94
4/25/2017	\$ 563,652,639.27	1.12%	9.71%	\$ 6,324,477.74
5/25/2017	\$ 555,074,978.53	0.84%	9.70%	\$ 4,876,865.46
6/26/2017	\$ 548,808,462.74	1.10%	9.80%	\$ 6,040,411.49
7/25/2017	\$ 541,563,467.44	1.40%	10.36%	\$ 7,580,608.48
8/25/2017	\$ 532,403,226.62	0.85%	10.57%	\$ 4,544,534.17
9/25/2017	\$ 528,132,632.09	1.09%	10.53%	\$ 5,714,628.26
10/25/2017	\$ 518,904,542.51	0.83%	10.65%	\$ 4,330,872.92
11/27/2017	\$ 512,666,468.43	0.80%	10.72%	\$ 4,117,081.72
12/26/2017	\$ 508,140,497.45	0.71%	10.67%	\$ 3,604,257.15
1/25/2018	\$ 503,044,630.85	0.85%	10.58%	\$ 4,264,524.06

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

XV. Items to Note