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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									
		11/30/2018		Activity		12/31/2018			
i.	Portfolio Principal Balance		\$ 423,769,276.90		\$ (5,326,455.97)		\$ 418,442,820.93		
ii.	Interest Expected to be Capitalized		3,076,916.13				2,987,546.49		
iii.	Pool Balance (i + ii)		\$ 426,846,193.03				\$ 421,430,367.42		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 428,296,057.38				\$ 422,880,231.77		
v.	Other Accrued Interest		\$ 15,228,860.57				\$ 15,526,162.04		
vi.	Weighted Average Coupon (WAC)		5.527%				5.523%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		156				157		
viii.	Number of Loans		77,974				76,806		
ix.	Number of Borrowers		34,750				34,217		
x.	Average Borrower Indebtedness		\$ 12,194.80				\$ 12,229.09		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		-0.429%				-0.702%		
xii.	Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		110.00%				110.00%		
	Adjusted Pool Balance		\$ 428,296,057.38				\$ 422,880,231.77		
	Bonds Outstanding after Distribution		\$ 389,363,945.76				\$ 384,440,418.70		
Informational purposes only:									
	Cash in Transit at month end		\$ 471,552.34				\$ 983,609.79		
	Outstanding Debt Adjusted for Cash in Transit		\$ 388,892,393.42				\$ 383,456,808.91		
	Pool Balance to Original Pool Balance		44.16%				43.60%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.13%				110.28%		
B. Notes									
		CUSIP	Spread	Coupon Rate	12/26/2018	%	Interest Due	1/25/2019	%
i.	Notes	606072LB0	0.55%	3.05625%	\$ 389,363,945.76	100.00%	\$ 991,661.30	\$ 384,440,418.70	100.00%
iii.	Total Notes				\$ 389,363,945.76	100.00%	\$ 991,661.30	\$ 384,440,418.70	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	2.506250%	Collection Period:			Record Date	1/24/2019		
	First Date in Accrual Period	12/26/2018	First Date in Collection Period		12/1/2018	Distribution Date	1/25/2019		
	Last Date in Accrual Period	1/24/2019	Last Date in Collection Period		12/31/2018				
	Days in Accrual Period	30							
C. Reserve Fund									
		11/30/2018		12/31/2018					
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		
D. Other Fund Balances									
		11/30/2018		12/31/2018					
i.	Collection Fund*		\$ 7,513,985.33				\$ 6,501,591.37		
ii.	Capitalized Interest Fund		\$ -				\$ -		
iii.	Department Rebate Fund		\$ 45,835.78				\$ 91,996.88		
iv.	Acquisition Fund		\$ -				\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$ 9,009,685.46				\$ 8,043,452.60		

IV. Transactions for the Time Period **12/1/2018-12/31/2018**

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,504,965.60
ii.	Principal Collections from Guarantor		2,130,817.86
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,616,912.17
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	6,252,695.63
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,089.66
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		4,528.87
iv.	Capitalized Interest		(614,704.01)
v.	Total Non-Cash Principal Activity	\$	(609,085.48)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(317,154.18)
ii.	Total Principal Additions	\$	(317,154.18)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	5,326,455.97
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	872,221.84
ii.	Interest Claims Received from Guarantors		67,482.06
iii.	Late Fees & Other		11,749.66
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		105,662.70
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	1,057,116.26
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	52,755.30
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,918,776.74)
iv.	Capitalized Interest		614,704.01
v.	Total Non-Cash Interest Adjustments	\$	(1,251,317.43)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(17,454.72)
ii.	Total Interest Additions	\$	(17,454.72)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(211,655.89)
I.	Defaults Paid this Month (Aii + Eii)	\$	2,198,299.92
J.	Cumulative Defaults Paid to Date	\$	201,103,086.20
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2018	\$ 3,076,916.13
	Interest Capitalized into Principal During Collection Period (B-iv)		(614,704.01)
	Change in Interest Expected to be Capitalized		525,334.37
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2018	\$ 2,987,546.49

V. Cash Receipts for the Time Period		12/1/2018-12/31/2018	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	4,635,783.46
ii.	Principal Received from Loans Consolidated		1,616,912.17
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	6,252,695.63
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	939,703.90
ii.	Interest Received from Loans Consolidated		105,662.70
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		11,749.66
vii.	Total Interest Collections	\$	1,057,116.26
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	18,201.85
E.	Total Cash Receipts during Collection Period	\$	7,328,013.74

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/2018-12/31/2018	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(302,349.39)
D.	Administration Fees	\$	(53,355.77)
E.	Transfer to Department Rebate Fund	\$	(46,161.10)
F.	Monthly Rebate Fees	\$	(206,899.06)
G.	Interest Payments on Notes	\$	(940,187.09)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(4,413,824.85)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	11/30/2018	\$ 7,513,985.33
ii.	Principal Paid During Collection Period (I)		(4,413,824.85)
iii.	Interest Paid During Collection Period (G)		(940,187.09)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		7,309,811.89
v.	Deposits in Transit		(2,377,630.44)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(606,755.32)
vii.	Total Investment Income Received for Month (V-D)		18,201.85
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	\$	6,501,591.37

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 6,501,591.37	\$ 6,501,591.37
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 14,965.93	\$ 6,486,625.44
C.	Trustee Fee	\$ 5,515.99	\$ 6,481,109.45
D.	Servicing Fee	\$ 298,513.18	\$ 6,182,596.27
E.	Administration Fee	\$ 52,678.80	\$ 6,129,917.47
F.	Department Rebate Fund	\$ -	\$ 6,129,917.47
G.	Monthly Rebate Fees	\$ 204,684.11	\$ 5,925,233.36
H.	Interest Payments on Notes	\$ 991,661.30	\$ 4,933,572.06
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 4,933,572.06
J.	Principal Distribution Amount	\$ 4,923,527.06	\$ 10,045.00
K.	Carryover Servicing Fees	\$ -	\$ 10,045.00
L.	Accelerated payment of principal to noteholders	\$ -	\$ 10,045.00
M.	Remaining amounts to Authority	\$ 10,045.00	\$ -

VIII. Distributions

A.

Distribution Amounts		Combined	Class A-1
i. Monthly Interest Due	\$	991,661.30	\$ 991,661.30
ii. Monthly Interest Paid	\$	991,661.30	\$ 991,661.30
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	4,923,527.06	\$ 4,923,527.06
viii. Total Distribution Amount	\$	5,915,188.36	\$ 5,915,188.36

B.

Principal Distribution Amount Reconciliation

i. Notes Outstanding as of	11/30/2018	\$	389,363,945.76
ii. Adjusted Pool Balance as of	12/31/2018	\$	422,880,231.77
iii. Less Specified Overcollateralization Amount		\$	38,439,813.07
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	384,440,418.70
v. Excess		\$	4,923,527.06
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		\$	4,923,527.06
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	4,923,527.06
x. Principal Distribution Amount Shortfall		\$	-
xi. Noteholders' Principal Distribution Amount		\$	4,923,527.06
Total Principal Distribution Amount Paid		\$	4,923,527.06

C.

Additional Principal Paid

Additional Principal Balance Paid	\$	-
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D.

Reserve Fund Reconciliation

i. Beginning Balance	11/30/2018	\$	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

E.

Note Balances	12/26/2018	Paydown Factors	1/25/2019
Note Balance	\$ 389,363,945.76		\$ 384,440,418.70
Note Pool Factor	1.0000000000	0.0126450513	0.9873549487

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018	11/30/2018	12/31/2018
Interim:										
In School										
Subsidized Loans	5.914%	5.954%	80	70	146	146	\$ 325,844.13	\$ 296,159.00	0.08%	0.07%
Unsubsidized Loans	5.919%	5.956%	91	76	146	148	364,683.26	312,924.26	0.09%	0.07%
Grace										
Subsidized Loans	5.717%	5.503%	20	31	123	124	70,665.04	98,346.13	0.02%	0.02%
Unsubsidized Loans	5.677%	5.517%	16	32	122	123	63,854.59	116,645.59	0.02%	0.03%
Total Interim	5.881%	5.639%	207	209	142	141	\$ 825,047.02	\$ 824,075.98	0.19%	0.20%
Repayment										
Active										
0-30 Days Delinquent	5.436%	5.445%	58,403	57,625	154	155	\$ 318,123,047.49	\$ 316,042,264.03	75.07%	75.53%
31-60 Days Delinquent	5.825%	5.761%	2,456	2,413	152	149	13,355,580.97	13,286,778.56	3.15%	3.18%
61-90 Days Delinquent	6.033%	5.930%	1,396	1,268	159	150	8,537,029.91	6,665,027.82	2.01%	1.59%
91-120 Days Delinquent	5.705%	5.968%	883	952	168	169	5,518,222.52	5,850,300.10	1.30%	1.40%
121-150 Days Delinquent	5.684%	5.848%	743	704	149	170	3,627,964.37	4,038,057.69	0.86%	0.97%
151-180 Days Delinquent	5.846%	5.717%	651	584	156	144	3,570,008.63	2,866,415.76	0.84%	0.69%
181-210 Days Delinquent	5.602%	5.738%	503	530	152	165	3,097,731.18	3,043,918.48	0.73%	0.73%
211-240 Days Delinquent	5.747%	5.494%	393	402	165	142	2,405,568.68	2,153,803.19	0.57%	0.51%
241-270 Days Delinquent	5.979%	5.556%	430	276	145	168	2,035,356.01	1,809,578.91	0.48%	0.43%
271-300 Days Delinquent	6.800%	0.000%	2	0	111	0	11.47		0.00%	0.00%
>300 Days Delinquent	5.870%	5.868%	40	51	99	106	135,836.40	184,558.79	0.03%	0.04%
Deferment										
Subsidized Loans	5.401%	5.446%	3,648	3,375	155	154	12,443,613.13	11,504,958.00	2.94%	2.75%
Unsubsidized Loans	5.873%	5.865%	2,473	2,265	194	192	14,404,990.82	12,577,160.37	3.40%	3.01%
Forbearance										
Subsidized Loans	5.659%	5.521%	2,632	2,885	155	154	12,463,745.68	13,570,055.28	2.94%	3.24%
Unsubsidized Loans	6.041%	5.959%	2,078	2,247	175	173	17,668,438.91	18,541,617.34	4.17%	4.43%
Total Repayment	5.522%	5.518%	76,731	75,577	157	157	\$ 417,387,146.17	\$ 412,134,494.32	98.49%	98.49%
Claims In Process	5.882%	5.846%	1,036	1,020	148	147	\$ 5,557,083.71	\$ 5,484,250.63	1.31%	1.31%
Aged Claims Rejected										
Grand Total	5.527%	5.523%	77,974	76,806	156	157	\$ 423,769,276.90	\$ 418,442,820.93	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 12/31/2018						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.997%		153	8,334	\$ 98,441,864.24	23.53%
Consolidation - Unsubsidized	5.414%		175	8,451	127,633,979.29	30.50%
Stafford Subsidized	5.674%		133	34,794	86,667,884.33	20.71%
Stafford Unsubsidized	5.816%		161	23,987	93,630,324.85	22.38%
PLUS Loans	7.617%		131	1,240	12,068,768.22	2.88%
Total	5.523%		157	76,806	\$ 418,442,820.93	100.00%
School Type						
4 Year College	5.457%		156	51,984	\$ 302,903,895.38	72.39%
Graduate	6.294%		172	14	130,854.23	0.03%
Proprietary, Tech, Vocational and Other	5.691%		162	12,375	69,444,374.45	16.60%
2 Year College	5.699%		154	12,433	45,963,696.87	10.98%
Total	5.523%		157	76,806	\$ 418,442,820.93	100.00%

XI. Servicer Totals 12/31/2018		
\$	418,442,820.93	Mohela
		AES
\$	418,442,820.93	Total

XII. Collateral Tables as of 12/31/2018

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	148	\$ 1,177,279.51	0.28%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	29	120,471.01	0.03%
Alaska	125	495,664.06	0.12%
Alabama	1,007	4,954,235.12	1.18%
Armed Forces Pacific	7	79,367.51	0.02%
Arkansas	7,551	32,808,180.08	7.84%
American Samoa	1	25,328.41	0.01%
Arizona	715	4,412,663.20	1.05%
California	3,802	22,414,891.67	5.36%
Colorado	629	5,155,364.75	1.23%
Connecticut	219	1,730,645.00	0.41%
District of Columbia	98	918,973.72	0.12%
Delaware	53	506,991.28	0.12%
Florida	1,408	8,763,914.37	2.09%
Georgia	1,328	8,645,378.67	2.07%
Guam	4	7,377.55	0.00%
Hawaii	84	762,347.24	0.18%
Iowa	308	2,133,736.31	0.51%
Idaho	96	582,550.95	0.14%
Illinois	3,559	17,554,194.34	4.20%
Indiana	349	2,204,437.96	0.53%
Kansas	1,348	8,718,562.45	2.08%
Kentucky	321	2,257,177.52	0.54%
Louisiana	443	1,840,359.45	0.44%
Massachusetts	344	3,203,478.14	0.77%
Maryland	374	2,564,487.11	0.61%
Maine	71	639,676.80	0.15%
Michigan	298	1,611,500.29	0.39%
Minnesota	775	4,436,665.23	1.06%
Missouri	32,447	182,016,958.27	43.50%
Mariana Islands	1	1,764.79	0.00%
Mississippi	6,905	25,672,080.50	6.14%
Montana	63	314,121.23	0.08%
North Carolina	962	4,856,169.03	1.16%
North Dakota	35	150,547.16	0.04%
Nebraska	240	1,596,355.12	0.38%
New Hampshire	71	767,680.06	0.18%
New Jersey	307	2,939,161.87	0.70%
New Mexico	108	778,911.27	0.19%
Nevada	207	1,598,484.28	0.38%
New York	1,250	7,400,852.34	1.77%
Ohio	462	4,046,074.05	0.97%
Oklahoma	540	3,846,310.20	0.92%
Oregon	581	2,384,864.99	0.57%
Pennsylvania	408	3,765,826.67	0.90%
Puerto Rico	22	370,250.57	0.09%
Rhode Island	42	215,074.80	0.05%
South Carolina	296	1,858,612.16	0.44%
South Dakota	53	301,695.91	0.07%
Tennessee	1,302	6,427,693.00	1.54%
Texas	3,047	15,160,947.20	3.62%
Utah	108	699,977.80	0.17%
Virginia	679	3,459,373.14	0.83%
Virgin Islands	9	189,103.41	0.05%
Vermont	29	282,335.51	0.07%
Washington	666	3,804,363.57	0.91%
Wisconsin	379	2,508,101.98	0.60%
West Virginia	31	443,107.07	0.11%
Wyoming	62	260,229.88	0.06%
	76,806	\$ 418,442,820.93	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	2,615	8,910,460.20	2.13%
708 - CSLP	19	97,732.24	0.02%
712 - FGLP	25	105,362.59	0.03%
717 - ISAC	1,005	2,677,767.81	0.64%
719	0	-	0.00%
721 - KHEAA	1,058	3,438,651.75	0.82%
722 - LASFAC	30	106,444.85	0.03%
723FAME	0	-	0.00%
725 - ASA	1,122	6,018,606.92	1.44%
726 - MHEAA	3	27,533.03	0.01%
729 - MDHE	40,026	210,536,968.60	50.31%
730 - MGSLLP	0	-	0.00%
731 - NSLP	3,267	13,800,092.12	3.30%
734 - NJ HIGHER ED	23	368,473.71	0.09%
736 - NYSHESC	819	2,915,023.77	0.70%
740 - OGSLLP	39	125,822.15	0.03%
741 - OSAC	10	27,031.03	0.01%
742 - PHEAA	4,520	72,794,362.02	17.49%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	1,464	5,707,341.31	1.36%
751 - ECMC	35	760,287.64	0.18%
753 - NELA	351	1,171,188.89	0.28%
755 - GLHEC	8,643	31,790,651.40	7.60%
800 - USAF	5,793	25,654,927.29	6.13%
836 - USAF	0	-	0.00%
927 - ECMC	2,684	10,320,672.35	2.47%
951 - ECMC	3,255	21,087,419.26	5.04%
	76,806	\$ 418,442,820.93	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	8,049	\$ 5,290,159.69	1.26%
24 TO 35	5,008	7,262,253.76	1.74%
36 TO 47	4,530	9,632,252.93	2.30%
48 TO 59	4,052	10,880,112.35	2.60%
60 TO 71	3,391	11,476,336.78	2.74%
72 TO 83	3,304	13,879,351.64	3.32%
84 TO 95	3,133	15,031,775.72	3.59%
96 TO 107	3,323	16,792,298.45	4.01%
108 TO 119	3,755	20,206,852.99	4.83%
120 TO 131	4,812	26,838,279.46	6.41%
132 TO 143	7,154	44,003,512.97	10.52%
144 TO 155	6,581	42,279,353.58	10.10%
156 TO 167	4,974	36,148,531.51	8.40%
168 TO 179	3,869	30,018,232.56	7.17%
180 TO 191	2,657	24,026,231.19	5.74%
192 TO 203	1,877	20,197,346.28	4.83%
204 TO 215	1,594	18,501,304.69	4.42%
216 TO 227	1,200	15,224,914.15	3.64%
228 TO 239	884	10,007,668.75	2.39%
240 TO 251	667	9,489,362.00	2.27%
252 TO 263	477	6,224,120.02	1.49%
264 TO 275	305	6,410,555.75	1.53%
276 TO 287	281	4,430,876.86	1.06%
288 TO 299	141	2,855,751.55	0.68%
300 TO 311	117	2,784,488.63	0.67%
312 TO 323	96	1,490,024.97	0.36%
324 TO 335	76	1,029,201.86	0.25%
336 TO 347	50	1,136,523.43	0.27%
348 TO 360	54	1,524,282.80	0.36%
361 AND GREATER	395	4,370,863.61	1.04%
	76,806	\$ 418,442,820.93	100.00%

XII. Collateral Tables as of 12/31/2018 (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	287	\$ 1,086,935.24	0.26%
REPAY YEAR 2	110	499,158.31	0.12%
REPAY YEAR 3	185	602,397.98	0.14%
REPAY YEAR 4	76,224	416,254,329.40	99.48%
Total	76,806	\$ 418,442,820.93	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	123	\$ (3,930.70)	0.00%
\$499.99 OR LESS	7,548	1,992,534.71	0.48%
\$500.00 TO \$999.99	7,670	5,712,772.25	1.37%
\$1000.00 TO \$1999.99	14,305	21,277,086.49	5.08%
\$2000.00 TO \$2999.99	11,086	27,730,048.89	6.63%
\$3000.00 TO \$3999.99	9,351	32,317,252.29	7.72%
\$4000.00 TO \$5999.99	9,580	47,036,096.42	11.24%
\$6000.00 TO \$7999.99	5,401	37,260,110.44	8.90%
\$8000.00 TO \$9999.99	3,062	27,139,819.73	6.49%
\$10000.00 TO \$14999.99	3,368	41,044,460.04	9.81%
\$15000.00 TO \$19999.99	1,648	28,500,322.54	6.81%
\$20000.00 TO \$24999.99	1,073	23,860,594.71	5.70%
\$25000.00 TO \$29999.99	664	18,184,274.22	4.35%
\$30000.00 TO \$34999.99	473	15,311,181.96	3.66%
\$35000.00 TO \$39999.99	316	11,775,920.82	2.81%
\$40000.00 TO \$44999.99	234	9,918,953.60	2.37%
\$45000.00 TO \$49999.99	191	9,061,439.34	2.17%
\$50000.00 TO \$54999.99	120	6,290,711.01	1.50%
\$55000.00 TO \$59999.99	106	6,096,833.56	1.46%
\$60000.00 TO \$64999.99	84	5,255,721.39	1.26%
\$65000.00 TO \$69999.99	47	3,156,031.34	0.75%
\$70000.00 TO \$74999.99	45	3,250,627.88	0.78%
\$75000.00 TO \$79999.99	42	3,244,276.73	0.78%
\$80000.00 TO \$84999.99	34	2,802,881.18	0.67%
\$85000.00 TO \$89999.99	25	2,190,418.64	0.52%
\$90000.00 AND GREATER	210	28,036,381.45	6.70%
Total	76,806	\$ 418,442,820.93	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	68,606	\$ 373,060,131.00	89.15%
31 to 60	2,413	13,286,778.56	3.18%
61 to 90	1,268	6,665,027.82	1.59%
91 to 120	952	5,850,300.10	1.40%
121 and Greater	3,567	19,580,583.45	4.68%
Total	76,806	\$ 418,442,820.93	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	202	\$ 305,654.17	0.07%
2.00% TO 2.49%	253	464,694.32	0.11%
2.50% TO 2.99%	2,614	25,198,049.89	6.02%
3.00% TO 3.49%	2,324	22,975,049.82	5.49%
3.50% TO 3.99%	8,384	36,261,666.14	8.67%
4.00% TO 4.49%	21,979	71,009,848.04	16.97%
4.50% TO 4.99%	2,221	24,088,088.63	5.76%
5.00% TO 5.49%	2,104	21,329,951.07	5.10%
5.50% TO 5.99%	824	11,079,339.51	2.65%
6.00% TO 6.49%	1,406	16,374,198.53	3.91%
6.50% TO 6.99%	31,176	131,184,964.15	31.35%
7.00% TO 7.49%	1,134	18,148,230.48	4.34%
7.50% TO 7.99%	486	9,831,895.67	2.35%
8.00% TO 8.49%	928	16,519,730.71	4.43%
8.50% TO 8.99%	658	7,891,001.05	1.89%
9.00% OR GREATER	113	3,770,458.75	0.90%
Total	76,806	\$ 418,442,820.93	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	74,577	\$ 399,576,176.28	95.49%
91 DAY T-BILL INDEX	2,229	18,866,644.65	4.51%
Total	76,806	\$ 418,442,820.93	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	8,541	\$ 40,892,916.60	9.77%
PRE-APRIL 1, 2006	37,721	207,671,935.15	49.63%
PRE-OCTOBER 1, 1993	154	1,022,404.22	0.24%
PRE-OCTOBER 1, 2007	30,390	168,855,564.96	40.35%
Total	76,806	\$ 418,442,820.93	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	154	\$ 1,022,404.22	0.24%
OCTOBER 1, 1993 - JUNE 30, 2006	39,477	214,814,916.15	51.34%
JULY 1, 2006 - PRESENT	37,175	202,606,400.56	48.42%
Total	76,806	\$ 418,442,820.93	100.00%

XIII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	3.05625%

LIBOR Rate for Accrual Period	2.50625%
First Date in Accrual Period	12/26/18
Last Date in Accrual Period	1/24/19
Days in Accrual Period	30

XIV. CPR Rate

Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume
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%	\$ 4,944,534.17
9/25/2017	\$ 526,132,632.09	1.09%	10.53%	\$ 5,714,638.26
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
2/26/2018	\$ 496,571,273.57	1.03%	10.70%	\$ 5,094,307.79
3/26/2018	\$ 490,611,411.81	1.07%	10.92%	\$ 5,252,327.40
4/25/2018	\$ 484,520,341.03	1.19%	10.99%	\$ 5,776,858.41
5/25/2018	\$ 476,853,182.65	1.20%	11.31%	\$ 5,734,552.42
6/25/2018	\$ 469,942,946.54	0.84%	11.07%	\$ 3,947,813.71
7/25/2018	\$ 464,765,621.95	1.26%	10.94%	\$ 5,870,785.12
8/27/2018	\$ 457,460,710.07	1.07%	11.14%	\$ 4,895,060.16
9/25/2018	\$ 451,382,008.55	1.32%	11.34%	\$ 5,945,445.39
10/25/2018	\$ 444,115,010.10	0.78%	11.31%	\$ 3,472,416.53
11/26/2018	\$ 439,359,316.47	1.24%	11.67%	\$ 5,461,843.95
12/26/2018	\$ 433,151,216.16	0.90%	11.85%	\$ 3,890,416.66
1/25/2019	\$ 428,296,057.38	1.00%	12.01%	\$ 4,275,982.49

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

XV. Items to Note

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