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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									
		9/30/2019		Activity		10/31/2019			
i.	Portfolio Principal Balance		\$ 379,621,927.60		\$ (4,856,484.07)		\$ 374,765,443.53		
ii.	Interest Expected to be Capitalized		3,362,667.92				3,168,665.35		
iii.	Pool Balance (i + ii)		\$ 382,984,595.42				\$ 377,934,108.88		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 384,434,459.77				\$ 379,383,973.23		
v.	Other Accrued Interest		\$ 16,489,624.55				\$ 17,008,586.51		
vi.	Weighted Average Coupon (WAC)		5.590%				5.587%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		163				163		
viii.	Number of Loans		66,705				65,609		
ix.	Number of Borrowers		29,565				29,059		
x.	Average Borrower Indebtedness		\$ 12,840.25				\$ 12,896.71		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		-0.238%				-0.273%		
xii.	Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		110.00%				110.00%		
	Adjusted Pool Balance		\$ 384,434,459.77				\$ 379,383,973.23		
	Bonds Outstanding after Distribution		\$ 349,489,367.38				\$ 344,897,970.06		
Informational purposes only:									
	Cash in Transit at month end		\$ 635,739.72				\$ 413,511.92		
	Outstanding Debt Adjusted for Cash in Transit		\$ 348,853,627.66				\$ 344,484,458.14		
	Pool Balance to Original Pool Balance		39.62%				39.10%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.20%				110.13%		
B. Notes									
		CUSIP	Spread	Coupon Rate	10/25/2019	%	Interest Due	11/25/2019	%
i.	Notes	606072LB0	0.55%	2.37275%	\$ 349,489,367.38	100.00%	\$ 714,077.16	\$ 344,897,970.06	100.00%
iii. Total Notes					\$ 349,489,367.38	100.00%	\$ 714,077.16	\$ 344,897,970.06	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		1.822750%		Collection Period:		Record Date		11/22/2019	
First Date in Accrual Period		10/25/2019		First Date in Collection Period		Distribution Date		11/25/2019	
Last Date in Accrual Period		11/24/2019		Last Date in Collection Period					
Days in Accrual Period		31							
C. Reserve Fund									
		9/30/2019				10/31/2019			
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									
		9/30/2019				10/31/2019			
i.	Collection Fund*		\$ 4,951,179.17				\$ 6,426,077.28		
ii.	Capitalized Interest Fund		\$ -				\$ -		
iii.	Department Rebate Fund		\$ 142,258.21				\$ 233,583.15		
iv.	Acquisition Fund		\$ -				\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$ 6,543,301.73				\$ 8,109,524.78		

IV. Transactions for the Time Period **10/1/2019-10/31/2019**

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,284,231.92
ii.	Principal Collections from Guarantor		1,725,037.17
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,255,230.88
vi.	Other System Adjustments		-
vi.	Total Principal Collections	\$	5,264,499.97
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,188.88
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,681.59
iv.	Capitalized Interest		(366,068.62)
v.	Total Non-Cash Principal Activity	\$	(361,198.15)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(46,817.75)
ii.	Total Principal Additions	\$	(46,817.75)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	4,856,484.07
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	800,873.22
ii.	Interest Claims Received from Guarantors		45,044.13
iii.	Late Fees & Other		8,317.01
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		44,961.35
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	899,195.71
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	21,693.82
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,521,034.92)
iv.	Capitalized Interest		366,068.62
v.	Total Non-Cash Interest Adjustments	\$	(1,133,272.48)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(15,381.34)
ii.	Total Interest Additions	\$	(15,381.34)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(249,458.11)
I.	Defaults Paid this Month (Aii + Eii)	\$	1,770,081.30
J.	Cumulative Defaults Paid to Date	\$	216,981,536.53
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	9/30/2019	\$ 3,362,667.82
	Interest Capitalized into Principal During Collection Period (B-iv)		(366,068.62)
	Change in Interest Expected to be Capitalized		172,066.15
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2019	\$ 3,168,665.35

V. Cash Receipts for the Time Period		10/1/2019-10/31/2019	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	4,009,269.09
ii.	Principal Received from Loans Consolidated		1,255,230.88
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	5,264,499.97
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	845,917.35
ii.	Interest Received from Loans Consolidated		44,961.35
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		8,317.01
vii.	Total Interest Collections	\$	899,195.71
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	27,664.31
E.	Total Cash Receipts during Collection Period	\$	6,191,359.99

VI. Cash Payment Detail and Available Funds for the Time Period		10/1/2019-10/31/2019	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(271,280.76)
D.	Administration Fees	\$	(47,873.07)
E.	Transfer to Department Rebate Fund	\$	(91,324.94)
F.	Monthly Rebate Fees	\$	(189,917.46)
G.	Interest Payments on Notes	\$	(754,770.54)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,154,965.43)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	9/30/2019	\$ 4,951,179.17
ii.	Principal Paid During Collection Period (I)		(3,154,965.43)
iii.	Interest Paid During Collection Period (G)		(754,770.54)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		6,163,695.68
v.	Deposits in Transit		(206,329.68)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(600,396.23)
vii.	Total Investment Income Received for Month (V-D)		27,664.31
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	\$	6,426,077.28

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 6,426,077.28	\$ 6,426,077.28
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 27,427.50	\$ 6,398,649.78
C.	Trustee Fee	\$ 14,853.30	\$ 6,383,796.48
D.	Servicing Fee	\$ 267,703.33	\$ 6,116,093.15
E.	Administration Fee	\$ 47,241.76	\$ 6,068,851.39
F.	Department Rebate Fund	\$ 169,093.48	\$ 5,899,757.91
G.	Monthly Rebate Fees	\$ 187,867.14	\$ 5,711,890.77
H.	Interest Payments on Notes	\$ 714,077.16	\$ 4,997,813.61
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 4,997,813.61
J.	Principal Distribution Amount	\$ 4,591,397.31	\$ 406,416.30
K.	Carryover Servicing Fees	\$ -	\$ 406,416.30
L.	Accelerated payment of principal to noteholders	\$ -	\$ 406,416.30
M.	Remaining amounts to Authority	\$ 406,416.30	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 714,077.16	\$ 714,077.16
ii. Monthly Interest Paid	\$ 714,077.16	\$ 714,077.16
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 4,591,397.31	\$ 4,591,397.31
viii. Total Distribution Amount	\$ 5,305,474.47	\$ 5,305,474.47

B.

Principal Distribution Amount Reconciliation		
i. Notes Outstanding as of	9/30/2019	\$ 349,489,367.38
ii. Adjusted Pool Balance as of	10/31/2019	\$ 379,383,973.23
iii. Less Specified Overcollateralization Amount		\$ 34,486,003.17
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 344,897,970.06
v. Excess		\$ 4,591,397.31
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		\$ 4,591,397.31
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 4,591,397.31
x. Principal Distribution Amount Shortfall		\$ -
xi. Noteholders' Principal Distribution Amount		\$ 4,591,397.31
Total Principal Distribution Amount Paid		\$ 4,591,397.31

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ -

D.

Reserve Fund Reconciliation		
i. Beginning Balance	9/30/2019	\$ 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	10/25/2019	Paydown Factors	11/25/2019
Note Balance	\$ 349,489,367.38		\$ 344,897,970.06
Note Pool Factor	1.0000000000	0.0131374449	0.9868625551

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	9/30/2019	10/31/2019	9/30/2019	10/31/2019	9/30/2019	10/31/2019	9/30/2019	10/31/2019	9/30/2019	10/31/2019	
Interim:											
In School											
Subsidized Loans	5.928%	5.979%	57	63	144	142	\$ 229,135.13	\$ 258,127.13	0.06%	0.07%	
Unsubsidized Loans	6.115%	6.068%	49	57	149	145	212,753.11	244,983.11	0.06%	0.07%	
Grace											
Subsidized Loans	6.158%	6.007%	17	11	121	121	70,791.00	41,699.00	0.02%	0.01%	
Unsubsidized Loans	5.800%	5.893%	26	19	122	127	95,388.15	59,658.15	0.03%	0.02%	
Total Interim	6.013%	6.008%	151	150	140	140	\$ 688,067.39	\$ 604,467.39	0.16%	0.16%	
Repayment											
Active											
0-30 Days Delinquent	5.516%	5.500%	51,264	50,838	160	160	\$ 288,860,042.53	\$ 290,551,923.87	76.09%	77.53%	
31-60 Days Delinquent	6.157%	5.955%	1,368	1,966	157	159	7,881,088.43	10,328,615.65	2.08%	2.76%	
61-90 Days Delinquent	5.837%	6.177%	675	661	161	150	4,823,573.05	3,837,915.42	1.27%	1.02%	
91-120 Days Delinquent	5.784%	6.020%	523	433	156	166	2,938,373.82	2,975,272.63	0.77%	0.79%	
121-150 Days Delinquent	6.119%	5.837%	430	384	176	141	2,832,033.42	2,191,572.38	0.75%	0.58%	
151-180 Days Delinquent	5.950%	5.948%	445	361	163	181	2,824,023.73	2,256,477.97	0.74%	0.60%	
181-210 Days Delinquent	5.961%	5.971%	280	375	138	162	1,577,007.89	2,603,069.31	0.42%	0.69%	
211-240 Days Delinquent	5.807%	5.885%	342	224	166	141	1,506,443.08	1,249,750.77	0.40%	0.33%	
241-270 Days Delinquent	6.760%	5.736%	151	270	153	160	823,465.06	1,251,752.72	0.22%	0.33%	
271-300 Days Delinquent	4.660%	6.800%	2	2	145	32	2.93	323.21	0.00%	0.00%	
>300 Days Delinquent	5.534%	5.470%	42	39	104	108	236,987.45	225,570.83	0.06%	0.06%	
Deferment											
Subsidized Loans	5.584%	5.618%	2,942	2,927	164	164	10,746,604.70	10,934,580.27	2.83%	2.92%	
Unsubsidized Loans	5.901%	5.958%	2,054	2,049	202	204	12,308,195.56	12,462,608.03	3.24%	3.33%	
Forbearance											
Subsidized Loans	5.540%	5.665%	2,874	2,293	156	165	15,049,706.22	11,592,003.54	3.96%	3.09%	
Unsubsidized Loans	5.885%	6.014%	2,366	1,865	179	191	22,002,665.86	17,513,993.47	5.80%	4.67%	
Total Repayment	5.587%	5.582%	65,758	64,687	162	163	\$ 374,410,213.73	\$ 369,975,430.07	98.63%	98.72%	
Claims In Process	5.803%	5.940%	796	772	170	168	\$ 4,603,646.48	\$ 4,185,546.07	1.21%	1.12%	
Aged Claims Rejected											
Grand Total	5.590%	5.587%	66,705	65,609	163	163	\$ 379,621,927.60	\$ 374,765,443.53	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 10/31/2019						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.015%		155	\$ 89,437,757.68	23.86%	
Consolidation - Unsubsidized	5.415%		177	116,535,320.07	31.10%	
Stafford Subsidized	5.838%		143	75,735,092.72	20.21%	
Stafford Unsubsidized	5.959%		173	83,172,326.73	22.19%	
PLUS Loans	7.734%		136	9,884,946.33	2.64%	
Total	5.587%		163	\$ 374,765,443.53	100.00%	
School Type						
4 Year College	5.501%		161	\$ 270,235,375.42	72.11%	
Graduate	6.390%		188	126,262.99	0.03%	
Proprietary, Tech, Vocational and Other	5.809%		170	62,992,905.26	16.81%	
2 Year College	5.806%		166	41,410,899.86	11.05%	
Total	5.587%		163	\$ 374,765,443.53	100.00%	

XI. Servicer Totals 10/31/2019		
\$	374,765,443.53	Moheia
		AES
\$	374,765,443.53	Total

XII. Collateral Tables as of 10/31/2019

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	115	\$ 1,065,076.49	0.28%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	23	104,135.30	0.03%
Alaska	109	433,703.92	0.12%
Alabama	833	4,282,829.32	1.14%
Armed Forces Pacific	10	80,818.97	0.02%
Arkansas	6,473	29,655,712.77	7.91%
American Samoa	0	-	0.00%
Arizona	656	3,963,816.67	1.06%
California	3,157	19,101,247.39	5.10%
Colorado	567	4,354,571.12	1.16%
Connecticut	167	1,563,313.90	0.42%
District of Columbia	77	442,290.58	0.12%
Delaware	54	449,685.20	0.12%
Florida	1,220	7,969,414.85	2.13%
Georgia	1,213	7,904,800.41	2.11%
Guam	4	6,342.07	0.00%
Hawaii	90	715,923.82	0.19%
Iowa	277	2,682,545.21	0.55%
Idaho	85	568,691.99	0.15%
Illinois	2,952	15,532,608.23	4.14%
Indiana	322	2,029,569.66	0.54%
Kansas	1,111	7,925,290.01	2.11%
Kentucky	289	2,019,581.48	0.54%
Louisiana	370	1,589,635.07	0.42%
Massachusetts	282	2,785,050.67	0.74%
Maryland	322	2,526,501.85	0.67%
Maine	66	548,208.11	0.15%
Michigan	224	1,255,262.86	0.33%
Minnesota	681	4,072,422.22	1.09%
Missouri	27,357	162,784,929.57	43.44%
Mariana Islands	1	964.03	0.00%
Mississippi	6,153	23,696,419.02	6.32%
Montana	52	324,976.18	0.09%
North Carolina	841	4,608,552.30	1.23%
North Dakota	32	140,830.44	0.04%
Nebraska	196	1,459,700.53	0.39%
New Hampshire	51	685,843.36	0.18%
New Jersey	254	2,779,720.38	0.74%
New Mexico	83	705,376.35	0.19%
Nevada	195	1,396,076.55	0.37%
New York	1,018	6,025,876.38	1.61%
Ohio	406	3,765,359.62	1.00%
Oklahoma	470	3,708,913.91	0.99%
Oregon	502	2,158,101.56	0.58%
Pennsylvania	337	3,427,435.96	0.91%
Puerto Rico	17	314,817.99	0.08%
Rhode Island	39	200,304.00	0.05%
South Carolina	271	1,669,051.73	0.45%
South Dakota	33	224,874.71	0.06%
Tennessee	1,118	5,782,307.04	1.54%
Texas	2,799	13,866,582.61	3.70%
Utah	99	637,294.84	0.17%
Virginia	571	3,022,374.41	0.81%
Virgin Islands	9	190,038.76	0.05%
Vermont	27	240,862.77	0.06%
Washington	518	3,260,772.02	0.87%
Wisconsin	308	2,028,158.37	0.54%
West Virginia	26	409,364.45	0.11%
Wyoming	57	240,813.55	0.06%
	65,609	\$ 374,765,443.53	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	2,183	7,668,164.94	2.05%
708 - CSLP	14	48,075.21	0.01%
712 - FGLP	22	103,196.43	0.03%
717 - ISAC	798	2,317,916.57	0.62%
719	0	-	0.00%
721 - KHEAA	897	3,045,351.43	0.81%
722 - LASFAC	28	110,710.99	0.03%
723FAME	0	-	0.00%
725 - ASA	942	5,257,522.05	1.40%
726 - MHEAA	3	26,549.66	0.01%
729 - MDHE	33,867	188,328,619.04	50.25%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,859	12,194,613.22	3.25%
734 - NJ HIGHER ED	17	355,263.96	0.09%
736 - NYSHESC	678	2,463,205.18	0.66%
740 - OGSLP	32	118,116.14	0.03%
741 - OSAC	8	21,915.82	0.01%
742 - PHEAA	3,975	65,193,512.65	17.49%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,286	5,347,465.39	1.43%
751 - ECMC	30	666,100.98	0.18%
753 - NELA	0	-	0.00%
755 - GLHEC	12,764	52,411,204.38	13.99%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,370	9,066,087.01	2.42%
951 - ECMC	2,836	20,021,852.48	5.34%
	65,609	\$ 374,765,443.53	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	6,202	\$ 4,058,076.95	1.08%
24 TO 35	3,924	6,071,354.57	1.62%
36 TO 47	3,700	7,830,347.84	2.09%
48 TO 59	2,887	8,256,539.95	2.20%
60 TO 71	2,860	10,220,008.54	2.73%
72 TO 83	2,689	11,783,082.61	3.14%
84 TO 95	2,439	11,979,274.84	3.20%
96 TO 107	2,569	13,442,205.32	3.59%
108 TO 119	2,990	16,597,108.75	4.43%
120 TO 131	3,524	22,053,452.78	5.88%
132 TO 143	4,493	29,415,850.06	7.85%
144 TO 155	4,754	34,489,978.54	9.20%
156 TO 167	5,373	33,475,160.27	8.93%
168 TO 179	4,724	32,627,981.99	8.71%
180 TO 191	3,303	25,860,851.27	6.90%
192 TO 203	2,290	21,508,622.35	5.74%
204 TO 215	1,692	18,702,098.84	4.99%
216 TO 227	1,283	14,287,420.35	3.81%
228 TO 239	1,017	10,940,368.12	2.92%
240 TO 251	749	8,371,989.03	2.23%
252 TO 263	465	8,114,946.62	2.17%
264 TO 275	371	6,135,552.30	1.64%
276 TO 287	243	3,150,368.72	0.84%
288 TO 299	150	2,011,241.74	0.54%
300 TO 311	144	2,390,765.75	0.64%
312 TO 323	98	1,469,673.63	0.39%
324 TO 335	85	1,494,507.36	0.40%
336 TO 347	43	670,881.35	0.18%
348 TO 360	74	2,022,931.45	0.54%
361 AND GREATER	454	5,343,001.64	1.43%
	65,609	\$ 374,765,443.53	100.00%

XII. Collateral Tables as of 10/31/2019 (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	195	\$ 811,821.95	0.22%
REPAY YEAR 2	58	216,691.50	0.06%
REPAY YEAR 3	115	428,031.54	0.11%
REPAY YEAR 4	65,241	373,308,898.54	99.61%
Total	65,609	\$ 374,765,443.53	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	90	\$ (3,132.84)	0.00%
\$499.99 OR LESS	6,074	1,589,505.57	0.42%
\$500.00 TO \$999.99	6,199	4,631,120.27	1.24%
\$1000.00 TO \$1999.99	11,786	17,618,903.62	4.70%
\$2000.00 TO \$2999.99	9,477	23,687,858.61	6.32%
\$3000.00 TO \$3999.99	8,107	28,018,192.77	7.48%
\$4000.00 TO \$5999.99	8,471	41,490,636.79	11.07%
\$6000.00 TO \$7999.99	4,679	32,249,074.00	8.61%
\$8000.00 TO \$9999.99	2,847	25,232,663.21	6.73%
\$10000.00 TO \$14999.99	3,073	37,340,385.28	9.96%
\$15000.00 TO \$19999.99	1,461	25,311,526.70	6.75%
\$20000.00 TO \$24999.99	935	20,791,959.66	5.55%
\$25000.00 TO \$29999.99	603	16,456,662.53	4.39%
\$30000.00 TO \$34999.99	448	14,468,024.91	3.86%
\$35000.00 TO \$39999.99	293	10,905,759.79	2.91%
\$40000.00 TO \$44999.99	210	8,917,836.89	2.38%
\$45000.00 TO \$49999.99	184	8,732,835.16	2.33%
\$50000.00 TO \$54999.99	114	5,967,397.21	1.59%
\$55000.00 TO \$59999.99	94	5,407,934.90	1.44%
\$60000.00 TO \$64999.99	82	5,136,421.48	1.37%
\$65000.00 TO \$69999.99	40	2,709,692.26	0.72%
\$70000.00 TO \$74999.99	48	3,467,733.49	0.93%
\$75000.00 TO \$79999.99	40	3,095,108.83	0.83%
\$80000.00 TO \$84999.99	24	1,985,866.03	0.53%
\$85000.00 TO \$89999.99	32	2,804,208.18	0.75%
\$90000.00 AND GREATER	198	26,751,268.23	7.14%
Total	65,609	\$ 374,765,443.53	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	60,122	\$ 343,659,576.57	91.70%
31 to 60	1,966	10,328,615.65	2.76%
61 to 90	661	3,837,915.42	1.02%
91 to 120	433	2,975,272.63	0.79%
121 and Greater	2,427	13,964,063.26	3.73%
Total	65,609	\$ 374,765,443.53	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	177	\$ 280,982.07	0.07%
2.00% TO 2.49%	11	126,610.88	0.03%
2.50% TO 2.99%	2,482	23,187,060.04	6.19%
3.00% TO 3.49%	2,057	20,728,124.59	5.53%
3.50% TO 3.99%	1,929	21,727,994.44	5.80%
4.00% TO 4.49%	6,900	28,410,510.62	7.58%
4.50% TO 4.99%	19,254	67,833,674.50	18.10%
5.00% TO 5.49%	1,901	19,715,913.76	5.26%
5.50% TO 5.99%	739	9,820,732.81	2.62%
6.00% TO 6.49%	1,206	14,123,587.58	3.77%
6.50% TO 6.99%	26,108	115,904,956.69	30.93%
7.00% TO 7.49%	1,023	16,843,792.31	4.49%
7.50% TO 7.99%	436	9,351,989.97	2.50%
8.00% TO 8.49%	783	16,739,708.57	4.47%
8.50% TO 8.99%	507	6,587,859.14	1.76%
9.00% OR GREATER	96	3,981,945.56	0.90%
Total	65,609	\$ 374,765,443.53	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	63,722	\$ 357,762,446.61	95.46%
91 DAY T-BILL INDEX	1,887	17,002,996.92	4.54%
Total	65,609	\$ 374,765,443.53	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	7,165	\$ 36,005,121.01	9.61%
PRE-APRIL 1, 2006	32,635	187,729,896.06	50.09%
PRE-OCTOBER 1, 1993	136	840,089.24	0.22%
PRE-OCTOBER 1, 2007	25,673	150,190,337.22	40.08%
Total	65,609	\$ 374,765,443.53	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	136	\$ 840,089.24	0.22%
OCTOBER 1, 1993 - JUNE 30, 2006	34,134	193,930,299.63	51.75%
JULY 1, 2006 - PRESENT	31,339	179,995,054.66	48.03%
Total	65,609	\$ 374,765,443.53	100.00%

XIII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	2.37275%

LIBOR Rate for Accrual Period	1.82275%
First Date in Accrual Period	10/25/19
Last Date in Accrual Period	11/24/19
Days in Accrual Period	31

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
2/25/2019	\$ 422,880,231.77	0.94%	11.93%	\$ 3,988,534.09
3/25/2019	\$ 418,206,744.19	0.92%	11.78%	\$ 3,832,889.95
4/25/2019	\$ 413,512,812.97	0.97%	11.60%	\$ 3,996,024.37
5/28/2019	\$ 409,123,438.07	1.02%	11.44%	\$ 4,165,608.32
6/25/2019	\$ 403,606,148.78	0.79%	11.40%	\$ 3,186,333.39
7/25/2019	\$ 399,346,275.02	0.72%	10.92%	\$ 2,855,590.19
8/26/2019	\$ 395,778,163.10	0.82%	10.71%	\$ 3,253,621.53
9/25/2019	\$ 391,762,254.35	0.73%	10.19%	\$ 2,860,164.93
10/25/2019	\$ 387,904,887.04	0.72%	10.14%	\$ 2,780,833.26
11/25/2019	\$ 384,434,459.77	0.94%	9.85%	\$ 3,598,001.78

*** 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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