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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									
		12/31/2019		Activity		1/31/2020			
i.	Portfolio Principal Balance	\$	366,759,041.42	\$	(3,439,831.16)	\$	363,319,210.26		
ii.	Interest Expected to be Capitalized		3,200,509.35				3,139,661.21		
iii.	Pool Balance (i + ii)	\$	369,959,550.77			\$	366,457,871.47		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	371,409,415.12			\$	367,907,735.82		
v.	Other Accrued Interest	\$	17,426,079.65			\$	17,575,529.08		
vi.	Weighted Average Coupon (WAC)		5.584%				5.583%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		164				164		
viii.	Number of Loans		63,673				62,795		
ix.	Number of Borrowers		28,172				27,753		
x.	Average Borrower Indebtedness	\$	13,018.57			\$	13,091.17		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		-0.377%				-0.361%		
xii.	Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		110.00%				110.00%		
	Adjusted Pool Balance	\$	371,409,415.12			\$	367,907,735.82		
	Bonds Outstanding after Distribution	\$	337,648,299.29			\$	334,464,922.63		
Informational purposes only:									
	Cash in Transit at month end	\$	639,745.01			\$	264,167.84		
	Outstanding Debt Adjusted for Cash in Transit	\$	337,008,554.28			\$	334,200,734.79		
	Pool Balance to Original Pool Balance		38.28%				37.91%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		110.21%				110.09%		
B. Notes									
		CUSIP	Spread	Coupon Rate	1/27/2020	%	Interest Due	2/25/2020	%
i.	Notes	606072LB0	0.55%	2.21088%	\$ 337,648,299.29	100.00%	\$ 601,347.12	\$ 334,464,922.63	100.00%
iii. Total Notes					\$ 337,648,299.29	100.00%	\$ 601,347.12	\$ 334,464,922.63	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		1.660880%		Collection Period:		Record Date		2/24/2020	
First Date in Accrual Period		1/27/2020		First Date in Collection Period		Distribution Date		2/25/2020	
Last Date in Accrual Period		2/24/2020		Last Date in Collection Period				1/31/2020	
Days in Accrual Period		29							
C. Reserve Fund									
		12/31/2019				1/31/2020			
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									
		12/31/2019				1/31/2020			
i.	Collection Fund*	\$	5,485,355.75			\$	5,287,115.08		
ii.	Capitalized Interest Fund	\$	-			\$	-		
iii.	Department Rebate Fund	\$	353,000.21			\$	471,230.97		
iv.	Acquisition Fund	\$	-			\$	-		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$	7,288,220.31			\$	7,208,210.40		

IV. Transactions for the Time Period		01/1/2020-01/31/2020	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,092,869.64
ii.	Principal Collections from Guarantor		945,169.11
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,120,334.75
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,158,373.50
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	64.64
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(88.16)
iv.	Capitalized Interest		(561,974.93)
v.	Total Non-Cash Principal Activity	\$	(561,998.45)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(156,543.89)
ii.	Total Principal Additions	\$	(156,543.89)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	3,439,831.16
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	780,006.42
ii.	Interest Claims Received from Guarantors		43,047.80
iii.	Late Fees & Other		9,110.12
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		42,931.98
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	875,096.32
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	14,518.63
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,439,956.80)
iv.	Capitalized Interest		561,974.93
v.	Total Non-Cash Interest Adjustments	\$	(863,463.24)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(8,043.43)
ii.	Total Interest Additions	\$	(8,043.43)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	3,589.65
I.	Defaults Paid this Month (Aii + Eii)	\$	988,216.91
J.	Cumulative Defaults Paid to Date	\$	220,195,191.03
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	12/31/2019	\$ 3,200,509.35
	Interest Capitalized into Principal During Collection Period (B-iv)		(561,974.93)
	Change in Interest Expected to be Capitalized		500,126.79
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2020	\$ 3,138,661.21

V. Cash Receipts for the Time Period		01/1/2020-01/31/2020	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,038,038.75
ii.	Principal Received from Loans Consolidated		1,120,334.75
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,158,373.50
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	823,054.22
ii.	Interest Received from Loans Consolidated		42,931.98
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		9,110.12
vii.	Total Interest Collections	\$	875,096.32
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	9,148.79
E.	Total Cash Receipts during Collection Period	\$	5,042,618.61

VI. Cash Payment Detail and Available Funds for the Time Period		01/1/2020-01/31/2020	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(262,054.68)
D.	Administration Fees	\$	(46,244.94)
E.	Transfer to Department Rebate Fund	\$	(118,230.76)
F.	Monthly Rebate Fees	\$	(184,386.76)
G.	Interest Payments on Notes	\$	(711,127.09)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,947,761.89)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	12/31/2019	\$ 5,485,355.75
ii.	Principal Paid During Collection Period (I)		(3,947,761.89)
iii.	Interest Paid During Collection Period (G)		(711,127.09)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,033,469.82
v.	Deposits in Transit		28,946.84
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(610,917.14)
vii.	Total Investment Income Received for Month (V-D)		9,148.79
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	\$	5,287,115.08

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,287,115.08	\$ 5,287,115.08
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ -	\$ 5,287,115.08
C.	Trustee Fee	\$ 7,175.03	\$ 5,279,940.05
D.	Servicing Fee	\$ 259,574.33	\$ 5,020,365.72
E.	Administration Fee	\$ 45,807.23	\$ 4,974,558.49
F.	Department Rebate Fund	\$ 201,875.11	\$ 4,772,683.38
G.	Monthly Rebate Fees	\$ 182,896.92	\$ 4,589,786.46
H.	Interest Payments on Notes	\$ 601,347.12	\$ 3,988,439.34
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ -	\$ 3,988,439.34
J.	Principal Distribution Amount	\$ 3,183,376.65	\$ 805,062.69
K.	Carryover Servicing Fees	\$ -	\$ 805,062.69
L.	Accelerated payment of principal to noteholders	\$ -	\$ 805,062.69
M.	Remaining amounts to Authority	\$ 805,062.69	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 601,347.12	\$ 601,347.12
ii. Monthly Interest Paid	\$ 601,347.12	\$ 601,347.12
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 3,183,376.65	\$ 3,183,376.65
viii. Total Distribution Amount	\$ 3,784,723.77	\$ 3,784,723.77

B.

Principal Distribution Amount Reconciliation

i. Notes Outstanding as of	12/31/2019	\$ 337,648,299.29
ii. Adjusted Pool Balance as of	1/31/2020	\$ 367,907,735.82
iii. Less Specified Overcollateralization Amount		\$ 33,442,813.19
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 334,464,922.63
v. Excess		\$ 3,183,376.65
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		\$ 3,183,376.65
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 3,183,376.65
x. Principal Distribution Amount Shortfall		\$ -
xi. Noteholders' Principal Distribution Amount		\$ 3,183,376.65
Total Principal Distribution Amount Paid		\$ 3,183,376.65

C.

Additional Principal Paid

Additional Principal Balance Paid	\$ -
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D.

Reserve Fund Reconciliation

i. Beginning Balance	12/31/2019	\$ 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	1/27/2020	Paydown Factors	2/25/2020
Note Balance	\$ 337,648,299.29		\$ 334,464,922.63
Note Pool Factor	1.0000000000	0.0094280844	0.9905719156

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	12/31/2019	1/31/2020	12/31/2019	1/31/2020	12/31/2019	1/31/2020	12/31/2019	1/31/2020	12/31/2019	1/31/2020
Interim:										
In School										
Subsidized Loans	5.909%	5.909%	46	46	141	139	\$ 209,902.00	\$ 209,902.00	0.06%	0.06%
Unsubsidized Loans	6.169%	6.161%	43	42	148	146	195,971.90	193,346.90	0.05%	0.05%
Grace										
Subsidized Loans	6.306%	6.306%	19	19	125	124	58,000.13	58,000.13	0.02%	0.02%
Unsubsidized Loans	5.914%	5.947%	22	23	124	123	69,502.56	72,127.56	0.02%	0.02%
Total Interim	6.048%	6.049%	130	130	140	138	\$ 533,376.59	\$ 533,376.59	0.15%	0.15%
Repayment										
Active										
0-30 Days Delinquent	5.496%	5.501%	48,679	48,443	162	162	\$ 280,359,260.88	\$ 281,655,264.56	76.44%	77.52%
31-60 Days Delinquent	6.029%	5.790%	1,503	1,164	154	155	9,584,767.79	7,027,274.21	2.61%	1.93%
61-90 Days Delinquent	5.820%	5.973%	1,169	744	159	152	6,815,082.90	4,840,100.97	1.86%	1.33%
91-120 Days Delinquent	5.840%	5.937%	837	762	160	163	4,447,702.20	4,672,964.04	1.21%	1.29%
121-150 Days Delinquent	5.738%	5.859%	367	562	165	156	2,355,491.66	3,132,372.33	0.64%	0.86%
151-180 Days Delinquent	6.519%	5.660%	271	301	159	143	1,690,661.46	1,765,007.95	0.46%	0.49%
181-210 Days Delinquent	5.943%	6.383%	223	213	155	163	1,226,445.89	1,516,507.11	0.33%	0.42%
211-240 Days Delinquent	6.165%	5.887%	233	153	181	147	1,551,907.11	785,819.58	0.42%	0.22%
241-270 Days Delinquent	6.143%	6.310%	251	181	158	176	1,441,768.25	1,113,258.03	0.39%	0.31%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
>300 Days Delinquent	5.463%	5.658%	39	52	103	99	193,357.92	234,058.47	0.05%	0.06%
Deferment										
Subsidized Loans	5.596%	5.594%	2,695	2,635	162	161	9,979,729.31	9,824,972.50	2.72%	2.70%
Unsubsidized Loans	5.934%	5.903%	1,831	1,806	203	204	10,919,089.55	10,690,134.32	2.98%	2.94%
Forbearance										
Subsidized Loans	5.668%	5.639%	2,592	2,722	159	163	12,636,950.00	13,162,246.52	3.45%	3.62%
Unsubsidized Loans	5.977%	6.088%	2,033	2,121	183	181	18,487,769.78	17,709,233.58	5.04%	4.87%
Total Repayment	5.580%	5.578%	62,723	61,859	164	164	\$ 361,689,884.70	\$ 358,129,214.17	98.62%	98.57%
Claims In Process	5.820%	5.856%	820	806	165	164	4,535,680.13	4,656,619.50	1.24%	1.28%
Aged Claims Rejected										
Grand Total	5.584%	5.583%	63,673	62,795	164	164	\$ 366,759,041.42	\$ 363,319,210.26	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 1/31/2020						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.016%	155	7,119	\$ 86,810,520.66	23.89%	
Consolidation - Unsubsidized	5.410%	177	7,277	113,162,867.84	31.15%	
Stafford Subsidized	5.829%	145	28,110	73,239,456.57	20.16%	
Stafford Unsubsidized	5.953%	176	19,421	80,600,924.20	22.18%	
PLUS Loans	7.762%	139	868	9,505,440.99	2.62%	
Total	5.583%	164	62,795	\$ 363,319,210.26	100.00%	
School Type						
4 Year College	5.495%	162	42,252	\$ 261,269,035.34	71.91%	
Graduate	6.397%	185	11	125,995.71	0.03%	
Proprietary, Tech, Vocational and Other	5.804%	172	10,426	61,468,120.65	16.92%	
2 Year College	5.808%	169	10,106	40,456,058.56	11.14%	
Total	5.583%	164	62,795	\$ 363,319,210.26	100.00%	

XI. Servicer Totals 1/31/2020		
\$	363,319,210.26	Mohela
	-	AES
\$	363,319,210.26	Total

XII. Collateral Tables as of 1/31/2020

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	107	\$ 1,084,016.25	0.30%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	18	87,305.36	0.02%
Alaska	106	441,577.77	0.12%
Alabama	785	4,064,217.83	1.12%
Armed Forces Pacific	10	80,002.39	0.02%
Arkansas	6,199	28,719,351.30	7.90%
American Samoa	0	-	0.00%
Arizona	635	4,030,902.37	1.11%
California	3,023	18,622,972.35	5.13%
Colorado	542	4,301,878.15	1.18%
Connecticut	176	1,524,500.61	0.42%
District of Columbia	70	306,604.69	0.11%
Delaware	47	427,353.40	0.12%
Florida	1,173	7,912,767.09	2.18%
Georgia	1,185	7,684,865.52	2.12%
Guam	4	6,063.09	0.00%
Hawaii	86	707,706.87	0.19%
Iowa	252	1,846,933.64	0.51%
Idaho	79	562,665.96	0.15%
Illinois	2,786	14,852,008.07	4.09%
Indiana	315	2,043,903.26	0.56%
Kansas	1,035	7,309,502.04	2.01%
Kentucky	273	1,888,636.06	0.52%
Louisiana	362	1,576,892.12	0.43%
Massachusetts	268	2,727,560.93	0.75%
Maryland	328	2,619,473.77	0.72%
Maine	63	541,243.79	0.15%
Michigan	211	1,195,012.16	0.33%
Minnesota	639	3,822,061.26	1.05%
Missouri	26,175	158,253,919.63	43.56%
Mariana Islands	1	715.31	0.00%
Mississippi	5,932	22,938,274.77	6.31%
Montana	46	294,052.35	0.08%
North Carolina	812	4,317,990.50	1.19%
North Dakota	31	138,529.07	0.04%
Nebraska	161	1,440,919.23	0.40%
New Hampshire	49	634,006.73	0.17%
New Jersey	250	2,673,846.05	0.74%
New Mexico	82	725,674.70	0.20%
Nevada	183	1,329,548.36	0.37%
New York	932	5,798,158.58	1.60%
Ohio	386	3,378,680.47	0.93%
Oklahoma	456	3,637,915.58	1.00%
Oregon	479	2,095,905.28	0.58%
Pennsylvania	321	3,123,571.54	0.86%
Puerto Rico	17	314,044.17	0.09%
Rhode Island	33	189,276.29	0.05%
South Carolina	258	1,631,471.72	0.45%
South Dakota	28	166,722.60	0.05%
Tennessee	1,095	5,770,328.72	1.59%
Texas	2,710	13,554,664.82	3.73%
Utah	92	620,827.48	0.17%
Virginia	553	3,085,841.35	0.85%
Virgin Islands	7	160,132.42	0.04%
Vermont	29	239,757.04	0.07%
Washington	518	3,047,421.19	0.84%
Wisconsin	290	2,054,601.21	0.57%
West Virginia	26	405,570.15	0.11%
Wyoming	46	218,864.85	0.06%
	62,795	\$ 363,319,210.26	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	2,091	7,364,155.16	2.03%
708 - CSLP	13	47,539.36	0.01%
712 - FGLP	22	103,164.21	0.03%
717 - ISAC	758	2,235,886.48	0.62%
719	0	-	0.00%
721 - KHEAA	864	3,222,111.28	0.89%
722 - LASFAC	28	113,000.51	0.03%
723FAME	0	-	0.00%
725 - ASA	891	5,067,435.61	1.39%
726 - MHEAA	3	26,365.49	0.01%
729 - MDHE	32,371	182,559,059.38	50.25%
730 - MGSLP	0	-	0.00%
731 - NSLP	2,753	11,888,914.14	3.27%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	634	2,393,597.74	0.66%
740 - OGSLP	32	115,462.37	0.03%
741 - OSAC	6	21,340.29	0.01%
742 - PHEAA	3,822	62,861,777.02	17.30%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	1,244	5,208,789.97	1.43%
751 - ECMC	27	536,584.49	0.15%
753 - NELA	0	-	0.00%
755 - GLHEC	12,271	51,156,166.70	14.08%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,233	8,590,808.83	2.36%
951 - ECMC	2,732	19,807,251.23	5.45%
	62,795	\$ 363,319,210.26	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	5,912	\$ 4,084,100.93	1.12%
24 TO 35	3,618	5,716,819.25	1.57%
36 TO 47	3,336	7,184,235.01	1.98%
48 TO 59	2,697	7,659,086.38	2.11%
60 TO 71	2,738	10,337,823.91	2.85%
72 TO 83	2,455	10,892,859.17	3.00%
84 TO 95	2,356	11,400,482.25	3.14%
96 TO 107	2,374	12,204,396.64	3.36%
108 TO 119	2,723	15,756,586.76	4.34%
120 TO 131	3,372	21,532,111.03	5.93%
132 TO 143	4,370	29,288,470.34	8.06%
144 TO 155	4,338	30,948,953.25	8.52%
156 TO 167	4,866	33,061,148.27	9.10%
168 TO 179	4,697	31,402,586.41	8.64%
180 TO 191	3,536	25,922,503.25	7.13%
192 TO 203	2,415	21,912,474.10	6.03%
204 TO 215	1,723	18,387,462.63	5.06%
216 TO 227	1,249	13,021,283.55	3.58%
228 TO 239	1,013	11,549,815.78	3.18%
240 TO 251	788	8,689,041.51	2.39%
252 TO 263	513	7,354,203.77	2.02%
264 TO 275	348	5,518,658.21	1.52%
276 TO 287	230	3,447,018.76	0.95%
288 TO 299	170	2,119,941.49	0.58%
300 TO 311	152	2,043,989.49	0.56%
312 TO 323	124	1,887,229.99	0.52%
324 TO 335	82	1,763,633.36	0.49%
336 TO 347	45	1,094,304.40	0.30%
348 TO 360	70	1,836,191.46	0.51%
361 AND GREATER	465	5,301,598.91	1.46%
	62,795	\$ 363,319,210.26	100.00%

XII. Collateral Tables as of 1/31/2020 (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	177	\$ 768,883.62	0.21%
REPAY YEAR 2	43	158,420.60	0.04%
REPAY YEAR 3	83	321,561.14	0.09%
REPAY YEAR 4	62,492	362,070,344.90	99.66%
Total	62,795	\$ 363,319,210.26	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	36	\$ (1,534.11)	0.00%
\$499.99 OR LESS	5,674	1,497,702.85	0.41%
\$500.00 TO \$999.99	5,816	4,334,703.61	1.19%
\$1000.00 TO \$1999.99	11,283	16,831,294.29	4.63%
\$2000.00 TO \$2999.99	9,059	22,630,627.10	6.23%
\$3000.00 TO \$3999.99	7,789	26,928,855.82	7.41%
\$4000.00 TO \$5999.99	8,175	40,019,795.95	11.02%
\$6000.00 TO \$7999.99	4,542	31,310,380.49	8.62%
\$8000.00 TO \$9999.99	2,788	24,759,233.91	6.81%
\$10000.00 TO \$14999.99	2,976	36,116,438.34	9.94%
\$15000.00 TO \$19999.99	1,429	24,708,999.19	6.80%
\$20000.00 TO \$24999.99	904	20,081,967.14	5.53%
\$25000.00 TO \$29999.99	574	15,656,836.43	4.31%
\$30000.00 TO \$34999.99	438	14,128,418.60	3.89%
\$35000.00 TO \$39999.99	284	10,555,487.69	2.91%
\$40000.00 TO \$44999.99	206	8,731,122.64	2.40%
\$45000.00 TO \$49999.99	182	8,641,143.11	2.38%
\$50000.00 TO \$54999.99	112	5,874,048.41	1.62%
\$55000.00 TO \$59999.99	91	5,227,938.13	1.44%
\$60000.00 TO \$64999.99	84	5,260,174.52	1.45%
\$65000.00 TO \$69999.99	39	2,641,446.57	0.73%
\$70000.00 TO \$74999.99	46	3,317,637.89	0.91%
\$75000.00 TO \$79999.99	41	3,162,266.87	0.87%
\$80000.00 TO \$84999.99	24	1,982,710.71	0.55%
\$85000.00 TO \$89999.99	29	2,548,393.60	0.70%
\$90000.00 AND GREATER	194	26,373,118.51	7.26%
Total	62,795	\$ 363,319,210.26	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	57,857	\$ 333,575,228.07	91.81%
31 to 60	1,164	7,027,274.21	1.93%
61 to 90	744	4,840,100.97	1.33%
91 to 120	762	4,672,964.04	1.29%
121 and Greater	2,268	13,203,642.97	3.63%
Total	62,795	\$ 363,319,210.26	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	249	\$ 487,921.42	0.13%
2.00% TO 2.49%	11	72,304.34	0.02%
2.50% TO 2.99%	2,372	22,679,681.44	6.24%
3.00% TO 3.49%	1,958	19,787,040.07	5.44%
3.50% TO 3.99%	1,989	21,692,481.58	5.97%
4.00% TO 4.49%	6,425	27,083,944.44	7.45%
4.50% TO 4.99%	18,573	65,935,223.47	18.15%
5.00% TO 5.49%	1,816	19,129,309.21	5.27%
5.50% TO 5.99%	721	9,618,273.87	2.65%
6.00% TO 6.49%	1,153	13,669,558.87	3.76%
6.50% TO 6.99%	24,812	111,959,481.39	30.82%
7.00% TO 7.49%	986	16,282,923.63	4.48%
7.50% TO 7.99%	412	8,965,536.12	2.47%
8.00% TO 8.49%	753	16,357,635.17	4.50%
8.50% TO 8.99%	471	6,445,897.73	1.77%
9.00% OR GREATER	94	3,177,997.51	0.87%
Total	62,795	\$ 363,319,210.26	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	60,988	\$ 346,922,898.86	95.49%
91 DAY T-BILL INDEX	1,807	16,396,311.40	4.51%
Total	62,795	\$ 363,319,210.26	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	6,874	\$ 34,973,322.80	9.63%
PRE-APRIL 1, 2006	31,285	182,153,698.04	50.14%
PRE-OCTOBER 1, 1993	131	834,023.27	0.23%
PRE-OCTOBER 1, 2007	24,505	145,358,166.15	40.01%
Total	62,795	\$ 363,319,210.26	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	131	\$ 834,023.27	0.23%
OCTOBER 1, 1993 - JUNE 30, 2006	32,743	188,177,519.73	51.79%
JULY 1, 2006 - PRESENT	29,921	174,307,667.26	47.98%
Total	62,795	\$ 363,319,210.26	100.00%

XIII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LBO	0.55%	2.21088%

LIBOR Rate for Accrual Period	1.66088%
First Date in Accrual Period	1/27/20
Last Date in Accrual Period	2/24/20
Days in Accrual Period	29

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%	\$ 4,544,534.17
9/25/2017	\$ 526,132,632.09	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
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	\$ 391,782,254.35	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
12/26/2019	\$ 379,383,973.23	0.71%	9.69%	\$ 2,711,561.77
1/27/2020	\$ 375,751,909.77	0.88%	9.58%	\$ 3,289,365.99
2/25/2020	\$ 371,409,415.12	0.71%	9.37%	\$ 2,636,102.82

*** 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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