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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

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

	1/31/2020	Activity	4/30/2020
i. Portfolio Principal Balance	\$ 204,462,603.29	\$ 6,030,861.18	\$ 198,431,742.11
ii. Interest Expected to be Capitalized	1,575,791.74		2,519,275.72
iii. Pool Balance (i + ii)	\$ 206,038,395.03		\$ 200,942,017.83
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 207,286,108.20		\$ 202,189,731.00
v. Other Accrued Interest	\$ 8,909,025.50		\$ 7,967,925.70
vi. Weighted Average Coupon (WAC)	5.444%		5.449%
vii. Weighted Average Remaining Months to Maturity (WARM)	165		167
viii. Number of Loans	34,730		33,281
ix. Number of Borrowers	16,034		15,329
x. Average Borrower Indebtedness	\$ 12,751.82		\$ 12,944.86
xi. Portfolio Yield (Trust Income - Trust Expenses) / (Student Loans + Cash)	0.52%		0.78%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	137.19%		139.53%
Adjusted Pool Balance	\$ 207,286,108.20		\$ 202,189,731.00
Bond Outstanding after Distribution	\$ 151,098,957.19		\$ 144,907,677.06

Informational Purposes Only:

Cash in Transit at month end	\$ 162,589.70		\$ 297,358.85
Outstanding Debt Adjusted for Cash in Transit	\$ 150,936,367.49		\$ 144,610,318.21
Pool Balance to Original Pool Balance	24.77%		24.16%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	137.33%		139.82%

B. Notes	CUSIP	Spread	Coupon Rate	2/25/2020	%	Interest Due	5/26/2020	%
i. Class A-1 Notes	606072KS4	0.85%	2.52925%	\$ 151,098,957.19	100.00%	\$ 966,033.34	\$ 144,907,677.06	100.00%
				\$ 151,098,957.19	100.00%	\$ 966,033.34	\$ 144,907,677.06	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	5/22/2020
LIBOR Rate for Accrual Period	1.679250%	First Date in Collection Period	2/1/2020	Distribution Date	5/26/2020
First Date in Accrual Period	2/25/2020	Last Date in Collection Period	4/30/2020		
Last Date in Accrual Period	5/25/2020				
Days in Accrual Period	91				

C. Reserve Fund	1/31/2020	4/30/2020
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 1,247,713.17	\$ 1,247,713.17
iii. Reserve Fund Floor Balance	\$ 1,247,713.17	\$ 1,247,713.17
iv. Reserve Fund Balance after Distribution Date	\$ 1,247,713.17	\$ 1,247,713.17

D. Other Fund Balances	1/31/2020	4/30/2020
i. Collection Fund*	\$ 7,151,806.24	\$ 7,728,394.33
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 210,344.62	\$ 345,062.19
iv. Acquisition Fund	\$ -	\$ -

(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)

Total Fund Balances	\$ 8,609,864.03	\$ 9,321,169.69
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	3,368,677.95
ii.	Principal Collections from Guarantor		2,316,753.97
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,753,750.58
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	7,439,182.50
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	6,317.55
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		2,356.83
iv.	Capitalized Interest		(1,324,814.29)
v.	Total Non-Cash Principal Activity	\$	(1,316,139.91)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(92,181.41)
ii.	Total Principal Additions	\$	(92,181.41)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	6,030,861.18
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,074,796.74
ii.	Interest Claims Received from Guarantors		71,947.91
iii.	Late Fees & Other		5,996.73
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		82,832.67
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(345,563.50)
ix.	Interest Benefit Payments		134,569.02
x.	Total Interest Collections	\$	1,024,579.57
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	39,218.84
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,119,345.83)
iv.	Capitalized Interest		1,324,814.29
v.	Total Non-Cash Interest Adjustments	\$	(755,312.70)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	13,704.30
ii.	Total Interest Additions	\$	13,704.30
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	282,971.17
I.	Defaults Paid this Quarter (Aii + Eii)	\$	2,388,701.88
J.	Cumulative Defaults Paid to Date	\$	240,987,588.01
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2020	1,575,791.74
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,324,814.29)
	Change in Interest Expected to be Capitalized		2,259,298.27
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2020	\$ 2,510,275.72

V. Cash Receipts for the Time Period		2/1/20-4/30/20	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	5,685,431.92
ii.	Principal Received from Loans Consolidated		1,753,750.58
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	7,439,182.50
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,146,744.65
ii.	Interest Received from Loans Consolidated		82,832.67
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(210,994.48)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		5,996.73
vii.	Total Interest Collections	\$	1,024,579.57
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	28,329.62
E.	Total Cash Receipts during Collection Period	\$	8,492,091.69

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/20-4/30/20	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee & Custodian Fees	\$	(7,839.58)
C.	Servicing Fees	\$	(408,391.21)
D.	Administration Fees	\$	(25,524.45)
E.	Transfer to Department Rebate Fund	\$	(345,712.05)
F.	Monthly Rebate Fees	\$	(313,797.44)
G.	Interest Payments on Notes	\$	(1,105,702.63)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(5,692,580.16)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	1/31/2020	\$ 7,151,806.24
ii.	Principal Paid During Collection Period (I)		(5,692,580.16)
iii.	Interest Paid During Collection Period (G)		(1,105,702.63)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		8,463,762.07
v.	Deposits in Transit		(15,956.08)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,101,264.73)
vii.	Total Investment Income Received for Quarter (V-D)		28,329.62
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		0.00
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		0.00
xii.	Funds Available for Distribution	\$	7,728,394.33

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 7,728,394.33	\$ 7,728,394.33
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ 106,754.74	\$ 7,621,639.59
C.	Trustee & Custodian Fee	\$ 6,295.79	\$ 7,615,343.80
D.	Servicing Fee	\$ 133,961.35	\$ 7,481,382.45
E.	Administration Fee	\$ 8,372.58	\$ 7,473,009.87
F.	Department Rebate Fund	\$ 213,033.21	\$ 7,259,976.66
G.	Monthly Rebate Fees	\$ 102,663.19	\$ 7,157,313.47
H.	Interest Payments on Notes	\$ 966,033.34	\$ 6,191,280.13
I.	Reserve Fund Deposits	\$ -	\$ 6,191,280.13
J.	Principal Distribution Amount	\$ 5,096,377.20	\$ 1,094,902.93
K.	Carryover Administration and Servicing Fees	\$ -	\$ 1,094,902.93
L.	Additional Principal	\$ 1,094,902.93	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 966,033.34	\$ 966,033.34
ii. Quarterly Interest Paid	\$ 966,033.34	\$ 966,033.34
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 6,191,280.13	\$ 6,191,280.13
viii. Total Distribution Amount	\$ 7,157,313.47	\$ 7,157,313.47

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 1/31/2020		\$ 207,286,108.20
ii. Adjusted Pool Balance as of 4/30/2020		\$ 202,189,731.00
iii. Excess		\$ 5,096,377.20
iv. Principal Shortfall for preceding Distribution Date		\$ -
v. Amounts Due on a Note Final Maturity Date		\$ -
vi. Total Principal Distribution Amount as defined by Indenture		\$ 5,096,377.20
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 5,096,377.20
viii. Principal Distribution Amount Shortfall		\$ -
ix. Noteholders' Principal Distribution Amount		\$ 5,096,377.20
Total Principal Distribution Amount Paid		\$ 5,096,377.20

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 1,094,902.93

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	1/31/2020	\$ 1,247,713.17
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,247,713.17
iv. Required Reserve Fund Balance		\$ 1,247,713.17
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,247,713.17

E.			
Note Balances	2/25/2020	Paydown Factors	5/26/2020
i. Total Note Factor	1.0000000000	0.0409750024	0.9590249976
ii. A-1 Note Balance	\$ 151,098,957.19		\$ 144,907,677.06
A-1 Note Pool Factor	1.0000000000	0.0409750024	0.9590249976

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	1/31/2020	4/30/2020	1/31/2020	4/30/2020	1/31/2020	4/30/2020	1/31/2020	4/30/2020	1/31/2020	4/30/2020	
Interim:											
In School											
Subsidized Loans	5.643%	5.630%	21	16	150	153	\$ 77,089.85	\$ 56,348.85	0.04%	0.03%	
Unsubsidized Loans	5.290%	5.405%	15	13	142	149	66,935.54	63,292.00	0.03%	0.03%	
Grace											
Subsidized Loans	6.074%	5.790%	5	9	123	121	20,750.00	37,991.00	0.01%	0.02%	
Unsubsidized Loans	6.360%	5.958%	6	8	123	123	24,143.00	27,786.54	0.01%	0.01%	
Total Interim	5.657%	5.635%	47	46	141	141	\$ 188,918.39	\$ 185,418.39	0.09%	0.09%	
Repayment											
Active											
0-30 Days Delinquent	5.366%	5.312%	26,665	23,643	161	163	\$ 157,033,048.23	\$ 137,643,967.54	76.80%	69.37%	
31-60 Days Delinquent	5.670%	4.125%	668	4	174	165	4,286,185.02	47,944.52	2.10%	0.02%	
61-90 Days Delinquent	5.751%	0.000%	408	0	167	0	3,254,950.71	-	1.59%	0.00%	
91-120 Days Delinquent	6.083%	0.000%	479	0	183	0	3,247,133.45	-	1.59%	0.00%	
121-150 Days Delinquent	6.033%	0.000%	312	0	166	0	1,836,101.45	-	0.90%	0.00%	
151-180 Days Delinquent	5.322%	0.000%	107	0	153	0	922,866.97	-	0.45%	0.00%	
181-210 Days Delinquent	6.125%	6.466%	158	3	154	145	820,833.63	10,489.76	0.40%	0.01%	
211-240 Days Delinquent	6.108%	4.660%	125	2	178	24	861,863.69	1,895.50	0.42%	0.00%	
241-270 Days Delinquent	6.183%	0.000%	88	0	172	0	441,143.79	-	0.22%	0.00%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	7.860%	5.381%	16	14	240	119	170,858.93	33,885.51	0.08%	0.02%	
Deferment											
Subsidized Loans	5.002%	5.131%	1,422	1,350	172	173	5,429,436.28	5,013,501.62	2.66%	2.53%	
Unsubsidized Loans	5.200%	5.565%	1,013	1,018	203	213	5,809,139.34	5,935,699.49	2.84%	2.99%	
Forbearance											
Subsidized Loans	5.626%	5.491%	1,541	3,770	169	158	7,019,343.73	19,121,336.69	3.43%	9.64%	
Unsubsidized Loans	6.223%	6.107%	1,217	3,081	196	184	10,312,509.28	29,026,361.13	5.04%	14.63%	
Total Repayment	5.445%	5.449%	34,219	32,885	165	167	\$ 201,445,414.50	\$ 196,834,881.76	98.52%	99.20%	
Claims In Process	5.366%	5.312%	464	350	161	163	\$ 2,828,270.40	\$ 1,411,441.96	1.38%	0.71%	
Aged Claims Rejected										0.00%	
Grand Total	5.444%	5.449%	34,730	33,281	165	167	\$ 204,462,603.29	\$ 198,431,742.11	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM		Number of Loans		Principal Amount		%
Consolidation - Subsidized	4.963%		156		4,162		\$ 50,809,539.69		25.61%
Consolidation - Unsubsidized	5.292%		177		4,153		62,869,422.00		31.68%
Stafford Subsidized	5.633%		151		14,406		37,653,400.52		18.98%
Stafford Unsubsidized	5.757%		183		10,015		40,610,178.74		20.47%
PLUS Loans	7.850%		152		545		6,489,201.16		3.27%
Total	5.449%		167		33,281		\$ 198,431,742.11		100.00%
School Type									
4 Year College	5.396%		166		21,604		143,131,890.82		72.13%
Graduate ***	4.333%		99		4		24,868.62		0.01%
Proprietary, Tech, Vocational and Other	5.622%		170		5,985		32,954,029.07		16.61%
2 Year College	5.553%		168		5,688		22,320,953.60		11.25%
Total	5.449%		167		33,281		\$ 198,431,742.11		100.00%

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

XI. Servicer Totals

4/30/2020	
\$	198,431,742.11
\$	-
\$	198,431,742.11

Mohela
AES
Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	43	\$ 329,053.45	0.17%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	7	92,548.08	0.05%
Alaska	65	316,845.23	0.16%
Alabama	465	2,715,957.04	1.37%
Armed Forces Pacific	7	46,304.39	0.02%
Arkansas	3,025	13,943,015.39	7.03%
American Samoa	0	-	0.00%
Arizona	306	2,666,340.82	1.34%
California	1,783	11,893,404.31	5.99%
Colorado	294	1,988,032.03	1.00%
Connecticut	105	1,586,288.61	0.80%
District of Columbia	32	168,566.68	0.08%
Delaware	8	165,042.58	0.08%
Florida	626	4,873,975.64	2.46%
Georgia	565	3,410,400.59	1.72%
Guam	1	8,694.25	0.00%
Hawaii	58	228,165.48	0.11%
Iowa	126	1,221,807.07	0.62%
Idaho	38	434,986.21	0.22%
Illinois	1,351	7,098,459.81	3.58%
Indiana	218	1,597,101.97	0.80%
Kansas	648	5,209,533.42	2.63%
Kentucky	97	590,385.12	0.30%
Louisiana	164	870,702.01	0.44%
Massachusetts	168	1,524,344.45	0.77%
Maryland	138	849,588.17	0.43%
Maine	43	381,232.09	0.19%
Michigan	122	840,101.33	0.42%
Minnesota	252	1,564,453.78	0.79%
Missouri	13,387	81,947,825.33	41.30%
Mariana Islands	0	-	0.00%
Mississippi	3,781	14,632,123.64	7.37%
Montana	23	98,217.31	0.05%
North Carolina	504	2,604,422.35	1.31%
North Dakota	34	174,968.46	0.09%
Nebraska	108	761,656.19	0.38%
New Hampshire	31	150,893.88	0.08%
New Jersey	146	1,459,031.91	0.74%
New Mexico	80	553,376.95	0.28%
Nevada	102	1,045,553.73	0.53%
New York	472	2,949,764.31	1.49%
Ohio	158	1,451,302.31	0.73%
Oklahoma	223	2,167,623.04	1.09%
Oregon	245	1,048,369.08	0.53%
Pennsylvania	179	1,935,264.41	0.98%
Puerto Rico	4	30,466.60	0.02%
Rhode Island	17	107,554.24	0.05%
South Carolina	95	593,164.98	0.30%
South Dakota	10	83,453.34	0.04%
Tennessee	611	3,376,205.46	1.70%
Texas	1,503	9,536,608.80	4.81%
Utah	63	557,405.22	0.28%
Virginia	297	1,872,181.85	0.94%
Virgin Islands	4	5,060.62	0.00%
Vermont	9	130,276.44	0.07%
Washington	291	1,333,363.45	0.67%
Wisconsin	105	824,072.99	0.42%
West Virginia	27	330,938.81	0.17%
Wyoming	17	55,286.41	0.03%
	33,281	\$ 198,431,742.11	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	1,235	4,542,581.07	2.29%
708 - CSLP	20	91,598.44	0.05%
712 - FGLP	17	93,368.44	0.05%
717 - ISAC	463	1,333,274.30	0.67%
721 - KHEAA	408	1,654,835.18	0.83%
722 - LASFAC	6	11,172.85	0.01%
723FAME	0	-	0.00%
725 - ASA	572	3,589,302.63	1.81%
726 - MHEAA	1	4,967.30	0.00%
729 - MDHE	16,289	98,334,068.33	49.56%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,394	5,405,297.75	2.72%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	353	1,395,648.85	0.70%
740 - OGSPL	7	19,446.69	0.01%
741 OSAC	0	-	0.00%
742 - PHEAA	2,287	37,099,283.40	18.70%
744 - RHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	698	2,786,827.88	1.40%
751 - ECMC	10	115,344.69	0.06%
753 - NELA	0	-	0.00%
755 - GLHEC	6,903	28,734,501.56	14.48%
800 - USAF	0	-	0.00%
806 - USAF	0	-	0.00%
927 - ECMC	1,151	4,789,466.49	2.41%
951 - ECMC	1,467	8,430,756.26	4.25%
	33,281	\$ 198,431,742.11	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	2,893	\$ 1,967,075.12	0.99%
24 TO 35	1,743	2,894,394.50	1.46%
36 TO 47	1,630	3,672,767.71	1.85%
48 TO 59	1,518	4,617,504.08	2.33%
60 TO 71	1,444	5,203,960.00	2.62%
72 TO 83	1,381	5,964,235.03	3.01%
84 TO 95	1,259	6,280,871.27	3.17%
96 TO 107	1,257	6,879,345.29	3.47%
108 TO 119	1,346	8,397,213.46	4.23%
120 TO 131	1,731	10,857,999.33	5.47%
132 TO 143	2,199	16,377,549.65	8.25%
144 TO 155	2,194	15,086,413.74	7.60%
156 TO 167	2,547	17,337,704.93	8.74%
168 TO 179	2,641	18,231,682.23	9.19%
180 TO 191	2,206	15,043,701.29	7.58%
192 TO 203	1,433	11,812,346.99	5.95%
204 TO 215	942	9,603,586.30	4.84%
216 TO 227	636	7,867,101.22	3.96%
228 TO 239	524	6,414,752.82	3.23%
240 TO 251	366	4,384,771.83	2.21%
252 TO 263	290	3,418,059.12	1.72%
264 TO 275	196	2,549,995.74	1.29%
276 TO 287	169	2,303,248.64	1.16%
288 TO 299	103	1,673,362.32	0.84%
300 TO 311	95	1,351,165.98	0.68%
312 TO 323	82	1,758,203.04	0.89%
324 TO 335	50	957,852.32	0.48%
336 TO 347	51	1,041,992.03	0.53%
348 TO 360	42	488,558.05	0.25%
361 AND GREATER	313	3,994,328.08	2.01%
	33,281	\$ 198,431,742.11	100.00%

XII. Collateral Tables as of 4/30/2020 (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	71	\$ 286,199.11	0.14%
REPAY YEAR 2	14	41,606.96	0.02%
REPAY YEAR 3	24	127,127.75	0.06%
REPAY YEAR 4	33,172	197,976,808.29	99.77%
Total	33,281	\$ 198,431,742.11	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	2,934	\$ 750,418.25	0.38%
\$500.00 TO \$999.99	2,997	2,227,662.89	1.12%
\$1000.00 TO \$1999.99	5,889	8,798,308.67	4.43%
\$2000.00 TO \$2999.99	4,709	11,763,321.66	5.93%
\$3000.00 TO \$3999.99	4,353	15,051,987.23	7.59%
\$4000.00 TO \$5999.99	4,133	20,139,261.44	10.15%
\$6000.00 TO \$7999.99	2,402	16,495,482.24	8.31%
\$8000.00 TO \$9999.99	1,516	13,516,667.68	6.81%
\$10000.00 TO \$14999.99	1,699	20,662,866.83	10.41%
\$15000.00 TO \$19999.99	803	13,917,760.04	7.01%
\$20000.00 TO \$24999.99	498	11,093,913.63	5.59%
\$25000.00 TO \$29999.99	378	10,357,756.19	5.22%
\$30000.00 TO \$34999.99	239	7,721,011.84	3.89%
\$35000.00 TO \$39999.99	165	6,201,621.00	3.13%
\$40000.00 TO \$44999.99	112	4,741,416.42	2.39%
\$45000.00 TO \$49999.99	87	4,117,335.57	2.07%
\$50000.00 TO \$54999.99	73	3,818,258.51	1.92%
\$55000.00 TO \$59999.99	38	2,188,550.42	1.10%
\$60000.00 TO \$64999.99	32	2,000,353.15	1.01%
\$65000.00 TO \$69999.99	40	2,715,076.38	1.37%
\$70000.00 TO \$74999.99	34	2,448,196.86	1.23%
\$75000.00 TO \$79999.99	28	2,169,524.19	1.09%
\$80000.00 TO \$84999.99	14	1,148,645.44	0.58%
\$85000.00 TO \$89999.99	11	958,315.00	0.48%
\$90000.00 AND GREATER	97	13,428,030.58	6.77%
Total	33,281	\$ 198,431,742.11	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	32,908	\$ 196,926,284.86	99.24%
31 to 60	4	47,944.52	0.02%
61 to 90	0	-	0.00%
91 to 120	0	-	0.00%
121 and Greater	369	1,457,512.73	0.73%
Total	33,281	\$ 198,431,742.11	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	309	\$ 760,645.18	0.38%
2.00% TO 2.49%	30	89,667.26	0.05%
2.50% TO 2.99%	1,476	15,542,090.02	7.83%
3.00% TO 3.49%	1,207	12,147,929.79	6.12%
3.50% TO 3.99%	1,183	11,371,727.79	5.73%
4.00% TO 4.49%	3,393	15,052,966.53	7.59%
4.50% TO 4.99%	11,145	39,798,068.15	20.06%
5.00% TO 5.49%	1,186	11,053,630.78	5.57%
5.50% TO 5.99%	383	5,208,412.33	2.62%
6.00% TO 6.49%	477	7,201,342.57	3.63%
6.50% TO 6.99%	10,938	51,097,330.64	25.75%
7.00% TO 7.49%	553	9,011,690.85	4.54%
7.50% TO 7.99%	232	4,580,458.09	2.31%
8.00% TO 8.49%	412	9,192,973.24	4.63%
8.50% TO 8.99%	299	4,796,346.72	2.42%
9.00% OR GREATER	58	1,526,062.17	0.77%
Total	33,281	\$ 198,431,742.11	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 INDEX	31,964	\$ 188,383,380.94	94.94%
91 DAY T-BILL INDEX	1,317	10,048,361.17	5.06%
Total	33,281	\$ 198,431,742.11	100.00%

Distribution of the Student Loans by Date of Disbursement			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	2,277	\$ 15,241,765.29	7.68%
PRE-APRIL 1, 2006	18,668	107,959,575.83	54.41%
PRE-OCTOBER 1, 1993	129	1,072,591.68	0.54%
PRE-OCTOBER 1, 2007	12,207	74,157,809.31	37.37%
Total	33,281	\$ 198,431,742.11	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KS4	0.85%	2.52925%
LIBOR Rate for Accrual Period			1.6793%
First Date in Accrual Period			2/25/20
Last Date in Accrual Period			5/25/20
Days in Accrual Period			91

XIV. CPR Rate				
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
8/25/2010	\$ 842,489,123.34	1.52%	1.52%	\$ 12,778,164.09
11/25/2010	838,821,047.74	2.49%	4.00%	20,925,496.38
2/25/2011	809,360,161.68	2.30%	6.21%	18,604,375.50
5/25/2011	784,203,101.95	2.69%	8.71%	21,084,043.89
8/25/2011	755,119,081.67	2.28%	9.28%	17,199,786.49
11/25/2011	722,010,088.34	2.21%	9.00%	15,989,067.07
2/25/2012	700,182,802.81	2.06%	8.76%	14,445,747.62
5/25/2012	678,708,748.02	2.68%	8.72%	18,206,164.47
8/27/2012	653,480,621.02	4.37%	10.69%	28,553,962.53
11/26/2012	617,887,412.05	3.44%	11.78%	21,268,444.85
2/25/2013	589,752,946.97	2.23%	11.96%	13,143,344.06
5/28/2013	570,010,761.15	2.55%	11.86%	14,560,464.64
8/26/2013	548,409,238.84	2.37%	10.03%	13,021,433.23
11/25/2013	529,264,641.27	2.29%	8.96%	12,110,321.83
2/25/2014	510,682,062.07	2.52%	9.22%	12,884,046.27
5/27/2014	492,004,406.51	3.23%	9.83%	15,886,349.87
8/25/2014	470,673,123.53	2.73%	10.15%	12,862,337.80
11/25/2014	452,150,028.86	3.01%	10.82%	13,620,277.27
2/25/2015	433,728,569.04	2.32%	10.65%	10,046,151.94
5/26/2015	418,928,573.95	3.00%	10.43%	12,548,163.75
8/25/2015	402,275,906.25	2.34%	10.09%	9,411,060.16
11/25/2015	389,027,899.34	2.60%	9.71%	10,103,220.39
2/25/2016	374,907,289.26	1.99%	9.43%	7,452,883.03
5/25/2016	363,580,228.53	2.54%	9.00%	9,244,417.76
8/25/2016	351,791,054.92	2.31%	8.98%	8,143,747.75
11/25/2016	339,932,934.15	2.45%	8.85%	8,344,552.61
2/27/2017	328,560,379.90	2.58%	9.41%	8,466,686.87
5/25/2017	316,867,577.05	2.46%	9.31%	7,780,369.08
8/25/2017	306,321,233.99	3.36%	10.27%	10,304,709.44
11/27/2017	293,617,246.66	2.79%	10.58%	8,201,236.70
2/26/2018	283,095,178.66	2.36%	10.41%	6,691,993.43
5/25/2018	274,130,696.92	3.12%	11.02%	8,551,818.86
8/27/2018	263,602,532.05	3.30%	11.02%	8,923,375.79
11/26/2018	252,545,169.13	2.99%	11.21%	7,554,582.10
2/25/2019	243,637,519.93	2.92%	11.73%	7,118,095.03
5/28/2019	234,859,313.68	2.81%	11.45%	6,596,141.54
8/26/2019	226,587,416.30	2.20%	10.39%	4,973,675.79
11/25/2019	219,796,418.89	2.59%	10.01%	5,699,509.75
2/25/2020	212,485,851.98	1.75%	8.93%	3,713,056.83
5/26/2020	207,286,108.20	2.42%	8.56%	5,011,121.24

XV. Items to Note
 Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
 VI C & D reflects Servicing and Admin fees for January, February, and March paid in February, March and April.
 VII Waterfall reflects Servicing and Admin Fees accrued for April to be paid May 26th.