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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			
	3/31/2020	Activity	4/30/2020
i. Portfolio Principal Balance	\$ 55,575,442.49	\$ (443,397.89)	\$ 55,132,044.60
ii. Interest Expected to be Capitalized	696,528.97		773,442.14
iii. Pool Balance (i + ii)	\$ 56,271,771.46		\$ 55,905,486.74
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 56,655,239.11	\$ (366,284.72)	\$ 56,288,954.39
v. Other Accrued Interest	\$ 2,946,457.55		\$ 2,746,440.24
vi. Weighted Average Coupon (WAC)	6.272%		6.277%
vii. Weighted Average Remaining Months to Maturity (WARM)	163		164
viii. Number of Loans	13,612		13,391
ix. Number of Borrowers	7,091		6,974
x. Average Borrower Indebtedness	7,837.46		7,905.37
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.683%		0.749%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	117.94%		118.45%
Adjusted Pool Balance	\$ 56,655,239.11		\$ 56,288,954.39
Bond Outstanding after Distribution	\$ 48,037,553.55	\$ (514,880.63)	\$ 47,522,672.92

Informational purposes only:

Cash in Transit at month end	\$ 56,805.26	\$ 67,067.81
Outstanding Debt Adjusted for Cash in Transit	\$ 47,980,748.29	\$ 47,455,605.11
Pool Balance to Original Pool Balance	22.01%	21.87%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	118.08%	118.61%

B. Notes		Spread	Coupon Rate	3/25/2020	%	Interest Due	4/27/2020	%
i. Notes	606072LA2	0.83%	1.31725%	\$ 48,037,553.55	100.00%	\$ 50,973.52	\$ 47,522,672.92	100.00%
iii. Total Notes				\$ 48,037,553.55	100.00%	\$ 50,973.52	\$ 47,522,672.92	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	5/22/2020
LIBOR Rate for Accrual Period	0.487250%	First Date in Collection Period	4/1/1930	Distribution Date	5/26/2020
First Date in Accrual Period	4/27/2020	Last Date in Collection Period	4/30/1930		
Last Date in Accrual Period	5/25/2020				
Days in Accrual Period	29				

C. Reserve Fund			
	3/31/2020		4/30/2020
i. Required Reserve Fund Balance	\$ 0.25%		\$ 0.25%
ii. Specified Reserve Fund Balance	\$ 383,467.65		\$ 383,467.65
iii. Reserve Fund Floor Balance	\$ 383,467.65		\$ 383,467.65
iv. Reserve Fund Balance after Distribution Date	\$ 383,467.65		\$ 383,467.65

D. Other Fund Balances			
	3/31/2020		4/30/2020
i. Collection Fund*	\$ 1,068,059.30		\$ 804,781.40
ii. Capitalized Interest Fund	\$ -		\$ -
iii. Department Rebate Fund	\$ 156,608.03		\$ 253,835.85
iv. Acquisition Fund	\$ -		\$ -

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

Total Fund Balances	\$ 1,628,134.98		\$ 1,442,084.90
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	283,487.98
ii.	Principal Collections from Guarantor		295,159.83
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		132,462.32
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	711,110.13
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	303.36
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		291.48
iv.	Capitalized Interest		(268,307.08)
v.	Total Non-Cash Principal Activity	\$	(267,712.24)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	443,397.89
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	78,042.74
ii.	Interest Claims Received from Guarantors		15,199.36
iii.	Late Fees & Other		(464.12)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		5,508.27
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	98,286.25
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	5,580.25
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(154,202.07)
iv.	Capitalized Interest		268,307.08
v.	Total Non-Cash Interest Adjustments	\$	119,685.26
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	8,546.99
ii.	Total Interest Additions	\$	8,546.99
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	226,518.50
I.	Defaults Paid this Month (Aii + Eii)	\$	310,359.19
J.	Cumulative Defaults Paid to Date	\$	63,028,670.02
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	3/31/2020	\$ 696,328.97
	Interest Capitalized into Principal During Collection Period (B-iv)		(268,307.08)
	Change in Interest Expected to be Capitalized		345,420.25
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2020	\$ 773,442.14

V. Cash Receipts for the Time Period		4/1/20 - 4/30/20	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	578,647.81
ii.	Principal Received from Loans Consolidated		132,462.32
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	711,110.13
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	93,242.10
ii.	Interest Received from Loans Consolidated		5,508.27
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		(484.12)
vii.	Total Interest Collections	\$	98,286.25
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	3,915.73
E.	Total Cash Receipts during Collection Period	\$	813,312.11

VI. Cash Payment Detail and Available Funds for the Time Period		4/1/20 - 4/30/20	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(32,825.20)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(11,782.06)
E.	Transfer to Department Rebate Fund	\$	(97,227.82)
F.	Monthly Rebate Fees	\$	(3,530.21)
G.	Interest Payments on Notes	\$	(79,635.62)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(861,326.55)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	3/31/2020	\$ 1,088,059.30
ii.	Principal Paid During Collection Period (I)		(861,326.55)
iii.	Interest Paid During Collection Period (G)		(79,635.62)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		809,396.38
v.	Deposits in Transit		(10,262.55)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(145,365.29)
vii.	Total Investment Income Received for Month (V-D)		3,915.73
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	\$	804,761.40

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 804,781.40	\$ 804,781.40
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 804,781.40
C.	Trustee Fee	\$ 2,041.60	\$ 802,739.80
D.	Senior Servicing Fee	\$ 32,611.53	\$ 770,128.27
E.	Senior Administration Fee	\$ 77,329.40	\$ 692,798.87
F.	Department Rebate Fund	\$ 118,775.64	\$ 574,023.23
G.	Monthly Rebate Fees	\$ 3,510.29	\$ 570,512.94
H.	Interest Payments on Notes	\$ 50,973.52	\$ 519,539.42
I.	Reserve Fund Deposits	\$ -	\$ 519,539.42
J.	Principal Distribution Amount	\$ 366,284.72	\$ 153,254.70
K.	Subordinate Administration Fee	\$ 4,658.79	\$ 148,595.91
L.	Carryover Servicing Fees	\$ -	\$ 148,595.91
M.	Additional Principal to Noteholders	\$ 148,595.91	\$ (0.00)

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 50,973.52	\$ 50,973.52
ii. Monthly Interest Paid	50,973.52	50,973.52
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 514,880.63	\$ 514,880.63
viii. Total Distribution Amount	\$ 665,854.15	\$ 665,854.15

B.

Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	3/31/2020	\$ 56,655,239.11
ii. Adjusted Pool Balance as of	4/30/2020	\$ 56,288,954.39
iii. Excess		\$ 366,284.72
iv. Principal Shortfall for preceding Distribution Date		
v. Amounts Due on a Note Final Maturity Date		\$ 366,284.72
vi. Total Principal Distribution Amount as defined by Indenture		\$ 514,880.63
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ (148,595.91)
viii. Principal Distribution Amount Shortfall		
ix. Noteholders' Principal Distribution Amount		
Total Principal Distribution Amount Paid		\$ -

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ 148,595.91

D.

Reserve Fund Reconciliation		
i. Beginning Balance	3/31/2020	\$ 383,467.65
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 383,467.65
iv. Required Reserve Fund Balance		\$ 383,467.65
v. Excess Reserve - Apply to Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 383,467.65

E.

Note Balances	3/25/2020	Paydown Factors	4/27/2020
Note Balance	\$ 48,037,553.55		\$ 47,522,672.92
Note Pool Factor	1.0000000000	0.0107182942	0.9892817058

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	3/31/2020	4/30/2020	3/31/2020	4/30/2020	3/31/2020	4/30/2020	3/31/2020	4/30/2020	3/31/2020	4/30/2020
Interim:										
In School										
Subsidized Loans	6.642%	6.619%	22	19	153	154	\$95,670.89	\$83,419.89	0.17%	0.15%
Unsubsidized Loans	6.576%	6.513%	14	11	155	159	\$60,045.44	\$46,911.44	0.11%	0.09%
Grace										
Subsidized Loans	6.800%	6.800%	2	4	122	123	\$5,466.84	\$15,403.84	0.01%	0.03%
Unsubsidized Loans	6.800%	6.800%	3	5	122	123	\$9,000.00	\$19,967.00	0.02%	0.04%
Total Interim	6.632%	6.628%	41	39	161	149	\$170,203.17	\$165,702.17	0.31%	0.30%
Repayment										
Active										
0-30 Days Delinquent	6.196%	6.244%	10,021	9,417	162	164	\$37,573,804.46	\$36,277,643.00	67.61%	65.80%
31-60 Days Delinquent	5.915%	6.800%	281	2	158	58	\$1,241,404.50	\$2,499.00	2.23%	0.00%
61-90 Days Delinquent	6.674%	0.000%	150	0	139	0	\$894,117.18	\$0.00	1.61%	0.00%
91-120 Days Delinquent	6.850%	6.800%	75	1	176	50	\$376,499.62	\$3,359.66	0.68%	0.01%
121-150 Days Delinquent	6.152%	0.000%	82	0	150	0	\$527,870.81	\$0.00	0.95%	0.00%
151-180 Days Delinquent	5.960%	0.000%	114	0	199	0	\$640,052.83	\$0.00	1.15%	0.00%
181-210 Days Delinquent	5.483%	0.000%	89	0	147	0	\$369,568.28	\$0.00	0.66%	0.00%
211-240 Days Delinquent	6.454%	0.000%	34	0	139	0	\$185,739.47	\$0.00	0.33%	0.00%
241-270 Days Delinquent	5.785%	0.000%	41	0	123	0	\$223,535.33	\$0.00	0.40%	0.00%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
>300 Days Delinquent	6.399%	6.399%	3	3	41	47	\$5,610.53	\$5,610.53	0.01%	0.01%
Deferment										
Subsidized Loans	5.922%	5.916%	624	597	149	149	\$1,844,582.31	\$1,729,505.16	3.32%	3.14%
Unsubsidized Loans	6.441%	6.453%	465	436	168	167	\$2,405,056.15	\$2,194,107.66	4.33%	3.98%
Forbearance										
Subsidized Loans	6.187%	5.918%	769	1,515	163	154	\$2,941,926.76	\$5,507,046.43	5.29%	9.99%
Unsubsidized Loans	6.943%	6.640%	684	1,294	187	175	\$5,377,658.49	\$8,732,323.37	9.68%	15.84%
Total Repayment	6.268%	6.273%	13,432	13,265	164	164	\$54,607,426.72	\$54,452,094.81	98.26%	98.77%
Claims In Process	6.480%	6.648%	139	87	136	138	\$797,812.60	\$514,247.62	1.44%	0.93%
Aged Claims Rejected									0.00%	0.00%
Grand Total	6.27%	6.28%	13,612	13,391	163	164	\$55,575,442.49	\$55,132,044.60	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	4/30/2020	4/30/2020				
Consolidation - Subsidized	5.433%		181	102	\$ 1,545,227.63	2.80%
Consolidation - Unsubsidized	6.426%		217	104	2,237,428.52	4.06%
Stafford Subsidized	6.028%		147	7,327	21,537,722.47	39.07%
Stafford Unsubsidized	6.050%		179	5,406	23,670,326.90	42.93%
PLUS Loans	8.187%		145	452	6,141,339.08	11.14%
Total	6.28%		164	13,391	\$ 55,132,044.60	100.00%
School Type						
4 Year College	6.331%		160	9,402	\$ 39,227,978.97	71.15%
Graduate ***	0.000%		0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.120%		163	1,873	9,070,272.84	16.45%
2 Year College	6.180%		166	2,116	6,833,792.79	12.40%
Total	6.28%		164	13,391	\$ 55,132,044.60	100.00%

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

XI. Servicer Totals

	4/30/2020
\$	55,132,044.60
\$	AES
\$	55,132,044.60
	Total

XII. Collateral Tables as of 4/30/2020			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	21	\$ 354,798.22	0.64%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	26,437.16	0.05%
Alaska	13	41,142.91	0.07%
Alabama	224	1,133,756.55	2.06%
Armed Forces Pacific	1	4,682.67	0.01%
Arkansas	419	1,538,615.06	2.79%
American Samoa	0	-	0.00%
Arizona	86	418,359.34	0.76%
California	290	2,038,585.67	3.70%
Colorado	99	671,393.80	1.22%
Connecticut	132	352,201.33	0.64%
District of Columbia	11	73,487.39	0.13%
Delaware	6	90,485.77	0.16%
Florida	266	1,024,548.92	1.86%
Georgia	226	984,225.94	1.79%
Guam	6	15,428.54	0.03%
Hawaii	18	89,545.12	0.16%
Iowa	46	187,987.83	0.34%
Idaho	21	63,065.99	0.11%
Illinois	698	2,390,020.67	4.34%
Indiana	75	228,928.16	0.42%
Kansas	341	1,217,679.79	2.21%
Kentucky	30	140,102.07	0.25%
Louisiana	150	565,707.07	1.03%
Massachusetts	153	595,810.58	1.08%
Maryland	58	331,201.23	0.60%
Maine	13	68,795.50	0.12%
Michigan	59	160,381.41	0.29%
Minnesota	66	318,767.09	0.58%
Missouri	6,058	21,831,623.37	39.60%
Mariana Islands	0	-	0.00%
Mississippi	1,917	8,653,664.82	15.70%
Montana	4	16,478.46	0.03%
North Carolina	129	883,433.97	1.60%
North Dakota	9	30,425.15	0.06%
Nebraska	43	276,186.92	0.50%
New Hampshire	4	46,625.34	0.08%
New Jersey	48	487,486.92	0.88%
New Mexico	17	101,285.59	0.18%
Nevada	36	149,855.31	0.27%
New York	263	1,489,620.62	2.70%
Ohio	61	303,491.98	0.55%
Oklahoma	83	312,260.69	0.57%
Oregon	50	175,742.13	0.32%
Pennsylvania	72	413,581.42	0.75%
Puerto Rico	2	2,050.04	0.00%
Rhode Island	21	90,276.22	0.16%
South Carolina	39	291,713.40	0.53%
South Dakota	2	14,339.60	0.03%
Tennessee	188	945,553.97	1.72%
Texas	571	2,374,698.17	4.31%
Utah	18	40,617.63	0.07%
Virginia	93	541,209.12	0.98%
Virgin Islands	2	8,585.82	0.02%
Vermont	2	10,221.18	0.02%
Washington	76	368,110.98	0.67%
Wisconsin	34	96,405.05	0.17%
West Virginia	6	28,367.03	0.05%
Wyoming	11	22,011.92	0.04%
	13,391	\$ 55,132,044.60	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	146	861,760.40	1.56%
708 - CSLP	5	19,202.12	0.03%
712 - FGLP	1	3,851.85	0.01%
717 - ISAC	391	1,116,552.04	2.03%
719	0	-	0.00%
721 - KHEAA	317	1,462,937.31	2.65%
722 - LASFAC	26	85,197.66	0.15%
723FAME	0	-	0.00%
725 - ASA	241	1,201,342.40	2.18%
726 - MHEAA	0	-	0.00%
729 - MDHE	7,574	27,940,312.25	50.68%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,246	6,255,732.00	11.35%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	245	1,208,445.55	2.19%
740 - OGSLP	18	119,850.98	0.22%
741 OSAC	0	-	0.00%
742 - PHEAA	19	275,761.23	0.50%
744 - RIHEAA	0	-	0.00%
746 - EAC	2	2,499.00	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	733	2,949,515.51	5.35%
751 -ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	1,479	6,839,333.58	12.41%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	388	1,925,050.75	3.49%
951 - ECMC	560	2,864,699.97	5.20%
	13,391	\$ 55,132,044.60	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	1,369	\$ 975,736.84	1.77%
24 TO 35	750	1,161,853.12	2.11%
36 TO 47	749	1,443,435.47	2.62%
48 TO 59	545	1,390,395.60	2.52%
60 TO 71	501	1,331,451.77	2.42%
72 TO 83	434	1,467,224.81	2.66%
84 TO 95	471	1,981,995.83	3.59%
96 TO 107	397	1,847,948.49	3.35%
108 TO 119	561	2,693,918.13	4.89%
120 TO 131	623	2,405,715.98	4.36%
132 TO 143	870	3,826,717.59	6.94%
144 TO 155	860	4,230,002.83	7.67%
156 TO 167	1,008	4,299,575.46	7.80%
168 TO 179	1,031	4,945,270.05	8.97%
180 TO 191	809	4,195,749.56	7.61%
192 TO 203	615	3,570,981.63	6.48%
204 TO 215	411	2,674,884.08	4.85%
216 TO 227	315	2,166,499.00	3.93%
228 TO 239	244	1,603,692.02	2.91%
240 TO 251	177	1,306,646.43	2.37%
252 TO 263	181	1,389,710.10	2.52%
264 TO 275	92	953,748.04	1.73%
276 TO 287	76	657,765.53	1.19%
288 TO 299	46	364,001.17	0.66%
300 TO 311	60	448,212.99	0.81%
312 TO 323	17	246,199.04	0.45%
324 TO 335	20	129,932.13	0.24%
336 TO 347	20	310,361.13	0.56%
348 TO 360	16	229,693.37	0.42%
361 AND GREATER	123	882,726.41	1.60%
	13,391	\$ 55,132,044.60	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	48	\$ 221,587.24	0.40%
REPAY YEAR 2	29	115,195.80	0.21%
REPAY YEAR 3	32	145,141.20	0.26%
REPAY YEAR 4	13,282	54,650,120.36	99.13%
Total	13,391	\$ 55,132,044.60	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	33	\$ (1,024.55)	0.00%
\$499.99 OR LESS	1,258	337,555.95	0.61%
\$500.00 TO \$999.99	1,316	974,845.36	1.77%
\$1000.00 TO \$1999.99	2,485	3,693,389.45	6.70%
\$2000.00 TO \$2999.99	2,036	5,099,810.39	9.25%
\$3000.00 TO \$3999.99	1,668	5,793,387.40	10.51%
\$4000.00 TO \$5999.99	1,991	9,808,388.63	17.79%
\$6000.00 TO \$7999.99	1,187	8,106,213.77	14.70%
\$8000.00 TO \$9999.99	603	5,311,783.07	9.63%
\$10000.00 TO \$14999.99	441	5,230,886.82	9.49%
\$15000.00 TO \$19999.99	150	2,567,887.91	4.66%
\$20000.00 TO \$24999.99	77	1,719,367.15	3.12%
\$25000.00 TO \$29999.99	38	1,018,429.20	1.85%
\$30000.00 TO \$34999.99	25	812,385.03	1.47%
\$35000.00 TO \$39999.99	20	736,042.42	1.34%
\$40000.00 TO \$44999.99	20	846,186.82	1.53%
\$45000.00 TO \$49999.99	8	375,682.72	0.68%
\$50000.00 TO \$54999.99	7	368,708.04	0.67%
\$55000.00 TO \$59999.99	9	514,741.67	0.93%
\$60000.00 TO \$64999.99	6	373,270.90	0.68%
\$65000.00 TO \$69999.99	3	203,001.53	0.37%
\$70000.00 TO \$74999.99	1	72,960.96	0.13%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	3	252,492.33	0.46%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	915,651.63	1.66%
Total	13,391	\$ 55,132,044.60	100.00%

Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	14	\$ 36,396.35	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	5,064	16,228,894.28	29.44%
JULY 1, 2006 - PRESENT	8,313	38,866,763.97	70.50%
Total	13,391	\$ 55,132,044.60	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	13,298	\$ 54,606,327.79	99.05%
31 to 60	2	2,499.00	0.00%
61 to 90	0	-	0.00%
91 to 120	1	3,359.66	0.01%
121 and Greater	90	519,858.15	0.94%
Total	13,391	\$ 55,132,044.60	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	226	\$ 453,525.24	0.82%
2.00% TO 2.49%	6	13,968.83	0.02%
2.50% TO 2.99%	27	135,106.28	0.25%
3.00% TO 3.49%	24	204,677.78	0.37%
3.50% TO 3.99%	165	764,958.97	1.39%
4.00% TO 4.49%	1,137	2,875,251.22	5.22%
4.50% TO 4.99%	3,557	11,047,655.48	20.04%
5.00% TO 5.49%	143	833,605.93	1.51%
5.50% TO 5.99%	51	339,027.85	0.61%
6.00% TO 6.49%	43	385,585.21	0.70%
6.50% TO 6.99%	7,609	31,228,411.82	56.64%
7.00% TO 7.49%	22	301,526.40	0.55%
7.50% TO 7.99%	5	163,856.64	0.30%
8.00% TO 8.49%	69	1,114,639.21	2.02%
8.50% TO 8.99%	292	4,893,826.75	8.89%
9.00% OR GREATER	15	377,320.99	0.68%
Total	13,391	\$ 55,132,044.60	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	13,272	\$ 54,341,360.00	98.57%
91 DAY T-BILL INDEX	119	790,684.60	1.43%
Total	13,391	\$ 55,132,044.60	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	2,007	\$ 7,244,612.06	13.14%
PRE-APRIL 1, 2006	4,896	15,757,372.57	28.58%
PRE-OCTOBER 1, 1993	14	36,396.35	0.07%
PRE-OCTOBER 1, 2007	6,474	32,093,863.62	58.21%
Total	13,391	\$ 55,132,044.60	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	1.31725%
LIBOR Rate for Accrual Period			0.4873%
First Date in Accrual Period			4/27/20
Last Date in Accrual Period			5/25/20
Days in Accrual Period			29

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	***		Prepayment Volume
			Annual Cumulative CPR		
1/26/2015	150,890,061.97	1.36%	15.47%		2,058,296.65
2/25/2015	148,169,700.45	1.23%	15.72%		1,821,435.98
3/25/2015	145,705,412.78	1.33%	15.80%		1,944,211.37
4/27/2015	143,140,354.90	1.55%	15.92%		2,216,444.80
5/26/2015	140,202,483.44	1.21%	14.11%		1,696,032.89
6/25/2015	137,832,585.96	1.12%	14.15%		1,547,335.42
7/27/2015	135,557,423.03	1.27%	14.04%		1,725,460.96
8/25/2015	133,285,203.29	1.10%	13.87%		1,464,271.45
9/25/2015	131,181,244.69	0.97%	13.55%		1,275,596.78
10/26/2015	129,210,323.94	1.08%	13.28%		1,395,106.99
11/25/2015	127,218,783.46	1.03%	12.88%		1,316,122.89
12/28/2015	125,218,873.77	0.88%	12.97%		1,106,282.09
1/25/2016	123,496,003.15	1.24%	12.85%		1,531,885.64
2/25/2016	121,404,587.55	0.97%	12.63%		1,177,502.50
3/25/2016	119,679,223.45	1.13%	12.44%		1,351,969.94
4/25/2016	118,092,833.94	1.25%	12.17%		1,470,507.69
5/25/2016	116,094,518.10	1.05%	12.03%		1,219,850.75
6/27/2016	114,326,116.39	1.39%	12.27%		1,593,230.28
7/25/2016	112,264,187.08	0.81%	11.87%		912,576.38
8/25/2016	110,765,927.51	0.81%	11.62%		897,580.74
9/26/2016	109,282,864.59	1.35%	11.96%		1,478,434.44
10/25/2016	107,363,156.93	1.08%	11.96%		1,155,744.58
11/25/2016	105,733,375.64	0.63%	11.63%		668,072.63
12/27/2016	104,536,663.71	1.20%	11.91%		1,250,442.97
1/25/2017	102,786,682.06	1.05%	11.75%		1,084,089.54
2/27/2017	101,350,849.10	0.98%	11.76%		996,837.94
3/27/2017	99,976,806.61	1.11%	11.72%		1,110,554.33
4/25/2017	98,532,359.20	1.47%	11.90%		1,444,896.26
5/25/2017	96,670,435.33	1.01%	11.87%		981,204.43
6/26/2017	95,160,604.22	1.41%	11.87%		1,340,545.08
7/25/2017	93,534,039.94	1.79%	12.71%		1,671,514.26
8/25/2017	91,600,419.08	1.19%	13.06%		1,086,521.76
9/25/2017	90,066,606.06	1.28%	12.99%		1,155,537.77
10/25/2017	88,636,245.79	0.78%	12.75%		689,934.02
11/27/2017	87,518,161.71	1.36%	13.39%		1,188,538.59
12/26/2017	86,167,694.31	1.03%	13.27%		888,025.28
1/25/2018	84,984,595.72	0.80%	13.06%		677,398.20
2/26/2018	83,892,905.87	1.19%	13.24%		1,002,360.34
3/26/2018	82,645,002.42	1.20%	13.31%		968,891.67
4/25/2018	81,700,008.50	1.25%	13.13%		1,019,188.35
5/25/2018	80,242,092.73	1.79%	13.81%		1,437,304.51
6/25/2018	78,645,702.50	1.16%	13.59%		908,617.64
7/25/2018	77,428,816.14	1.97%	13.72%		1,526,148.77
8/27/2018	75,671,794.50	1.09%	13.67%		825,725.14
9/25/2018	74,645,418.89	1.55%	13.89%		1,160,404.92
10/25/2018	73,311,081.21	1.37%	14.42%		1,001,067.14
11/26/2018	72,340,829.72	1.42%	14.46%		1,025,495.06
12/26/2018	71,241,517.47	1.31%	14.71%		930,546.32
1/25/2019	70,241,977.41	1.23%	15.13%		863,998.41
2/25/2019	69,190,217.29	1.36%	15.28%		936,082.85
3/25/2019	68,217,735.63	1.45%	15.46%		990,652.42
4/25/2019	67,111,195.82	1.67%	15.87%		1,123,816.77
5/28/2019	65,884,443.14	1.77%	15.85%		1,169,442.29
6/25/2019	64,528,200.38	1.33%	16.03%		857,630.40
7/25/2019	63,546,834.53	0.94%	15.18%		598,008.17
8/26/2019	62,822,883.53	1.44%	15.49%		906,374.91
9/25/2019	61,811,823.99	0.81%	14.88%		502,877.68
10/25/2019	61,215,481.07	0.99%	14.54%		608,670.58
11/25/2019	60,489,601.11	0.93%	14.11%		564,705.88
12/26/2019	59,748,012.00	0.64%	13.53%		382,366.68
1/27/2020	59,161,559.28	1.03%	13.37%		606,773.63
2/25/2020	58,383,462.11	0.71%	12.80%		416,774.66
3/25/2020	57,910,010.35	0.77%	12.20%		446,699.36
4/27/2020	57,360,588.46	1.11%	11.68%		633,930.57
5/26/2020	56,655,239.11	0.97%	10.96%		547,314.37

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

XV. Items to Note