

Fitch Ratings

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January 28, 2010

Mr. Scott D. Giles
Director of Finance and Chief Financial Officer
Missouri Higher Education Loan Authority
633 Spirit Drive
Chesterfield, MO 63005

Dear Mr. Giles:

Re: Higher Education Loan Authority of the State of Missouri 11th General Resolution (11th GR)

This letter is provided in response to a request for confirmation of the ratings with respect to the adoption of the 30th Supplemental Resolution of the 11th General Student Loan Program Bond Resolution (the Supplemental Resolution) executed on January 28, 2010.

Fitch (“**Fitch**”) (see definition below) hereby confirms that, based on the information provided to Fitch, the Supplemental Resolution will not result in a withdrawal or downgrade on any of the ratings assigned by Fitch to the 11th GR.

This ratings confirmation only addresses the effect of the Supplemental Resolution on the current ratings assigned by Fitch to the 11th GR. This ratings confirmation does not address whether the Supplemental Resolution is permitted by the terms of the documents. This ratings confirmation does not address whether the Supplemental Resolution is in the best interests of, or prejudicial to, some or all of the holders of bonds of the 11th GR.

The ratings assigned by Fitch are based on the documents and information provided to us by the issuer and other parties and are subject to receipt of final closing documents. Fitch relies on all these parties for the accuracy of such information and documents. Fitch did not audit or verify the truth or accuracy of such information.

Ratings are not a recommendation or suggestion, directly or indirectly to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan, security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. Fitch is not your advisor, nor is Fitch providing to you or any other party any

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A ratings confirmation by Fitch does not constitute consent by Fitch to the use of its name as an expert in connection with any registration statement or other filings under US, UK or any other relevant securities laws.

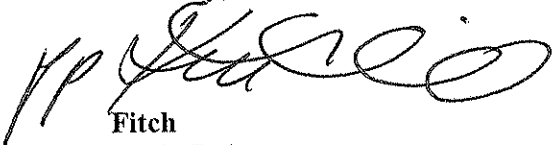
Fitch relies on the issuer and other parties to promptly provide Fitch with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason Fitch deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between Fitch and you or between us and any user of the ratings.

In this letter, "**Fitch**" means Fitch, Inc. and Fitch Ratings Ltd and any subsidiary of either of them together with any successor in interest to any such person.

If we can be of further assistance, please contact me at 212-908-0663.

Sincerely,



Fitch
Kevin Duignan
Group Managing Director