

**Table of Contents**

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
V. Cash Receipts for the Time Period	4
VI. Cash Payment Detail and Available Funds for the Time Period	4
VII. Waterfall for Distribution	5
VIII. Distributions	6
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	7
X. Portfolio Characteristics by School and Program	7
XI. Servicer Totals	7
XII. Collateral Tables	8 and 9
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement	
XIII. Interest Rates for Next Distribution Date	10
XIV. CPR Rate	10
XV. Items to Note	10

**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 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									
<b>A. Student Loan Portfolio Characteristics</b>									
		10/31/2010			Activity		1/31/2011		
i.	Portfolio Principal Balance			\$ 714,147,853.22	\$	20,086,707.32		\$ 694,061,145.90	
ii.	Interest Expected to be Capitalized			12,519,581.22				10,638,896.97	
iii.	<b>Pool Balance (i + ii)</b>			<b>\$726,667,434.44</b>				<b>\$ 704,700,042.93</b>	
iv.	<b>Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)</b>			<b>\$736,480,889.88</b>				<b>\$ 714,458,579.89</b>	
v.	Other Accrued Interest			\$ 4,177,309.18				\$ 3,862,331.30	
vi.	Weighted Average Coupon (WAC)			4.723%				4.679%	
vii.	Weighted Average Remaining Months to Maturity (WARM)			204				127	
viii.	Number of Loans			149,925				144,116	
ix.	Number of Borrowers			68,366				66,228	
x.	Average Borrower Indebtedness			10,445.95				10,479.87	
xi.	Portfolio Yield((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.09%				0.18%	
<b>B. Notes</b>									
		CUSIP	Spread	Coupon Rate	11/26/2010	%	Interest Due	40599	%
i.	Class A-1 Notes	606072KPO	0.95%	1.23438%	\$ 692,531,658.03	100.00%	\$ 2,160,863.83	\$ 669,497,679.76	100.00%
									0.00%
<b>iii. Total Notes</b>					<b>\$ 692,531,658.03</b>	<b>100.00%</b>	<b>\$ 2,160,863.83</b>	<b>\$ 669,497,679.76</b>	<b>100.00%</b>
<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>		<b>2/24/2011</b>			
<b>LIBOR Rate for Accrual Period</b>		<b>First Date in Collection Period</b>		<b>Distribution Date</b>		<b>2/25/2011</b>			
<b>First Date in Accrual Period</b>		<b>Last Date in Collection Period</b>							
<b>Last Date in Accrual Period</b>									
<b>Days in Accrual Period</b>		<b>91</b>							
<b>C. Reserve Fund</b>									
		10/31/2010			1/31/2011				
i.	Required Reserve Fund Balance			0.25%				0.25%	
ii.	Specified Reserve Fund Balance			\$ 1,816,668.59			\$ 1,761,750.11		
iii.	Reserve Fund Floor Balance			\$ 1,874,141.38			\$ 1,816,668.58		
iv.	Reserve Fund Balance after Distribution Date			\$ 1,816,668.59			\$ 1,761,750.11		
<b>D. Other Fund Balances</b>									
		10/31/2010			1/31/2011				
i.	Collection Fund*			\$ 27,975,124.24			\$ 26,888,413.21		
ii.	Capitalized Interest Fund			\$ 7,996,786.85			\$ 7,996,786.85		
iii.	Department Rebate Fund			\$ 3,465,037.93			\$ 2,334,006.77		
iv.	Acquisition Fund			\$ 3,661.67			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>				<b>\$ 41,257,279.28</b>			<b>\$ 38,980,956.94</b>		

IV. Transactions for the Time Period

11/1/10-1/31/11

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections		7,559,765.39
ii.	Principal Collections from Guarantor		11,825,605.53
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		7,019,682.61
vi.	Other System Adjustments		(6,045,755.49)
vii.	<b>Total Principal Collections</b>		<b>\$ 26,405,053.53</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	8,040.71
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		65,732.18
iv.	Capitalized Interest		(6,045,755.49)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(5,971,982.60)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(346,363.61)
ii.	<b>Total Principal Additions</b>	\$	<b>(346,363.61)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>20,086,707.32</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	3,837,295.52
ii.	Interest Claims Received from Guarantors		281,038.32
iii.	Late Fees & Other		59,713.85
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		86,796.25
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(6,195,628.27)
ix.	Interest Benefit Payments		1,911,356.51
x.	<b>Total Interest Collections</b>	\$	<b>(19,427.82)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	183,160.06
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(6,305,364.73)
iv.	Capitalized Interest		6,045,755.49
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(76,449.18)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(232,229.50)
ii.	<b>Total Interest Additions</b>	\$	<b>(232,229.50)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>(328,106.50)</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	\$	<b>12,106,643.85</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>42,495,949.61</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2010	12,519,581.22
	Interest Capitalized into Principal During Collection Period (B-iv)		(6,045,755.49)
	Change in Interest Expected to be Capitalized		4,165,071.24
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2011	\$ 10,638,896.97

V. Cash Receipts for the Time Period		11/1/10-1/31/11	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	19,385,370.92
ii.	Principal Received from Loans Consolidated		7,019,682.61
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>26,405,053.53</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	4,118,333.84
ii.	Interest Received from Loans Consolidated		86,796.25
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(4,284,271.76)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		59,713.85
vii.	<b>Total Interest Collections</b>	\$	<b>(19,427.82)</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>17,845.52</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>26,403,471.23</b>

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/10-1/31/11	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Annual Surveillance Fees	\$	-
<b>B.</b>	Trustee Fees	\$	(36,970.97)
<b>C.</b>	Servicing Fees	\$	(1,439,199.22)
<b>D.</b>	Administration Fees	\$	(89,949.95)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(3,138,241.58)
<b>F.</b>	Monthly Rebate Fees	\$	(830,599.09)
<b>G.</b>	Interest Payments on Notes	\$	(2,343,449.28)
<b>H.</b>	Reserve Fund Deposit	\$	-
<b>I.</b>	Principal Payments on Notes	\$	(23,161,955.62)
<b>J.</b>	Carryover Administration and Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	10/31/2010	\$ 27,975,124.24
ii.	Principal Paid During Collection Period (I)		(23,161,955.62)
iii.	Interest Paid During Collection Period (G)		(2,343,449.28)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-φ)		26,385,625.71
v.	Deposits in Transit		3,489,048.98
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(5,534,960.81)
vii.	Total Investment Income Received for Quarter (V-D)		17,845.52
viii.	Funds transferred from the Acquisition Fund		3,661.67
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		57,472.80
xii.	<b>Funds Available for Distribution</b>	\$	<b>26,888,413.21</b>

**VI. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 26,888,413.21	\$ 26,888,413.21
B.	Annual Surveillance Fee - AES & S & F		\$ 26,888,413.21
C.	Trustee Fee	\$ 30,980.25	\$ 26,857,432.96
D.	Servicing Fee	\$ 469,800.03	\$ 26,387,632.93
E.	Administration Fee	\$ 29,362.50	\$ 26,358,270.43
F.	Department Rebate Fund	\$ 945,712.80	\$ 25,412,557.63
G.	Monthly Rebate Fees	\$ 272,634.01	\$ 25,139,923.62
H.	Interest Payments on Notes	\$ 2,160,863.83	\$ 22,979,059.79
I.	Reserve Fund Deposits	\$ (54,918.48)	\$ 23,033,978.27
J.	Principal Distribution Amount		
	Class A-1	\$ 23,033,978.27	\$ -
	Class A-2	\$ -	\$ -
K.	Carryover Administration and Servicing Fee	\$ -	\$ -
L.	Additional Principal		
	Class A-1	\$ -	\$ -
	Class A-2	\$ -	\$ -

**VIII. Distributions**

<b>A.</b>		
<b>Distribution Amounts</b>	<b>Combined</b>	<b>Class A-1</b>
i. Quarterly Interest Due	\$ 2,160,863.83	\$ 2,160,863.83
ii. Quarterly Interest Paid	\$ 2,160,863.83	\$ 2,160,863.83
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 23,033,978.27	\$ 23,033,978.27
viii. Total Distribution Amount	\$ 25,194,842.10	\$ 25,194,842.10

<b>B.</b>		
<b>Principal Distribution Amount Reconciliation</b>		
i. Adjusted Pool Balance as of 10/31/2010		\$ 736,480,889.88
ii. Adjusted Pool Balance as of 1/31/2011		\$ 714,458,579.89
iii. Excess		\$ 22,022,309.99
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		\$ (23,033,978.27)
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 23,033,978.27
viii. Principal Distribution Amount Shortfall		\$ -
ix. Noteholders' Principal Distribution Amount		\$ 23,033,978.27
<b>Total Principal Distribution Amount Paid</b>		<b>\$ 23,033,978.27</b>

<b>C.</b>	
<b>Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ -

<b>D.</b>		
<b>Reserve Fund Reconciliation</b>		
i. Beginning of Period Balance	10/31/2010	\$ 1,816,668.59
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,816,668.59
iv. Required Reserve Fund Balance		\$ 1,761,750.11
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 54,918.48
vi. Ending Reserve Fund Balance		\$ 1,761,750.11

<b>E.</b>				
<b>Note Balances</b>	<b>11/26/2010</b>	<b>Paydown Factors</b>	<b>2/25/2011</b>	
i. Total Note Factor	1.0000000000	0.0332605420		0.9667394580
ii. A-1 Note Balance	\$ 692,531,658.03		\$	669,497,679.76
A-1 Note Pool Factor	1.0000000000	0.0332605420		0.9667394580

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2010	1/31/2011	10/31/2010	1/31/2011	10/31/2010	1/31/2011	10/31/2010	1/31/2011	10/31/2010	1/31/2011	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	5.788%	5.799%	5,657	4,985	147	146	\$16,181,839.54	\$14,296,955.10	2.27%	2.06%	
Unsubsidized Loans	5.834%	5.846%	4,497	3,927	147	146	\$14,272,528.84	\$12,521,382.31	2.00%	1.80%	
<b>Grace</b>											
Subsidized Loans	5.716%	5.449%	2,792	1,410	118	121	\$8,547,095.21	\$4,189,686.77	1.20%	0.60%	
Unsubsidized Loans	5.906%	5.617%	2,115	1,136	121	122	\$8,428,166.38	\$3,973,598.80	1.18%	0.57%	
<b>Total Interim</b>	<b>5.811%</b>	<b>5.678%</b>	<b>15,061</b>	<b>11,458</b>	<b>133</b>	<b>134</b>	<b>\$47,429,629.97</b>	<b>\$34,981,622.98</b>	<b>6.64%</b>	<b>5.04%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.017%	5.050%	67,168	66,306	158	158	\$367,555,474.28	\$356,741,126.39	50.07%	51.40%	
31-60 Days Delinquent	5.143%	4.924%	5,260	4,669	160	139	\$25,622,569.47	\$19,751,237.42	3.59%	2.85%	
61-90 Days Delinquent	5.105%	5.121%	2,698	3,552	159	150	\$12,519,869.03	\$15,970,901.68	1.75%	2.30%	
91-120 Days Delinquent	4.890%	4.940%	2,024	2,578	146	150	\$8,893,460.70	\$11,157,344.49	1.25%	1.61%	
121-150 Days Delinquent	4.861%	4.883%	2,109	1,748	150	143	\$9,234,879.33	\$7,384,609.96	1.29%	1.06%	
151-180 Days Delinquent	4.689%	5.087%	1,405	1,174	144	160	\$5,789,752.21	\$5,679,646.11	0.81%	0.82%	
181-210 Days Delinquent	4.789%	4.767%	1,341	1,150	146	137	\$5,363,312.97	\$4,810,151.44	0.75%	0.69%	
211-240 Days Delinquent	4.402%	4.955%	1,251	1,296	141	144	\$5,041,207.72	\$5,442,542.37	0.71%	0.78%	
241-270 Days Delinquent	4.669%	4.710%	1,174	888	130	147	\$4,661,450.30	\$3,802,448.08	0.65%	0.55%	
271-300 Days Delinquent	4.563%	4.588%	709	917	109	135	\$2,393,998.84	\$3,554,074.84	0.34%	0.51%	
>300 Days Delinquent	4.986%	4.447%	145	37	127	89	\$521,977.16	\$103,732.16	0.07%	0.01%	
<b>Deferment</b>											
Subsidized Loans	4.423%	4.466%	16,789	16,762	165	165	\$57,821,990.67	\$58,392,083.44	8.10%	8.41%	
Unsubsidized Loans	4.799%	4.868%	11,115	11,248	174	174	\$52,300,543.22	\$53,761,155.37	7.32%	7.75%	
<b>Forbearance</b>											
Subsidized Loans	4.788%	4.827%	9,511	9,218	175	171	\$44,843,643.28	\$41,537,327.48	0.00%	0.00%	
Unsubsidized Loans	5.521%	5.576%	7,935	7,588	184	179	\$61,210,468.99	\$56,971,270.41	8.57%	8.21%	
<b>Total Repayment</b>	<b>4.843%</b>	<b>4.881%</b>	<b>130,634</b>	<b>129,131</b>	<b>151</b>	<b>149</b>	<b>\$653,774,598.17</b>	<b>\$645,059,651.64</b>	<b>91.55%</b>	<b>92.94%</b>	
Claims In Process	3.515%	3.478%	3,230	3,527	82	98	\$12,943,625.08	\$14,019,871.34	1.81%	2.02%	
Aged Claims Rejected									0.00%	0.00%	
<b>Grand Total</b>	<b>4.723%</b>	<b>4.679%</b>	<b>148,925</b>	<b>144,116</b>	<b>122</b>	<b>127</b>	<b>\$714,147,853.22</b>	<b>\$694,061,145.96</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 1/31/2011									
Loan Type	WAC		WARM		Number of Loans		Principal Amount		%
Consolidation - Subsidized	4.907%		202	11,285		\$139,872,208.66		20.15%	
Consolidation - Unsubsidized	5.435%		226	11,140		\$168,366,859.80		24.26%	
Stafford Subsidized	4.565%		114	68,065		\$170,628,797.68		24.58%	
Stafford Unsubsidized	4.722%		120	47,041		\$160,752,037.49		23.16%	
PLUS Loans	6.483%		102	6,605		\$54,441,242.33		7.84%	
<b>Total</b>	<b>5.222%</b>		<b>153</b>	<b>144,116</b>		<b>\$694,061,145.96</b>		<b>100.00%</b>	
<b>School Type</b>									
4 Year College	5.134%		166	91,745		\$511,174,300.15		73.65%	
Unidentified	4.551%		225	1,099		\$4,579,157.45		0.66%	
Proprietary, Tech, Vocational and Other	4.723%		149	22,202		\$90,433,931.84		13.03%	
2 Year College	4.761%		135	29,070		\$87,873,756.52		12.66%	
<b>Total</b>	<b>4.792%</b>		<b>169</b>	<b>144,116</b>		<b>\$694,061,145.96</b>		<b>100.00%</b>	

XI. Servicer Totals		1/31/2011
\$	674,788,155.10	Mohela
\$	19,272,990.86	AES
\$	694,061,145.96	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principa
Unknown	210	\$1,256,582.06	0.18%
Armed Forces America	1	\$2,749.98	0.00%
Armed Forces Africa	108	\$598,797.70	0.08%
Alaska	315	\$1,454,843.72	0.21%
Alabama	2,191	\$9,200,918.87	1.33%
Armed Forces Pacific	54	\$187,871.74	0.03%
Arkansas	17,003	\$57,736,750.94	8.32%
American Somoe	2	\$5,209.15	0.00%
Arizona	1,404	\$7,735,388.67	1.11%
California	9,309	\$51,393,003.15	7.40%
Colorado	882	\$5,289,398.91	0.76%
Connecticut	545	\$5,168,396.59	0.74%
District of Columbia	146	\$1,390,708.77	0.20%
Delaware	88	\$855,804.89	0.12%
Florida	2,037	\$12,382,680.92	1.78%
Georgia	2,506	\$13,250,826.28	1.91%
Guam	14	\$106,405.10	0.02%
Hawaii	246	\$1,911,985.57	0.28%
Iowa	459	\$2,887,828.25	0.41%
Idaho	124	\$661,697.76	0.10%
Illinois	6,166	\$29,139,825.26	4.20%
Indiana	612	\$4,190,284.38	0.60%
Kansas	2,723	\$13,909,066.70	2.00%
Kentucky	443	\$1,933,060.74	0.28%
Louisiana	1,042	\$4,256,872.44	0.61%
Massachusetts	1,018	\$9,785,217.29	1.41%
Maryland	788	\$5,422,134.46	0.78%
Maine	150	\$998,549.12	0.14%
Michigan	532	\$3,528,822.14	0.51%
Minnesota	1,521	\$6,998,656.91	1.01%
Missouri	49,014	\$257,479,357.93	37.10%
Mariana Islands	1	\$10,820.04	0.00%
Mississippi	17,995	\$53,639,551.93	7.73%
Montana	97	\$401,393.62	0.06%
North Carolina	2,525	\$10,864,008.22	1.57%
North Dakota	66	\$358,121.60	0.05%
Nebraska	318	\$1,815,517.18	0.26%
New Hampshire	151	\$1,247,956.75	0.18%
New Jersey	904	\$8,562,867.57	1.23%
New Mexico	300	\$1,265,833.40	0.18%
Nevada	274	\$1,874,509.71	0.27%
New York	3,342	\$17,735,743.75	2.56%
Ohio	806	\$5,805,756.89	0.84%
Oklahoma	1,014	\$5,419,009.24	0.78%
Oregon	1,524	\$5,527,464.80	0.80%
Pennsylvania	868	\$7,526,750.77	1.08%
Puerto Rico	25	\$224,795.01	0.03%
Rhode Island	102	\$815,536.08	0.12%
South Carolina	603	\$3,618,354.98	0.52%
South Dakota	78	\$353,495.84	0.05%
Tennessee	2,551	\$10,557,323.93	1.52%
Texas	5,456	\$26,016,616.57	3.75%
Utah	267	\$1,345,708.85	0.19%
Virginia	1,294	\$7,307,039.04	1.05%
Virgin Islands	15	\$176,857.84	0.03%
Vermont	30	\$451,282.31	0.07%
Washington	1,316	\$6,557,308.43	0.94%
Wisconsin	400	\$2,562,107.86	0.37%
West Virginia	95	\$543,937.72	0.08%
Wyoming	46	\$375,781.64	0.05%
	144,116	\$694,061,145.96	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 Principa
705 - SLGFA	19,378	\$58,795,989.38	8.47%
706 - CSAC	8,114	\$30,916,329.82	4.45%
708 - CSLP	67	\$318,400.22	0.05%
712 - FGFLP	100	\$409,031.55	0.06%
717 - ISAC	2,432	\$6,587,628.16	0.95%
721 - KHEAA	3,017	\$9,868,060.44	1.42%
722 - LASFAC	76	\$232,442.77	0.03%
723FAME	30	\$209,280.30	0.03%
725 - ASA	3,726	\$21,412,909.23	3.09%
726 - MHEAA	9	\$37,883.79	0.01%
729 - MDHE	57,740	\$303,161,021.90	43.68%
730 - MGSFLP	12	\$42,225.61	0.01%
731 - NSLP	8,128	\$30,167,097.28	4.35%
734 - NJ HIGHER ED	91	\$893,200.98	0.13%
736 - NYSHESC	2,607	\$11,381,202.83	1.64%
740 - OGSFLP	165	\$486,647.71	0.07%
741 OSAC	28	\$61,849.57	0.01%
742 - PHEAA	7,456	\$15,201,576.29	2.18%
744 - RHEAA	316	\$1,454,777.27	0.21%
746 - EAC	3	\$1,653.61	0.00%
747 - TSAC	7,411	\$20,242,346.77	2.92%
748 - TGSFLC	3,817	\$12,528,969.61	1.81%
751 - EGMCC	48	\$596,006.84	0.09%
753 - NELA	892	\$2,850,982.32	0.41%
755 - GLHEC	2,201	\$7,241,602.04	1.04%
800 - USAF	13,617	\$39,343,757.64	5.67%
836 - USAF	922	\$12,350,308.52	1.78%
927 - ECOMC	1,644	\$6,149,608.32	0.89%
951 - ECOMC	69	\$1,118,475.19	0.16%
	144,116	\$694,061,145.96	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principa
0 TO 23	4,255	\$2,079,143.59	0.30%
24 TO 35	3,818	\$4,286,093.97	0.62%
36 TO 47	4,436	\$7,095,253.34	1.02%
48 TO 59	5,391	\$11,394,499.21	1.64%
60 TO 71	6,749	\$19,934,048.88	2.87%
72 TO 83	8,406	\$27,174,516.97	3.92%
84 TO 95	11,892	\$40,753,100.87	5.87%
96 TO 107	15,826	\$57,818,032.46	8.33%
108 TO 119	33,612	\$128,140,983.66	18.46%
120 TO 131	18,374	\$75,855,637.97	10.93%
132 TO 143	10,119	\$48,063,477.93	6.92%
144 TO 155	4,984	\$24,647,536.38	3.55%
156 TO 167	3,094	\$18,659,169.17	2.69%
168 TO 179	2,872	\$23,710,769.56	3.42%
180 TO 191	1,657	\$16,977,032.93	2.45%
192 TO 203	1,241	\$15,889,977.27	2.29%
204 TO 215	893	\$13,439,645.94	1.94%
216 TO 227	767	\$13,148,547.88	1.89%
228 TO 239	908	\$17,172,879.06	2.47%
240 TO 251	487	\$9,838,332.05	1.42%
252 TO 263	527	\$12,654,405.91	1.82%
264 TO 275	814	\$12,898,840.75	1.86%
276 TO 287	804	\$14,405,328.55	2.08%
288 TO 299	936	\$17,229,335.82	2.48%
300 TO 311	361	\$11,272,787.48	1.62%
312 TO 323	232	\$12,140,119.90	1.75%
324 TO 335	136	\$6,723,884.91	0.97%
336 TO 347	155	\$8,532,284.76	1.23%
348 TO 360	265	\$16,956,298.02	2.44%
361 AND GREATER	105	\$5,169,180.77	0.74%
	144,116	\$694,061,145.96	100.00%



**XII. Collateral Tables as of 1/31/2011 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	19,357	\$63,266,614.09	9.12%
REPAY YEAR 2	14,696	\$52,939,891.18	7.63%
REPAY YEAR 3	24,927	\$84,300,668.18	12.15%
REPAY YEAR 4	85,136	\$493,553,972.51	71.11%
<b>Total</b>	<b>144,116</b>	<b>\$694,061,145.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	8,274	\$2,127,167.63	0.31%
\$500.00 TO \$999.99	11,902	\$9,058,844.52	1.31%
\$1000.00 TO \$1999.99	29,174	\$43,518,376.40	6.27%
\$2000.00 TO \$2999.99	30,479	\$76,569,590.76	11.03%
\$3000.00 TO \$3999.99	18,533	\$63,612,678.53	9.17%
\$4000.00 TO \$5999.99	20,311	\$99,295,040.03	14.31%
\$6000.00 TO \$7999.99	6,607	\$45,052,120.69	6.49%
\$8000.00 TO \$9999.99	4,988	\$44,295,618.78	6.38%
\$10000.00 TO \$14999.99	5,773	\$70,138,488.90	10.11%
\$15000.00 TO \$19999.99	2,757	\$47,570,657.25	6.85%
\$20000.00 TO \$24999.99	1,794	\$40,062,178.29	5.77%
\$25000.00 TO \$29999.99	1,105	\$30,260,930.90	4.36%
\$30000.00 TO \$34999.99	656	\$21,242,454.38	3.06%
\$35000.00 TO \$39999.99	461	\$17,243,141.85	2.48%
\$40000.00 TO \$44999.99	319	\$13,532,092.85	1.95%
\$45000.00 TO \$49999.99	200	\$9,481,122.19	1.37%
\$50000.00 TO \$54999.99	161	\$8,392,454.75	1.21%
\$55000.00 TO \$59999.99	125	\$7,160,798.55	1.03%
\$60000.00 TO \$64999.99	84	\$5,251,890.19	0.76%
\$65000.00 TO \$69999.99	60	\$4,042,674.17	0.58%
\$70000.00 TO \$74999.99	57	\$4,128,991.33	0.59%
\$75000.00 TO \$79999.99	50	\$3,879,341.00	0.56%
\$80000.00 TO \$84999.99	35	\$2,888,644.21	0.42%
\$85000.00 TO \$89999.99	38	\$3,324,663.93	0.48%
\$90000.00 AND GREATER	173	\$21,931,183.88	3.16%
<b>Total</b>	<b>144,116</b>	<b>\$694,061,145.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	122,580	\$602,384,586.07	86.79%
31 to 60	4,669	\$19,751,237.42	2.85%
61 to 90	3,552	\$15,970,901.68	2.30%
91 to 120	2,578	\$11,157,344.49	1.61%
121 and Greater	10,737	\$44,797,076.30	6.45%
<b>Total</b>	<b>144,116</b>	<b>\$694,061,145.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	21,047	\$51,811,447	7.46%
2.00% TO 2.49%	42,099	\$99,989,025	14.41%
2.50% TO 2.99%	3,220	\$34,487,809	4.97%
3.00% TO 3.49%	6,759	\$52,756,894	7.60%
3.50% TO 3.99%	3,278	\$32,855,730	4.73%
4.00% TO 4.49%	1,999	\$30,041,948	4.33%
4.50% TO 4.99%	3,373	\$33,643,691	4.85%
5.00% TO 5.49%	1,292	\$18,094,856	2.61%
5.50% TO 5.99%	1,149	\$16,406,597	2.36%
6.00% TO 6.49%	1,336	\$23,156,744	3.34%
6.50% TO 6.99%	51,491	\$204,458,364	29.46%
7.00% TO 7.49%	1,822	\$25,179,870	3.63%
7.50% TO 7.99%	804	\$14,305,754	2.06%
8.00% TO 8.49%	1,418	\$23,244,312	3.35%
8.50% TO 8.99%	2,736	\$28,525,840	4.11%
9.00% OR GREATER	293	\$5,102,266	0.74%
<b>Total</b>	<b>144,116</b>	<b>\$694,061,145.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
90 DAY CP INDEX	138,427	\$684,557,491.60	95.75%
91 DAY T-BILL INDEX	5,689	\$29,503,654.36	4.25%
<b>Total</b>	<b>144,116</b>	<b>\$694,061,145.96</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	9,783	\$51,053,963.25	7.36%
PRE-APRIL 1, 2006	77,620	\$348,625,738.63	50.23%
PRE-OCTOBER 1, 1993	462	\$1,923,503.74	0.28%
PRE-OCTOBER 1, 2007	56,251	\$292,457,940.34	42.14%
<b>Total</b>	<b>144,116</b>	<b>\$694,061,145.96</b>	<b>100.00%</b>

<b>XIII. Interest Rates for Next Distribution Date</b>			
<b>Class of Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>
A-1 Notes	606072KPO	0.95%	1.23438%
<b>LIBOR Rate for Accrual Period</b>			0.2844%
<b>First Date in Accrual Period</b>			11/26/10
<b>Last Date in Accrual Period</b>			2/24/11
<b>Days in Accrual Period</b>			91

<b>XIV. CPR Rate</b>					
<b>Distribution Date</b>	<b>Adjusted Pool Balance</b>	<b>Current Quarter CPR</b>	<b>Cumulative CPR</b>	<b>Prepayment Volume</b>	
5/25/2010	\$ 811,773,234.56	7.76%	7.76%	15,744,124.30	
8/25/2010	\$ 783,127,497.86	8.70%	8.70%	17,033,513.70	
11/25/2010	\$ 759,527,481.94	8.70%	8.66%	16,528,558.97	
2/25/2011	\$ 736,480,889.88	9.06%	8.96%	16,677,833.54	

<b>XV. Items to Note</b>