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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 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									
				4/30/2011	Activity		7/31/2011		
i.	Portfolio Principal Balance			\$ 573,565,559.06	\$ 23,358,329.45		\$ 710,207,229.61		
ii.	Interest Expected to be Capitalized			11,147,463.93			10,002,334.82		
iii.	Pool Balance (i + ii)			\$ 744,713,022.99			\$ 720,209,564.43		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$ 755,119,081.67			\$ 722,010,088.34		
v.	Other Accrued Interest			\$ 4,579,056.98			\$ 4,564,756.12		
vi.	Weighted Average Coupon (WAC)			5.630%			4.583%		
vii.	Weighted Average Remaining Months to Maturity (WARM)			109			105		
viii.	Number of Loans			160,808			154,789		
ix.	Number of Borrowers			75,729			72,853		
x.	Average Borrower Indebtedness			9,686.72			9,748.50		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.26%			0.02%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			105.33%			105.73%		
	Adjusted Pool Balance			\$ 755,119,081.67			\$ 722,010,088.34		
	Bond Outstanding after Distribution			\$ 716,906,132.23			\$ 682,898,326.77		
B. Notes									
		CUSIP	Spread	Coupon Rate	5/25/2011	%	Interest Due	8/25/2011	%
i.	Class A-1 Notes	606072KS4	0.85%	1.10675%	\$ 716,906,132.23	100.00%	\$ 2,027,669.42	\$ 682,898,326.77	100.00%
iii.	Total Notes				\$ 716,906,132.23	100.00%	\$ 2,027,669.42	\$ 682,898,326.77	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.256750%	Collection Period:				Record Date	8/24/2011	
	First Date in Accrual Period	5/25/2011	First Date in Collection Period	5/1/2011			Distribution Date	8/25/2011	
	Last Date in Accrual Period	8/24/2011	Last Date in Collection Period	7/31/2011					
	Days in Accrual Period	92							
C. Reserve Fund									
							7/31/2011		
i.	Required Reserve Fund Balance			0.25%			0.25%		
ii.	Specified Reserve Fund Balance			\$ 1,861,782.56			\$ 1,800,523.91		
iii.	Reserve Fund Floor Balance			\$ 1,934,311.29			\$ 1,861,782.56		
iv.	Reserve Fund Balance after Distribution Date			\$ 1,861,782.56			\$ 1,800,523.91		
D. Other Fund Balances									
				4/30/2011			7/31/2011		
i.	Collection Fund*			\$ 32,665,235.63			\$ 38,390,139.24		
ii.	Capitalized Interest Fund			\$ 8,544,276.12			\$ -		
iii.	Department Rebate Fund			\$ 3,271,955.99			\$ 3,257,016.36		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 46,343,250.30			\$ 43,447,679.51		

IV. Transactions for the Time Period		5/1/11-7/31/11	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		8,280,996.71
ii.	Principal Collections from Guarantor		13,677,288.48
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		5,850,809.99
vi.	Other System Adjustments		-
vii.	Total Principal Collections		\$ 27,809,095.18
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	8,971.21
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		9,316.66
iv.	Capitalized Interest		(4,611,778.22)
v.	Total Non-Cash Principal Activity	\$	(4,593,490.35)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	142,724.62
ii.	Total Principal Additions	\$	142,724.62
D.	Total Student Loan Principal Activity (Avii + Bv + Cv)	\$	23,358,329.45
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	3,765,412.19
ii.	Interest Claims Received from Guarantors		353,514.33
iii.	Late Fees & Other		55,758.40
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		89,757.24
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,840,415.16)
ix.	Interest Benefit Payments		814,711.79
x.	Total Interest Collections	\$	2,238,738.79
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	240,916.37
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(6,069,575.43)
iv.	Capitalized Interest		4,611,778.22
v.	Total Non-Cash Interest Adjustments	\$	(1,216,880.84)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(188,992.88)
ii.	Total Interest Additions	\$	(188,992.88)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	832,865.07
I.	Defaults Paid this Quarter (Ai + Eii)	\$	14,030,802.81
J.	Cumulative Defaults Paid to Date	\$	61,261,089.23
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2011	11,147,463.93
	Interest Capitalized into Principal During Collection Period (B-iv)		(4,611,778.22)
	Change in Interest Expected to be Capitalized		3,466,649.11
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2011	\$ 10,002,334.82

V. Cash Receipts for the Time Period		5/1/11-7/31/11	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	21,958,285.19
ii.	Principal Received from Loans Consolidated		5,850,809.99
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	27,809,095.18
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	4,118,926.52
ii.	Interest Received from Loans Consolidated		89,757.24
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(2,025,703.37)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		55,759.40
vii.	Total Interest Collections	\$	2,238,738.79
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	12,402.96
E.	Total Cash Receipts during Collection Period	\$	30,060,236.93

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/11-7/31/11	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(1,472,451.89)
D.	Administration Fees	\$	(92,028.25)
E.	Transfer to Department Rebate Fund	\$	(2,001,496.31)
F.	Monthly Rebate Fees	\$	(784,238.92)
G.	Interest Payments on Notes	\$	(2,143,201.93)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(29,467,642.31)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2011	\$ 32,665,235.63
ii.	Principal Paid During Collection Period (I)		(29,467,642.31)
iii.	Interest Paid During Collection Period (G)		(2,143,201.93)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		30,047,833.97
v.	Deposits in Transit		3,008,921.44
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(4,350,215.37)
vii.	Total Investment Income Received for Quarter (V-D)		12,402.96
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		8,544,276.12
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		72,528.73
xii.	Funds Available for Distribution	\$	38,390,139.24

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 38,390,139.24	\$ 38,390,139.24
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ 66,610.33	\$ 38,323,528.91
C.	Trustee Fee	\$ 49,779.95	\$ 38,273,748.96
D.	Servicing Fee	\$ 480,139.71	\$ 37,793,609.25
E.	Administration Fee	\$ 30,008.73	\$ 37,763,600.52
F.	Department Rebate Fund	\$ 1,531,150.33	\$ 36,232,450.19
G.	Monthly Rebate Fees	\$ 258,233.96	\$ 35,974,216.23
H.	Interest Payments on Notes	\$ 2,027,669.42	\$ 33,946,546.81
I.	Reserve Fund Deposits	\$ (61,258.65)	\$ 34,007,805.46
J.	Principal Distribution Amount		
	Class A-1	\$ 34,007,805.46	\$ -
	Class A-2	\$ -	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal		
	Class A-1	\$ -	\$ -
	Class A-2	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 2,027,669.42	\$ 2,027,669.42
ii. Quarterly Interest Paid	\$ 2,027,669.42	\$ 2,027,669.42
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 34,007,805.46	\$ 34,007,805.46
viii. Total Distribution Amount	\$ 36,035,474.88	\$ 36,035,474.88

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 4/30/2011	\$	755,119,061.67
ii. Adjusted Pool Balance as of 7/31/2011	\$	722,010,088.34
iii. Excess	\$	33,108,993.33
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	\$	(34,007,805.46)
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$	34,007,805.46
viii. Principal Distribution Amount Shortfall	\$	-
ix. Noteholders' Principal Distribution Amount	\$	34,007,805.46
Total Principal Distribution Amount Paid	\$	34,007,805.46

C.		
Additional Principal Paid		
Additional Principal Balance Paid	\$	-

D.		
Reserve Fund Reconciliation		
i. Beginning of Period Balance 4/30/2011	\$	1,861,782.56
ii. Amounts, if any, necessary to reinstate the balance	\$	-
iii. Total Reserve Fund Balance Available	\$	1,861,782.56
iv. Required Reserve Fund Balance	\$	1,800,523.91
v. Excess Reserve - Apply to Unpaid Collection Fund	\$	61,258.65
vi. Ending Reserve Fund Balance	\$	1,800,523.91

E.			
Note Balances	5/25/2011	Paydown Factors	8/25/2011
i. Total Note Factor	1.0000000000	0.0474369013	0.9525630987
ii. A-1 Note Balance	\$ 716,906,132.23		\$ 682,898,326.77
A-1 Note Pool Factor	1.0000000000	0.0474369013	0.9525630987

IX. Portfolio Characteristics												
Status	WAC		Number of Loans		WARM		Principal Amount		%			
	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011		
Interim:												
In School												
Subsidized Loans	5.690%	5.579%	5,150	3,872	145	147	\$15,047,578.65	\$11,462,317.45	2.05%	1.61%		
Unsubsidized Loans	5.784%	5.690%	3,987	3,044	144	146	\$13,022,318.26	\$10,106,813.19	1.78%	1.42%		
Grace												
Subsidized Loans	5.586%	5.802%	1,552	1,717	118	122	\$4,658,683.41	\$4,955,811.56	0.64%	0.70%		
Unsubsidized Loans	5.776%	5.881%	1,241	1,339	121	123	\$4,334,315.59	\$4,326,405.86	0.59%	0.61%		
Total Interim	5.709%	5.738%	11,930	9,972	132	135	\$37,062,895.91	\$30,851,348.16	5.05%	4.34%		
Repayment												
Active												
0-30 Days Delinquent	4.968%	5.007%	75,264	73,506	153	152	\$369,951,477.03	\$362,619,076.89	50.42%	51.06%		
31-60 Days Delinquent	4.925%	5.113%	6,404	6,291	152	144	\$24,737,225.51	\$28,285,339.67	3.37%	3.98%		
61-90 Days Delinquent	5.168%	4.929%	3,378	3,102	152	149	\$15,464,846.57	\$13,541,784.93	2.11%	1.91%		
91-120 Days Delinquent	4.770%	4.827%	2,168	2,312	151	140	\$9,874,708.04	\$9,894,296.86	1.35%	1.39%		
121-150 Days Delinquent	4.701%	4.570%	1,754	2,054	136	142	\$7,163,459.02	\$8,309,675.49	0.98%	1.17%		
151-180 Days Delinquent	4.797%	4.785%	1,848	1,876	128	144	\$7,275,700.24	\$8,144,195.48	0.99%	1.15%		
181-210 Days Delinquent	4.908%	4.759%	1,333	1,109	148	141	\$5,767,312.14	\$4,610,389.16	0.79%	0.85%		
211-240 Days Delinquent	4.889%	4.718%	1,045	1,112	130	141	\$4,169,768.57	\$5,179,046.23	0.57%	0.73%		
241-270 Days Delinquent	4.608%	4.669%	930	1,182	121	123	\$3,456,083.32	\$4,426,480.76	0.47%	0.62%		
271-300 Days Delinquent	4.536%	4.660%	938	865	118	138	\$3,543,997.61	\$3,325,259.66	0.48%	0.47%		
>300 Days Delinquent	4.921%	5.501%	54	100	163	144	\$397,821.73	\$501,905.59	0.05%	0.07%		
Deferment												
Subsidized Loans	4.412%	4.341%	19,554	18,295	157	159	\$66,241,651.62	\$62,541,274.37	9.03%	8.81%		
Unsubsidized Loans	4.775%	4.732%	13,219	12,405	163	168	\$60,569,124.82	\$58,010,700.14	8.26%	8.17%		
Forbearance												
Subsidized Loans	4.815%	4.788%	10,043	9,708	165	163	\$43,809,336.69	\$42,566,562.59	5.97%	5.99%		
Unsubsidized Loans	5.596%	5.531%	8,173	7,833	177	174	\$58,929,928.86	\$55,325,009.55	8.03%	7.79%		
Total Repayment	4.853%	4.862%	145,105	141,750	148	148	\$681,252,441.77	\$667,280,997.37	92.87%	93.96%		
Claims In Process	6.328%	3.148%	3,773	3,067	47	33	\$15,250,221.38	\$12,074,884.08	2.08%	1.70%		
Aged Claims Rejected									0.00%	0.00%		
Grand Total	5.630%	4.583%	160,808	154,789	109	105	\$733,565,559.06	\$710,207,229.61	100.00%	100.00%		

X. Portfolio Characteristics by School and Program as of 7/31/2011						
Loan Type	WAC		Number of Loans		Principal Amount	%
	WAC	WARM	Number of Loans	Principal Amount		
Consolidation - Subsidized	4.946%	201	10,750	\$134,142,483.52	18.89%	
Consolidation - Unsubsidized	5.430%	223	10,506	\$158,630,468.62	22.34%	
Stafford Subsidized	4.416%	113	74,934	\$188,216,707.64	26.50%	
Stafford Unsubsidized	4.607%	119	51,154	\$172,787,958.18	24.33%	
PLUS Loans	6.590%	100	7,445	\$56,429,611.65	7.95%	
Total	5.198%	151	154,789	\$710,207,229.61	100.00%	
School Type						
4 Year College	5.070%	160	98,830	\$521,143,562.96	73.38%	
Unidentified	5.311%	155	1,577	\$6,255,803.65	0.88%	
Proprietary, Tech, Vocational and Other	4.666%	144	23,118	\$90,623,640.03	12.76%	
2 Year College	4.640%	131	31,264	\$92,184,222.97	12.98%	
Total	4.922%	148	154,789	\$710,207,229.61	100.00%	

XI. Servicer Totals		7/31/2011
\$	689,470,901.85	Mohela
\$	20,736,327.76	AES
\$	710,207,229.61	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	193	1,545,135	0.22%
Armed Forces Americas	0	0	0.00%
Armed Forces Africa	110	471,233	0.07%
Alaska	331	1,351,327	0.19%
Alabama	2,074	8,876,102	1.25%
Armed Forces Pacific	73	293,835	0.04%
Arkansas	15,259	51,523,384	7.25%
American Samoa	1	1,979	0.00%
Arizona	1,358	7,036,445	0.99%
California	8,779	47,182,772	6.64%
Colorado	1,027	5,642,502	0.79%
Connecticut	498	4,200,044	0.59%
District of Columbia	189	1,307,364	0.18%
Delaware	56	425,240	0.06%
Florida	2,100	12,722,361	1.79%
Georgia	2,309	12,672,419	1.78%
Guam	6	99,142	0.01%
Hawaii	225	1,747,293	0.25%
Iowa	520	2,618,210	0.37%
Idaho	104	828,124	0.12%
Illinois	7,004	30,893,278	4.35%
Indiana	643	3,053,266	0.43%
Kansas	3,098	14,964,829	2.11%
Kentucky	488	2,495,159	0.35%
Louisiana	899	3,271,619	0.46%
Massachusetts	914	8,183,996	1.15%
Maryland	727	4,494,383	0.63%
Maine	136	1,409,854	0.20%
Michigan	457	2,409,097	0.34%
Minnesota	1,479	6,960,889	0.98%
Missouri	63,055	293,813,699	41.37%
Mariana Islands	5	46,321	0.01%
Mississippi	17,431	53,710,962	7.56%
Montana	101	466,110	0.07%
North Carolina	2,000	8,253,430	1.16%
North Dakota	86	410,035	0.06%
Nebraska	374	2,231,953	0.31%
New Hampshire	156	1,210,316	0.17%
New Jersey	947	9,035,195	1.27%
New Mexico	305	1,499,600	0.21%
Nevada	332	1,813,208	0.26%
New York	3,127	17,780,073	2.50%
Ohio	847	5,668,779	0.80%
Oklahoma	956	5,479,759	0.77%
Oregon	1,294	4,434,792	0.62%
Pennsylvania	916	6,052,325	0.85%
Puerto Rico	31	154,377	0.02%
Rhode Island	84	624,409	0.09%
South Carolina	409	2,395,851	0.34%
South Dakota	121	573,315	0.08%
Tennessee	2,530	11,201,495	1.58%
Texas	5,168	25,282,432	3.56%
Utah	200	1,372,047	0.19%
Virginia	1,362	7,411,586	1.04%
Virgin Islands	19	212,639	0.03%
Vermont	38	252,558	0.04%
Washington	1,217	6,493,715	0.91%
Wisconsin	442	2,421,325	0.34%
West Virginia	92	917,485	0.13%
Wyoming	57	316,457	0.04%
	154,789	\$710,207,229.61	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	17,198	53,302,536	7.51%
706 - CSAC	7,279	26,935,000	3.79%
708 - CSLP	87	400,776	0.06%
712 - FGLP	69	319,662	0.05%
717 - ISAC	2,317	6,195,877	0.87%
721 - KHEAA	2,554	8,102,634	1.14%
722 - LASFAC	57	162,267	0.02%
723FAME	21	75,765	0.01%
725 - ASA	3,161	19,469,936	2.74%
726 - MHEAA	18	76,919	0.01%
729 - MDHE	75,254	347,309,360	48.90%
730 - MGSPL	12	112,258	0.02%
731 - NSLP	7,707	28,957,205	4.08%
734 - NJ HIGHER ED	98	830,156	0.12%
736 - NYSHESC	2,244	10,045,993	1.41%
740 - OGSPL	104	364,036	0.05%
741 OSAC	22	72,798	0.01%
742 - PHEAA	6,751	104,418,775	14.70%
744 - RHEAA	302	1,358,341	0.19%
746 - EAC	0	0	0.00%
747 - TSAC	6,737	19,165,589	2.70%
748 - TGSLC	3,725	12,392,287	1.74%
751 - ECIMC	50	632,179	0.09%
753 - NELA	744	2,272,779	0.32%
755 - GLHEC	2,000	6,831,514	0.96%
800 - USAF	13,487	39,176,439	5.52%
836 - USAF	963	11,653,083	1.64%
927 - ECIMC	1,661	6,249,101	0.88%
951 - ECIMC	167	3,323,967	0.47%
	154,789	\$710,207,229.61	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	5,214	\$2,361,777.39	0.33%
24 TO 35	4,771	\$4,970,349.79	0.70%
36 TO 47	5,600	\$8,117,809.50	1.14%
48 TO 59	6,343	\$12,669,832.15	1.78%
60 TO 71	9,005	\$23,940,272.99	3.36%
72 TO 83	11,041	\$33,787,609.24	4.76%
84 TO 95	12,607	\$41,940,543.59	5.91%
96 TO 107	16,483	\$60,965,551.73	8.58%
108 TO 119	35,715	\$138,334,551.12	19.48%
120 TO 131	19,126	\$78,657,324.56	11.08%
132 TO 143	9,279	\$45,607,087.06	6.42%
144 TO 155	4,701	\$24,030,945.60	3.38%
156 TO 167	3,306	\$20,903,421.93	2.94%
168 TO 179	2,495	\$19,791,865.32	2.79%
180 TO 191	1,647	\$17,121,993.96	2.41%
192 TO 203	1,047	\$13,110,342.11	1.85%
204 TO 215	788	\$11,921,828.31	1.68%
216 TO 227	767	\$13,403,062.36	1.89%
228 TO 239	908	\$16,926,608.94	2.38%
240 TO 251	556	\$12,306,384.34	1.73%
252 TO 263	597	\$10,898,405.91	1.53%
264 TO 275	856	\$13,008,188.13	1.83%
276 TO 287	858	\$13,971,128.26	1.97%
288 TO 299	870	\$17,007,754.43	2.39%
300 TO 311	339	\$11,214,868.93	1.58%
312 TO 323	167	\$7,868,868.72	1.11%
324 TO 335	148	\$7,504,998.00	1.06%
336 TO 347	134	\$7,051,630.50	0.99%
348 TO 360	268	\$17,680,963.12	2.49%
361 AND GREATER	73	\$3,231,261.72	0.45%
	154,789	\$710,207,229.61	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	16,950	\$55,692,236.87	7.84%
REPAY YEAR 2	13,761	\$50,169,462.67	7.06%
REPAY YEAR 3	20,247	\$70,428,147.28	9.92%
REPAY YEAR 4	103,831	\$533,917,382.79	75.18%
Total	154,789	\$710,207,229.61	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	10,228	\$2,678,592.93	0.38%
\$500.00 TO \$999.99	13,507	\$10,244,700.56	1.44%
\$1000.00 TO \$1999.99	31,497	\$47,068,396.41	6.63%
\$2000.00 TO \$2999.99	31,814	\$80,031,069.26	11.27%
\$3000.00 TO \$3999.99	20,068	\$69,034,305.41	9.72%
\$4000.00 TO \$5999.99	21,978	\$107,695,677.83	15.16%
\$6000.00 TO \$7999.99	7,269	\$49,364,820.17	6.95%
\$8000.00 TO \$9999.99	4,934	\$43,796,704.49	6.17%
\$10000.00 TO \$14999.99	5,736	\$69,729,070.66	9.82%
\$15000.00 TO \$19999.99	2,713	\$46,836,841.44	6.59%
\$20000.00 TO \$24999.99	1,635	\$36,622,365.87	5.16%
\$25000.00 TO \$29999.99	1,083	\$29,612,781.97	4.17%
\$30000.00 TO \$34999.99	650	\$21,056,500.74	2.96%
\$35000.00 TO \$39999.99	437	\$16,358,656.07	2.30%
\$40000.00 TO \$44999.99	299	\$12,681,413.46	1.79%
\$45000.00 TO \$49999.99	210	\$9,929,950.93	1.40%
\$50000.00 TO \$54999.99	139	\$7,310,280.02	1.03%
\$55000.00 TO \$59999.99	105	\$6,004,448.80	0.85%
\$60000.00 TO \$64999.99	77	\$4,802,748.09	0.68%
\$65000.00 TO \$69999.99	70	\$4,708,833.38	0.66%
\$70000.00 TO \$74999.99	54	\$3,905,964.45	0.55%
\$75000.00 TO \$79999.99	43	\$3,330,934.68	0.47%
\$80000.00 TO \$84999.99	34	\$2,810,866.69	0.40%
\$85000.00 TO \$89999.99	29	\$2,533,139.77	0.36%
\$90000.00 AND GREATER	180	\$2,058,265.53	3.11%
Total	154,789	\$710,207,229.61	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	131,719	\$611,913,971.70	86.16%
31 to 60	6,291	\$28,285,339.67	3.98%
61 to 90	3,102	\$13,541,784.93	1.91%
91 to 120	2,312	\$9,894,296.86	1.39%
121 and Greater	11,365	\$46,571,836.45	6.56%
Total	154,789	\$710,207,229.61	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	24,302	\$58,932,975	8.30%
2.00% TO 2.49%	46,155	\$110,339,965	15.54%
2.50% TO 2.99%	3,428	\$36,633,866	5.16%
3.00% TO 3.49%	7,406	\$49,452,917	6.96%
3.50% TO 3.99%	3,488	\$32,585,120	4.59%
4.00% TO 4.49%	1,891	\$25,462,050	3.59%
4.50% TO 4.99%	3,209	\$32,122,666	4.52%
5.00% TO 5.49%	1,210	\$17,662,678	2.49%
5.50% TO 5.99%	1,226	\$15,358,528	2.16%
6.00% TO 6.49%	1,427	\$22,175,240	3.12%
6.50% TO 6.99%	53,792	\$211,965,145	29.85%
7.00% TO 7.49%	1,713	\$23,495,114	3.31%
7.50% TO 7.99%	744	\$12,830,565	1.81%
8.00% TO 8.49%	1,407	\$24,556,063	3.46%
8.50% TO 8.99%	3,104	\$31,211,393	4.39%
9.00% OR GREATER	287	\$5,422,944	0.76%
Total	154,789	\$710,207,229.61	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
90 DAY CP INDEX	147,247	\$678,557,566.56	95.54%
91 DAY T-BILL INDEX	7,542	\$31,649,663.05	4.46%
Total	154,789	\$710,207,229.61	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	11,159	\$55,598,594.56	7.83%
PRE-APRIL 1, 2006	85,041	\$356,104,520.92	50.14%
PRE-OCTOBER 1, 1993	664	\$2,486,080.62	0.35%
PRE-OCTOBER 1, 2007	57,925	\$296,018,033.51	41.68%
Total	154,789	\$710,207,229.61	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KS4	0.85%	1.10675%
LIBOR Rate for Accrual Period			0.2568%
First Date in Accrual Period			5/25/11
Last Date in Accrual Period			8/24/11
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
8/25/2010	\$ 842,489,123.34	6.07%	6.07%	12,778,164.09	
11/25/2010	\$ 838,821,047.74	9.98%	8.04%	20,925,496.38	
2/25/2011	\$ 809,360,161.68	9.19%	8.62%	18,604,375.50	
5/25/2011	\$ 784,203,101.95	10.75%	9.36%	21,084,043.89	
8/25/2011	\$ 755,119,081.67	9.11%	10.30%	17,199,786.49	

XV. Items to Note