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**I. Principal Parties to the Transaction**

<b>Issuing Entity</b>	Higher Education Loan Authority of the State of Missouri
<b>Servicers</b>	Higher Education Loan Authority of the State of Missouri and Pennsylvania Higher Education Assistance Agency
<b>Administrator</b>	Higher Education Loan Authority of the State of Missouri
<b>Trustee</b>	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									
	9/30/2012		Activity		10/31/2012				
i. Portfolio Principal Balance		\$226,291,886.31	\$	(3,249,703.22)		\$223,042,183.09			
ii. Interest Expected to be Capitalized		5,066,726.52				4,946,088.55			
iii. Pool Balance (i + ii)		<b>\$231,358,612.83</b>				<b>\$227,988,271.64</b>			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)		\$234,549,938.36				\$231,171,172.32			
v. Other Accrued Interest		\$ 1,950,566.57				\$ 1,458,174.94			
vi. Weighted Average Coupon (WAC)		5.759%				5.655%			
vii. Weighted Average Remaining Months to Maturity (WARMM)		127				122			
viii. Number of Loans		58,331				57,561			
ix. Number of Borrowers		32,938				32,503			
x. Average Borrower Indebtedness		6,870.24				6,862.20			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.15%				0.153%			
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		102.68%				102.85%			
Adjusted Pool Balance		\$ 234,549,938.36				\$ 231,171,172.32			
Bond Outstanding after Distribution		\$ 228,431,248.47				\$ 224,756,083.37			
B. Notes									
	CUSIP	Spread	Coupon Rate	10/25/2012	%	Interest Due	11/26/2012		
i. Class A-1 Notes	606072LA2	0.83%	1.04070%	\$ 228,431,248.47	100.00%	\$ 211,314.14	\$ 224,756,083.37	100.00%	0.00%
iii. Total Notes				\$ 228,431,248.47	100.00%	\$ 211,314.14	\$ 224,756,083.37	100.00%	0.00%
LIBOR Rate Notes:		Collection Period:		Record Date		10/25/2012			
LIBOR Rate for Accrual Period		First Date in Collection Period		Distribution Date		10/26/2012			
First Date in Accrual Period		10/25/2012							
Last Date in Accrual Period		11/25/2012							
Days in Accrual Period		32							
C. Reserve Fund									
	9/30/2012				10/31/2012				
i. Required Reserve Fund Balance		0.25%				0.25%			
ii. Specified Reserve Fund Balance	\$	578,396.53	\$		\$	569,970.68			
iii. Reserve Fund Floor Balance	\$	587,792.01	\$		\$	578,396.53			
iv. Reserve Fund Balance after Distribution Date	\$	578,396.53	\$		\$	569,970.68			
D. Other Fund Balances									
	9/30/2012				10/31/2012				
i. Collection Fund*	\$	4,275,115.68	\$		\$	4,547,795.54			
ii. Capitalized Interest Fund	\$	2,612,930.00	\$		\$	2,612,930.00			
iii. Department Rebate Fund	\$	1,890,564.91	\$		\$	1,458,548.43			
iv. Acquisition Fund	\$	-	\$		\$	-			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
<b>Total Fund Balances</b>			\$	<b>9,357,007.12</b>		\$	<b>9,189,244.65</b>		

IV. Transactions for the Time Period		10/1/12-10/31/12	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections		588,037.43
ii.	Principal Collections from Guarantor		2,529,550.40
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		849,813.37
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>		<b>\$ 3,967,401.20</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	404.45
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		145.24
iv.	Capitalized Interest		(718,247.67)
v.	<b>Total Non-Cash Principal Activity</b>		<b>\$ (717,697.98)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	\$	-
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>		<b>\$ 3,249,703.22</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	386,421.44
ii.	Interest Claims Received from Guarantors		68,297.44
iii.	Late Fees & Other		7,446.11
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		27,814.83
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,187,481.53)
ix.	Interest Benefit Payments		295,398.37
x.	<b>Total Interest Collections</b>		<b>\$ (402,103.34)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	27,250.54
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(523,427.95)
iv.	Capitalized Interest		718,247.67
v.	<b>Total Non-Cash Interest Adjustments</b>		<b>\$ 222,070.26</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(31,742.31)
ii.	<b>Total Interest Additions</b>	\$	<b>(31,742.31)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>		<b>\$ (211,775.39)</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>		<b>\$ 2,597,847.84</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>		<b>\$ 7,987,104.75</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	9/30/2012	5,066,726.52
	Interest Capitalized into Principal During Collection Period (B-iv)		(718,247.67)
	Change in Interest Expected to be Capitalized		597,609.70
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2012	\$ 4,946,088.55

V. Cash Receipts for the Time Period		10/1/12-10/31/12	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	3,117,587.83
ii.	Principal Received from Loans Consolidated		849,813.37
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>3,967,401.20</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	454,718.88
ii.	Interest Received from Loans Consolidated		27,814.83
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(892,083.16)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		7,446.11
vii.	<b>Total Interest Collections</b>	\$	<b>(402,103.34)</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>1,999.58</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>3,567,297.44</b>

VI. Cash Payment Detail and Available Funds for the Time Period		10/1/12-10/31/12	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(134,959.19)
<b>D.</b>	Senior Administration Fees and Subordinate Administration Fees	\$	(28,919.82)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(460,066.68)
<b>F.</b>	Monthly Rebate Fees	\$	(7,274.69)
<b>G.</b>	Interest Payments on Notes	\$	(202,229.09)
<b>H.</b>	Transfer to Reserve Fund		
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(3,460,679.42)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	9/30/2012	\$ 4,275,115.88
ii.	Principal Paid During Collection Period (I)		(3,460,679.42)
iii.	Interest Paid During Collection Period (G)		(202,229.09)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,565,297.86
v.	Deposits in Transit		990,115.83
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(631,220.38)
vii.	Total Investment Income Received for Month (V-D)		1,999.58
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		9,395.49
xii.	<b>Funds Available for Distribution</b>	\$	<b>4,547,795.54</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 4,547,795.54	\$ 4,547,795.54
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ (46.31)	\$ 4,547,841.85
C.	Trustee Fee	\$ 11,421.56	\$ 4,536,420.29
D.	Senior Servicing Fee	\$ 132,993.16	\$ 4,403,427.13
E.	Senior Administration Fee	\$ 9,499.51	\$ 4,393,927.62
F.	Department Rebate Fund	\$ 508,895.37	\$ 3,885,032.25
G.	Monthly Rebate Fees	\$ 6,978.86	\$ 3,878,053.39
H.	Interest Payments on Notes	\$ 211,314.14	\$ 3,666,739.25
I.	Reserve Fund Deposits	\$ (8,425.85)	\$ 3,675,165.10
J.	Principal Distribution Amount	<b>\$ 3,675,165.10</b>	\$ -
K.	Subordinate Administration Fee	\$ 18,999.02	\$ (18,999.02)
L.	Carryover Servicing Fees	\$ -	\$ (18,999.02)
M.	Additional Principal	\$ -	\$ -

**VIII. Distributions**

<b>A.</b>			
<b>Distribution Amounts</b>		<b>Combined</b>	<b>Class A-1</b>
i. Monthly Interest Due	\$	211,314.14	\$ 211,314.14
ii. Monthly Interest Paid	\$	211,314.14	\$ 211,314.14
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Monthly Principal Paid	\$	3,675,165.10	\$ 3,675,165.10
viii. Total Distribution Amount	\$	<b>3,886,479.24</b>	\$ <b>3,886,479.24</b>

<b>B.</b>			
<b>Principal Distribution Amount Reconciliation</b>			
i. Adjusted Pool Balance as of	9/30/2012	\$	234,549,939.36
ii. Adjusted Pool Balance as of	10/31/2012	\$	231,171,172.32
iii. Excess		\$	3,378,767.04
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		\$	3,378,767.04
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	3,675,165.10
viii. Principal Distribution Amount Shortfall		\$	(296,398.06)
ix. Noteholders' Principal Distribution Amount		\$	<b>3,675,165.10</b>
Total Principal Distribution Amount Paid		\$	<b>3,675,165.10</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	9/30/2012	\$	578,396.53
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	578,396.53
iv. Required Reserve Fund Balance		\$	569,970.68
v. Excess Reserve - Apply to Collection Fund		\$	8,425.85
vi. Ending Reserve Fund Balance		\$	569,970.68

<b>E.</b>				
<b>Note Balances</b>		<b>10/25/2012</b>	<b>Paydown Factors</b>	<b>11/26/2012</b>
i. Total Note Factor		1.0000000000	0.0160887143	0.9839112857
ii. A-1 Note Balance	\$	228,431,248.47		\$ 224,756,083.37
A-1 Note Pool Factor		1.0000000000	0.0160887143	0.9839112857

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	9/30/2012	10/31/2012	9/30/2012	10/31/2012	9/30/2012	10/31/2012	9/30/2012	10/31/2012	9/30/2012	10/31/2012	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	6.197%	6.227%	2,681	2,545	148	149	\$8,756,874.86	\$8,234,436.68	3.87%	3.69%	
Unsubsidized Loans	6.199%	6.226%	1,895	1,793	148	148	\$6,534,701.09	\$6,059,751.13	2.72%	2.72%	
<b>Grace</b>											
Subsidized Loans	6.304%	6.244%	1,679	1,689	115	114	\$5,393,587.59	\$5,454,594.92	2.38%	2.45%	
Unsubsidized Loans	6.216%	6.165%	1,252	1,263	121	120	\$4,238,322.29	\$4,340,138.67	1.87%	1.95%	
<b>Total Interim</b>	<b>6.229%</b>	<b>6.216%</b>	<b>7,507</b>	<b>7,290</b>	<b>133</b>	<b>133</b>	<b>\$24,923,485.83</b>	<b>\$24,088,921.38</b>	<b>11.01%</b>	<b>10.80%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.603%	5.603%	28,006	27,814	108	107	\$106,826,877.15	\$106,167,151.47	47.21%	47.60%	
31-60 Days Delinquent	5.667%	5.601%	1,683	1,981	112	118	\$6,997,343.02	\$8,317,011.61	3.09%	3.73%	
61-90 Days Delinquent	5.274%	5.859%	1,359	938	112	112	\$5,471,059.26	\$3,906,630.85	2.42%	1.75%	
91-120 Days Delinquent	5.681%	5.224%	1,109	1,051	111	112	\$4,686,714.41	\$4,433,112.91	2.07%	1.99%	
121-150 Days Delinquent	5.232%	5.637%	673	892	115	110	\$2,897,551.91	\$3,820,613.37	1.71%	1.28%	
151-180 Days Delinquent	5.439%	5.295%	527	509	110	108	\$2,304,282.28	\$2,085,182.34	1.02%	0.93%	
181-210 Days Delinquent	5.134%	5.245%	478	445	103	111	\$1,880,646.33	\$1,863,098.26	0.83%	0.84%	
211-240 Days Delinquent	5.365%	5.178%	490	419	107	106	\$1,848,231.49	\$1,709,760.44	0.82%	0.77%	
241-270 Days Delinquent	5.155%	5.242%	321	409	114	111	\$1,357,231.52	\$1,563,637.95	0.69%	0.70%	
271-300 Days Delinquent	4.923%	5.182%	361	266	111	103	\$1,408,702.62	\$1,107,398.09	0.62%	0.50%	
>300 Days Delinquent	5.159%	4.117%	53	16	99	133	\$169,826.75	\$80,864.71	0.08%	0.04%	
<b>Deferment</b>											
Subsidized Loans	4.987%	5.040%	5,566	5,475	128	129	\$17,432,387.34	\$17,172,230.15	7.70%	7.70%	
Unsubsidized Loans	5.336%	5.354%	4,032	3,948	133	134	\$17,553,056.87	\$17,197,664.10	7.71%	7.71%	
<b>Forbearance</b>											
Subsidized Loans	5.363%	5.327%	2,728	2,647	121	122	\$10,245,583.65	\$9,946,820.30	0.00%	0.00%	
Unsubsidized Loans	6.188%	6.185%	2,480	2,420	127	127	\$16,033,855.34	\$15,391,743.25	7.09%	6.90%	
<b>Total Repayment</b>	<b>5.367%</b>	<b>5.339%</b>	<b>49,866</b>	<b>49,230</b>	<b>114</b>	<b>116</b>	<b>\$197,114,149.94</b>	<b>\$194,762,919.80</b>	<b>87.11%</b>	<b>87.32%</b>	
Claims In Process	5.681%	5.409%	958	1,041	133	117	\$4,254,250.54	\$4,190,341.91	1.88%	0.00%	
Aged Claims Rejected									0.00%	0.00%	
<b>Grand Total</b>	<b>5.759%</b>	<b>5.655%</b>	<b>58,331</b>	<b>57,561</b>	<b>127</b>	<b>122</b>	<b>\$226,291,886.31</b>	<b>\$223,042,183.09</b>	<b>100.00%</b>	<b>100.00%</b>	

X. Portfolio Characteristics by School and Program as of 10/31/2012						
Loan Type	WAC	WARM	Number of Loans		Principal Amount	%
Consolidation - Subsidized	5.073%		194	246	\$3,443,767.75	1.54%
Consolidation - Unsubsidized	5.696%		202	260	\$4,377,164.32	1.96%
Stafford Subsidized	5.270%		114	30,396	\$91,881,788.32	41.19%
Stafford Unsubsidized	5.249%		121	21,482	\$84,570,880.43	37.92%
PLUS Loans	7.268%		99	5,175	\$38,768,582.27	17.38%
<b>Total</b>	<b>5.711%</b>		<b>146</b>	<b>57,561</b>	<b>\$223,042,183.09</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	5.713%		116	41,684	\$172,349,849.24	77.27%
Unidentified	5.681%		109	471	\$1,203,954.99	0.54%
Proprietary, Tech, Vocational and Other	5.218%		133	5,994	\$23,842,826.05	10.69%
2 Year College	5.368%		109	9,412	\$25,645,552.81	11.50%
<b>Total</b>	<b>5.495%</b>		<b>117</b>	<b>57,561</b>	<b>\$223,042,183.09</b>	<b>100.00%</b>

XI. Servicer Totals 10/31/2012		
\$	222,340,812.68	Mohela
\$	701,370.41	AES
\$	223,042,183.09	Total

**XII. Collateral Tables as of 10/31/2012**

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	50	259,655	0.12%
Armed Forces Americas	1	5,414	0.00%
Armed Forces Africa	36	138,417	0.06%
Alaska	49	175,504	0.08%
Alabama	921	4,157,169	1.86%
Armed Forces Pacific	19	93,043	0.04%
Arkansas	1,810	6,312,360	2.83%
American Samoa	0	0	0.00%
Arizona	228	1,131,101	0.51%
California	1,332	8,892,120	3.99%
Colorado	311	1,565,783	0.70%
Connecticut	746	2,891,926	1.30%
District of Columbia	65	354,711	0.16%
Delaware	23	192,328	0.09%
Florida	705	3,341,846	1.50%
Georgia	567	2,897,735	1.30%
Guam	4	5,193	0.00%
Hawaii	67	372,994	0.17%
Iowa	185	682,339	0.31%
Idaho	31	93,847	0.04%
Illinois	3,146	11,251,782	5.04%
Indiana	239	1,325,288	0.59%
Kansas	1,200	4,477,285	2.01%
Kentucky	146	699,558	0.31%
Louisiana	595	2,446,382	1.10%
Massachusetts	1,071	3,722,514	1.67%
Maryland	264	1,985,592	0.89%
Maine	39	256,425	0.11%
Michigan	182	848,221	0.38%
Minnesota	287	1,287,801	0.58%
Missouri	27,391	90,117,514	40.40%
Mariana Islands	0	0	0.00%
Mississippi	8,312	33,470,966	15.01%
Montana	37	123,704	0.06%
North Carolina	446	2,446,260	1.10%
North Dakota	32	173,758	0.08%
Nebraska	192	858,499	0.38%
New Hampshire	80	556,874	0.25%
New Jersey	214	1,792,020	0.80%
New Mexico	75	344,400	0.15%
Nevada	77	334,010	0.15%
New York	1,348	8,022,331	3.60%
Ohio	329	1,663,395	0.75%
Oklahoma	301	1,150,946	0.52%
Oregon	131	602,225	0.27%
Pennsylvania	277	1,569,375	0.70%
Puerto Rico	13	59,387	0.03%
Rhode Island	121	478,002	0.21%
South Carolina	175	1,074,220	0.48%
South Dakota	27	124,719	0.06%
Tennessee	656	3,027,724	1.36%
Texas	2,008	8,314,313	3.73%
Utah	48	234,741	0.11%
Virginia	438	2,237,739	1.00%
Virgin Islands	8	72,122	0.03%
Vermont	22	90,075	0.04%
Washington	220	1,126,218	0.50%
Wisconsin	173	828,210	0.37%
West Virginia	34	155,410	0.07%
Wyoming	27	122,093	0.05%
	57,561	\$223,042,183.09	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	1,980	6,739,495	3.02%
706 - CSAC	868	5,724,548	2.57%
708 - CSLP	41	204,337	0.09%
712 - FGLP	10	54,913	0.02%
717 - ISAC	1,360	3,918,865	1.76%
719 - NSLP	0	0	0.00%
721 - KHEAA	1,368	5,908,419	2.65%
722 - LASFAC	113	550,628	0.25%
723FAME	2	3,093	0.00%
725 - ASJA	1,527	7,528,084	3.38%
726 - NH-EAA	0	0	0.00%
729 - MDHE	32,989	116,698,564	52.32%
730 - MGSLLP	1	5,072	0.00%
731 - NSLP	5,267	24,588,877	11.02%
734 - NJ HIGHER ED	18	92,704	0.04%
736 - NYSHESC	1,139	6,123,143	2.75%
740 - OGSLLP	40	220,077	0.10%
741 - OSAC	0	0	0.00%
742 - PHEAA	88	640,598	0.29%
744 - RI-EAA	396	1,014,566	0.45%
746 - EAC	0	0	0.00%
747 - TSAC	2,386	9,732,716	4.36%
749 - TSCC	2,958	10,258,809	4.60%
751 - ECMC	0	0	0.00%
753 - NELA	50	215,330	0.10%
755 - GLHEC	566	2,197,750	0.99%
800 - USAF	3,637	16,698,866	7.49%
836 - USAF	4	4,283	0.00%
927 - ECMC	756	3,382,401	1.52%
951 - ECMC	37	536,248	0.24%
	57,561	\$223,042,183.09	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	1,220	\$498,422.67	0.22%
24 TO 35	1,051	\$1,022,010.66	0.46%
36 TO 47	2,330	\$3,633,405.09	1.63%
48 TO 59	2,466	\$5,141,894.74	2.31%
60 TO 71	4,771	\$18,834,833.01	8.44%
72 TO 83	5,464	\$17,823,685.65	7.99%
84 TO 95	4,945	\$18,583,945.33	8.33%
96 TO 107	5,849	\$24,480,355.35	10.97%
108 TO 119	13,357	\$59,167,378.16	26.53%
120 TO 131	7,176	\$29,105,733.94	13.05%
132 TO 143	3,545	\$14,364,716.85	6.44%
144 TO 155	1,615	\$6,050,590.19	2.71%
156 TO 167	1,074	\$4,669,262.11	2.09%
168 TO 179	639	\$3,160,076.73	1.42%
180 TO 191	230	\$888,541.17	0.40%
192 TO 203	130	\$733,008.12	0.33%
204 TO 215	55	\$281,841.80	0.13%
216 TO 227	85	\$1,112,627.38	0.50%
228 TO 239	71	\$1,206,564.37	0.54%
240 TO 251	219	\$2,034,423.05	0.91%
252 TO 263	369	\$2,662,983.17	1.33%
264 TO 275	235	\$2,056,588.20	0.92%
276 TO 287	201	\$2,156,330.79	0.97%
288 TO 299	181	\$2,042,067.14	0.92%
300 TO 311	33	\$292,320.75	0.13%
312 TO 323	8	\$81,538.54	0.04%
324 TO 335	6	\$96,663.64	0.04%
336 TO 347	10	\$307,022.65	0.14%
348 TO 360	6	\$273,051.84	0.12%
361 AND GREATER	0	\$0.00	0.00%
	57,561	\$223,042,183.09	100.00%



**XII. Collateral Tables as of 10/31/2012 (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	12,373	\$42,726,823.27	19.16%
REPAY YEAR 2	4,072	\$15,980,282.21	7.16%
REPAY YEAR 3	5,341	\$22,128,694.61	9.92%
REPAY YEAR 4	35,775	\$142,206,393.00	63.76%
<b>Total</b>	<b>57,561</b>	<b>\$223,042,183.09</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
CREDIT BALANCE	184	(\$20,205.87)	-0.01%
\$499.99 OR LESS	2,889	\$811,631.94	0.36%
\$500.00 TO \$999.99	4,434	\$3,367,652.56	1.51%
\$1000.00 TO \$1999.99	10,527	\$15,803,131.55	7.09%
\$2000.00 TO \$2999.99	10,820	\$27,082,747.32	12.14%
\$3000.00 TO \$3999.99	9,464	\$32,992,526.71	14.79%
\$4000.00 TO \$5999.99	11,379	\$55,744,502.95	24.99%
\$6000.00 TO \$7999.99	3,425	\$23,183,135.89	10.39%
\$8000.00 TO \$9999.99	1,691	\$15,003,770.92	6.73%
\$10000.00 TO \$14999.99	1,481	\$17,759,742.30	7.96%
\$15000.00 TO \$19999.99	524	\$8,923,013.76	4.00%
\$20000.00 TO \$24999.99	247	\$5,469,333.60	2.45%
\$25000.00 TO \$29999.99	174	\$4,753,185.17	2.13%
\$30000.00 TO \$34999.99	112	\$3,611,362.92	1.62%
\$35000.00 TO \$39999.99	69	\$2,556,694.94	1.15%
\$40000.00 TO \$44999.99	61	\$2,581,662.60	1.16%
\$45000.00 TO \$49999.99	30	\$1,440,302.83	0.65%
\$50000.00 TO \$54999.99	12	\$626,893.36	0.28%
\$55000.00 TO \$59999.99	8	\$464,765.86	0.21%
\$60000.00 TO \$64999.99	2	\$125,434.68	0.06%
\$65000.00 TO \$69999.99	0	\$0.00	0.00%
\$70000.00 TO \$74999.99	2	\$146,341.67	0.07%
\$75000.00 TO \$79999.99	1	\$75,054.40	0.03%
\$80000.00 TO \$84999.99	2	\$164,684.43	0.07%
\$85000.00 TO \$89999.99	1	\$86,849.93	0.04%
\$90000.00 AND GREATER	2	288,176.67	0.13%
<b>Total</b>	<b>57,561</b>	<b>\$223,042,183.09</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	49,594	\$189,964,530.65	85.17%
31 to 60	1,981	\$8,317,011.61	3.73%
61 to 90	938	\$3,906,630.85	1.75%
91 to 120	1,051	\$4,433,112.91	1.99%
121 and Greater	3,997	\$16,420,897.07	7.36%
<b>Total</b>	<b>57,561</b>	<b>\$223,042,183.09</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	6,632	\$17,930,698	8.04%
2.00% TO 2.49%	13,880	\$38,102,070	17.08%
2.50% TO 2.99%	77	\$719,669	0.32%
3.00% TO 3.49%	1,310	\$4,818,120	2.16%
3.50% TO 3.99%	675	\$3,023,569	1.36%
4.00% TO 4.49%	91	\$1,294,184	0.58%
4.50% TO 4.99%	420	\$2,361,702	1.06%
5.00% TO 5.49%	63	\$815,359	0.37%
5.50% TO 5.99%	693	\$4,269,686	1.91%
6.00% TO 6.49%	65	\$826,949	0.37%
6.50% TO 6.99%	30,941	\$120,782,835	54.15%
7.00% TO 7.49%	60	\$566,705	0.27%
7.50% TO 7.99%	9	\$156,510	0.07%
8.00% TO 8.49%	109	\$1,487,479	0.67%
8.50% TO 8.99%	2,509	\$25,390,879	11.38%
9.00% OR GREATER	27	\$475,772	0.21%
<b>Total</b>	<b>57,561</b>	<b>\$223,042,183.09</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
1 MONTH LIBOR	57,044	\$220,884,655.82	99.03%
91 DAY T-BILL INDEX	517	\$2,157,527.27	0.97%
<b>Total</b>	<b>57,561</b>	<b>\$223,042,183.09</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	8,467	\$29,038,340.28	13.02%
PRE-APRIL 1, 2006	21,188	\$62,387,778.20	27.97%
PRE-OCTOBER 1, 1993	93	\$241,622.75	0.11%
PRE-OCTOBER 1, 2007	27,813	\$131,374,441.86	58.90%
<b>Total</b>	<b>57,561</b>	<b>\$223,042,183.09</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)</b>				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
PRIOR TO OCTOBER 1, 1993	93	\$241,622.75	0.11%	
OCTOBER 1, 1993 - JUNE 30, 2006	21,892	\$64,601,912.70	28.96%	
JULY 1, 2006 - PRESENT	35,576	\$158,198,647.64	70.93%	
<b>Total</b>	<b>57,561</b>	<b>\$223,042,183.09</b>	<b>100.00%</b>	

<b>XIII. Interest Rates for Next Distribution Date</b>			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072LA2	0.83%	1.04070%
<b>LIBOR Rate for Accrual Period</b>			0.2107%
<b>First Date in Accrual Period</b>			10/25/12
<b>Last Date in Accrual Period</b>			11/25/12
<b>Days in Accrual Period</b>			32

<b>XIV. CPR Rate</b>					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/27/2012	\$257,125,737.79	18.19%	18.19%	11,693,371.85	
9/25/2012	\$246,052,327.70	2.74%	22.48%	6,747,748.09	
10/25/2012	\$238,317,525.36	2.83%	25.37%	6,748,221.65	
11/26/2012	\$234,549,939.36	1.11%	23.70%	2,608,681.68	

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