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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

<b>III. Deal Parameters</b>						
<b>A. Student Loan Portfolio Characteristics</b>						
		<b>7/31/2012</b>	<b>Activity</b>	<b>10/31/2012</b>		
i. Portfolio Principal Balance		\$389,356,281.39	\$ 18,530,028.73	\$370,826,252.66		
ii. Interest Expected to be Capitalized		5,520,684.42		5,043,081.17		
iii. Pool Balance (i + ii)		<b>\$394,876,965.81</b>		<b>\$375,869,333.83</b>		
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)		\$395,864,158.22		\$376,809,007.16		
v. Other Accrued Interest		\$ 2,183,778.34		\$ 2,301,160.32		
vi. Weighted Average Coupon (WAC)		5.021%		5.012%		
vii. Weighted Average Remaining Months to Maturity (WARMM)		137		136		
viii. Number of Loans		76,627		72,529		
ix. Number of Borrowers		45,596		40,111		
x. Average Borrower Indebtedness		8,539.26		9,245.00		
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		-0.02%		-0.05%		
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		106.41%		107.16%		
Adjusted Pool Balance		\$ 395,864,158.22		\$ 376,809,007.16		
Bond Outstanding after Distribution		\$ 372,025,880.37		\$ 351,637,223.65		
<b>B. Notes</b>						
	<b>CUSIP</b>	<b>Spread</b>	<b>Coupon Rate</b>	<b>%</b>	<b>Interest Due</b>	<b>%</b>
i. Class A-1 Notes	606072KV7	0.85%	1.27685%	100.00%	\$ 1,200,748.15	100.00%
					\$ 351,637,223.65	0.00%
iii. Total Notes				100.00%	\$ 1,200,748.15	100.00%
<b>LIBOR Rate Notes:</b>						
LIBOR Rate for Accrual Period	0.42685%	Collection Period:		Record Date	11/25/2012	
First Date in Accrual Period	8/27/2012	First Date in Collection Period	8/1/2012	Distribution Date	11/26/2012	
Last Date in Accrual Period	11/25/2012	Last Date in Collection Period	10/31/2012			
Days in Accrual Period	91					
<b>C. Reserve Fund</b>						
		<b>7/31/2012</b>		<b>10/31/2012</b>		
i. Required Reserve Fund Balance		0.25%		0.25%		
ii. Specified Reserve Fund Balance		\$ 987,192.41		\$ 939,673.33		
iii. Reserve Fund Floor Balance		\$ 1,044,165.79		\$ 987,192.41		
iv. Reserve Fund Balance after Distribution Date		\$ 987,192.41		\$ 939,673.33		
<b>D. Other Fund Balances</b>						
		<b>7/31/2012</b>		<b>10/31/2012</b>		
i. Collection Fund*		\$ 25,285,685.11		\$ 22,616,862.48		
ii. Capitalized Interest Fund		\$ -		\$ -		
iii. Department Rebate Fund		\$ 1,346,038.71		\$ 1,849,232.11		
iv. Acquisition Fund		\$ -		\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)						
<b>Total Fund Balances</b>		<b>\$ 27,618,916.23</b>		<b>\$ 25,405,767.92</b>		

IV. Transactions for the Time Period		8/1/12-10/31/12	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections		2,523,585.87
ii.	Principal Collections from Guarantor		7,064,310.45
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		11,408,674.03
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>		<b>\$ 20,996,570.35</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,525.31
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(3,971.24)
iv.	Capitalized Interest		(2,203,413.60)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(2,204,859.53)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(261,682.09)
ii.	<b>Total Principal Additions</b>	\$	<b>(261,682.09)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>18,530,028.73</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,884,353.48
ii.	Interest Claims Received from Guarantors		143,578.65
iii.	Late Fees & Other		30,565.17
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		247,260.07
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,579,941.04)
ix.	Interest Benefit Payments		675,404.44
x.	<b>Total Interest Collections</b>	\$	<b>401,220.77</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	87,782.17
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,790,780.45)
iv.	Capitalized Interest		2,203,413.60
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(499,584.68)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(132,490.14)
ii.	<b>Total Interest Additions</b>	\$	<b>(132,490.14)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>(230,854.05)</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	\$	<b>7,207,889.10</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>70,154,567.77</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	7/31/2012	5,520,684.42
	Interest Capitalized into Principal During Collection Period (B-iv)		(2,203,413.60)
	Change in Interest Expected to be Capitalized		1,725,810.35
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2012	\$ 5,043,081.17

V. Cash Receipts for the Time Period		8/1/12-10/31/12	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	9,587,896.32
ii.	Principal Received from Loans Consolidated		11,408,674.03
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>20,996,570.35</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	2,027,932.13
ii.	Interest Received from Loans Consolidated		247,260.07
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,904,536.60)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		30,565.17
vii.	<b>Total Interest Collections</b>	\$	<b>401,220.77</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>10,264.31</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>21,408,055.43</b>

VI. Cash Payment Detail and Available Funds for the Time Period		8/1/12-10/31/12	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Annual Surveillance & AES Servicing Fees	\$	(26,000.00)
<b>B.</b>	Trustee & Custodian Fees	\$	(3,577.97)
<b>C.</b>	Servicing Fees	\$	(789,486.19)
<b>D.</b>	Administration Fees	\$	(49,342.89)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(2,407,730.00)
<b>F.</b>	Monthly Rebate Fees	\$	(352,282.54)
<b>G.</b>	Interest Payments on Notes	\$	(1,356,008.27)
<b>H.</b>	Reserve Fund Deposit	\$	-
<b>I.</b>	Principal Payments on Notes	\$	(22,341,220.65)
<b>J.</b>	Carryover Administration and Servicing Fees	\$	-
<b>K. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	7/31/2012	\$ 25,285,685.11
ii.	Principal Paid During Collection Period (I)		(22,341,220.65)
iii.	Interest Paid During Collection Period (G)		(1,356,008.27)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		21,397,791.12
v.	Deposits in Transit		3,191,797.07
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(3,628,419.59)
vii.	Total Investment Income Received for Quarter (V-D)		10,264.31
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		56,973.38
xii.	<b>Funds Available for Distribution</b>	\$	<b>22,616,862.48</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 22,616,862.48	\$ 22,616,862.48
B.	Annual Surveillance Fee - AES, S & P, Fitch, & Safe Deposit Fee & Repurchases	\$ 9,593.29	\$ 22,607,269.19
C.	Trustee Fee	\$ 24,801.73	\$ 22,582,467.46
D.	Servicing Fee	\$ 253,376.68	\$ 22,329,090.78
E.	Administration Fee	\$ 15,836.04	\$ 22,313,254.74
F.	Department Rebate Fund	\$ 656,149.30	\$ 21,657,105.44
G.	Monthly Rebate Fees	\$ 115,219.65	\$ 21,541,885.79
H.	Interest Payments on Notes	\$ 1,200,748.15	\$ 20,341,137.64
I.	Reserve Fund Deposits	\$ (47,519.08)	\$ 20,388,656.72
J.	Principal Distribution Amount		
	Class A-1	\$ 20,388,656.72	\$ -
	Class A-2	\$ -	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal		
	Class A-1	\$ -	\$ -
	Class A-2	\$ -	\$ -

**VIII. Distributions**

Distribution Amounts		Combined	Class A-1
i. Quarterly Interest Due	\$	1,200,748.15	\$ 1,200,748.15
ii. Quarterly Interest Paid	\$	1,200,748.15	\$ 1,200,748.15
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Quarterly Principal Paid	\$	20,388,656.72	\$ 20,388,656.72
viii. Total Distribution Amount	\$	21,589,404.87	\$ 21,589,404.87

**B. Principal Distribution Amount Reconciliation**

i. Adjusted Pool Balance as of 7/31/2012	\$	395,864,158.22
ii. Adjusted Pool Balance as of 10/31/2012	\$	376,809,007.16
iii. Excess	\$	19,055,151.06
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	\$	19,055,151.06
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$	20,388,656.72
viii. Principal Distribution Amount Shortfall	\$	(1,333,505.66)
ix. Noteholders' Principal Distribution Amount	\$	20,388,656.72
Total Principal Distribution Amount Paid	\$	20,388,656.72

**C. Additional Principal Paid**

Additional Principal Balance Paid	\$	-
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**D. Reserve Fund Reconciliation**

i. Beginning of Period Balance	7/31/2012	\$	987,192.41
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	987,192.41
iv. Required Reserve Fund Balance		\$	939,673.33
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	47,519.08
vi. Ending Reserve Fund Balance		\$	939,673.33

Note Balances	8/27/2012	Paydown Factors	11/26/2012
i. Total Note Factor	1.0000000000	0.0548044042	0.9451955958
ii. A-1 Note Balance	\$ 372,025,880.37		\$ 351,637,223.65
A-1 Note Pool Factor	1.0000000000	0.0548044042	0.9451955958

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	7/31/2012	10/31/2012	7/31/2012	10/31/2012	7/31/2012	10/31/2012	7/31/2012	10/31/2012	7/31/2012	10/31/2012
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	5.710%	5.645%	1,751	1,491	149	150	\$5,809,529.20	\$5,063,456.82	1.49%	1.37%
Unsubsidized Loans	5.393%	5.411%	1,579	1,323	147	149	\$5,041,668.78	\$4,282,313.53	1.29%	1.15%
<b>Grace</b>										
Subsidized Loans	5.653%	5.894%	797	839	122	116	\$2,625,951.65	\$2,620,247.54	0.67%	0.71%
Unsubsidized Loans	5.515%	5.436%	696	781	123	120	\$2,277,145.30	\$2,509,342.18	0.58%	0.68%
<b>Total Interim</b>	<b>5.568%</b>	<b>5.597%</b>	<b>4,823</b>	<b>4,434</b>	<b>135</b>	<b>134</b>	<b>\$15,754,294.93</b>	<b>\$14,475,360.07</b>	<b>4.05%</b>	<b>3.90%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	5.353%	5.324%	35,078	34,811	148	147	\$184,569,028.81	\$182,255,872.81	47.40%	49.15%
31-60 Days Delinquent	4.813%	4.923%	3,220	3,045	143	140	\$15,789,428.67	\$15,864,232.94	4.06%	4.28%
61-90 Days Delinquent	4.981%	4.766%	1,646	1,608	144	140	\$8,350,564.23	\$8,769,513.69	2.14%	2.36%
91-120 Days Delinquent	4.704%	5.129%	1,269	1,289	148	140	\$6,494,744.06	\$6,640,216.44	1.67%	1.79%
121-150 Days Delinquent	4.759%	4.813%	1,147	1,174	133	130	\$5,303,041.87	\$5,752,014.75	1.36%	1.55%
151-180 Days Delinquent	4.502%	4.866%	1,018	788	139	145	\$5,024,284.28	\$4,118,960.60	1.29%	1.11%
181-210 Days Delinquent	4.576%	4.715%	651	715	136	132	\$3,028,383.02	\$3,491,486.07	0.78%	0.94%
211-240 Days Delinquent	4.326%	4.700%	535	767	116	129	\$2,401,148.53	\$3,559,560.68	0.62%	0.96%
241-270 Days Delinquent	4.965%	4.624%	627	663	121	137	\$2,877,375.63	\$3,283,532.28	0.74%	0.89%
271-300 Days Delinquent	4.261%	4.476%	588	416	117	135	\$2,875,930.41	\$1,867,936.86	0.74%	0.50%
>300 Days Delinquent	4.599%	3.171%	23	33	170	114	\$108,816.44	\$180,073.68	0.03%	0.05%
<b>Deferment</b>										
Subsidized Loans	4.604%	4.578%	8,366	7,592	158	156	\$36,205,765.61	\$32,645,017.69	9.30%	8.80%
Unsubsidized Loans	4.688%	4.682%	6,626	6,054	164	162	\$34,395,561.12	\$32,039,971.68	8.83%	8.64%
<b>Forbearance</b>										
Subsidized Loans	4.800%	4.890%	5,244	4,106	157	159	\$27,986,649.10	\$22,150,828.14	7.19%	5.97%
Unsubsidized Loans	4.995%	4.960%	4,492	3,483	162	165	\$32,169,754.50	\$25,956,610.97	8.26%	7.00%
<b>Total Repayment</b>	<b>4.728%</b>	<b>4.708%</b>	<b>70,530</b>	<b>66,544</b>	<b>144</b>	<b>142</b>	<b>\$367,580,476.28</b>	<b>\$348,575,029.28</b>	<b>94.41%</b>	<b>94.00%</b>
Claims in Process	4.766%	4.733%	1,274	1,551	131	132	\$6,021,510.18	\$7,775,063.31	1.55%	2.10%
Aged Claims Rejected									0.00%	0.00%
<b>Grand Total</b>	<b>5.021%</b>	<b>5.012%</b>	<b>76,627</b>	<b>72,529</b>	<b>137</b>	<b>136</b>	<b>\$389,356,281.39</b>	<b>\$370,826,252.66</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	6.454%		201	5,187	\$64,562,840.26		17.41%
Consolidation - Unsubsidized	6.507%		221	4,421	\$65,004,333.26		17.53%
Stafford Subsidized	4.128%		115	34,016	\$113,973,656.61		30.74%
Stafford Unsubsidized	4.165%		119	26,934	\$113,084,226.27		30.50%
PLUS Loans	7.206%		101	1,971	\$14,201,196.26		3.83%
<b>Total</b>	<b>5.892%</b>		<b>151</b>	<b>72,529</b>	<b>\$370,826,252.66</b>		<b>100.00%</b>
<b>School Type</b>							
4 Year College	5.156%		153	49,497	\$276,038,846.59		74.44%
Undertified	5.355%		145	443	\$1,758,526.55		0.47%
Proprietary, Tech, Vocational and Other	4.269%		146	7,893	\$40,586,407.75		10.94%
2 Year College	5.282%		130	14,696	\$82,442,471.77		14.14%
<b>Total</b>	<b>5.015%</b>		<b>144</b>	<b>72,529</b>	<b>\$370,826,252.66</b>		<b>100.00%</b>

XI. Servicer Totals		10/31/2012
\$	370,690,512.17	Mohela
\$	135,740.49	AES
\$	370,826,252.66	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	67	370,820.32	0.10%
Armed Forces Americas	0	0.00	0.00%
Armed Forces Africa	45	154,722.22	0.04%
Alaska	43	208,202.31	0.06%
Alabama	367	1,830,865.88	0.49%
Armed Forces Pacific	32	159,364.13	0.04%
Arkansas	12,349	52,943,045.30	14.28%
American Samoa	0	0.00	0.00%
Arizona	577	2,931,566.67	0.79%
California	1,741	13,527,515.42	3.65%
Colorado	441	2,318,624.99	0.63%
Connecticut	68	539,761.94	0.15%
District of Columbia	61	332,780.71	0.09%
Delaware	23	269,614.51	0.07%
Florida	886	5,206,019.27	1.40%
Georgia	1,162	8,363,690.08	2.28%
Guam	1	12,373.85	0.00%
Hawaii	94	676,213.19	0.18%
Iowa	244	1,485,266.28	0.40%
Idaho	46	230,055.28	0.06%
Illinois	5,854	24,594,375.24	6.63%
Indiana	289	1,685,908.61	0.45%
Kansas	1,495	7,488,973.35	2.02%
Kentucky	175	1,100,023.31	0.30%
Louisiana	450	1,851,251.64	0.50%
Massachusetts	150	1,023,286.77	0.28%
Maryland	264	1,435,118.03	0.39%
Maine	35	282,967.37	0.08%
Michigan	248	1,494,093.54	0.40%
Minnesota	202	1,270,599.53	0.34%
Missouri	30,769	165,926,379.28	44.75%
Mariana Islands	0	0.00	0.00%
Montana	6,141	26,583,315.49	7.17%
Mississippi	43	336,207.11	0.09%
North Carolina	487	2,550,574.75	0.69%
North Dakota	19	72,999.84	0.02%
Nebraska	227	1,986,010.28	0.54%
New Hampshire	29	236,147.87	0.06%
New Jersey	153	1,050,253.10	0.28%
New Mexico	105	555,641.84	0.15%
Nevada	126	891,434.77	0.24%
New York	464	3,672,579.13	0.99%
Ohio	420	2,453,321.04	0.66%
Oklahoma	704	3,593,208.20	0.97%
Oregon	146	1,133,695.60	0.31%
Pennsylvania	279	1,611,391.03	0.43%
Puerto Rico	4	25,490.99	0.01%
Rhode Island	16	110,863.08	0.03%
South Carolina	229	1,357,112.93	0.37%
South Dakota	46	189,553.52	0.05%
Tennessee	925	4,711,254.35	1.27%
Texas	2,488	11,571,505.05	3.12%
Utah	104	470,432.37	0.13%
Virginia	548	2,367,505.57	0.64%
Virgin Islands	4	25,860.08	0.01%
Vermont	23	203,541.43	0.05%
Washington	312	1,679,393.33	0.45%
Wisconsin	222	1,167,363.58	0.32%
West Virginia	44	346,280.80	0.09%
Wyoming	43	133,757.51	0.04%
<b>72,529</b>		<b>\$370,826,252.66</b>	<b>100.00%</b>

\*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	14,408	61,752,105.61	16.85%
706 - CSAC	277	1,820,178.47	0.49%
708 - CSLP	12	25,618.37	0.01%
712 - FGLP	1	4,355.98	0.00%
717 - ISAC	3,908	9,928,552.97	2.68%
719	0	0.00	0.00%
721 - KHEAA	27	112,350.45	0.03%
722 - LASFAC	1	2,148.04	0.00%
723/FAME	0	0.00	0.00%
725 - ASA	21	59,267.47	0.02%
726 - MHEAA	0	0.00	0.00%
729 - MOHE	40,508	228,037,641.13	61.49%
730 - MGSLP	0	0.00	0.00%
731 - NSLP	5,133	25,821,532.00	6.96%
734 - NJ HIGHER ED	0	0.00	0.00%
736 - NYSHESC	5	13,432.96	0.00%
740 - OGSLP	32	124,319.91	0.03%
741 OSAC	0	0.00	0.00%
742 - PHEAA	401	5,959,397.39	1.61%
744 - RIHEAA	1	65.91	0.00%
746 - EAC	0	0.00	0.00%
747 - TSAC	1,872	8,444,839.42	2.28%
748 - TOSLC	976	2,828,156.68	0.76%
751 - ECMC	0	0.00	0.00%
753 - NELA	0	0.00	0.00%
755 - GLHEC	258	1,177,923.86	0.32%
800 - USAF	4,408	22,664,415.60	6.11%
836 - USAF	35	164,617.19	0.04%
927 - ECMC	227	1,800,200.56	0.43%
951 - ECMC	18	285,132.69	0.08%
<b>72,529</b>		<b>\$370,826,252.66</b>	<b>100.00%</b>

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	1,765	\$766,617.30	0.21%
24 TO 35	1,575	\$1,653,810.46	0.45%
36 TO 47	1,934	\$3,317,817.29	0.89%
48 TO 59	2,881	\$7,640,192.46	2.06%
60 TO 71	3,946	\$11,393,192.15	3.07%
72 TO 83	5,213	\$16,841,837.88	4.54%
84 TO 95	5,413	\$19,222,534.42	5.18%
96 TO 107	7,802	\$32,578,628.52	8.79%
108 TO 119	18,647	\$87,965,540.97	23.72%
120 TO 131	8,649	\$41,999,822.83	11.33%
132 TO 143	4,089	\$24,385,760.27	6.58%
144 TO 155	2,231	\$11,913,546.28	3.21%
156 TO 167	1,232	\$7,762,356.75	2.09%
168 TO 179	1,574	\$12,545,568.61	3.38%
180 TO 191	955	\$9,791,571.67	2.64%
192 TO 203	447	\$4,955,955.51	1.34%
204 TO 215	373	\$5,177,933.42	1.40%
216 TO 227	361	\$6,042,310.16	1.63%
228 TO 239	571	\$10,810,535.75	2.92%
240 TO 251	496	\$7,562,359.84	2.04%
252 TO 263	502	\$5,491,932.58	1.48%
264 TO 275	439	\$5,793,187.51	1.56%
276 TO 287	490	\$5,628,125.24	1.52%
288 TO 299	478	\$8,228,649.61	2.22%
300 TO 311	179	\$6,122,046.47	1.65%
312 TO 323	67	\$2,185,508.16	0.59%
324 TO 335	33	\$1,637,619.12	0.44%
336 TO 347	54	\$2,912,001.44	0.79%
348 TO 360	104	\$6,494,204.72	1.75%
361 AND GREATER	39	\$2,005,485.07	0.54%
<b>72,529</b>		<b>\$370,826,252.66</b>	<b>100.00%</b>



**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	7,118	\$24,011,572.33	6.48%
REPAY YEAR 2	5,889	\$20,765,058.87	5.60%
REPAY YEAR 3	6,477	\$26,263,258.02	7.06%
REPAY YEAR 4	53,045	\$299,786,363.44	80.84%
<b>Total</b>	<b>72,529</b>	<b>\$370,826,252.66</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	3,510	\$822,217.19	0.22%
\$500.00 TO \$999.99	4,323	\$3,283,240.58	0.89%
\$1000.00 TO \$1999.99	11,056	\$16,646,711.26	4.49%
\$2000.00 TO \$2999.99	12,550	\$31,623,174.35	8.53%
\$3000.00 TO \$3999.99	10,371	\$36,205,780.57	9.76%
\$4000.00 TO \$5999.99	14,389	\$71,491,523.16	19.28%
\$6000.00 TO \$7999.99	6,305	\$42,592,166.34	11.49%
\$8000.00 TO \$9999.99	3,166	\$28,375,842.15	7.65%
\$10000.00 TO \$14999.99	3,353	\$40,829,465.47	11.01%
\$15000.00 TO \$19999.99	1,276	\$21,917,701.89	5.91%
\$20000.00 TO \$24999.99	806	\$18,018,039.24	4.86%
\$25000.00 TO \$29999.99	474	\$12,932,149.88	3.49%
\$30000.00 TO \$34999.99	292	\$9,433,799.42	2.54%
\$35000.00 TO \$39999.99	184	\$6,857,193.22	1.85%
\$40000.00 TO \$44999.99	108	\$4,555,472.13	1.23%
\$45000.00 TO \$49999.99	81	\$3,842,581.22	1.04%
\$50000.00 TO \$54999.99	53	\$2,773,052.47	0.75%
\$55000.00 TO \$59999.99	48	\$2,751,666.80	0.74%
\$60000.00 TO \$64999.99	32	\$2,005,813.60	0.54%
\$65000.00 TO \$69999.99	43	\$2,901,285.72	0.78%
\$70000.00 TO \$74999.99	16	\$1,150,344.90	0.31%
\$75000.00 TO \$79999.99	20	\$1,537,931.89	0.41%
\$80000.00 TO \$84999.99	14	\$1,150,739.41	0.31%
\$85000.00 TO \$89999.99	9	\$781,037.43	0.21%
\$90000.00 AND GREATER	50	\$6,347,322.37	1.71%
<b>Total</b>	<b>72,529</b>	<b>\$370,826,252.66</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	60,480	\$309,523,661.36	83.47%
31 to 60	3,045	\$15,964,232.94	4.28%
61 to 90	1,608	\$8,769,513.69	2.36%
91 to 120	1,289	\$6,640,216.44	1.79%
121 and Greater	6,107	\$30,028,628.23	8.10%
<b>Total</b>	<b>72,529</b>	<b>\$370,826,252.66</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	8,132	\$31,193,651.71	8.41%
2.00% TO 2.49%	24,158	\$94,732,651.40	25.55%
2.50% TO 2.99%	527	\$1,923,151.64	0.52%
3.00% TO 3.49%	2,372	\$8,314,415.35	2.24%
3.50% TO 3.99%	466	\$3,804,168.70	1.03%
4.00% TO 4.49%	182	\$3,969,718.16	1.07%
4.50% TO 4.99%	353	\$5,782,969.30	1.56%
5.00% TO 5.49%	627	\$10,767,582.60	2.90%
5.50% TO 5.99%	575	\$6,245,280.86	1.68%
6.00% TO 6.49%	488	\$7,179,285.00	1.94%
6.50% TO 6.99%	29,673	\$136,841,358.36	36.90%
7.00% TO 7.49%	3,027	\$36,122,852.38	9.74%
7.50% TO 7.99%	245	\$4,856,544.02	1.31%
8.00% TO 8.49%	743	\$9,326,717.72	2.52%
8.50% TO 8.99%	958	\$8,063,130.33	2.17%
9.00% OR GREATER	23	\$703,755.13	0.19%
<b>Total</b>	<b>72,529</b>	<b>\$370,826,252.66</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 INDEX	69,141	\$360,559,673.79	97.23%
91 DAY T-BILL INDEX	3,388	\$10,266,578.87	2.77%
<b>Total</b>	<b>72,529</b>	<b>\$370,826,252.66</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	9,911	\$76,159,949.66	20.54%
PRE-APRIL 1, 2006	34,316	\$134,319,249.42	36.22%
PRE-OCTOBER 1, 1993	392	\$734,491.91	0.20%
PRE-OCTOBER 1, 2007	27,920	\$159,612,561.67	43.04%
<b>Total</b>	<b>72,529</b>	<b>\$370,826,252.66</b>	<b>100.00%</b>

**XIII. Interest Rates for Next Distribution Date**

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	1.27685%
<b>LIBOR Rate for Accrual Period</b>			0.4269%
<b>First Date in Accrual Period</b>			8/27/12
<b>Last Date in Accrual Period</b>			11/25/12
<b>Days in Accrual Period</b>			91

<b>XIV. CPR Rate</b>					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2011	\$ 499,463,399.48	11.87%	11.87%	\$ 14,816,232.11	
5/25/2011	480,560,240.14	12.71%	12.52%	15,269,452.22	
8/25/2011	465,553,357.27	10.20%	12.02%	11,867,458.52	
11/25/2011	448,582,193.37	8.53%	11.49%	9,567,053.26	
2/27/2012	434,874,670.40	9.74%	10.88%	10,589,067.08	
5/25/2012	418,710,481.74	12.38%	10.74%	12,954,251.97	
8/27/2012	395,864,158.22	19.78%	13.31%	19,572,282.08	
11/28/2012	376,809,007.16	16.88%	15.66%	15,903,206.02	

**XV. Items to Note**  
 Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.  
 VI. C & D reflects Servicing and Admin fees for July, August and September paid in August, September and October.  
 VII. Waterfall reflects Servicing and Admin Fees accrued for October to be paid November 28th.