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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									
		7/31/2012		Activity		10/31/2012			
i.	Portfolio Principal Balance		\$609,071,199.31	\$	27,312,106.20		\$581,759,093.11		
ii.	Interest Expected to be Capitalized		7,275,346.38				6,523,148.26		
iii.	Pool Balance (i + ii)		\$ 616,346,545.69				\$ 588,282,241.37		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)		\$ 617,887,412.05				\$ 589,752,946.97		
v.	Other Accrued Interest		\$ 3,730,166.80				\$ 3,803,469.82		
vi.	Weighted Average Coupon (WAC)		5.735%				5.716%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		116				118		
viii.	Number of Loans		132,247				125,065		
ix.	Number of Borrowers		62,585				59,270		
x.	Average Borrower Indebtedness		9,731.90				9,815.41		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.02%				0.10%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		107.02%				107.90%		
	Adjusted Pool Balance		\$ 617,887,412.05				\$ 589,752,946.97		
	Bond Outstanding after Distribution		\$ 577,331,997.25				\$ 546,580,012.66		
B. Notes									
		CUSIP	Spread	Coupon Rate	8/27/2012	%	Interest Due	11/26/2012	%
i.	Class A-1 Notes	606072KS4	0.85%	1.27685%	\$ 577,331,997.25	100.00%	\$ 1,863,392.75	\$ 546,580,012.66	100.00%
iii. Total Notes					\$ 577,331,997.25	100.00%	\$ 1,863,392.75	\$ 546,580,012.66	100.00%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		0.426850%		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							
C. Reserve Fund									
		7/31/2012		10/31/2012					
i.	Required Reserve Fund Balance		0.25%		0.25%				
ii.	Specified Reserve Fund Balance		\$ 1,540,866.36		\$ 1,470,705.60		\$ 1,470,705.60		
iii.	Reserve Fund Floor Balance		\$ 1,629,627.48		\$ 1,540,866.36		\$ 1,540,866.36		
iv.	Reserve Fund Balance after Distribution Date		\$ 1,540,866.36		\$ 1,470,705.60		\$ 1,470,705.60		
D. Other Fund Balances									
		7/31/2012		10/31/2012					
i.	Collection Fund		\$ 40,417,340.94		\$ 34,085,366.98				
ii.	Capitalized Interest Fund		\$ -		\$ -				
iii.	Department Rebate Fund		\$ 1,646,673.49		\$ 2,170,473.35				
iv.	Acquisition Fund		\$ -		\$ -				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$ 32,207,817.97		\$ 37,726,545.93				

IV. Transactions for the Time Period		08/01/12-10/31/12	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		6,958,098.68
ii.	Principal Collections from Guarantor		9,682,067.00
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		14,169,908.09
vi.	Other System Adjustments		-
vii.	Total Principal Collections		\$ 30,810,073.77
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	8,790.01
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		310.65
iv.	Capitalized Interest		(3,358,682.11)
v.	Total Non-Cash Principal Activity		\$ (3,349,581.45)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(148,386.12)
ii.	Total Principal Additions	\$	(148,386.12)
D.	Total Student Loan Principal Activity (A vii + B v + C ii)		\$ 27,312,106.20
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	3,291,236.19
ii.	Interest Claims Received from Guarantors		248,280.37
iii.	Late Fees & Other		60,496.08
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		312,607.23
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(3,167,411.38)
ix.	Interest Benefit Payments		871,217.74
x.	Total Interest Collections		\$ 1,616,926.23
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	147,880.86
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(5,019,833.45)
iv.	Capitalized Interest		3,358,682.11
v.	Total Non-Cash Interest Adjustments		\$ (1,513,270.48)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(207,627.67)
ii.	Total Interest Additions	\$	(207,627.67)
H.	Total Student Loan Interest Activity (E x + F v + G ii)		\$ (103,971.92)
I.	Defaults Paid this Quarter (All + E ii)		\$ 9,930,347.37
J.	Cumulative Defaults Paid to Date		\$ 116,445,551.28
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	7/31/2012	7,275,346.38
	Interest Capitalized into Principal During Collection Period (B-iv)		(3,358,682.11)
	Change in Interest Expected to be Capitalized		2,698,433.99
	Interest Expected to be Capitalized - Ending (III - A-ii)	10/31/2012	\$ 6,523,148.26

V. Cash Receipts for the Time Period		08/01/12-10/31/12	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	16,640,165.68
ii.	Principal Received from Loans Consolidated		14,169,908.09
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	30,810,073.77
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	3,539,516.56
ii.	Interest Received from Loans Consolidated		312,607.23
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(2,295,693.64)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		60,496.08
vii.	Total Interest Collections	\$	1,616,926.23
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	15,741.28
E.	Total Cash Receipts during Collection Period	\$	32,442,741.28

VI. Cash Payment Detail and Available Funds for the Time Period		08/01/12-10/31/12	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee & Custodian Fees	\$	(36,225.02)
C.	Servicing Fees	\$	(1,209,261.11)
D.	Administration Fees	\$	(75,578.83)
E.	Transfer to Department Rebate Fund	\$	(2,819,493.50)
F.	Monthly Rebate Fees	\$	(695,918.14)
G.	Interest Payments on Notes	\$	(2,109,651.61)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(36,216,761.68)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	7/31/2012	\$ 40,417,340.94
ii.	Principal Paid During Collection Period (I)		(36,216,761.68)
iii.	Interest Paid During Collection Period (G)		(2,109,651.61)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		32,427,000.00
v.	Deposits in Transit		4,299,413.53
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(4,836,478.60)
vii.	Total Investment Income Received for Quarter (V-D)		15,741.28
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		88,761.12
xii.	Funds Available for Distribution	\$	34,085,366.98

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 34,085,366.98	\$ 34,085,366.98
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ 54,802.58	\$ 34,030,564.40
C.	Trustee & Custodian Fee	\$ 29,540.85	\$ 34,001,023.55
D.	Servicing Fee	\$ 392,188.16	\$ 33,608,835.39
E.	Administration Fee	\$ 24,511.76	\$ 33,584,323.63
F.	Department Rebate Fund	\$ 811,089.95	\$ 32,773,233.68
G.	Monthly Rebate Fees	\$ 228,017.11	\$ 32,545,216.57
H.	Interest Payments on Notes	\$ 1,863,392.74	\$ 30,681,823.83
I.	Reserve Fund Deposits	\$ (70,160.76)	\$ 30,751,984.59
J.	Principal Distribution Amount		
	Class A-1	\$ 30,751,984.59	\$ -
	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	\$ 1,863,392.75	\$ 1,863,392.75
ii. Quarterly Interest Paid	\$ 1,863,392.75	\$ 1,863,392.75
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 30,751,984.59	\$ 30,751,984.59
viii. Total Distribution Amount	\$ 32,615,377.34	\$ 32,615,377.34

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	7/31/2012	\$ 617,887,412.05
ii. Adjusted Pool Balance as of	10/31/2012	\$ 589,752,946.97
iii. Excess		\$ 28,134,465.08
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		\$ 28,134,465.08
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 30,751,984.59
viii. Principal Distribution Amount Shortfall		\$ (2,617,519.51)
ix. Noteholders' Principal Distribution Amount		\$ 30,751,984.59
Total Principal Distribution Amount Paid		\$ 30,751,984.59

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

D.		
Reserve Fund Reconciliation		
i. Beginning of Period Balance	7/31/2012	\$ 1,540,866.36
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,540,866.36
iv. Required Reserve Fund Balance		\$ 1,470,705.60
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 70,160.77
vi. Ending Reserve Fund Balance		\$ 1,470,705.59

Note Balances	8/27/2012	Paydown Factors	11/26/2012
i. Total Note Factor	1.000000000	0.0532656855	0.9467343145
ii. A-1 Note Balance	\$ 577,331,997.25		\$ 546,580,012.66
A-1 Note Pool Factor	1.000000000	0.0532656855	0.9467343145

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	
Interim:											
In School											
Subsidized Loans	5.512%	5.593%	1,981	1,606	146	147	\$5,928,292.99	\$4,761,197.72	0.97%	0.82%	
Unsubsidized Loans	5.591%	5.598%	1,488	1,230	146	147	\$4,815,282.86	\$3,924,535.35	0.79%	0.67%	
Grace											
Subsidized Loans	5.925%	5.682%	853	939	122	117	\$2,328,315.83	\$2,684,673.29	0.38%	0.46%	
Unsubsidized Loans	5.827%	5.715%	747	750	123	121	\$2,267,060.59	\$2,257,029.10	0.38%	0.39%	
Total Interim	5.714%	5.647%	5,069	4,625	134	133	\$15,968,952.27	\$13,627,435.46	2.52%	2.34%	
Repayment											
Active											
0-30 Days Delinquent	5.052%	5.047%	65,981	65,440	150	149	\$323,529,354.67	\$320,201,379.31	53.12%	55.04%	
31-60 Days Delinquent	5.121%	5.080%	5,523	5,384	149	143	\$25,414,701.83	\$24,210,583.43	4.17%	4.16%	
61-90 Days Delinquent	5.099%	5.095%	2,879	2,566	147	146	\$12,406,280.16	\$11,746,211.36	2.04%	2.02%	
91-120 Days Delinquent	5.012%	5.081%	2,240	2,090	144	143	\$10,673,642.14	\$9,982,319.71	1.75%	1.72%	
121-150 Days Delinquent	5.020%	4.968%	2,130	2,090	140	143	\$9,245,965.08	\$9,262,171.58	1.52%	1.59%	
151-180 Days Delinquent	5.074%	5.052%	1,758	1,369	156	151	\$8,011,565.43	\$6,183,530.31	1.32%	1.06%	
181-210 Days Delinquent	4.653%	4.961%	1,092	1,179	129	135	\$4,473,955.00	\$5,219,009.84	0.73%	0.90%	
211-240 Days Delinquent	4.826%	4.954%	909	1,307	129	145	\$3,786,974.13	\$5,980,297.59	0.62%	1.03%	
241-270 Days Delinquent	4.673%	5.114%	1,125	1,126	119	149	\$4,347,745.05	\$4,812,493.63	0.71%	0.83%	
271-300 Days Delinquent	4.585%	4.430%	922	695	139	124	\$3,990,277.09	\$2,695,071.85	0.66%	0.46%	
>300 Days Delinquent	5.980%	5.355%	47	65	147	201	\$246,613.36	\$585,121.39	0.04%	0.10%	
Delinquent											
Subsidized Loans	4.395%	4.459%	15,104	13,535	154	154	\$50,524,669.99	\$46,037,626.17	8.30%	7.91%	
Unsubsidized Loans	4.845%	4.862%	10,454	9,390	160	161	\$48,431,946.06	\$44,612,435.45	7.95%	7.67%	
Forbearance											
Subsidized Loans	4.869%	4.784%	8,055	6,541	158	159	\$34,266,903.93	\$28,799,754.38	0.00%	0.00%	
Unsubsidized Loans	5.487%	5.498%	6,411	5,125	171	169	\$43,859,953.52	\$36,056,289.61	7.20%	6.20%	
Total Repayment	4.979%	4.983%	124,630	117,902	146	151	\$683,190,548.34	\$556,384,295.61	95.75%	95.64%	
Claims In Process	6.513%	6.520%	2,548	2,658	69	69	\$10,511,698.70	\$11,747,362.04	1.73%	2.02%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.735%	5.716%	132,247	125,085	116	118	\$609,071,199.31	\$581,759,093.11	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 10/31/2012						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.939%		189	9,667	\$118,036,679.86	20.29%
Consolidation - Unsubsidized	5.418%		211	9,417	\$140,899,077.79	24.22%
Stafford Subsidized	4.482%		109	59,489	\$144,995,544.44	24.92%
Stafford Unsubsidized	4.673%		116	40,621	\$136,739,036.85	23.50%
PLUS Loans	6.838%		97	5,891	\$41,088,754.17	7.06%
Total	5.270%		144	125,085	\$581,759,093.11	100.00%
School Type						
4 Year College	5.106%		157	80,614	\$427,608,139.45	73.50%
Unidentified	4.578%		137	1,279	\$4,872,918.09	0.84%
Proprietary, Tech, Vocational and Other	4.774%		140	18,800	\$74,391,385.94	12.79%
2 Year College	4.731%		129	24,392	\$74,886,649.63	12.87%
Total	4.797%		141	125,085	\$581,759,093.11	100.00%

XI. Servicer Totals 10/31/2012			
\$	562,821,284.79	MoHela	
\$	19,937,808.32	AES	
\$	581,759,093.11	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	134	1,099,299	0.19%
Armed Forces Americas	0	0	0.00%
Armed Forces Africa	70	328,083	0.06%
Alaska	233	948,033	0.18%
Alabama	1,695	7,449,576	1.28%
Armed Forces Pacific	50	178,864	0.03%
Arkansas	11,968	41,870,763	7.20%
American Samoa	0	0	0.00%
Arizona	1,105	5,743,026	0.99%
California	7,302	37,300,280	6.41%
Colorado	944	4,914,614	0.84%
Connecticut	394	3,335,637	0.57%
District of Columbia	172	1,106,244	0.19%
Delaware	51	403,547	0.07%
Florida	1,816	10,560,682	1.82%
Georgia	1,868	6,537,356	1.14%
Guam	12	224,131	0.04%
Hawaii	210	1,435,864	0.25%
Iowa	441	2,196,663	0.38%
Idaho	97	810,561	0.14%
Illinois	5,797	25,518,275	4.39%
Indiana	536	2,670,651	0.46%
Kansas	2,493	12,617,851	2.17%
Kentucky	391	2,072,198	0.36%
Louisiana	751	2,904,027	0.50%
Massachusetts	778	6,842,961	1.18%
Maryland	621	3,608,813	0.62%
Maine	117	1,214,294	0.21%
Michigan	364	1,859,695	0.32%
Minnesota	1,198	5,556,075	0.96%
Missouri	50,505	241,378,576	41.49%
Mariana Islands	2	3,951	0.00%
Mississippi	13,866	43,622,864	7.50%
Montana	79	294,897	0.05%
North Carolina	1,613	6,768,481	1.16%
North Dakota	70	354,412	0.06%
Nebraska	323	1,951,548	0.34%
New Hampshire	134	1,001,411	0.17%
New Jersey	781	7,353,896	1.26%
New Mexico	218	1,182,322	0.20%
Nevada	245	1,496,294	0.25%
New York	2,493	13,732,401	2.36%
Ohio	710	4,593,845	0.79%
Oklahoma	835	4,760,259	0.82%
Oregon	997	3,382,888	0.58%
Pennsylvania	707	4,678,445	0.80%
Puerto Rico	22	158,343	0.03%
Rhode Island	66	608,700	0.09%
South Carolina	362	2,087,603	0.36%
South Dakota	89	426,357	0.07%
Tennessee	2,038	9,803,669	1.69%
Texas	4,410	21,776,705	3.74%
Utah	176	1,184,747	0.20%
Virginia	1,177	6,035,103	1.04%
Virgin Islands	20	212,727	0.04%
Vermont	29	231,941	0.04%
Washington	1,016	5,397,070	0.93%
Wisconsin	365	1,889,015	0.32%
West Virginia	72	865,816	0.15%
Wyoming	57	316,897	0.05%
	125,085	\$581,759,093.11	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	13,652	43,259,668	7.44%
706 - CSAC	5,885	20,550,090	3.53%
708 - CSLP	66	336,972	0.06%
712 - FGLP	53	224,375	0.04%
717 - ISAC	1,873	4,796,643	0.82%
721 - KHEAA	1,973	5,915,801	1.02%
722 - LASFAC	44	147,778	0.03%
723FAME	17	49,470	0.01%
725 - ASA	2,528	14,173,768	2.44%
726 - MHEAA	15	62,575	0.01%
729 - MDHE	61,101	287,637,930	49.44%
730 - MSLP	8	100,293	0.02%
731 - NSLP	6,033	22,601,716	3.89%
734 - NJ HIGHER ED	81	636,194	0.11%
736 - NYSHESC	1,722	7,381,675	1.27%
740 - CUSLP	78	210,938	0.04%
741 OSAC	16	52,431	0.01%
742 - PHEAA	5,910	90,298,490	15.52%
744 - RHEAA	228	910,115	0.16%
746 - EAC	0	0	0.00%
747 - TSAC	5,291	14,706,588	2.53%
748 - TGSLC	2,952	9,560,534	1.64%
751 - ECMC	39	630,882	0.09%
753 - NELA	547	1,669,302	0.27%
755 - GLHEC	1,621	5,347,389	0.92%
800 - USAF	11,017	31,511,813	5.42%
836 - USAF	757	10,483,200	1.80%
927 - ECMC	1,419	5,366,298	0.92%
951 - ECMC	159	3,336,166	0.57%
	125,085	\$581,759,093.11	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	5,089	\$2,205,738.33	0.38%
24 TO 35	4,656	\$4,534,278.92	0.78%
36 TO 47	5,430	\$6,199,483.65	1.07%
48 TO 59	6,656	\$15,766,878.67	2.71%
60 TO 71	9,556	\$24,911,081.87	4.28%
72 TO 83	9,630	\$28,576,044.36	4.91%
84 TO 95	10,200	\$35,725,704.76	6.14%
96 TO 107	12,699	\$48,999,910.27	8.42%
108 TO 119	28,011	\$111,077,371.29	19.09%
120 TO 131	11,644	\$52,571,498.08	9.04%
132 TO 143	6,324	\$38,077,770.97	6.55%
144 TO 155	3,387	\$21,992,858.74	3.78%
156 TO 167	2,368	\$17,684,497.29	3.04%
168 TO 179	1,853	\$17,498,330.02	3.01%
180 TO 191	992	\$11,388,778.43	1.96%
192 TO 203	656	\$9,624,671.66	1.65%
204 TO 215	624	\$10,828,906.27	1.86%
216 TO 227	646	\$12,151,522.91	2.09%
228 TO 239	735	\$15,509,374.84	2.67%
240 TO 251	626	\$10,183,496.62	1.75%
252 TO 263	740	\$11,700,933.27	2.01%
264 TO 275	649	\$10,937,887.03	1.88%
276 TO 287	589	\$11,246,214.21	1.93%
288 TO 299	608	\$14,571,494.54	2.50%
300 TO 311	187	\$6,392,377.37	1.09%
312 TO 323	115	\$5,757,757.19	0.99%
324 TO 335	93	\$5,002,394.46	0.86%
336 TO 347	131	\$7,994,247.15	1.37%
348 TO 360	156	\$8,954,630.55	1.54%
361 AND GREATER	35	\$1,702,959.59	0.29%
	125,085	\$581,759,093.11	100.00%

XII. Collateral Tables as of 10/31/2012 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	7,558	\$23,939,598.18	4.12%
REPAY YEAR 2	4,916	\$16,789,538.99	2.89%
REPAY YEAR 3	10,021	\$35,648,913.73	6.13%
REPAY YEAR 4	102,590	\$505,381,042.21	86.87%
Total	125,085	\$581,759,093.11	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	9,987	\$2,471,226.10	0.42%
\$500.00 TO \$999.99	11,555	\$8,727,268.95	1.50%
\$1000.00 TO \$1999.99	25,520	\$38,092,940.55	6.55%
\$2000.00 TO \$2999.99	23,954	\$60,398,715.20	10.38%
\$3000.00 TO \$3999.99	16,172	\$55,713,917.53	9.58%
\$4000.00 TO \$5999.99	16,606	\$82,027,146.29	14.10%
\$6000.00 TO \$7999.99	6,224	\$42,615,524.74	7.33%
\$8000.00 TO \$9999.99	3,705	\$33,099,257.80	5.69%
\$10000.00 TO \$14999.99	4,765	\$58,108,058.58	9.99%
\$15000.00 TO \$19999.99	2,201	\$37,570,062.22	6.53%
\$20000.00 TO \$24999.99	1,380	\$30,766,038.21	5.29%
\$25000.00 TO \$29999.99	925	\$25,307,595.89	4.36%
\$30000.00 TO \$34999.99	561	\$18,133,864.69	3.12%
\$35000.00 TO \$39999.99	423	\$15,838,200.56	2.72%
\$40000.00 TO \$44999.99	237	\$10,029,575.56	1.72%
\$45000.00 TO \$49999.99	185	\$8,745,785.13	1.50%
\$50000.00 TO \$54999.99	147	\$7,675,264.24	1.32%
\$55000.00 TO \$59999.99	86	\$4,922,931.62	0.85%
\$60000.00 TO \$64999.99	76	\$4,762,924.08	0.82%
\$65000.00 TO \$69999.99	68	\$4,585,681.73	0.79%
\$70000.00 TO \$74999.99	44	\$3,189,958.37	0.55%
\$75000.00 TO \$79999.99	32	\$2,477,494.66	0.43%
\$80000.00 TO \$84999.99	41	\$3,381,412.49	0.58%
\$85000.00 TO \$89999.99	27	\$2,352,374.07	0.40%
\$90000.00 AND GREATER	164	\$0,365,873.85	0.06%
Total	125,085	\$581,759,093.11	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	104,556	\$489,334,920.38	84.11%
31 to 60	5,384	\$24,210,583.43	4.16%
61 to 90	2,566	\$11,746,211.36	2.02%
91 to 120	2,090	\$9,982,319.71	1.72%
121 and Greater	10,489	\$46,485,058.23	7.99%
Total	125,085	\$581,759,093.11	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	16,874	\$39,237,950	6.74%
2.00% TO 2.49%	38,874	\$89,826,827	15.44%
2.50% TO 2.99%	3,098	\$32,501,889	5.59%
3.00% TO 3.49%	6,005	\$40,498,427	6.96%
3.50% TO 3.99%	3,159	\$28,955,448	4.98%
4.00% TO 4.49%	1,737	\$22,897,911	3.93%
4.50% TO 4.99%	2,770	\$27,889,012	4.79%
5.00% TO 5.49%	1,060	\$15,439,451	2.65%
5.50% TO 5.99%	1,020	\$12,980,156	2.21%
6.00% TO 6.49%	1,263	\$19,203,967	3.30%
6.50% TO 6.99%	43,099	\$170,470,158	29.30%
7.00% TO 7.49%	1,484	\$20,689,729	3.56%
7.50% TO 7.99%	631	\$10,629,654	1.83%
8.00% TO 8.49%	1,250	\$22,035,129	3.79%
8.50% TO 8.99%	2,517	\$24,096,126	4.14%
9.00% OR GREATER	244	\$4,807,360	0.83%
Total	125,085	\$581,759,093.11	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR INDEX	119,434	\$555,532,111.03	95.49%
91 DAY T-BILL INDEX	5,651	\$26,226,982.08	4.51%
Total	125,085	\$581,759,093.11	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	8,954	\$45,837,790.77	7.88%
PRE-APRIL 1, 2006	68,711	\$294,101,077.78	50.55%
PRE-OCTOBER 1, 1993	499	\$2,121,470.68	0.36%
PRE-OCTOBER 1, 2007	46,921	\$239,698,753.88	41.20%
Total	125,085	\$581,759,093.11	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	60607ZKS4	0.85%	1.27685%
LIBOR Rate for Accrual Period			0.4269%
First Date in Accrual Period			8/27/12
Last Date in Accrual Period			11/29/12
Days in Accrual Period			91

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%	21,094,943.99	
8/25/2011	\$ 755,119,081.67	9.11%	10.30%	17,199,786.49	
11/25/2011	\$ 722,010,088.34	8.86%	10.09%	15,989,067.07	
2/25/2012	\$ 700,182,802.81	8.25%	9.81%	14,445,747.62	
5/25/2012	\$ 678,706,746.02	10.73%	9.70%	18,206,164.47	
8/27/2012	\$ 653,480,621.02	17.48%	11.81%	23,553,962.53	
11/26/2012	\$ 617,887,412.05	13.77%	13.35%	21,268,444.85	

XV. Items to Note
 Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
 VI C & D Reflect Servicing and Admin fees for July (paid in Aug), Aug (paid in Sept) and Sept (paid in Oct).
 VII WATERFALL Reflects Servicing and Admin Fees Accrued for Oct to be paid Nov 26th.