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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 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									
	8/31/2012			Activity			11/30/2012		
i.	Portfolio Principal Balance		\$477,733,217.13		-\$17,494,446.83		\$460,238,770.30		
ii.	Interest Expected to be Capitalized		7,494,606.46				6,469,324.40		
iii.	Pool Balance (i + ii)		\$485,227,823.59				\$466,708,094.70		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)		\$486,440,893.15				\$467,874,864.94		
v.	Other Accrued Interest		\$ 2,738,529.38				\$ 2,752,720.59		
vi.	Weighted Average Coupon (WAC)		4.375%				4.333%		
vii.	Weighted Average Remaining Months to Maturity (WARW)		132				134		
viii.	Number of Loans		98,736				94,279		
ix.	Number of Borrowers		56,778				54,121		
x.	Average Borrower Indebtedness		8,414.06				8,503.89		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		-0.05%				-0.06%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		104.02%				104.17%		
	Adjusted Pool Balance		\$ 486,440,893.15				\$467,874,864.94		
	Bond Outstanding after Distribution		\$ 467,637,423.17				\$ 449,135,764.71		
B. Notes									
	CUSIP	Spread	Coupon Rate	9/25/2012	%	Interest Due	12/26/2012	%	
i.	Class A-1 Notes	606072KZ8	0.85%	1.21925%	\$ 467,637,423.17	100.00%	\$ 1,457,093.26	\$ 449,135,764.71	100.00%
iii.	Total Notes				\$ 467,637,423.17	100.00%	\$ 1,457,093.26	\$ 449,135,764.71	100.00%
LIBOR Rate Notes:			Collection Period:			Record Date	12/24/2012		
	LIBOR Rate for Accrual Period	0.369250%	First Date in Collection Period	9/1/2012		Distribution Date	12/26/2012		
	First Date in Accrual Period	9/25/2012	Last Date in Collection Period	11/30/2012					
	Last Date in Accrual Period	12/25/2012							
	Days in Accrual Period	92							
C. Reserve Fund									
	8/31/2012			11/30/2012					
i.	Required Reserve Fund Balance		0.25%				0.25%		
ii.	Specified Reserve Fund Balance		\$ 1,213,069.56				\$ 1,166,770.24		
iii.	Reserve Fund Floor Balance		\$ 1,296,980.62				\$ 1,213,069.56		
iv.	Reserve Fund Balance after Distribution Date		\$ 1,213,069.56				\$ 1,166,770.24		
D. Other Fund Balances									
	8/31/2012			11/30/2012					
i.	Collection Fund*		\$ 37,546,007.43				\$ 21,031,242.77		
ii.	Capitalized Interest Fund		\$ -				\$ -		
iii.	Department Rebate Fund		\$ 2,823,158.66				\$ 2,736,191.28		
iv.	Acquisition Fund		\$ -				\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances			\$ 41,582,235.65				\$ 24,934,204.29		

IV. Transactions for the Time Period		9/1/2012-11/30/2012	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		1,839,497.88
ii.	Principal Collections from Guarantor		12,511,676.60
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		6,423,029.01
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	20,774,203.49
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,382.00
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		10,824.49
iv.	Capitalized Interest		(3,168,454.27)
v.	Total Non-Cash Principal Activity	\$	(3,154,247.78)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(125,508.88)
ii.	Total Principal Additions	\$	(125,508.88)
D.	Total Student Loan Principal Activity (A-vii + B-v + C-ii)	\$	17,494,446.83
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,228,300.51
ii.	Interest Claims Received from Quarantors		265,117.08
iii.	Late Fees & Other		38,862.51
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		123,718.87
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,730,201.19)
ix.	Interest Benefit Payments		634,885.95
x.	Total Interest Collections	\$	560,863.44
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	161,979.36
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,378,966.01)
iv.	Capitalized Interest		3,168,454.27
v.	Total Non-Cash Interest Adjustments	\$	(48,532.38)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(169,755.14)
ii.	Total Interest Additions	\$	(169,755.14)
H.	Total Student Loan Interest Activity (E-x + F-v + G-ii)	\$	342,395.92
I.	Defaults Paid this Quarter (All + Eii)	\$	12,776,793.68
J.	Cumulative Defaults Paid to Date	\$	57,619,610.79
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2012	7,494,606.46
	Interest Capitalized into Principal During Collection Period (B-iv)		(3,168,454.27)
	Change in Interest Expected to be Capitalized		2,143,172.21
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2012	\$ 6,469,324.40

V. Cash Receipts for the Time Period		9/1/2012-11/30/2012	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	14,351,174.48
ii.	Principal Received from Loans Consolidated		6,423,029.01
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	20,774,203.49
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,493,417.59
ii.	Interest Received from Loans Consolidated		123,718.87
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(2,095,315.53)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		38,862.51
vii.	Total Interest Collections	\$	560,683.44
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	11,834.79 Z
E.	Total Cash Receipts during Collection Period	\$	21,346,721.72

VI. Cash Payment Detail and Available Funds for the Time Period		9/1/2012-11/30/2012	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments		
B.	Trustee Fees	\$	(21,345.53)
C.	Servicing Fees	\$	(851,561.70)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(187,815.98)
E.	Transfer to Department Rebate Fund	\$	(2,008,348.15)
F.	Monthly Rebate Fees	\$	(384,232.06)
G.	Interest Payments on Notes	\$	(1,691,168.94)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(34,610,419.17)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	8/31/2012	\$ 37,546,007.43
ii.	Principal Paid During Collection Period (I)		(34,610,419.17)
iii.	Interest Paid During Collection Period (G)		(1,691,168.94)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		21,334,886.93
v.	Deposits in Transit		1,809,494.09
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(3,453,303.42)
vii.	Total Investment Income Received for Quarter (V-D)		11,834.79
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		83,911.06
xii.	Funds Available for Distribution		21,031,242.77

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 21,031,242.77	\$ 21,031,242.77
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 21,031,242.77
C.	Trustee Fee	\$ 21,059.08	\$ 21,010,183.69
D.	Senior Servicing Fee	\$ 275,392.83	\$ 20,734,790.86
E.	Senior Administration Fee	\$ 19,670.92	\$ 20,715,119.94
F.	Department Rebate Fund	\$ 676,837.68	\$ 20,038,282.26
G.	Monthly Rebate Fees	\$ 125,829.86	\$ 19,912,452.40
H.	Interest Payments on Notes	\$ 1,457,093.26	\$ 18,455,359.14
I.	Reserve Fund Deposits + Remaining Balance from Capitalized Interest Fund	\$ (46,299.32)	\$ 18,501,658.46
J.	Principal Distribution Amount	\$ 18,501,658.46	\$ -
K.	Subordinate Administration Fee	\$ 119,637.54	\$ (119,637.54)
K.	Carryover Servicing Fees	\$ -	\$ (119,637.54)
L.	Additional Principal	\$ -	\$ -

VIII. Distributions

A.			
Distribution Amounts			
	Combined		Class A-1
i. Quarterly Interest Due	\$	1,457,093.26	\$ 1,457,093.26
ii. Quarterly Interest Paid	\$	1,457,093.26	1,457,093.26
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Quarterly Principal Paid	\$	18,501,658.46	\$ 18,501,658.46
viii. Total Distribution Amount	\$	19,958,751.72	\$ 19,958,751.72

B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	8/31/2012	\$	486,440,893.15
ii. Adjusted Pool Balance as of	11/30/2012	\$	467,874,864.94
iii. Excess		\$	18,566,028.21
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		\$	(18,501,658.46)
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	18,501,658.46
viii. Principal Distribution Amount Shortfall		\$	-
ix. Noteholders' Principal Distribution Amount		\$	18,501,658.46
Total Principal Distribution Amount Paid		\$	18,501,658.46

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

D.			
Reserve Fund Reconciliation			
i. Beginning of Period Balance	8/31/2012	\$	1,213,069.56
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,213,069.56
iv. Required Reserve Fund Balance		\$	1,166,770.24
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	46,299.32
vi. Ending Reserve Fund Balance		\$	1,166,770.24

E.			
Note Balances			
	9/25/2012	Paydown Factors	12/28/2012
i. Total Note Factor	1.0000000000	0.0395641100	0.9604358900
ii. A-1 Note Balance	\$ 467,637,423.17		\$ 449,135,764.71
A-1 Note Pool Factor	1.0000000000	0.0395641100	0.9604358900

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	8/31/2012	11/30/2012	8/31/2012	11/30/2012	8/31/2012	11/30/2012	8/31/2012	11/30/2012	8/31/2012	11/30/2012	
Interim:											
In School											
Subsidized Loans	3.774%	3.790%	2,819	2,351	148	148	\$8,818,751.92	\$7,415,606.41	1.85%	1.61%	
Unsubsidized Loans	3.828%	3.869%	1,988	1,676	147	148	\$8,043,159.91	\$6,737,091.48	1.68%	1.46%	
Grace											
Subsidized Loans	4.075%	3.794%	1,171	594	118	118	\$3,680,309.33	\$1,788,249.39	0.77%	0.39%	
Unsubsidized Loans	4.055%	3.635%	846	446	122	122	\$3,288,990.43	\$1,956,562.14	0.69%	0.43%	
Total Interim	3.933%	3.772%	6,824	5,069	134	134	\$23,831,211.59	\$17,897,609.42	4.99%	3.89%	
Repayment											
Active											
0-30 Days Delinquent	5.018%	5.028%	46,742	47,046	210	159	\$228,403,225.99	\$229,410,940.71	47.81%	49.85%	
31-60 Days Delinquent	5.043%	4.634%	3,201	4,082	137	132	\$16,427,890.28	\$20,386,675.62	3.44%	4.43%	
61-90 Days Delinquent	4.563%	4.685%	2,753	2,486	128	134	\$13,055,896.06	\$12,451,122.80	2.73%	2.71%	
91-120 Days Delinquent	4.715%	4.966%	1,605	1,383	129	133	\$7,309,855.95	\$7,011,102.35	1.53%	1.52%	
121-150 Days Delinquent	4.709%	4.615%	1,105	1,211	136	144	\$5,390,029.37	\$6,350,253.79	1.13%	1.38%	
151-180 Days Delinquent	4.561%	4.644%	1,174	1,351	126	124	\$5,498,157.92	\$6,408,577.43	1.15%	1.39%	
181-210 Days Delinquent	4.679%	4.506%	1,058	890	120	120	\$4,869,453.40	\$3,898,801.59	1.02%	0.85%	
211-240 Days Delinquent	4.416%	4.377%	663	687	119	118	\$3,181,005.78	\$3,199,740.29	0.67%	0.70%	
241-270 Days Delinquent	4.394%	4.680%	616	725	124	131	\$2,736,462.05	\$3,658,930.92	0.57%	0.80%	
271-300 Days Delinquent	4.606%	4.552%	723	679	133	116	\$3,357,473.62	\$3,173,038.05	0.70%	0.69%	
>300 Days Delinquent	4.842%	5.300%	25	29	100	101	\$46,740.28	\$76,365.54	0.01%	0.02%	
Deferment											
Subsidized Loans	3.946%	3.994%	10,271	9,401	148	149	\$40,733,328.79	\$37,459,365.32	8.53%	8.14%	
Unsubsidized Loans	4.401%	4.420%	8,972	8,084	161	162	\$47,886,208.97	\$43,909,481.77	10.02%	9.54%	
Forbearance											
Subsidized Loans	4.357%	4.360%	5,512	4,676	143	146	\$25,870,192.60	\$22,099,904.57	5.42%	4.80%	
Unsubsidized Loans	5.083%	5.136%	5,559	4,570	157	158	\$40,260,069.38	\$33,499,753.49	8.43%	7.28%	
Total Repayment	4.622%	4.661%	89,999	87,300	138	139	\$445,026,990.44	\$432,994,054.24	93.15%	94.08%	
Claims In Process	4.570%	4.567%	1,913	1,910	125	133	\$8,876,015.10	\$9,347,206.64	1.86%	2.03%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	4.375%	4.333%	98,736	94,279	132	134	\$477,733,217.13	\$460,238,770.30	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 11/30/2012						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	6.226%	212	3,093	\$36,574,798.99	7.95%	
Consolidation - Unsubsidized	5.776%	198	7,510	\$104,950,283.59	22.80%	
Stafford Subsidized	3.741%	114	43,743	\$141,365,852.14	30.72%	
Stafford Unsubsidized	3.760%	120	32,706	\$139,716,135.55	30.36%	
PLUS Loans	7.932%	93	7,227	\$37,631,700.03	8.18%	
Total	5.487%	147	94,279	\$460,238,770.30	100.00%	
School Type						
4 Year College	4.822%	140	66,548	\$336,445,056.76	73.10%	
Unidentified	4.907%	138	605	\$2,134,705.13	0.46%	
Proprietary, Tech, Vocational and Other	4.090%	147	11,988	\$91,651,518.82	13.40%	
2 Year College	5.043%	141	15,138	\$60,007,489.89	13.04%	
Total	4.715%	142	94,279	\$460,238,770.30	100.00%	

XI. Servicer Totals 11/30/2012		
\$	460,019,233.93	Mishela
\$	219,536.37	AES
\$	460,238,770.30	Total

XII. Collateral Tables as of 11/30/2012

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	100	666,920	0.14%
Armed Forces Americas	0	0	0.00%
Armed Forces Africa	61	369,634	0.08%
Alaska	80	411,270	0.09%
Alabama	442	2,885,190	0.63%
Armed Forces Pacific	21	61,709	0.01%
Arkansas	6,019	29,050,290	6.31%
American Samoa	0	0	0.00%
Arizona	808	4,914,822	1.07%
California	5,446	32,591,443	7.08%
Colorado	643	2,961,140	0.64%
Connecticut	137	976,013	0.21%
District of Columbia	105	823,328	0.18%
Delaware	46	251,214	0.05%
Florida	1,211	7,531,594	1.64%
Georgia	1,173	7,941,915	1.70%
Guam	2	7,388	0.00%
Hawaii	206	1,594,162	0.35%
Iowa	364	1,949,850	0.42%
Idaho	75	400,417	0.09%
Illinois	4,124	20,664,644	4.49%
Indiana	358	2,107,374	0.46%
Kansas	2,510	10,347,654	2.26%
Kentucky	260	1,499,409	0.33%
Louisiana	476	2,645,399	0.57%
Massachusetts	293	1,945,823	0.42%
Maryland	410	2,519,767	0.55%
Maine	50	302,184	0.07%
Michigan	257	1,752,587	0.38%
Minnesota	339	2,491,740	0.54%
Missouri	45,830	203,123,779	44.13%
Mariana Islands	2	11,407	0.00%
Mississippi	11,722	54,113,705	11.76%
Montana	60	178,467	0.04%
North Carolina	642	3,504,185	0.76%
North Dakota	62	406,896	0.09%
Nebraska	354	1,832,204	0.40%
New Hampshire	56	444,858	0.10%
New Jersey	195	1,265,050	0.27%
New Mexico	115	595,040	0.13%
Nevada	211	1,242,110	0.27%
New York	522	3,899,318	0.85%
Ohio	458	2,643,974	0.57%
Oklahoma	698	3,258,173	0.71%
Oregon	565	2,766,556	0.60%
Pennsylvania	438	2,613,929	0.57%
Puerto Rico	23	249,484	0.05%
Rhode Island	37	279,981	0.06%
South Carolina	310	1,736,543	0.38%
South Dakota	39	192,409	0.04%
Tennessee	1,162	6,777,435	1.47%
Texas	3,093	17,893,887	3.89%
Utah	150	780,508	0.17%
Virginia	539	3,580,494	0.78%
Virgin Islands	9	42,211	0.01%
Vermont	21	189,042	0.04%
Washington	615	3,360,123	0.73%
Wisconsin	243	1,224,800	0.27%
West Virginia	54	359,545	0.08%
Wyoming	33	107,797	0.02%
	94,279	\$460,238,770.30	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 - SLCGA	6,203	24,745,086	5.38%
706 - CSAC	3,724	17,249,779	3.75%
708 - CSLP	2	29,577	0.01%
712 - FGLP	1	4,510	0.00%
717 - ISAC	386	1,135,060	0.25%
719	0	0	0.00%
721 - KHEAA	183	691,307	0.15%
722 - LASFAC	5	13,010	0.00%
723FAME	0	0	0.00%
725 - ASA	50	334,692	0.07%
726 - MHEAA	0	0	0.00%
729 - MOHE	57,556	252,163,896	54.79%
730 - MGSLLP	3	4,520	0.00%
731 - NSLP	7,834	39,416,739	8.56%
734 - NJ HIGHER ED	0	0	0.00%
736 - NYSHESC	21	130,917	0.03%
740 - OGSLLP	19	62,309	0.01%
741 OSAC	0	0	0.00%
742 - PHEAA	4,353	64,066,166	13.92%
744 - RIHEAA	3	11,464	0.00%
746 - EAC	0	0	0.00%
747 - TSAC	3,086	12,912,505	2.81%
748 - TGSLLC	1,024	4,078,515	0.89%
751 - ECMC	1	10,960	0.00%
753 - NELA	1	2,991	0.00%
755 - GHEEC	168	422,211	0.09%
800 - USAF	8,818	38,776,933	8.43%
836 - USAF	118	749,107	0.16%
927 - ECMC	662	2,299,419	0.50%
951 - ECMC	49	929,074	0.20%
	94,279	\$460,238,770.30	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	2,754	\$1,165,503.51	0.25%
24 TO 35	2,508	\$2,515,522.81	0.55%
36 TO 47	2,929	\$4,709,162.39	1.02%
48 TO 59	4,846	\$12,585,104.62	2.73%
60 TO 71	6,601	\$21,187,257.29	4.60%
72 TO 83	6,311	\$20,706,438.27	4.50%
84 TO 95	7,001	\$27,274,971.39	5.93%
96 TO 107	9,659	\$43,245,046.68	9.40%
108 TO 119	23,738	\$111,958,509.96	24.33%
120 TO 131	10,722	\$51,595,843.75	11.21%
132 TO 143	5,467	\$29,361,579.52	6.38%
144 TO 155	2,365	\$14,475,140.28	3.15%
156 TO 167	1,786	\$13,293,620.77	2.87%
168 TO 179	1,813	\$15,288,019.46	3.32%
180 TO 191	753	\$7,715,218.94	1.68%
192 TO 203	493	\$5,955,141.07	1.29%
204 TO 215	361	\$5,229,982.00	1.14%
216 TO 227	429	\$7,886,244.98	1.71%
228 TO 239	677	\$11,838,467.95	2.57%
240 TO 251	562	\$6,519,619.07	1.42%
252 TO 263	600	\$5,782,286.96	1.26%
264 TO 275	536	\$5,177,339.36	1.12%
276 TO 287	442	\$5,798,322.99	1.26%
288 TO 299	436	\$9,078,480.45	1.97%
300 TO 311	148	\$4,525,780.73	0.98%
312 TO 323	72	\$1,990,873.14	0.43%
324 TO 335	59	\$2,115,752.79	0.46%
336 TO 347	72	\$2,947,208.15	0.64%
348 TO 360	110	\$6,769,475.26	1.47%
361 AND GREATER	29	\$1,635,855.76	0.36%
	94,279	\$460,238,770.30	100.00%

XII. Collateral Tables as of 11/30/2012 (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	8,823	\$32,494,499.68	7.06%
REPAY YEAR 2	6,871	\$24,899,230.56	5.41%
REPAY YEAR 3	8,398	\$30,831,706.97	6.70%
REPAY YEAR 4	70,187	\$372,013,333.09	80.83%
Total	94,279	\$460,238,770.30	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE		(\$22,568,28)	0.00%
\$499.99 OR LESS	4,443	\$1,163,921.35	0.25%
\$500.00 TO \$999.99	5,721	\$4,312,748.87	0.94%
\$1000.00 TO \$1999.99	14,083	\$21,491,588.29	4.67%
\$2000.00 TO \$2999.99	17,865	\$44,738,802.11	9.72%
\$3000.00 TO \$3999.99	12,611	\$44,186,090.50	9.60%
\$4000.00 TO \$5999.99	19,616	\$97,972,553.82	21.29%
\$6000.00 TO \$7999.99	8,105	\$54,582,721.25	11.86%
\$8000.00 TO \$9999.99	3,501	\$31,256,067.57	6.79%
\$10000.00 TO \$14999.99	4,085	\$49,531,478.11	10.76%
\$15000.00 TO \$19999.99	1,535	\$26,476,433.93	5.75%
\$20000.00 TO \$24999.99	893	\$19,999,987.93	4.35%
\$25000.00 TO \$29999.99	545	\$14,869,997.20	3.23%
\$30000.00 TO \$34999.99	346	\$11,187,508.98	2.43%
\$35000.00 TO \$39999.99	201	\$7,499,074.90	1.63%
\$40000.00 TO \$44999.99	132	\$5,588,820.37	1.21%
\$45000.00 TO \$49999.99	84	\$3,989,657.60	0.87%
\$50000.00 TO \$54999.99	57	\$2,994,713.56	0.65%
\$55000.00 TO \$59999.99	50	\$2,849,631.81	0.62%
\$60000.00 TO \$64999.99	40	\$2,501,926.11	0.54%
\$65000.00 TO \$69999.99	27	\$1,824,305.12	0.40%
\$70000.00 TO \$74999.99	18	\$1,307,729.53	0.28%
\$75000.00 TO \$79999.99	18	\$1,394,286.46	0.30%
\$80000.00 TO \$84999.99	17	\$1,395,201.96	0.30%
\$85000.00 TO \$89999.99	7	\$607,657.17	0.13%
\$90000.00 AND GREATER	53	\$6,537,832.08	1.42%
	94,279	\$460,238,770.30	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	78,846	\$384,276,955.28	83.50%
31 to 60	4,082	\$20,386,675.62	4.43%
61 to 90	2,486	\$12,451,122.80	2.71%
91 to 120	1,383	\$7,011,102.35	1.52%
121 and Greater	7,482	\$36,112,914.25	7.85%
	94,279	\$460,238,770.30	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	15,130	\$56,410,843	12.26%
2.00% TO 2.49%	32,565	\$124,700,808	27.09%
2.50% TO 2.99%	841	\$5,776,307	1.26%
3.00% TO 3.49%	2,935	\$9,739,275	2.12%
3.50% TO 3.99%	687	\$6,985,995	1.52%
4.00% TO 4.49%	982	\$12,247,023	2.66%
4.50% TO 4.99%	1,012	\$13,479,747	2.93%
5.00% TO 5.49%	695	\$11,136,079	2.42%
5.50% TO 5.99%	1,001	\$10,785,280	2.34%
6.00% TO 6.49%	1,162	\$11,872,114	2.58%
6.50% TO 6.99%	29,383	\$122,015,020	26.51%
7.00% TO 7.49%	2,331	\$30,269,527	6.58%
7.50% TO 7.99%	238	\$4,431,519	0.96%
8.00% TO 8.49%	734	\$9,270,606	2.01%
8.50% TO 8.99%	4,546	\$30,972,226	6.73%
9.00% OR GREATER	17	\$143,401	0.03%
	94,279	\$460,238,770.30	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
ONE MONTH LIBOR	91,336	\$452,071,014.25	98.23%
91 DAY T-BILL INDEX	2,943	\$8,167,756.05	1.77%
Total	94,279	\$460,238,770.30	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	8,182	\$47,987,609.31	10.43%
PRE-APRIL 1, 2006	52,681	\$216,711,890.11	47.07%
PRE-OCTOBER 1, 1993	373	\$786,324.56	0.17%
PRE-OCTOBER 1, 2007	33,143	\$192,752,846.32	41.88%
Total	94,279	\$460,238,770.30	100.00%

Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	373	\$786,324.56	0.17%
October 1, 1993 - JUNE 30,2006	53,281	\$223,000,327.19	48.45%
JULY 1, 2006 - PRESENT	40,625	\$236,452,118.55	51.38%
Total	94,279	\$460,238,770.30	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KZ8	0.85%	1.21925%
LIBOR Rate for Accrual Period			0.3693%
First Date in Accrual Period			9/25/12
Last Date in Accrual Period			12/25/12
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
12/27/2011	\$555,881,221.21	9.13%	9.13%	12,591,455.33	
3/29/2012	\$533,027,282.15	10.10%	10.68%	14,235,014.51	
6/25/2012	\$538,267,022.46	11.49%	14.47%	19,474,774.82	
9/25/2012	\$513,788,420.20	14.59%	22.24%	28,560,596.61	
12/28/2012	\$480,218,175.15	15.78%	11.25%	13,510,080.45	

XV. Items to Note
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.