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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									
i.	Portfolio Principal Balance			4/30/2011	Activity		7/31/2011		
ii.	Interest Expected to be Capitalized			\$167,692,716.98	\$	3,271,166.76	\$164,421,550.22		
				1,510,715.85			1,556,672.92		
iii.	Pool Balance (i + ii)			\$169,503,432.83			\$ 165,978,223.14		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$171,871,774.95			\$ 168,337,752.24		
v.	Other Accrued Interest			\$ 850,389.10			\$ 312,228.14		
vi.	Weighted Average Coupon (WAC)			4.309%			4.155%		
vii.	Weighted Average Remaining Months to Maturity (WARM)			187			183		
viii.	Number of Loans			16,096			15,809		
ix.	Number of Borrowers			9,985			9,800		
x.	Average Borrower Indebtedness			16,794.46			16,777.71		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.1867%			0.0204%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distribution)			106.8730%			106.96%		
	Adjusted Pool Balance			\$ 171,871,774.95			\$ 168,337,752.24		
	Bond Outstanding after Distribution			\$ 160,818,670.64			\$ 157,376,819.83		
xii.	Parity Ratio (Assets / Liabilities)			108.55%			108.78%		
	Assets			\$ 181,230,172.80			\$ 177,848,966.65		
	Liabilities			\$ 166,961,432.12			\$ 163,488,460.32		
B. Notes									
	CUSIP	Spread	Coupon Rate	5/25/2011	%	Interest Due	8/25/2011	%	
i.	Class A-1 Notes	606072KMT	0.60%	0.85675%	\$ 42,518,670.64	28.44%	\$ 93,095.07	\$ 39,076,819.83	24.83%
ii.	Class A-2 Notes	606072KN5	1.05%	1.30675%	\$ 118,300,000.00	73.56%	\$ 395,066.43	\$ 118,300,000.00	75.17%
iii.	Total Notes			\$ 160,818,670.64	100.00%	\$ 488,161.50	\$ 157,376,819.83	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period		0.256750%	Collection Period:			Record Date	8/24/2011		
First Date in Accrual Period		5/25/2011	First Date in Collection Period		5/1/2011	Distribution Date	8/25/2011		
Last Date in Accrual Period		8/24/2011	Last Date in Collection Period		7/31/2011				
Days in Accrual Period		92							
C. Reserve Fund									
				4/30/2011			7/31/2011		
i.	Required Reserve Fund Balance			0.25%			0.25%		
ii.	Specified Reserve Fund Balance			\$ 423,758.58			\$ 414,945.56		
iii.	Reserve Fund Floor Balance			\$ 435,392.84			\$ 423,758.58		
iv.	Reserve Fund Balance after Distribution Date			\$ 423,758.58			\$ 414,945.56		
D. Other Fund Balances									
				4/30/2011			7/31/2011		
i.	Collection Fund*			\$ 5,075,212.59			\$ 5,083,823.32		
ii.	Capitalized Interest Fund			\$ 1,944,583.54			\$ 1,944,583.54		
iii.	Department Rebate Fund			\$ 1,417,488.16			\$ 1,416,967.39		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 8,585,631.43			\$ 8,860,319.81		

IV. Transactions for the Time Period		5/1/11-7/31/11	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		2,125,502.01
ii.	Principal Collections from Guarantor		1,229,246.73
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		835,067.69
vi.	Other System Adjustments		-
vii.	Total Principal Collections		\$ 4,189,816.43
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		\$(764.71)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		8,640.19
iv.	Capitalized Interest		(883,874.70)
v.	Total Non-Cash Principal Activity		\$(875,999.22)
C.	Student Loan Principal Additions		
i.	New Loan Additions		\$(42,650.45)
ii.	Total Principal Additions		\$(42,650.45)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)		\$ 3,271,166.76
E.	Student Loan Interest Activity		
i.	Regular Interest Collections		1,255,385.78
ii.	Interest Claims Received from Guarantors		37,989.93
iii.	Late Fees & Other		9,188.34
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		9,359.02
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,335.49)
ix.	Interest Benefit Payments		612.69
x.	Total Interest Collections		\$ 1,310,200.27
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs		22,450.91
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,452,857.00)
iv.	Capitalized Interest		883,874.70
v.	Total Non-Cash Interest Adjustments		\$(546,531.39)
G.	Student Loan Interest Additions		
i.	New Loan Additions		\$(26,012.97)
ii.	Total Interest Additions		\$(26,012.97)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)		\$ 737,655.91
I.	Defaults Paid this Quarter (Aii + Eii)		\$ 1,267,236.66
J.	Cumulative Defaults Paid to Date		\$ 10,338,380.25
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2011	1,810,715.85
	Interest Capitalized into Principal During Collection Period (B-iv)		(883,874.70)
	Change in Interest Expected to be Capitalized		629,831.77
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2011	1,556,672.92

V. Cash Receipts for the Time Period		5/1/11-7/31/11	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,354,748.74
ii.	Principal Received from Loans Consolidated		835,067.69
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,189,816.43
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,293,375.71
ii.	Interest Received from Loans Consolidated		9,359.02
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,722.80)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		9,188.34
vii.	Total Interest Collections	\$	1,310,200.27
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	2,492.54
E.	Total Cash Receipts during Collection Period	\$	5,502,509.24

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/11-7/31/11	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(210,360.04)
D.	Administration Fees	\$	(21,036.00)
E.	Transfer to Department Rebate Fund	\$	(1,191.92)
F.	Monthly Rebate Fees	\$	(441,569.00)
G.	Interest Payments on Notes	\$	(503,816.57)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(4,357,194.89)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	4/30/2011	\$ 5,075,212.59
ii.	Principal Paid During Collection Period (I)		(4,357,194.89)
iii.	Interest Paid During Collection Period (G)		(503,816.57)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,500,016.70
v.	Deposits in Transit		29,635.65
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(674,156.96)
vii.	Total Investment Income Received for Quarter (V-D)		2,492.54
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		11,634.26
xii.	Funds Available for Distribution	\$	5,083,823.32

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,083,823.32	\$ 5,083,823.32
B.	Annual Surveillance Fee - AES & S & P		\$ 5,083,823.32
C.	Trustee Fee	\$ -	\$ 5,083,823.32
D.	Servicing Fee	\$ 69,157.59	\$ 5,014,665.73
E.	Administration Fee	\$ 6,915.76	\$ 5,007,749.97
F.	Department Rebate Fund	\$ 941,292.96	\$ 4,066,457.01
G.	Monthly Rebate Fees	\$ 145,257.73	\$ 3,921,199.28
H.	Interest Payments on Notes	\$ 488,161.50	\$ 3,433,037.78
I.	Reserve Fund Deposits	\$ (8,813.02)	\$ 3,441,850.80
J.	Principal Distribution Amount		
	Class A-1	\$ 3,441,850.80	\$ -
	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	Class A-2
i. Quarterly Interest Due	\$ 488,161.50	\$ 93,095.07	\$ 395,066.43
ii. Quarterly Interest Paid	\$ 488,161.50	\$ 93,095.07	\$ 395,066.43
iii. Interest Shortfall	\$ -	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 3,441,850.80	\$ 3,441,850.80	\$ -
viii. Total Distribution Amount	\$ 3,930,012.30	\$ 3,534,945.87	\$ 395,066.43
B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of 4/30/2011		\$ 171,871,774.95	
ii. Adjusted Pool Balance as of 7/31/2011		\$ 168,337,752.24	
iii. Excess		\$ 3,534,022.71	
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		\$ (3,441,850.80)	
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 3,441,850.80	
viii. Principal Distribution Amount Shortfall		\$ -	
ix. Noteholders' Principal Distribution Amount		\$ 3,441,850.80	
Total Principal Distribution Amount Paid		\$ 3,441,850.80	
C.			
Additional Principal Paid			
Additional Principal Balance Paid		\$ -	
D.			
Reserve Fund Reconciliation			
i. Beginning of Period Balance	4/30/2011	\$ 423,758.58	
ii. Amounts, if any, necessary to reinstate the balance		\$ -	
iii. Total Reserve Fund Balance Available		\$ 423,758.58	
iv. Required Reserve Fund Balance		\$ 414,945.56	
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 8,813.02	
vi. Ending Reserve Fund Balance		\$ 414,945.56	
E.			
Note Balances	5/25/2011	Paydown Factors	8/25/2011
i. Total Note Factor	1.0000000000	0.0214020598	0.9785979402
ii. A-1 Note Balance	\$ 42,518,670.64		\$ 39,076,819.83
A-1 Note Pool Factor	1.0000000000	0.0809491631	0.9190508369
iii. A-2 Note Balance	\$ 118,300,000.00		\$ 118,300,000.00
A-2 Note Pool Factor	1.0000000000	0.0000000000	1.0000000000

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	
Interim:											
In School											
Subsidized Loans	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%	
Unsubsidized Loans	1.870%	1.760%	2	2	152	149	\$6,000.00	\$6,000.00	0.00%	0.00%	
Grace											
Subsidized Loans	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%	
Total Interim	1.870%	1.760%	2	2	152	149	\$6,000.00	\$6,000.00	0.00%	0.00%	
Repayment											
Active											
0-30 Days Delinquent	5.162%	5.148%	10,771	10,735	189	188	\$108,229,059.66	\$108,029,052.71	64.54%	65.70%	
31-60 Days Delinquent	5.803%	5.296%	352	370	210	224	\$3,972,767.30	\$4,645,850.86	2.37%	2.83%	
61-90 Days Delinquent	5.664%	6.127%	182	182	209	220	\$2,274,279.91	\$2,203,873.14	1.36%	1.34%	
91-120 Days Delinquent	5.553%	5.407%	105	132	223	201	\$1,257,181.15	\$1,243,454.79	0.75%	0.76%	
121-150 Days Delinquent	5.365%	5.673%	61	94	189	218	\$600,673.67	\$1,107,989.56	0.36%	0.67%	
151-180 Days Delinquent	5.224%	5.822%	60	71	192	194	\$577,853.53	\$770,177.97	0.34%	0.47%	
181-210 Days Delinquent	5.429%	5.809%	57	40	199	220	\$586,240.27	\$383,397.37	0.35%	0.23%	
211-240 Days Delinquent	5.318%	5.405%	47	36	212	186	\$605,697.27	\$320,828.38	0.36%	0.20%	
241-270 Days Delinquent	4.664%	5.135%	29	36	171	205	\$266,215.63	\$423,670.52	0.16%	0.26%	
271-300 Days Delinquent	5.190%	6.033%	28	32	216	173	\$272,521.22	\$266,099.39	0.16%	0.16%	
>300 Days Delinquent	6.120%	2.507%	8	6	235	89	\$55,612.57	\$77.26	0.03%	0.00%	
Deferment											
Subsidized Loans	5.264%	5.121%	1,320	1,283	221	220	\$12,544,245.27	\$12,426,899.52	7.48%	7.56%	
Unsubsidized Loans	5.088%	5.309%	1,397	1,206	215	226	\$13,045,419.36	\$11,964,198.63	7.78%	7.28%	
Forbearance											
Subsidized Loans	5.698%	5.280%	787	688	250	222	\$12,825,509.51	\$7,872,046.36	7.65%	4.79%	
Unsubsidized Loans	5.196%	5.769%	716	746	238	239	\$8,880,101.60	\$11,095,798.79	5.30%	6.75%	
Total Repayment	5.383%	5.309%	15,920	15,657	211	202	\$165,993,377.92	\$162,753,415.25	98.99%	98.99%	
Claims In Process	5.675%	5.396%	174	150	199	198	\$1,693,339.06	\$1,662,134.97	1.01%	1.01%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	4.309%	4.155%	16,096	15,809	167	183	\$167,692,716.98	\$164,421,550.22	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 7/31/2011					
Loan Type	WAC		Number of Loans	Principal Amount	%
	WAC	WARM			
Consolidation - Subsidized	4.907%		191	\$68,615,386.52	41.73%
Consolidation - Unsubsidized	5.487%		207	\$95,109,216.22	57.84%
Stafford Subsidized	3.712%		107	\$330,087.20	0.20%
Stafford Unsubsidized	3.671%		112	\$325,860.24	0.20%
PLUS Loans	3.144%		8	\$41,000.04	0.02%
Total	4.184%		140	\$164,421,550.22	100.00%
School Type					
4 Year College	5.173%		204	\$134,381,746.13	81.73%
Unidentified	5.208%		159	\$1,011,969.67	0.62%
Proprietary, Tech, Vocational and Other	5.601%		195	\$13,922,530.57	8.47%
2 Year College	5.478%		176	\$15,105,303.85	9.19%
Total	5.365%		184	\$164,421,550.22	100.00%

XI. Servicer Totals		7/31/2011
\$	161,345,275.10	Mohela
\$	3,076,275.12	AES
\$	164,421,550.22	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	17	167,962	0.10% AE
Armed Forces Americas	2	32,214	0.02%
Armed Forces Africa	4	78,394	0.05%
Alaska	6	75,378	0.05%
Alabama	24	196,433	0.12%
Armed Forces Pacific	0	0	0.00%
Arkansas	113	1,034,729	0.63%
American Samoa	0	0	0.00%
Arizona	63	931,551	0.57%
California	220	2,896,915	1.76%
Colorado	113	1,436,760	0.89%
Connecticut	24	383,269	0.23%
District of Columbia	14	152,530	0.09%
Delaware	5	44,804	0.03%
Florida	186	2,084,312	1.27%
Georgia	85	1,062,316	0.65%
Guam	2	11,370	0.01%
Hawaii	14	166,827	0.10%
Iowa	78	719,173	0.44%
Idaho	15	149,022	0.09%
Illinois	851	8,032,747	4.89%
Indiana	59	776,182	0.47%
Kansas	324	3,561,708	2.17%
Kentucky	44	381,323	0.23%
Louisiana	30	246,053	0.15%
Massachusetts	41	746,579	0.45%
Maryland	67	1,412,038	0.86%
Maine	10	147,132	0.09%
Michigan	43	608,035	0.37%
Minnesota	53	500,149	0.30%
Missouri	11,891	113,216,277	68.86%
Mariana Islands	0	0	0.00%
Mississippi	18	128,282	0.08%
Montana	11	144,458	0.09%
North Carolina	70	769,901	0.47%
North Dakota	8	47,926	0.03%
Nebraska	52	598,398	0.36%
New Hampshire	4	146,736	0.09%
New Jersey	70	3,448,243	2.10%
New Mexico	16	145,799	0.09%
Nevada	29	365,073	0.22%
New York	187	5,517,572	3.36%
Ohio	80	861,741	0.52%
Oklahoma	85	990,797	0.60%
Oregon	18	109,989	0.07%
Pennsylvania	82	2,313,245	1.41%
Puerto Rico	3	27,344	0.02%
Rhode Island	3	54,629	0.03%
South Carolina	26	327,232	0.20%
South Dakota	7	84,418	0.05%
Tennessee	93	1,035,526	0.63%
Texas	307	3,265,710	1.99%
Utah	14	53,649	0.03%
Virginia	89	1,082,429	0.66%
Virgin Islands	1	11,689	0.01%
Vermont	4	29,037	0.02%
Washington	71	894,523	0.54%
Wisconsin	49	527,582	0.32%
West Virginia	5	36,101	0.02%
Wyoming	9	131,337	0.08%
	15,809	\$164,421,550.22	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	3	\$42,252.69	0.03%
706 - CSAC	4	\$15,959.72	0.01%
708 - CSLP	0	\$0.00	0.00%
712 - FGLP	0	\$0.00	0.00%
717 - ISAC	0	\$0.00	0.00%
721 - MHEAA	0	\$0.00	0.00%
722 - LASFAC	0	\$0.00	0.00%
723FAME	0	\$0.00	0.00%
725 - ASA	0	\$0.00	0.00%
726 - MHEAA	0	\$0.00	0.00%
729 - MDHE	13,173	\$130,045,995.56	79.09%
730 - MGSPLP	0	\$0.00	0.00%
731 - NSLP	3	\$8,692.67	0.01%
734 - NJ HIGHER ED	0	\$0.00	0.00%
736 - NYSHESC	0	\$0.00	0.00%
740 - OGSPL	0	\$0.00	0.00%
741 OSAC	0	\$0.00	0.00%
742 - PHEAA	2,616	\$34,272,377.94	20.84%
744 - RHEAA	0	\$0.00	0.00%
746 - EAC	0	\$0.00	0.00%
747 - TSAC	0	\$0.00	0.00%
748 - TGSLC	1	\$1,674.91	0.00%
751 - ECMC	0	\$0.00	0.00%
753 - NELFA	0	\$0.00	0.00%
755 - GLHEC	7	\$19,514.10	0.01%
800 - USAF	0	\$0.00	0.00%
836 - USAF	0	\$0.00	0.00%
927 - ECMC	0	\$0.00	0.00%
951 - ECMC	2	\$15,582.63	0.01%
	15,809	\$164,421,550.22	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	55	\$20,453.57	0.01%
24 TO 35	61	\$80,157.92	0.04%
36 TO 47	77	\$90,810.69	0.06%
48 TO 59	412	\$995,856.89	0.61%
60 TO 71	523	\$1,341,138.71	0.82%
72 TO 83	749	\$2,753,150.83	1.67%
84 TO 95	707	\$2,716,243.76	1.65%
96 TO 107	680	\$3,124,850.38	1.90%
108 TO 119	2,249	\$13,546,266.02	8.24%
120 TO 131	1,666	\$12,592,003.73	7.66%
132 TO 143	1,231	\$9,790,219.85	5.95%
144 TO 155	821	\$6,455,914.24	3.93%
156 TO 167	669	\$5,761,219.62	3.50%
168 TO 179	1,527	\$16,098,591.66	9.79%
180 TO 191	1,005	\$12,481,465.96	7.59%
192 TO 203	549	\$7,065,033.14	4.30%
204 TO 215	364	\$5,203,440.23	3.16%
216 TO 227	400	\$6,592,024.20	4.01%
228 TO 239	675	\$12,403,744.74	7.54%
240 TO 251	381	\$7,665,953.54	4.66%
252 TO 263	137	\$3,229,222.49	1.96%
264 TO 275	126	\$2,879,968.31	1.75%
276 TO 287	106	\$2,661,884.50	1.62%
288 TO 299	238	\$7,295,546.64	4.44%
300 TO 311	148	\$6,913,805.71	4.20%
312 TO 323	68	\$3,454,925.79	2.10%
324 TO 335	26	\$1,371,829.31	0.83%
336 TO 347	39	\$2,446,141.89	1.49%
348 TO 360	92	\$6,028,488.73	3.67%
361 AND GREATER	28	\$1,381,197.17	0.84%
	15,809	\$164,421,550.22	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	2	\$6,000.00	0.00%
REPAY YEAR 2	2	\$2,861.60	0.00%
REPAY YEAR 3	49	\$143,680.12	0.09%
REPAY YEAR 4	15,756	\$164,269,008.50	99.91%
Total	15,809	\$164,421,550.22	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	257	\$59,165.54	0.04%
\$500.00 TO \$999.99	335	\$262,929.03	0.16%
\$1000.00 TO \$1999.99	929	\$1,412,416.05	0.86%
\$2000.00 TO \$2999.99	1,297	\$3,268,974.76	1.99%
\$3000.00 TO \$3999.99	1,383	\$4,847,364.74	2.95%
\$4000.00 TO \$5999.99	2,603	\$12,974,620.15	7.89%
\$6000.00 TO \$7999.99	1,881	\$13,093,579.50	7.96%
\$8000.00 TO \$9999.99	1,676	\$15,012,602.41	9.13%
\$10000.00 TO \$14999.99	2,468	\$30,115,081.58	18.32%
\$15000.00 TO \$19999.99	1,180	\$20,406,225.18	12.41%
\$20000.00 TO \$24999.99	690	\$15,341,367.55	9.33%
\$25000.00 TO \$29999.99	381	\$10,417,698.92	6.34%
\$30000.00 TO \$34999.99	198	\$6,360,067.45	3.87%
\$35000.00 TO \$39999.99	135	\$5,012,388.36	3.05%
\$40000.00 TO \$44999.99	81	\$3,449,674.18	2.10%
\$45000.00 TO \$49999.99	69	\$3,263,791.97	1.99%
\$50000.00 TO \$54999.99	46	\$2,421,171.83	1.47%
\$55000.00 TO \$59999.99	38	\$2,186,583.32	1.33%
\$60000.00 TO \$64999.99	27	\$1,681,147.99	1.02%
\$65000.00 TO \$69999.99	27	\$1,817,045.48	1.11%
\$70000.00 TO \$74999.99	23	\$1,667,023.83	1.01%
\$75000.00 TO \$79999.99	9	\$700,942.19	0.43%
\$80000.00 TO \$84999.99	10	\$627,043.60	0.50%
\$85000.00 TO \$89999.99	11	\$963,319.01	0.59%
\$90000.00 AND GREATER	55	6,859,325.60	4.17%
Total	15,809	\$164,421,550.22	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	14,660	\$151,393,996.01	92.08%
31 to 60	370	\$4,645,650.86	2.83%
61 to 90	182	\$2,203,873.14	1.34%
91 to 120	132	\$1,243,454.79	0.76%
121 and Greater	465	\$4,934,375.42	3.00%
Total	15,809	\$164,421,550.22	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	26	\$72,367	0.04%
2.00% TO 2.49%	133	\$376,723	0.23%
2.50% TO 2.99%	1,708	\$19,099,389	11.62%
3.00% TO 3.49%	315	\$3,680,751	2.24%
3.50% TO 3.99%	137	\$2,466,132	1.50%
4.00% TO 4.49%	153	\$2,762,993	1.68%
4.50% TO 4.99%	5,545	\$49,214,627	29.93%
5.00% TO 5.49%	3,574	\$29,870,770	18.17%
5.50% TO 5.99%	589	\$8,806,063	5.36%
6.00% TO 6.49%	1,202	\$15,598,983	9.49%
6.50% TO 6.99%	676	\$9,446,281	5.75%
7.00% TO 7.49%	1,111	\$13,677,001	8.32%
7.50% TO 7.99%	115	\$2,675,556	1.63%
8.00% TO 8.49%	324	\$6,648,027	4.04%
8.50% TO 8.99%	0	\$0	0.00%
9.00% OR GREATER	1	\$25,867	0.02%
Total	15,809	\$164,421,550.22	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
90 DAY CP INDEX	15,802	\$164,328,341.98	99.94%
91 DAY T-BILL INDEX	7	\$93,208.24	0.06%
Total	15,809	\$164,421,550.22	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	\$24,319.96	0.01%
PRE-APRIL 1, 2006	3,961	\$41,489,289.37	25.23%
PRE-OCTOBER 1, 1993	1	\$14.18	0.00%
PRE-OCTOBER 1, 2007	11,839	\$122,907,926.71	74.75%
Total	15,809	\$164,421,550.22	100.00%

XIII. Interest Rates for Next Distribution Date

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072 KM7	0.60%	0.85675%
A-2 Notes	606072 KN5	1.05%	1.30675%

LIBOR Rate for Accrual Period	0.2568%
First Date in Accrual Period	5/25/11
Last Date in Accrual Period	8/24/11
Days in Accrual Period	92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 192,389,198.33	6.67%	5.76%	3,207,244.41	
8/25/2010	\$ 188,311,403.29	6.55%	4.46%	3,085,616.54	
11/25/2010	\$ 184,158,959.31	7.33%	6.51%	3,373,856.03	
2/25/2011	\$ 179,924,463.54	5.99%	6.87%	2,694,198.51	
5/25/2011	\$ 176,537,113.97	8.25%	7.25%	3,643,189.42	
8/25/2011	\$ 171,871,774.95	6.06%	7.17%	2,605,136.82	

XV. Items to Note