

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	2
II. Explanations, Definitions, Abbreviations	2
III. Deal Parameters	3
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	4
V. Cash Receipts for the Time Period	5
VI. Cash Payment Detail and Available Funds for the Time Period	6
VII. Waterfall for Distribution	7
VIII. Distributions	8
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	9
X. Portfolio Characteristics by School and Program	9
XI. Servicer Totals	9
XII. Collateral Tables	10
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XIII. Interest Rates for Next Distribution Date	12
XIV. CPR Rate	12
XV. Items to Note	12

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									
				11/30/2012	Activity	2/28/2013			
i.	Portfolio Principal Balance			\$460,238,770.30	-\$18,623,709.01	\$441,615,061.29			
ii.	Interest Expected to be Capitalized			6,489,324.40		6,266,894.00			
iii.	Pool Balance (i + ii)			\$466,708,094.70		\$447,881,955.29			
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)			\$467,874,864.94		\$449,001,660.18			
v.	Other Accrued Interest			\$ 2,752,720.59		\$ 2,670,887.94			
vi.	Weighted Average Coupon (WAC)			4.333%		4.766%			
vii.	Weighted Average Remaining Months to Maturity (WARM)			134		141			
viii.	Number of Loans			94,279		90,460			
ix.	Number of Borrowers			54,121		51,956			
x.	Average Borrower Indebtedness			8,503.89		8,499.79			
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			-0.06%		-0.05%			
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			104.17%		104.27%			
	Adjusted Pool Balance			\$ 467,874,864.94		\$ 449,001,660.18			
	Bond Outstanding after Distribution			\$ 449,135,764.71		\$ 430,618,717.97			
Informational Purposes Only									
	Cash in Transit at month end			\$ 415,410.45		\$ 914,794.48			
	Outstanding Debt Adjusted for Cash in Transit			\$ 448,720,354.26		\$ 429,703,923.49			
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			104.27%		104.49%			
B. Notes									
	Notes	CUSIP	Spread	Coupon Rate	12/26/2012	%	Interest Due	3/25/2013	%
i.	Class A-1 Notes	606072KZB	0.85%	1.16000%	\$ 449,135,764.71	100.00%	\$ 1,288,021.57	\$ 430,618,717.97	100.00%
iii.	Total Notes				\$ 449,135,764.71	100.00%	\$ 1,288,021.57	\$ 430,618,717.97	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.310000%	Collection Period:		Record Date	3/22/2013			
	First Date in Accrual Period	12/26/2012	First Date in Collection Period	12/1/2012	Distribution Date	3/25/2013			
	Last Date in Accrual Period	3/24/2013	Last Date in Collection Period	2/28/2013					
	Days in Accrual Period	89							
C. Reserve Fund									
				11/30/2012		2/28/2013			
i.	Required Reserve Fund Balance			0.25%		0.25%			
ii.	Specified Reserve Fund Balance			\$ 1,166,770.24		\$ 1,119,704.89			
iii.	Reserve Fund Floor Balance			\$ 1,213,069.56		\$ 1,166,770.24			
iv.	Reserve Fund Balance after Distribution Date			\$ 1,166,770.24		\$ 1,119,704.89			
D. Other Fund Balances									
				11/30/2012		2/28/2013			
i.	Collection Fund*			\$ 21,031,242.77		\$ 20,981,758.39			
ii.	Capitalized Interest Fund			\$ -		\$ -			
iii.	Department Rebate Fund			\$ 2,736,191.28		\$ 673,831.17			
iv.	Acquisition Fund			\$ -		\$ -			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation")									
Total Fund Balances				\$ 24,934,204.29		\$ 22,775,294.45			

IV. Transactions for the Time Period		12/1/2012-2/28/2013	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		3,115,952.77
ii.	Principal Collections from Guarantor		12,001,831.83
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		5,905,086.93
vi.	Other System Adjustments		-
vii.	Total Principal Collections		\$ 21,022,871.53
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	5,824.27
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,321.79
iv.	Capitalized Interest		(2,273,059.30)
v.	Total Non-Cash Principal Activity		\$ (2,265,913.24)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(133,249.28)
ii.	Total Principal Additions	\$	(133,249.28)
D.	Total Student Loan Principal Activity (A vii + B v + C ii)		\$ 18,623,709.01
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,225,760.00
ii.	Interest Claims Received from Guarantors		237,155.53
iii.	Late Fees & Other		40,915.98
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		104,627.41
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(5,091,547.12)
ix.	Interest Benefit Payments		1,114,475.88
x.	Total Interest Collections		\$ (1,366,611.42)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	168,926.03
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,220,123.78)
iv.	Capitalized Interest		2,273,059.30
v.	Total Non-Cash Interest Adjustments		\$ (778,138.45)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(167,571.10)
ii.	Total Interest Additions	\$	(167,571.10)
H.	Total Student Loan Interest Activity (E x + F v + G ii)		\$ (2,314,320.97)
I.	Defaults Paid this Quarter (A ii + E ii)		\$ 12,238,987.36
J.	Cumulative Defaults Paid to Date		\$ 69,858,598.15
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2012	6,469,324.40
	Interest Capitalized into Principal During Collection Period (B-iv)		(2,273,059.30)
	Change in Interest Expected to be Capitalized		2,070,628.90
	Interest Expected to be Capitalized - Ending (III - A-ii)	2/28/2013	\$ 6,266,894.00

V. Cash Receipts for the Time Period		12/1/2012-2/28/2013	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	15,117,784.60
ii.	Principal Received from Loans Consolidated		5,905,086.93
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	21,022,871.53
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,462,916.43
ii.	Interest Received from Loans Consolidated		104,627.41
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(3,977,071.24)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		40,915.98
vii.	Total Interest Collections	\$	(1,368,611.42)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	5,920.45
E.	Total Cash Receipts during Collection Period	\$	19,660,180.56

VI. Cash Payment Detail and Available Funds for the Time Period		12/1/2012-2/28/2013	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments		
B.	Trustee Fees	\$	(4,496.94)
C.	Servicing Fees	\$	(815,796.62)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(177,908.73)
E.	Transfer to Department Rebate Fund	\$	(1,914,710.52)
F.	Monthly Rebate Fees	\$	(373,733.95)
G.	Interest Payments on Notes	\$	(1,457,093.26)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(18,501,658.46)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	11/30/2012	\$ 21,031,242.77
ii.	Principal Paid During Collection Period (I)		(18,501,658.46)
iii.	Interest Paid During Collection Period (G)		(1,457,093.26)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		19,654,260.11
v.	Deposits in Transit		3,489,434.22
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(3,286,646.76)
vii.	Total Investment Income Received for Quarter (V-D)		5,920.45
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		46,299.32
xii.	Funds Available for Distribution		20,981,758.39

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 20,981,758.39	\$ 20,981,758.39
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 176,659.32	\$ 20,805,099.07
C.	Trustee Fee	\$ 29,914.09	\$ 20,775,184.98
D.	Senior Servicing Fee	\$ 264,567.94	\$ 20,510,617.04
E.	Senior Administration Fee	\$ 18,897.71	\$ 20,491,719.33
F.	Department Rebate Fund	\$ 611,234.65	\$ 19,880,484.68
G.	Monthly Rebate Fees	\$ 122,481.72	\$ 19,758,002.96
H.	Interest Payments on Notes	\$ 1,288,021.57	\$ 18,469,981.39
I.	Reserve Fund Deposits + Remaining Balance from Capitalized Interest Fund	\$ (47,065.35)	\$ 18,517,046.74
J.	Principal Distribution Amount	\$ 18,517,046.74	\$ -
K.	Subordinate Administration Fee	\$ 114,995.96	\$ (114,995.96)
K.	Carryover Servicing Fees	\$ -	\$ (114,995.96)
L.	Additional Principal	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,288,021.57	\$ 1,288,021.57
ii. Quarterly Interest Paid	\$ 1,288,021.57	\$ 1,288,021.57
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 18,517,046.74	\$ 18,517,046.74
viii. Total Distribution Amount	\$ 19,805,068.31	\$ 19,805,068.31

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 11/30/2012	\$	467,874,864.94
ii. Adjusted Pool Balance as of 2/28/2013	\$	449,001,660.18
iii. Excess	\$	18,873,204.76
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	\$	(18,517,046.74)
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	\$	18,517,046.74
viii. Principal Distribution Amount Shortfall	\$	-
ix. Noteholders' Principal Distribution Amount	\$	18,517,046.74
Total Principal Distribution Amount Paid	\$	18,517,046.74

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

D.		
Reserve Fund Reconciliation		
i. Beginning of Period Balance	11/30/2012	\$ 1,166,770.24
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,166,770.24
iv. Required Reserve Fund Balance		\$ 1,119,704.89
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 47,065.35
vi. Ending Reserve Fund Balance		\$ 1,119,704.89

E.			
Note Balances	12/26/2012	Paydown Factors	3/25/2013
i. Total Note Factor	1.0000000000	0.0412281724	0.9587718276
ii. A-1 Note Balance	\$ 449,135,764.71		\$ 430,618,717.97
A-1 Note Pool Factor	1.0000000000	0.0412281724	0.9587718276

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	11/30/2012	2/28/2013	11/30/2012	2/28/2013	11/30/2012	2/28/2013	11/30/2012	2/28/2013	11/30/2012	2/28/2013
Interim:										
In School										
Subsidized Loans	3.790%	3.668%	2,351	1,910	148	148	\$7,415,606.41	\$5,982,015.58	1.61%	1.35%
Unsubsidized Loans	3.869%	3.724%	1,676	1,333	148	148	\$6,737,091.48	\$5,436,144.07	1.46%	1.23%
Grace										
Subsidized Loans	3.794%	4.138%	594	683	118	122	\$1,789,249.39	\$2,139,854.94	0.39%	0.48%
Unsubsidized Loans	3.635%	4.092%	448	520	122	123	\$1,956,562.14	\$2,098,881.95	0.43%	0.48%
Total Interim	3.803%	3.808%	5,069	4,446	142	141	\$17,897,609.42	\$15,656,896.54	3.89%	3.56%
Repayment										
Active										
0-30 Days Delinquent	5.028%	5.049%	47,046	43,247	136	136	\$229,410,940.71	\$207,206,625.07	49.85%	46.92%
31-60 Days Delinquent	4.634%	4.708%	4,082	3,551	132	136	\$20,386,675.62	\$17,881,937.75	4.43%	4.05%
61-90 Days Delinquent	4.685%	4.865%	2,486	1,777	134	124	\$12,451,122.80	\$8,995,169.17	2.71%	2.04%
91-120 Days Delinquent	4.986%	4.538%	1,383	1,620	133	127	\$7,011,102.35	\$7,960,237.35	1.52%	1.80%
121-150 Days Delinquent	4.615%	4.492%	1,211	1,436	144	129	\$6,350,253.79	\$6,804,990.04	1.38%	1.54%
151-180 Days Delinquent	4.644%	4.442%	1,351	1,133	124	120	\$6,408,577.43	\$5,342,290.00	1.39%	1.21%
181-210 Days Delinquent	4.506%	4.887%	890	662	120	131	\$3,898,801.59	\$3,401,243.61	0.85%	0.77%
211-240 Days Delinquent	4.377%	4.611%	687	692	118	143	\$3,199,740.29	\$3,755,504.52	0.70%	0.86%
241-270 Days Delinquent	4.680%	4.505%	725	860	131	119	\$3,658,930.92	\$3,928,241.00	0.80%	0.89%
271-300 Days Delinquent	4.552%	4.440%	679	532	116	120	\$3,173,038.05	\$2,273,256.08	0.69%	0.51%
>300 Days Delinquent	5.300%	4.335%	29	30	101	85	\$76,365.54	\$84,897.50	0.02%	0.02%
Determent										
Subsidized Loans	3.994%	3.979%	9,401	9,104	149	147	\$37,459,365.32	\$35,808,905.69	8.14%	8.11%
Unsubsidized Loans	4.420%	4.421%	8,084	7,887	162	159	\$43,909,481.77	\$42,389,576.30	9.54%	9.60%
Forbearance										
Subsidized Loans	4.360%	4.459%	4,676	6,014	146	143	\$22,099,904.57	\$28,385,901.44	4.80%	6.43%
Unsubsidized Loans	5.136%	5.149%	4,570	5,786	158	156	\$33,499,753.49	\$43,277,277.47	7.28%	9.80%
Total Repayment	4.794%	4.805%	87,300	84,331	141	141	\$432,994,054.24	\$417,496,052.99	94.08%	94.54%
Claims In Process	4.567%	4.608%	1,910	1,683	133	132	\$9,347,206.64	\$8,462,111.76	2.03%	1.92%
Aged Claims Rejected									0.00%	0.00%
Grand Total	4.751%	4.766%	94,279	90,460	141	141	\$460,238,770.30	\$441,615,061.29	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 2/28/2013							
Loan Type	WAC		WARM	Number of Loans		Principal Amount	%
Consolidation - Subsidized	6.228%		209	3,018	\$35,682,708.04	8.08%	
Consolidation - Unsubsidized	5.775%		196	7,335	\$102,025,921.54	23.10%	
Stafford Subsidized	3.752%		114	41,959	\$134,592,022.57	30.48%	
Stafford Unsubsidized	3.771%		120	31,326	\$133,643,582.32	30.26%	
PLUS Loans	7.965%		93	6,822	\$35,670,826.82	8.08%	
Total	4.765%		141	90,460	\$441,615,061.29	100.00%	
School Type							
4 Year College	4.837%		140	64,044	\$322,725,114.44	73.08%	
Unidentified	4.483%		117	569	\$2,013,146.06	0.46%	
Proprietary, Tech, Vocational and Other	4.125%		147	11,495	\$59,558,053.33	13.49%	
2 Year College	5.041%		141	14,352	\$57,318,747.46	12.98%	
Total	4.766%		141	90,460	\$441,615,061.29	100.00%	

XI. Servicer Totals 2/28/2013		
\$	441,394,125.65	Moheba
\$	220,935.64	AES
\$	441,615,061.29	Total

XII. Collateral Tables as of 2/28/2013

Distribution of the Student Loans by Geographic Location			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	108	720,561	0.16%
Armed Forces Americas	0	0	0.00%
Armed Forces Africa	68	377,953	0.09%
Alaska	86	421,026	0.10%
Alabama	459	2,945,522	0.65%
Armed Forces Pacific	21	57,257	0.01%
Arkansas	5,679	27,584,270	6.25%
American Samoa	0	0	0.00%
Arizona	784	4,689,296	1.06%
California	5,262	31,470,303	7.13%
Colorado	612	2,824,140	0.64%
Connecticut	144	1,017,055	0.23%
District of Columbia	94	747,848	0.17%
Delaware	47	255,761	0.06%
Florida	1,185	7,286,781	1.65%
Georgia	1,114	7,239,289	1.64%
Guam	2	6,942	0.00%
Hawaii	199	1,515,659	0.34%
Iowa	356	1,847,026	0.42%
Idaho	75	404,041	0.09%
Illinois	3,926	19,495,863	4.41%
Indiana	351	2,068,875	0.47%
Kansas	2,413	9,930,045	2.25%
Kentucky	251	1,401,759	0.32%
Louisiana	470	2,719,963	0.62%
Massachusetts	293	1,966,553	0.45%
Maryland	390	2,503,000	0.57%
Maine	49	299,011	0.07%
Michigan	245	1,731,974	0.39%
Minnesota	348	2,461,076	0.56%
Missouri	43,895	194,240,233	43.98%
Mariana Islands	2	11,004	0.00%
Mississippi	11,203	52,217,174	11.82%
Montana	54	146,564	0.03%
North Carolina	600	3,313,517	0.75%
North Dakota	65	413,738	0.09%
Nebraska	337	1,733,879	0.39%
New Hampshire	56	442,000	0.10%
New Jersey	192	1,155,566	0.26%
New Mexico	114	610,307	0.14%
Nevada	200	1,174,605	0.27%
New York	506	3,809,039	0.86%
Ohio	445	2,584,309	0.59%
Oklahoma	699	3,120,219	0.71%
Oregon	556	2,685,004	0.61%
Pennsylvania	414	2,543,645	0.58%
Puerto Rico	21	248,308	0.06%
Rhode Island	37	278,072	0.06%
South Carolina	300	1,739,998	0.39%
South Dakota	36	162,262	0.04%
Tennessee	1,136	6,629,854	1.50%
Texas	2,991	17,285,565	3.91%
Utah	153	790,366	0.18%
Virginia	521	3,366,700	0.76%
Virgin Islands	9	40,986	0.01%
Vermont	21	188,742	0.04%
Washington	586	3,178,724	0.72%
Wisconsin	230	1,162,107	0.26%
West Virginia	51	341,867	0.08%
Wyoming	31	100,740	0.02%
	90,460	\$441,615,061.29	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	5,831	23,103,283	5.23%
706 - CSAC	3,602	16,607,082	3.76%
708 - CSLP	2	29,577	0.01%
712 - FGLP	1	3,981	0.00%
717 - ISAC	375	1,052,427	0.24%
719	0	0	0.00%
721 - KHEAA	176	669,044	0.15%
722 - LASFAC	3	3,862	0.00%
723FAME	0	0	0.00%
725 - ASA	48	323,273	0.07%
726 - MHEAA	0	0	0.00%
729 - MDHE	55,237	241,241,240	54.63%
730 - MGSLLP	3	4,520	0.00%
731 - NSLP	7,504	37,722,076	8.54%
734 - NJ HIGHER ED	0	0	0.00%
736 - NYSHESC	21	130,100	0.03%
740 - OGSLLP	15	39,323	0.01%
741 OSAC	0	0	0.00%
742 - PHEAA	4,221	62,501,830	14.15%
744 - RH-EAA	2	10,498	0.00%
746 - EAC	0	0	0.00%
747 - TSAC	2,897	12,172,015	2.76%
748 - TSSLC	995	3,928,914	0.89%
751 - ECMC	1	11,135	0.00%
753 - NELA	1	2,991	0.00%
755 - CLHEC	158	397,230	0.09%
800 - USAF	8,541	37,664,300	8.53%
836 - USAF	111	740,094	0.17%
927 - ECMC	657	2,357,650	0.53%
951 - ECMC	48	897,615	0.20%
	90,460	\$441,615,061.29	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	2,937	\$1,181,083.85	0.27%
24 TO 35	2,410	\$2,469,998.64	0.56%
36 TO 47	3,467	\$6,842,695.49	1.55%
48 TO 59	5,166	\$15,164,763.32	3.43%
60 TO 71	5,879	\$16,716,390.37	3.79%
72 TO 83	6,998	\$19,495,348.08	4.41%
84 TO 95	6,689	\$26,431,218.49	5.99%
96 TO 107	8,903	\$40,011,559.16	9.06%
108 TO 119	21,437	\$101,453,950.45	22.97%
120 TO 131	10,867	\$52,684,546.76	11.93%
132 TO 143	5,352	\$29,682,532.81	6.72%
144 TO 155	2,390	\$14,991,039.35	3.39%
156 TO 167	1,742	\$13,432,778.19	3.04%
168 TO 179	1,776	\$15,874,589.37	3.59%
180 TO 191	593	\$6,030,132.74	1.37%
192 TO 203	472	\$5,724,153.91	1.30%
204 TO 215	351	\$4,778,937.30	1.08%
216 TO 227	441	\$7,832,880.60	1.77%
228 TO 239	663	\$11,399,692.22	2.58%
240 TO 251	593	\$6,168,367.69	1.40%
252 TO 263	554	\$5,406,521.37	1.22%
264 TO 275	496	\$5,296,658.37	1.20%
276 TO 287	435	\$5,363,353.66	1.22%
288 TO 299	435	\$9,742,677.62	2.21%
300 TO 311	116	\$3,314,204.04	0.75%
312 TO 323	42	\$1,594,146.26	0.36%
324 TO 335	57	\$1,975,425.08	0.45%
336 TO 347	70	\$2,459,682.93	0.56%
348 TO 360	103	\$6,594,477.49	1.49%
361 AND GREATER	26	\$1,481,265.68	0.34%
	90,460	\$441,615,061.29	100.00%

XII. Collateral Tables as of 2/28/2013 (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	7,788	\$28,492,762.73	6.45%
REPAY YEAR 2	5,769	\$20,979,431.01	4.75%
REPAY YEAR 3	7,994	\$29,406,802.82	6.66%
REPAY YEAR 4	68,889	\$362,736,064.73	82.14%
Total	90,460	\$441,615,061.29	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	321	(\$60,094.52)	-0.01%
\$499.99 OR LESS	4,215	\$1,111,936.04	0.25%
\$500.00 TO \$999.99	5,538	\$4,171,621.60	0.94%
\$1000.00 TO \$1999.99	13,883	\$21,233,734.88	4.81%
\$2000.00 TO \$2999.99	16,990	\$42,562,206.06	9.64%
\$3000.00 TO \$3999.99	12,015	\$42,106,246.83	9.53%
\$4000.00 TO \$5999.99	18,608	\$93,127,586.30	21.09%
\$6000.00 TO \$7999.99	7,770	\$52,419,353.00	11.87%
\$8000.00 TO \$9999.99	3,310	\$29,563,803.97	6.69%
\$10000.00 TO \$14999.99	3,915	\$47,514,890.53	10.76%
\$15000.00 TO \$19999.99	1,473	\$25,429,702.98	5.76%
\$20000.00 TO \$24999.99	868	\$19,454,162.65	4.41%
\$25000.00 TO \$29999.99	536	\$14,861,416.17	3.32%
\$30000.00 TO \$34999.99	323	\$10,443,077.83	2.36%
\$35000.00 TO \$39999.99	197	\$7,345,794.72	1.66%
\$40000.00 TO \$44999.99	131	\$5,562,487.79	1.26%
\$45000.00 TO \$49999.99	82	\$3,900,411.09	0.88%
\$50000.00 TO \$54999.99	67	\$2,989,328.36	0.68%
\$55000.00 TO \$59999.99	48	\$2,731,629.79	0.62%
\$60000.00 TO \$64999.99	41	\$2,557,093.10	0.58%
\$65000.00 TO \$69999.99	28	\$1,886,965.91	0.43%
\$70000.00 TO \$74999.99	20	\$1,453,963.10	0.33%
\$75000.00 TO \$79999.99	18	\$1,394,565.81	0.32%
\$80000.00 TO \$84999.99	18	\$1,477,965.60	0.33%
\$85000.00 TO \$89999.99	7	\$613,422.56	0.14%
\$90000.00 AND GREATER	48	\$5,961,680.14	1.35%
Total	90,460	\$441,615,061.29	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	76,484	\$372,725,182.51	84.40%
31 to 60	3,551	\$17,881,937.75	4.05%
61 to 90	1,777	\$8,695,169.17	2.04%
91 to 120	1,620	\$7,960,237.35	1.80%
121 and Greater	7,028	\$34,052,534.51	7.71%
Total	90,460	\$441,615,061.29	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	14,346	\$53,390,306	12.09%
2.00% TO 2.49%	31,320	\$118,781,049	26.90%
2.50% TO 2.99%	804	\$5,582,258	1.26%
3.00% TO 3.49%	2,730	\$9,239,144	2.09%
3.50% TO 3.99%	683	\$6,830,514	1.55%
4.00% TO 4.49%	965	\$11,657,138	2.71%
4.50% TO 4.99%	986	\$12,764,515	2.89%
5.00% TO 5.49%	675	\$11,101,928	2.51%
5.50% TO 5.99%	956	\$10,484,953	2.37%
6.00% TO 6.49%	1,126	\$11,476,708	2.60%
6.50% TO 6.99%	28,211	\$117,584,511	26.63%
7.00% TO 7.49%	2,274	\$29,476,078	6.67%
7.50% TO 7.99%	253	\$4,368,008	0.99%
8.00% TO 8.49%	725	\$9,065,191	2.05%
8.50% TO 8.99%	4,384	\$29,387,600	6.65%
9.00% OR GREATER	12	\$125,161	0.03%
Total	90,460	\$441,615,061.29	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	87,679	\$433,861,622.17	98.24%
91 DAY T-BILL INDEX	2,781	\$7,753,438.12	1.76%
Total	90,460	\$441,615,061.29	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	7,871	\$46,739,420.38	10.58%
PRE-APRIL 1, 2005	50,295	\$208,143,886.00	47.13%
PRE-OCTOBER 1, 1993	343	\$701,420.76	0.16%
PRE-OCTOBER 1, 2007	31,951	\$186,030,334.15	42.12%
Total	90,460	\$441,615,061.29	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	343	\$701,420.76	0.16%
October 1, 1993 - JUNE 30,2006	50,980	\$212,277,911.08	48.07%
Total	90,480	\$441,615,081.29	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072K28	0.85%	1.16000%
LIBOR Rate for Accrual Period			0.3100%
First Date in Accrual Period			12/26/12
Last Date in Accrual Period			3/24/13
Days in Accrual Period			89

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
12/27/2011	\$565,881,221.21	9.13%	9.13%	12,691,455.33	
3/26/2012	\$533,027,262.15	10.10%	10.68%	14,235,014.51	
6/25/2012	\$338,267,022.48	11.49%	14.47%	19,474,774.82	
9/25/2012	\$513,788,420.20	14.59%	22.24%	28,560,596.61	
12/26/2012	\$480,218,175.15	15.78%	11.25%	13,510,080.45	
3/25/2013	\$461,765,652.22	16.33%	12.03%	13,883,696.93	

XV. Items to Note
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
VII WATERFALL Reflects Servicing and Admin Fees Accrued for Feb to be paid March 25th.