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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							
<b>A. Student Loan Portfolio Characteristics</b>							
		12/31/2013		Activity	1/31/2014		
i. Portfolio Principal Balance		\$	890,124,504.15	\$	(8,954,819.75)	\$	881,169,684.40
ii. Interest Expected to be Capitalized			8,040,259.25				8,047,536.40
iii. Pool Balance (i + ii)		\$	898,164,763.40			\$	889,217,220.80
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$	902,885,163.49			\$	893,912,598.71
v. Other Accrued Interest							
vi. Weighted Average Coupon (WAC)			5.206%				5.206%
vii. Weighted Average Remaining Months to Maturity (WARM)			145				145
viii. Number of Loans			186,928				184,585
ix. Number of Borrowers			85,072				83,974
x. Average Borrower Indebtedness		\$	10,463.19			\$	10,493.36
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.317%				0.378%
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)			103.10%				103.26%
Adjusted Pool Balance		\$	902,885,163.49			\$	893,912,598.71
Bonds Outstanding after Distribution		\$	875,753,415.88			\$	865,694,544.78
Informational purposes only:							
Cash in Transit at month end		\$	2,367,619.03			\$	1,405,405.41
Outstanding Debt Adjusted for Cash in Transit		\$	873,385,796.85			\$	864,289,139.37
Adjusted Parity Ratio (includes cash in transit used to pay down debt)			103.38%				103.43%
<b>B. Notes</b>							
	CUSIP	Spread	Coupon Rate	1/27/2014	%	Interest Due	2/25/2014
i. Notes	606072LB0	0.55%	0.70800%	\$ 875,753,415.88	100.00%	\$ 499,471.36	\$ 865,694,544.78
iii. Total Notes				\$ 875,753,415.88	100.00%	\$ 499,471.36	\$ 865,694,544.78
<b>LIBOR Rate Notes:</b>							
LIBOR Rate for Accrual Period	0.158000%	Collection Period:		Record Date		2/24/2014	
First Date in Accrual Period	1/27/2014	First Date in Collection Period	1/1/2014	Distribution Date		2/25/2014	
Last Date in Accrual Period	2/24/2014	Last Date in Collection Period	1/31/2014				
Days in Accrual Period	29						
<b>C. Reserve Fund</b>							
		12/31/2013		1/31/2014			
i. Required Reserve Fund Balance			0.25%			0.25%	
ii. Specified Reserve Fund Balance		\$	2,245,411.91			\$ 2,223,043.05	
iii. Reserve Fund Floor Balance		\$	1,449,864.35			\$ 1,449,864.35	
iv. Reserve Fund Balance after Distribution Date		\$	2,245,411.91			\$ 2,223,043.05	
<b>D. Other Fund Balances</b>							
		12/31/2013		1/31/2014			
i. Collection Fund*		\$	13,360,366.43			\$ 12,875,002.72	
ii. Capitalized Interest Fund		\$	2,449,966.00			\$ 2,449,966.00	
iii. Department Rebate Fund		\$	2,765,288.00			\$ 3,755,796.97	
iv. Acquisition Fund		\$	-			\$ -	
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)							
Total Fund Balances		\$	20,821,032.34			\$ 21,307,808.74	

IV. Transactions for the Time Period		01/1/2014-01/31/2014	
<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	5,285,227.45
ii.	Principal Collections from Guarantor		4,382,783.12
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,094,195.64
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>11,762,206.21</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	7,097.06
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		231.19
iv.	Capitalized Interest		(1,360,680.85)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,353,352.60)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(1,454,033.86)
ii.	<b>Total Principal Additions</b>	\$	<b>(1,454,033.86)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>8,954,819.75</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	1,965,843.72
ii.	Interest Claims Received from Guarantors		118,322.25
iii.	Late Fees & Other		33,109.40
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		30,197.71
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(104,963.36)
ix.	Interest Benefit Payments		28,102.82
x.	<b>Total Interest Collections</b>	\$	<b>2,070,612.54</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	91,025.25
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,237,635.73)
iv.	Capitalized Interest		1,360,680.85
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(785,929.63)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(27,282.03)
ii.	<b>Total Interest Additions</b>	\$	<b>(27,282.03)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>1,257,400.88</b>
<b>I.</b>	<b>Defaults Paid this Month (Ai + Eii)</b>	\$	<b>4,501,105.37</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>39,391,094.87</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-i)	12/31/2013	\$ 8,040,259.25
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,360,680.85)
	Change in Interest Expected to be Capitalized		1,367,958.00
	Interest Expected to be Capitalized - Ending (III - A-i)	1/31/2014	\$ 8,047,536.40

V. Cash Receipts for the Time Period		01/1/2014-01/31/2014	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	9,668,010.57
ii.	Principal Received from Loans Consolidated		2,094,195.64
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>11,762,206.21</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	2,084,165.97
ii.	Interest Received from Loans Consolidated		30,197.71
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(76,860.54)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		33,109.40
vii.	<b>Total Interest Collections</b>	\$	<b>2,070,612.54</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>737.56</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>13,833,556.31</b>

VI. Cash Payment Detail and Available Funds for the Time Period		01/1/2014-01/31/2014	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(636,200.04)
<b>D.</b>	Administration Fees	\$	(112,270.60)
<b>E.</b>	Transfer to Department Rebate Fund	\$	(1,067,369.51)
<b>F.</b>	Monthly Rebate Fees	\$	(345,161.59)
<b>G.</b>	Interest Payments on Notes	\$	(563,043.21)
<b>H.</b>	Transfer to Reserve Fund	\$	-
<b>I.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(10,649,616.19)
<b>J.</b>	Carryover Servicing Fees	\$	-
<b>K. Collection Fund Reconciliation</b>			
i.	Beginning Balance:	12/31/2013	\$ 13,360,366.43
ii.	Principal Paid During Collection Period (I)		(10,649,616.19)
iii.	Interest Paid During Collection Period (G)		(563,043.21)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		13,832,818.75
v.	Deposits in Transit		(966,281.06)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,161,001.74)
vii.	Total Investment Income Received for Month (V-D)		737.56
viii.	Funds transferred from the Acquisition Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		25,022.18
xii.	<b>Funds Available for Distribution</b>	\$	<b>12,879,002.72</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 12,879,002.72	\$ 12,879,002.72
<b>B.</b>	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 3,506.99	\$ 12,875,495.73
<b>C.</b>	Trustee Fee	\$ 18,609.76	\$ 12,856,885.97
<b>D.</b>	Servicing Fee	\$ 629,862.20	\$ 12,227,023.77
<b>E.</b>	Administration Fee	\$ 111,152.15	\$ 12,115,871.62
<b>F.</b>	Department Rebate Fund	\$ 1,236,383.36	\$ 10,879,488.26
<b>G.</b>	Monthly Rebate Fees	\$ 343,514.65	\$ 10,535,973.61
<b>H.</b>	Interest Payments on Notes	\$ 499,471.36	\$ 10,036,502.25
<b>I.</b>	Reserve Fund Deposits + Acquisition Funds Deposits	\$ (22,368.86)	\$ 10,058,871.11
<b>J.</b>	Principal Distribution Amount	<b>\$ 10,058,871.11</b>	\$ -
<b>K.</b>	Carryover Servicing Fees	\$ -	\$ -
<b>L.</b>	Accelerated payment of principal to noteholders	\$ -	\$ -
<b>M.</b>	Remaining amounts to Authority	\$ -	\$ -

**VIII. Distributions**

<b>A.</b>		
<b>Distribution Amounts</b>	<b>Combined</b>	<b>Class A-1</b>
i. Monthly Interest Due	\$ 499,471.36	\$ 499,471.36
ii. Monthly Interest Paid	\$ 499,471.36	\$ 499,471.36
iii. <b>Interest Shortfall</b>	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. <b>Interest Carryover</b>	\$ -	\$ -
vii. Monthly Principal Paid	\$ 10,058,871.11	\$ 10,058,871.11
viii. <b>Total Distribution Amount</b>	\$ <b>10,558,342.47</b>	\$ <b>10,558,342.47</b>

<b>B.</b>		
<b>Principal Distribution Amount Reconciliation</b>		
i. Notes Outstanding as of	12/31/2013	\$ 875,753,415.88
ii. Adjusted Pool Balance as of	1/31/2014	\$ 893,912,598.71
iii. Less Specified Overcollateralization Amount		\$ 81,296,655.22
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 812,655,943.49
v. Excess		\$ 63,097,472.39
vi. Principal Shortfall for preceding Distribution Date		\$ -
vii. Amounts Due on a Note Final Maturity Date		\$ -
viii. Total Principal Distribution Amount as defined by Indenture		\$ 63,097,472.39
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 10,058,871.11
x. Principal Distribution Amount Shortfall		\$ 53,038,601.29
xi. <b>Noteholders' Principal Distribution Amount</b>		\$ <b>10,058,871.11</b>
<b>Total Principal Distribution Amount Paid</b>		\$ <b>10,058,871.11</b>

<b>C.</b>	
<b>Additional Principal Paid</b>	
Additional Principal Balance Paid	\$ -

<b>D.</b>		
<b>Reserve Fund Reconciliation</b>		
i. Beginning Balance	12/31/2013	\$ 2,245,411.91
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 2,245,411.91
iv. Required Reserve Fund Balance		\$ 2,223,043.05
v. Excess Reserve - Apply to Collection Fund		\$ 22,368.86
vi. Ending Reserve Fund Balance		\$ 2,223,043.05

<b>E.</b>			
<b>Note Balances</b>	<b>1/27/2014</b>	<b>Paydown Factors</b>	<b>2/25/2014</b>
Note Balance	\$ 875,753,415.88		\$ 865,694,544.78
Note Pool Factor	1.0000000000	0.0114859627	0.9885140373

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	12/31/2013	1/31/2014	12/31/2013	1/31/2014	12/31/2013	1/31/2014	12/31/2013	1/31/2014	12/31/2013	1/31/2014
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	5.752%	5.702%	1,838	1,803	147	148	\$ 5,859,116.25	\$ 5,790,119.78	0.66%	0.66%
Unsubsidized Loans	5.727%	5.743%	1,385	1,350	146	147	4,808,782.16	4,772,733.06	0.54%	0.54%
<b>Grace</b>										
Subsidized Loans	5.686%	5.781%	612	580	120	121	1,938,404.42	1,802,912.74	0.22%	0.20%
Unsubsidized Loans	5.999%	5.909%	459	451	122	123	1,786,772.65	1,682,369.97	0.20%	0.19%
<b>Total Interim</b>	<b>5.765%</b>	<b>5.751%</b>	<b>4,294</b>	<b>4,184</b>	<b>140</b>	<b>141</b>	<b>\$ 14,393,075.48</b>	<b>\$ 14,048,135.55</b>	<b>1.62%</b>	<b>1.59%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	5.212%	5.212%	118,406	118,606	143	143	\$ 585,919,559.73	\$ 587,543,991.38	65.82%	66.68%
31-60 Days Delinquent	5.286%	5.341%	7,189	6,339	146	142	35,347,007.33	30,396,774.07	3.97%	3.45%
61-90 Days Delinquent	5.169%	5.274%	5,025	3,912	139	139	22,114,730.91	19,138,487.69	2.48%	2.17%
91-120 Days Delinquent	5.236%	5.140%	3,840	3,409	148	133	19,189,139.50	15,219,769.26	2.16%	1.73%
121-150 Days Delinquent	5.031%	5.169%	2,242	2,824	135	143	10,246,126.60	13,590,317.00	1.15%	1.54%
151-180 Days Delinquent	5.145%	5.066%	2,283	1,662	134	134	10,787,786.14	7,614,689.90	1.21%	0.86%
181-210 Days Delinquent	5.206%	5.117%	1,970	1,781	130	129	8,735,846.68	8,160,851.84	0.98%	0.93%
211-240 Days Delinquent	5.056%	5.059%	1,385	1,614	129	138	5,589,251.92	7,448,485.44	0.63%	0.85%
241-270 Days Delinquent	5.022%	4.946%	1,341	1,081	113	113	5,847,048.96	3,934,956.84	0.66%	0.45%
271-300 Days Delinquent	5.025%	5.146%	1,188	1,041	133	136	4,906,341.67	4,720,164.58	0.55%	0.54%
>300 Days Delinquent	4.817%	5.310%	66	71	141	101	221,260.94	181,250.12	0.02%	0.02%
<b>Deferment</b>										
Subsidized Loans	4.774%	4.780%	15,121	15,065	151	153	50,396,884.36	50,726,251.52	5.66%	5.76%
Unsubsidized Loans	5.230%	5.238%	10,405	10,388	161	163	50,474,855.41	50,736,369.80	5.67%	5.76%
<b>Forbearance</b>										
Subsidized Loans	5.144%	5.110%	4,466	4,702	153	153	19,730,681.06	20,403,515.41	2.22%	2.32%
Unsubsidized Loans	5.740%	5.741%	3,558	3,737	165	165	26,995,871.77	28,175,378.82	3.03%	3.20%
<b>Total Repayment</b>	<b>5.199%</b>	<b>5.202%</b>	<b>178,485</b>	<b>176,232</b>	<b>145</b>	<b>145</b>	<b>\$ 856,502,432.98</b>	<b>\$ 847,991,253.67</b>	<b>96.22%</b>	<b>96.23%</b>
Claims In Process	5.105%	5.002%	4,149	4,179	139	138	\$ 19,228,995.69	\$ 19,130,295.18	2.16%	2.17%
Aged Claims Rejected										
<b>Grand Total</b>	<b>5.206%</b>	<b>5.206%</b>	<b>186,928</b>	<b>184,595</b>	<b>145</b>	<b>145</b>	<b>\$ 890,124,504.15</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>	<b>100.00%</b>

**X. Portfolio Characteristics by School and Program as of**

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	12/31/2013	1/31/2014				
Consolidation - Subsidized	4.925%		173	14,586	\$ 173,192,218.88	19.65%
Consolidation - Unsubsidized	5.437%		197	14,628	216,376,338.74	24.56%
Stafford Subsidized	4.934%		111	88,072	225,134,641.34	25.55%
Stafford Unsubsidized	5.115%		117	60,739	222,628,275.82	25.27%
PLUS Loans	7.042%		95	6,570	43,838,209.62	4.98%
<b>Total</b>	<b>5.206%</b>		<b>145</b>	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	5.256%		148	123,561	\$ 650,763,269.00	73.85%
Graduate	5.718%		125	1,459	173,713.65	0.02%
Proprietary, Tech, Vocational and Other	5.033%		141	26,693	124,295,498.52	14.11%
2 Year College	5.105%		128	32,882	105,937,203.23	12.02%
<b>Total</b>	<b>5.206%</b>		<b>145</b>	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>

**XI. Servicer Totals**

1/31/2014	
\$ 854,993,870.78	Mohela
26,175,813.62	AES
\$ 881,169,684.40	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	275	\$ 1,751,513.80	0.20%
Armed Forces Americas	2	5,887.18	0.00%
Armed Forces Africa	156	570,645.34	0.06%
Alaska	380	1,412,546.72	0.16%
Alabama	2,134	9,733,691.96	1.10%
Armed Forces Pacific	75	225,015.71	0.03%
Arkansas	18,821	70,385,904.64	7.99%
American Samoa	1	29,126.96	0.00%
Arizona	1,633	8,461,197.22	0.96%
California	9,952	52,292,658.68	5.93%
Colorado	1,468	9,495,987.13	1.08%
Connecticut	612	4,619,875.73	0.52%
District of Columbia	203	1,077,132.33	0.12%
Delaware	115	817,072.85	0.09%
Florida	2,818	16,590,077.97	1.88%
Georgia	2,779	15,570,646.14	1.77%
Guam	16	22,283.25	0.00%
Hawaii	322	1,855,415.60	0.21%
Iowa	693	3,941,094.14	0.45%
Idaho	153	799,497.40	0.09%
Illinois	9,040	40,120,338.96	4.55%
Indiana	775	4,126,495.28	0.47%
Kansas	3,394	18,429,173.73	2.09%
Kentucky	732	3,954,267.50	0.45%
Louisiana	1,028	3,951,653.54	0.45%
Massachusetts	1,073	8,784,326.44	1.00%
Maryland	939	6,187,249.79	0.70%
Maine	161	1,175,667.08	0.13%
Michigan	560	2,933,606.71	0.33%
Minnesota	2,259	10,651,731.12	1.21%
Missouri	76,230	375,880,714.98	42.66%
Mariana Islands	1	5,697.09	0.00%
Mississippi	17,363	57,369,711.90	6.51%
Montana	118	458,674.46	0.05%
North Carolina	2,214	9,771,071.75	1.11%
North Dakota	149	667,668.33	0.08%
Nebraska	497	2,756,213.41	0.31%
New Hampshire	174	1,232,751.83	0.14%
New Jersey	917	7,512,934.51	0.85%
New Mexico	303	1,621,713.21	0.18%
Nevada	402	2,634,722.93	0.30%
New York	3,518	18,200,251.16	2.07%
Ohio	1,099	6,568,376.80	0.75%
Oklahoma	1,390	7,120,519.20	0.81%
Oregon	1,504	5,789,219.65	0.66%
Pennsylvania	1,078	8,843,632.33	1.00%
Puerto Rico	49	682,552.85	0.08%
Rhode Island	96	765,495.92	0.09%
South Carolina	652	4,577,629.28	0.52%
South Dakota	189	859,265.40	0.10%
Tennessee	2,932	12,737,510.57	1.45%
Texas	6,886	31,612,431.35	3.59%
Utah	305	1,419,713.60	0.16%
Virginia	1,616	7,700,401.31	0.87%
Virgin Islands	22	198,973.72	0.02%
Vermont	45	506,049.85	0.06%
Washington	1,522	8,256,233.44	0.94%
Wisconsin	740	4,344,599.24	0.49%
West Virginia	91	450,844.41	0.05%
Wyoming	125	652,329.92	0.07%
	184,595	\$ 881,169,684.40	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	21,185	\$ 69,430,104.96	7.88%
706 - CSAC	7,662	24,928,659.66	2.83%
708 - CSLP	82	391,663.43	0.04%
712 - FGLP	77	281,952.00	0.03%
717 - ISAC	2,889	7,008,295.82	0.80%
719	0		0.00%
721 - KHEAA	2,716	8,269,181.19	0.94%
722 - LASFAC	63	181,931.31	0.02%
723FAME	37	150,262.30	0.02%
725 - ASA	3,347	17,096,538.08	1.94%
728 - MHFEAA	18	98,307.55	0.01%
729 - MDHE	94,088	449,377,602.59	51.00%
730 - MGSLLP	15	79,885.87	0.01%
731 - NSLP	8,650	35,890,568.80	4.07%
734 - NJ HIGHER ED	112	811,798.62	0.09%
736 - NYSHESC	2,410	9,386,015.96	1.07%
740 - OGSLLP	135	413,096.34	0.05%
741 - OSAC	26	71,635.69	0.01%
742 - PHEAA	8,529	135,051,108.15	15.33%
744 - RIHEAA	316	996,997.65	0.11%
746 - EAC	0	-	0.00%
747 - TSAC	6,880	19,405,493.71	2.20%
748 - TGSLLC	4,044	13,561,158.19	1.54%
751 - ECMC	52	964,370.61	0.11%
753 - NELA	1,025	3,541,952.83	0.40%
755 - GLHEC	1,941	5,839,900.75	0.66%
800 - USAF	13,682	40,333,971.13	4.58%
836 - USAF	906	14,490,598.55	1.64%
927 - ECMC	2,949	10,958,259.69	1.24%
951 - ECMC	761	12,158,372.97	1.38%
	184,595	\$ 881,169,684.40	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	6,497	\$ 3,286,919.48	0.37%
24 TO 35	7,061	9,008,030.03	1.02%
36 TO 47	9,164	15,805,056.56	1.79%
48 TO 59	13,488	30,201,848.29	3.43%
60 TO 71	14,832	39,207,616.26	4.45%
72 TO 83	13,807	43,476,432.43	4.93%
84 TO 95	13,505	50,107,414.54	5.69%
96 TO 107	17,105	68,397,522.13	7.76%
108 TO 119	32,535	133,554,797.66	15.16%
120 TO 131	17,104	84,500,848.14	9.59%
132 TO 143	17,084	101,226,287.19	11.49%
144 TO 155	6,182	45,190,702.36	5.13%
156 TO 167	3,628	30,810,856.98	3.50%
168 TO 179	2,282	23,830,120.14	2.70%
180 TO 191	1,471	17,355,808.05	1.97%
192 TO 203	1,052	16,384,543.83	1.86%
204 TO 215	973	17,591,577.78	2.00%
216 TO 227	837	16,678,256.45	1.89%
228 TO 239	1,272	19,679,115.19	2.23%
240 TO 251	1,046	15,047,094.91	1.71%
252 TO 263	929	16,619,689.21	1.89%
264 TO 275	815	16,260,502.55	1.85%
276 TO 287	716	17,422,648.94	1.98%
288 TO 299	499	13,934,957.92	1.58%
300 TO 311	193	6,732,301.40	0.76%
312 TO 323	133	6,218,045.96	0.71%
324 TO 335	123	6,791,696.25	0.77%
336 TO 347	70	4,263,592.11	0.48%
348 TO 360	127	8,834,938.32	1.00%
361 AND GREATER	63	2,750,463.34	0.31%
	184,595	\$ 881,169,684.40	100.00%



**XII. Collateral Tables as of 1/31/2014 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	8,012	\$ 27,974,115.28	3.17%
REPAY YEAR 2	5,677	20,270,308.66	2.30%
REPAY YEAR 3	8,197	28,970,086.82	3.29%
REPAY YEAR 4	162,709	803,955,173.64	91.24%
<b>Total</b>	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	500	\$ (51,578.78)	-0.01%
\$499.99 OR LESS	12,905	3,481,390.14	0.40%
\$500.00 TO \$999.99	16,611	12,560,854.72	1.43%
\$1000.00 TO \$1999.99	36,668	54,973,606.66	6.24%
\$2000.00 TO \$2999.99	33,655	84,821,910.93	9.63%
\$3000.00 TO \$3999.99	24,979	86,200,504.94	9.78%
\$4000.00 TO \$5999.99	25,744	127,481,767.61	14.47%
\$6000.00 TO \$7999.99	11,228	76,775,679.89	8.71%
\$8000.00 TO \$9999.99	5,578	49,780,900.65	5.65%
\$10000.00 TO \$14999.99	6,892	83,670,507.06	9.50%
\$15000.00 TO \$19999.99	3,430	58,942,120.15	6.69%
\$20000.00 TO \$24999.99	1,941	43,333,178.01	4.92%
\$25000.00 TO \$29999.99	1,312	35,877,849.61	4.07%
\$30000.00 TO \$34999.99	845	27,309,635.81	3.10%
\$35000.00 TO \$39999.99	582	21,708,957.35	2.46%
\$40000.00 TO \$44999.99	387	16,418,900.47	1.86%
\$45000.00 TO \$49999.99	287	13,596,955.76	1.54%
\$50000.00 TO \$54999.99	202	10,569,089.55	1.20%
\$55000.00 TO \$59999.99	157	9,010,071.65	1.02%
\$60000.00 TO \$64999.99	114	7,117,738.08	0.81%
\$65000.00 TO \$69999.99	87	5,369,900.86	0.61%
\$70000.00 TO \$74999.99	68	4,897,108.19	0.56%
\$75000.00 TO \$79999.99	63	4,878,031.84	0.55%
\$80000.00 TO \$84999.99	48	3,945,151.32	0.45%
\$85000.00 TO \$89999.99	42	3,663,400.77	0.42%
\$90000.00 AND GREATER	270	34,337,051.16	3.90%
	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	156,682	\$ 751,633,642.48	85.30%
31 to 60	6,339	30,396,774.07	3.45%
61 to 90	3,912	19,138,487.69	2.17%
91 to 120	3,409	15,219,769.26	1.73%
121 and Greater	14,253	64,781,010.90	7.35%
<b>Total</b>	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	14,536	\$ 33,774,531.42	3.83%
2.00% TO 2.49%	55,806	131,142,728.62	14.88%
2.50% TO 2.99%	4,383	43,758,176.38	4.97%
3.00% TO 3.49%	7,383	56,830,325.49	6.45%
3.50% TO 3.99%	4,222	41,342,212.60	4.69%
4.00% TO 4.49%	2,576	33,344,344.94	3.78%
4.50% TO 4.99%	4,138	42,449,495.80	4.82%
5.00% TO 5.49%	1,733	23,252,615.93	2.64%
5.50% TO 5.99%	1,445	18,881,858.20	2.14%
6.00% TO 6.49%	2,743	32,014,110.28	3.63%
6.50% TO 6.99%	77,286	311,222,433.87	35.32%
7.00% TO 7.49%	2,172	32,735,330.62	3.71%
7.50% TO 7.99%	925	15,554,220.71	1.77%
8.00% TO 8.49%	1,890	32,311,340.48	3.67%
8.50% TO 8.99%	3,080	27,063,912.26	3.07%
9.00% OR GREATER	277	5,492,046.80	0.62%
<b>Total</b>	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	179,148	\$ 847,737,354.06	96.21%
91 DAY T-BILL INDEX	5,447	33,432,330.34	3.79%
<b>Total</b>	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	21,262	\$ 96,214,576.09	10.92%
PRE-APRIL 1, 2006	88,373	399,165,479.31	45.30%
PRE-OCTOBER 1, 1993	402	2,107,671.83	0.24%
PRE-OCTOBER 1, 2007	74,558	383,681,957.17	43.54%
<b>Total</b>	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	402	\$ 2,107,671.83	0.24%
OCTOBER 1, 1993 - JUNE 30, 2006	92,731	416,663,349.74	47.29%
JULY 1, 2006 - PRESENT	91,462	462,398,662.83	52.48%
<b>Total</b>	<b>184,595</b>	<b>\$ 881,169,684.40</b>	<b>100.00%</b>

<b>XIII. Interest Rates for Next Distribution Date</b>			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.70800%
<b>LIBOR Rate for Accrual Period</b>			0.15800%
<b>First Date in Accrual Period</b>			1/27/14
<b>Last Date in Accrual Period</b>			2/24/14
<b>Days in Accrual Period</b>			29

<b>XIV. CPR Rate</b>					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/26/2013	\$ 820,688,289.84	7.96%	7.96%	\$ 16,332,041.71	
9/25/2013	\$ 956,555,638.87	0.81%	6.05%	\$ 7,792,549.58	
10/25/2013	\$ 945,504,730.62	0.69%	6.48%	\$ 6,511,879.92	
11/25/2013	\$ 935,148,136.20	0.96%	7.27%	\$ 9,018,613.14	
12/26/2013	\$ 922,875,675.65	0.80%	7.64%	\$ 7,362,792.08	
1/27/2014	\$ 912,918,850.16	0.89%	8.06%	\$ 8,167,220.28	
2/25/2014	\$ 902,885,163.49	0.79%	8.28%	\$ 7,140,131.48	

<b>XV. Items to Note</b>