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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									
		1/31/2014		Activity		4/30/2014			
i.	Portfolio Principal Balance	\$	308,188,418.10	\$	13,872,266.40	\$	294,316,151.70		
ii.	Interest Expected to be Capitalized		2,684,599.66				2,581,031.45		
iii.	Pool Balance (i + ii)	\$	310,873,017.76			\$	296,897,183.15		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	311,678,302.56			\$	297,674,365.69		
v.	Other Accrued Interest	\$	2,678,456.08			\$	2,792,214.58		
vi.	Weighted Average Coupon (WAC)		5.141%				5.153%		
vii.	Weighted Average Remaining Months to Maturity (WARM)		145				144		
viii.	Number of Loans		59,536				56,900		
ix.	Number of Borrowers		32,943				31,497		
x.	Average Borrower Indebtedness	\$	9,355.20			\$	9,344.26		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.022%				0.002%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)		108.62%				108.80%		
	Adjusted Pool Balance	\$	311,678,302.56			\$	297,674,365.69		
	Bond Outstanding after Distribution	\$	286,947,005.45			\$	273,592,875.03		
Informational Purposes Only:									
	Cash in Transit at month end	\$	598,747.85			\$	1,120,422.14		
	Outstanding Debt Adjusted for Cash in Transit	\$	286,348,257.60			\$	272,472,452.89		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)		108.85%				109.25%		
B. Notes									
		CUSIP	Spread	Coupon Rate	2/25/2014	%	Interest Due	5/27/2014	%
i.	Class A-1 Notes	606072KV7	0.85%	1.08485%	\$ 286,947,005.45	100.00%	\$ 786,883.22	\$ 273,592,875.03	100.00%
iii.	Total Notes				\$ 286,947,005.45	100.00%	\$ 786,883.22	\$ 273,592,875.03	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.23485%	Collection Period:		2/1/2014	Record Date	5/23/2014		
	First Date in Accrual Period	2/25/2014	First Date in Collection Period		4/30/2014	Distribution Date	5/27/2014		
	Last Date in Accrual Period	5/26/2014	Last Date in Collection Period						
	Days in Accrual Period	91							
C. Reserve Fund									
		1/31/2014		4/30/2014					
i.	Required Reserve Fund Balance		0.25%		0.25%				
ii.	Specified Reserve Fund Balance	\$	777,182.54	\$	765,484.70				
iii.	Reserve Fund Floor Balance	\$	765,484.70	\$	765,484.70				
iv.	Reserve Fund Balance after Distribution Date	\$	777,182.54	\$	765,484.70				
D. Other Fund Balances									
		1/31/2014		4/30/2014					
i.	Collection Fund*	\$	12,553,280.66	\$	14,925,535.84				
ii.	Capitalized Interest Fund	\$	-	\$	-				
iii.	Department Rebate Fund	\$	1,624,858.53	\$	1,571,277.76				
iv.	Acquisition Fund	\$	-	\$	-				
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances		\$	14,955,321.73	\$	17,262,298.30				

IV. Transactions for the Time Period

2/1/14 - 4/30/14

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	5,329,603.46
ii.	Principal Collections from Guarantor		5,748,011.22
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,524,879.48
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	15,602,494.16
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,695.71
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		2,581.63
iv.	Capitalized Interest		(1,243,857.49)
v.	Total Non-Cash Principal Activity	\$	(1,239,580.15)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(490,647.61)
ii.	Total Principal Additions	\$	(490,647.61)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	13,872,266.40
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,717,848.00
ii.	Interest Claims Received from Guarantors		133,246.29
iii.	Late Fees & Other		26,803.83
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		59,685.45
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,104,813.86)
ix.	Interest Benefit Payments		500,967.64
x.	Total Interest Collections	\$	333,737.35
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	133,460.66
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,767,098.17)
iv.	Capitalized Interest		1,243,857.49
v.	Total Non-Cash Interest Adjustments	\$	(389,780.02)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(40,446.21)
ii.	Total Interest Additions	\$	(40,446.21)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(96,488.88)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	5,881,257.51
J.	Cumulative Defaults Paid to Date	\$	85,987,021.40
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1/31/2014	\$ 2,684,599.66
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,243,857.49)
	Change in Interest Expected to be Capitalized		1,140,289.28
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2014	\$ 2,581,031.45

V. Cash Receipts for the Time Period		2/1/14 - 4/30/14	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	11,077,614.68
ii.	Principal Received from Loans Consolidated		4,524,879.48
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	15,602,494.16
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,851,094.29
ii.	Interest Received from Loans Consolidated		59,685.45
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,603,846.22)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		26,803.83
vii.	Total Interest Collections	\$	333,737.35
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	655.49
E.	Total Cash Receipts during Collection Period	\$	15,936,887.00

VI. Cash Payment Detail and Available Funds for the Time Period		2/1/14 - 4/30/14	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance & AES Servicing Fees	\$	-
B.	Trustee & Custodian Fees	\$	-
C.	Servicing Fees	\$	(621,556.40)
D.	Administration Fees	\$	(38,847.28)
E.	Transfer to Department Rebate Fund	\$	(1,550,265.45)
F.	Monthly Rebate Fees	\$	(305,170.69)
G.	Interest Payments on Notes	\$	(827,800.61)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(10,884,896.80)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	1/31/2014	\$ 12,553,280.66
ii.	Principal Paid During Collection Period (I)		(10,884,896.80)
iii.	Interest Paid During Collection Period (G)		(827,800.61)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		15,936,231.51
v.	Deposits in Transit		635,803.15
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,515,839.82)
vii.	Total Investment Income Received for Quarter (V-D)		655.49
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		28,102.26
xii.	Funds Available for Distribution	\$	14,925,535.84

VI. Waterfall for Distribution

		<u>Distributions</u>	<u>Remaining Funds Balance</u>
A.	Total Available Funds For Distribution	\$ 14,925,535.84	\$ 14,925,535.84
B.	Annual Surveillance Fee - AES, S&P, Fitch, Safe Deposit Fee, and Repurchases	\$ (30,350.60)	\$ 14,955,886.44
C.	Trustee Fee	\$ 19,129.81	\$ 14,936,756.63
D.	Servicing Fee	\$ 201,195.20	\$ 14,735,561.43
E.	Administration Fee	\$ 12,574.70	\$ 14,722,986.73
F.	Department Rebate Fund	\$ 494,239.83	\$ 14,228,746.90
G.	Monthly Rebate Fees	\$ 99,431.10	\$ 14,129,315.80
H.	Interest Payments on Notes	\$ 786,883.22	\$ 13,342,432.58
I.	Reserve Fund Deposits	\$ (11,697.84)	\$ 13,354,130.42
J.	Principal Distribution Amount	\$ 13,354,130.42	\$ 0.00
K.	Carryover Administration and Servicing Fees	\$ -	\$ 0.00
L.	Additional Principal	\$ -	\$ 0.00

VIII. Distributions

A. Distribution Amounts		
	Combined	Class A-1
i. Quarterly Interest Due	\$ 786,883.22	\$ 786,883.22
ii. Quarterly Interest Paid	\$ 786,883.22	\$ 786,883.22
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 13,354,130.42	\$ 13,354,130.42
viii. Total Distribution Amount	\$ 14,141,013.64	\$ 14,141,013.64

B. Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of 1/31/2014		\$ 311,678,302.56
ii. Adjusted Pool Balance as of 4/30/2014		\$ 297,674,365.69
iii. Excess		\$ 14,003,936.87
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		\$ 14,003,936.87
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 13,354,130.42
viii. Principal Distribution Amount Shortfall		\$ 649,806.45
ix. Noteholders' Principal Distribution Amount		\$ 13,354,130.42
Total Principal Distribution Amount Paid		\$ 13,354,130.42

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

D. Reserve Fund Reconciliation		
i. Beginning Balance	1/31/2014	\$ 777,182.54
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 777,182.54
iv. Required Reserve Fund Balance		\$ 765,484.70
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 11,697.84
vi. Ending Reserve Fund Balance		\$ 765,484.70

E. Note Balances			
	2/25/2014	Paydown Factors	5/27/2014
i. Total Note Factor	1.0000000000	0.0465386645	0.9534613355
ii. A-1 Note Balance	\$ 286,947,005.45		\$ 273,592,875.03
A-1 Note Pool Factor	1.0000000000	0.0465386645	0.9534613355

IX. Portfolio Characteristics												
Status	WAC		Number of Loans		WARM		Principal Amount		%			
	1/31/2014	4/30/2014	1/31/2014	4/30/2014	1/31/2014	4/30/2014	1/31/2014	4/30/2014	1/31/2014	4/30/2014		
Interim:												
In School												
Subsidized Loans	5.556%	5.512%	632	548	151	148	\$ 2,272,789.48	\$ 1,959,947.88	0.74%	0.67%		
Unsubsidized Loans	5.192%	5.258%	527	451	152	149	1,750,928.83	1,467,969.85	0.57%	0.50%		
Grace												
Subsidized Loans	5.703%	5.828%	150	183	121	120	523,928.36	646,406.60	0.17%	0.22%		
Unsubsidized Loans	5.715%	5.200%	140	165	122	121	477,665.80	611,310.51	0.15%	0.21%		
Total Interim	5.460%	5.435%	1,449	1,347	145	141	\$ 5,025,312.47	\$ 4,685,634.84	1.63%	1.59%		
Repayment												
Active												
0-30 Days Delinquent	5.301%	5.283%	37,151	36,730	144	142	\$ 195,962,453.42	\$ 192,411,859.61	63.59%	65.38%		
31-60 Days Delinquent	4.900%	4.881%	2,153	2,291	133	136	11,052,475.08	11,961,222.39	3.59%	4.06%		
61-90 Days Delinquent	4.900%	5.114%	1,381	1,283	138	140	7,187,650.12	6,849,056.29	2.33%	2.33%		
91-120 Days Delinquent	4.679%	5.144%	1,135	829	132	128	5,978,281.50	4,645,768.83	1.94%	1.58%		
121-150 Days Delinquent	4.859%	4.952%	954	666	124	134	4,593,228.44	3,556,936.25	1.49%	1.21%		
151-180 Days Delinquent	4.813%	5.191%	564	506	125	135	2,990,123.87	2,589,105.43	0.97%	0.88%		
181-210 Days Delinquent	4.862%	4.806%	503	594	128	126	2,612,925.79	3,216,921.86	0.85%	1.09%		
211-240 Days Delinquent	4.760%	5.038%	511	469	115	121	2,458,912.50	2,413,231.37	0.80%	0.82%		
241-270 Days Delinquent	4.751%	4.919%	408	319	143	127	2,189,004.93	1,725,307.65	0.71%	0.59%		
271-300 Days Delinquent	4.378%	4.674%	351	299	116	112	1,844,823.86	1,426,764.62	0.60%	0.48%		
>300 Days Delinquent	3.634%	4.145%	16	30	165	116	48,262.65	128,776.18	0.02%	0.04%		
Deferment												
Subsidized Loans	4.753%	4.725%	4,803	4,482	157	156	20,477,052.83	18,871,380.60	6.64%	6.41%		
Unsubsidized Loans	4.735%	4.727%	3,976	3,695	161	160	20,252,828.80	18,961,398.44	6.57%	6.44%		
Forbearance												
Subsidized Loans	4.894%	4.866%	1,522	1,191	151	161	7,996,178.94	6,445,727.48	2.59%	2.19%		
Unsubsidized Loans	5.183%	5.291%	1,280	1,042	161	171	10,185,998.91	8,594,354.39	3.31%	2.92%		
Total Repayment	5.142%	5.158%	56,708	54,426	145	144	\$ 295,831,201.64	\$ 283,797,901.39	95.99%	96.43%		
Claims In Process	4.896%	4.706%	1,379	1,127	144	136	\$ 7,331,903.99	\$ 5,832,615.47	2.38%	1.98%		
Aged Claims Rejected												
Grand Total	5.141%	5.153%	59,536	56,900	145	144	\$ 308,188,418.10	\$ 294,316,151.70	100.00%	100.00%		

X. Portfolio Characteristics by School and Program as of 4/30/2014					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	6.439%	178	4,502	\$ 55,402,829.83	18.82%
Consolidation - Unsubsidized	6.502%	199	3,808	56,223,639.41	19.10%
Stafford - Subsidized	4.153%	115	26,373	85,525,301.42	29.06%
Stafford - Unsubsidized	4.214%	120	20,879	87,771,426.18	29.82%
PLUS Loans	7.378%	104	1,338	9,392,954.86	3.19%
Total	5.153%	144	56,900	\$ 294,316,151.70	100.00%
School Type					
4 Year College	5.227%	147	39,279	\$ 219,263,925.31	74.50%
Graduate	6.760%	185	4	48,762.74	0.02%
Proprietary, Tech, Vocational and Other	4.449%	146	6,647	34,471,440.76	11.71%
2 Year College	5.351%	130	10,970	40,532,022.89	13.77%
Total	5.153%	144	56,900	\$ 294,316,151.70	100.00%

XI. Servicer Totals 4/30/2014	
\$	294,222,914.49 Mohela
\$	93,237.21 AES
\$	294,316,151.70 Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	42	\$ 262,839.36	0.09%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	30	76,049.27	0.03%
Alaska	40	163,223.54	0.06%
Alabama	324	1,513,605.06	0.51%
Armed Forces Pacific	19	79,094.77	0.03%
Arkansas	9,325	39,737,906.82	13.50%
American Samoa	0	-	0.00%
Arizona	474	2,391,709.99	0.81%
California	1,560	11,369,681.77	3.88%
Colorado	406	2,372,336.59	0.81%
Connecticut	55	465,801.63	0.16%
District of Columbia	48	242,077.66	0.08%
Delaware	22	256,452.38	0.09%
Florida	719	4,470,380.99	1.52%
Georgia	897	6,243,878.17	2.12%
Guam	2	5,163.27	0.00%
Hawaii	70	377,054.03	0.13%
Iowa	196	1,306,694.68	0.44%
Idaho	28	152,307.57	0.05%
Illinois	4,396	18,793,040.60	6.39%
Indiana	277	1,460,943.63	0.50%
Kansas	1,214	6,210,732.39	2.11%
Kentucky	150	995,104.64	0.34%
Louisiana	342	1,420,464.26	0.48%
Massachusetts	107	713,049.50	0.24%
Maryland	215	1,122,607.59	0.38%
Maine	25	175,498.75	0.06%
Michigan	179	938,040.36	0.32%
Minnesota	176	875,080.27	0.30%
Missouri	24,077	134,303,042.94	45.63%
Mariana Islands	0	-	0.00%
Mississippi	4,861	21,023,977.55	7.14%
Montana	37	302,013.71	0.10%
North Carolina	388	1,854,082.68	0.63%
North Dakota	25	81,745.03	0.03%
Nebraska	186	1,844,106.46	0.63%
New Hampshire	25	204,535.58	0.07%
New Jersey	123	845,250.56	0.29%
New Mexico	75	334,203.71	0.11%
Nevada	85	558,414.91	0.19%
New York	412	2,777,366.19	0.94%
Ohio	309	1,830,659.24	0.62%
Oklahoma	543	2,804,887.99	0.95%
Oregon	157	1,164,311.98	0.40%
Pennsylvania	221	1,256,223.16	0.43%
Puerto Rico	5	15,649.88	0.01%
Rhode Island	15	76,540.16	0.03%
South Carolina	158	1,159,206.36	0.39%
South Dakota	37	120,250.56	0.04%
Tennessee	769	3,767,642.12	1.28%
Texas	1,974	9,095,205.75	3.09%
Utah	88	364,294.51	0.12%
Virginia	441	1,740,902.89	0.59%
Virgin Islands	2	4,673.32	0.00%
Vermont	16	180,013.14	0.06%
Washington	259	1,197,313.56	0.41%
Wisconsin	203	812,660.56	0.28%
West Virginia	34	304,462.28	0.10%
Wyoming	37	101,695.38	0.03%
	56,900	\$ 294,316,151.70	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	11,051	\$ 46,888,835.55	15.93%
706 - CSAC	224	1,314,108.54	0.45%
708 - CSLP	9	15,545.68	0.01%
712 - FGLP	1	4,010.23	0.00%
717 - ISAC	2,911	7,271,585.92	2.47%
719	0	-	0.00%
721 - KHEAA	15	65,101.60	0.02%
722 - LASFAC	0	-	0.00%
723 - FAME	0	-	0.00%
725 - ASA	15	34,661.43	0.01%
726 - MHEAA	0	-	0.00%
729 - MDHE	32,026	184,999,173.85	62.86%
730 - MGSPL	0	-	0.00%
731 - NSLP	4,001	19,117,072.82	6.50%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	3	11,534.67	0.00%
740 - OGSPL	28	108,077.08	0.04%
741 - OSAC	0	-	0.00%
742 - PHEAA	348	4,732,796.58	1.61%
744 - RHEAA	1	65.91	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	1,507	6,386,599.82	2.17%
748 - TGSCL	728	2,099,521.41	0.71%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	173	828,317.73	0.28%
800 - USAF	3,517	17,954,690.94	6.10%
836 - USAF	28	157,473.04	0.05%
927 - ECMC	277	1,728,911.47	0.58%
951 - ECMC	37	598,067.43	0.20%
	56,900	\$ 294,316,151.70	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	1,519	\$ 689,265.55	0.23%
24 TO 35	1,669	2,447,734.84	0.83%
36 TO 47	2,631	4,745,555.92	1.61%
48 TO 59	3,622	8,199,320.55	2.79%
60 TO 71	3,938	10,782,550.33	3.66%
72 TO 83	3,964	12,800,772.23	4.35%
84 TO 95	3,793	14,432,453.22	4.90%
96 TO 107	5,626	25,949,548.91	8.82%
108 TO 119	9,421	44,118,789.52	14.99%
120 TO 131	6,005	31,548,566.47	10.72%
132 TO 143	6,475	40,230,167.16	13.67%
144 TO 155	1,998	14,965,384.50	5.08%
156 TO 167	1,588	14,675,565.73	4.99%
168 TO 179	757	7,495,215.36	2.55%
180 TO 191	499	5,620,675.31	1.91%
192 TO 203	367	4,720,958.82	1.60%
204 TO 215	295	4,147,098.00	1.41%
216 TO 227	454	7,573,064.74	2.57%
228 TO 239	513	6,783,027.77	2.30%
240 TO 251	381	4,195,133.60	1.43%
252 TO 263	332	4,114,709.93	1.40%
264 TO 275	240	2,855,670.12	0.97%
276 TO 287	377	7,396,970.80	2.51%
288 TO 299	203	4,454,539.06	1.51%
300 TO 311	65	1,704,910.79	0.58%
312 TO 323	42	1,499,869.92	0.51%
324 TO 335	29	1,442,040.49	0.49%
336 TO 347	24	1,220,336.12	0.41%
348 TO 360	39	2,479,447.58	0.84%
361 AND GREATER	34	1,022,808.36	0.35%
	56,900	\$ 294,316,151.70	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	2,590	\$ 9,121,131.15	3.10%
REPAY YEAR 2	1,688	6,072,778.16	2.06%
REPAY YEAR 3	2,430	8,572,796.80	2.91%
REPAY YEAR 4	50,192	270,549,445.59	91.92%
Total	56,900	\$ 294,316,151.70	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	3,073	\$ 771,962.35	0.26%
\$500.00 TO \$999.99	3,780	2,869,783.95	0.98%
\$1000.00 TO \$1999.99	9,309	14,000,163.73	4.76%
\$2000.00 TO \$2999.99	9,403	23,697,935.93	8.05%
\$3000.00 TO \$3999.99	7,825	27,284,309.74	9.27%
\$4000.00 TO \$5999.99	10,158	50,868,945.34	17.28%
\$6000.00 TO \$7999.99	5,321	36,045,457.08	12.25%
\$8000.00 TO \$9999.99	2,414	21,670,163.50	7.36%
\$10000.00 TO \$14999.99	2,642	32,025,208.25	10.88%
\$15000.00 TO \$19999.99	1,090	18,738,892.67	6.37%
\$20000.00 TO \$24999.99	653	14,653,268.81	4.98%
\$25000.00 TO \$29999.99	403	11,016,983.38	3.74%
\$30000.00 TO \$34999.99	243	7,834,168.31	2.66%
\$35000.00 TO \$39999.99	162	6,037,609.49	2.05%
\$40000.00 TO \$44999.99	95	4,037,773.47	1.37%
\$45000.00 TO \$49999.99	70	3,337,074.13	1.13%
\$50000.00 TO \$54999.99	54	2,810,668.76	0.95%
\$55000.00 TO \$59999.99	42	2,414,939.75	0.82%
\$60000.00 TO \$64999.99	31	1,943,230.38	0.66%
\$65000.00 TO \$69999.99	33	2,225,098.00	0.76%
\$70000.00 TO \$74999.99	20	1,440,144.10	0.49%
\$75000.00 TO \$79999.99	14	1,083,065.89	0.37%
\$80000.00 TO \$84999.99	12	981,851.08	0.33%
\$85000.00 TO \$89999.99	5	440,419.55	0.15%
\$90000.00 AND GREATER	48	6,087,034.06	2.07%
Total	56,900	\$ 294,316,151.70	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	48,487	\$ 249,970,355.36	84.93%
31 to 60	2,291	11,961,222.39	4.06%
61 to 90	1,283	6,849,056.29	2.33%
91 to 120	829	4,645,768.83	1.58%
121 and Greater	4,010	20,889,748.83	7.10%
Total	56,900	\$ 294,316,151.70	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	4,421	\$ 16,678,505.07	5.67%
2.00% TO 2.49%	20,571	77,835,622.56	26.45%
2.50% TO 2.99%	333	1,092,019.63	0.37%
3.00% TO 3.49%	1,531	6,052,459.13	2.06%
3.50% TO 3.99%	409	3,093,944.73	1.05%
4.00% TO 4.49%	163	3,572,905.97	1.21%
4.50% TO 4.99%	333	5,127,696.90	1.74%
5.00% TO 5.49%	573	9,813,466.66	3.33%
5.50% TO 5.99%	468	6,228,703.62	2.12%
6.00% TO 6.49%	487	6,870,639.81	2.33%
6.50% TO 6.99%	23,536	109,705,632.97	37.27%
7.00% TO 7.49%	2,554	30,388,804.33	10.33%
7.50% TO 7.99%	209	4,390,422.85	1.49%
8.00% TO 8.49%	592	7,307,775.77	2.48%
8.50% TO 8.99%	703	5,492,993.49	1.87%
9.00% OR GREATER	17	664,558.21	0.23%
Total	56,900	\$ 294,316,151.70	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR INDEX	54,585	\$ 286,604,155.73	97.38%
91 DAY T-BILL INDEX	2,315	7,711,995.97	2.62%
Total	56,900	\$ 294,316,151.70	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	8,088	\$ 64,352,790.96	21.87%
PRE-APRIL 1, 2006	26,215	100,511,913.27	34.15%
PRE-OCTOBER 1, 1993	267	534,833.56	0.18%
PRE-OCTOBER 1, 2007	22,330	128,916,613.91	43.80%
Total	56,900	\$ 294,316,151.70	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	1.08485%
LIBOR Rate for Accrual Period			0.23485%
First Date in Accrual Period			2/25/14
Last Date in Accrual Period			5/26/14
Days in Accrual Period			91

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2011	\$ 499,463,399.48	11.87%	11.87%	\$ 14,816,232.11	
5/25/2011	480,560,240.14	12.71%	12.52%	15,269,452.22	
8/25/2011	465,553,357.27	10.20%	12.02%	11,867,458.52	
11/25/2011	448,582,193.37	8.53%	11.49%	9,567,053.26	
2/27/2012	434,874,670.40	9.74%	10.88%	10,589,067.08	
5/25/2012	418,710,481.74	12.38%	10.74%	12,954,251.97	
8/27/2012	395,864,158.22	19.78%	13.31%	19,572,282.08	
11/26/2012	376,809,007.16	16.88%	15.68%	15,303,206.02	
2/25/2013	363,591,893.42	10.76%	16.01%	9,779,673.67	
5/28/2013	348,854,100.41	12.76%	16.16%	11,131,906.55	
8/26/2013	335,685,306.56	12.08%	13.99%	10,139,332.72	
11/25/2013	322,950,956.72	11.61%	12.52%	9,372,501.54	
2/25/2014	311,678,302.56	10.43%	12.44%	8,124,056.73	
5/27/2014	297,674,365.69	15.14%	13.07%	11,269,413.76	

XV. Items to Note
 Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
 VI C & D reflects Servicing and Admin fees for January, February, and March paid in February, March, and April, respectively.
 VII Waterfall reflects Servicing and Admin Fees accrued for April to be paid May 27th.