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I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	US Bank National Association

II. Explanations / Definitions / Abbreviations

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

III. Deal Parameters									
A. Student Loan Portfolio Characteristics									
	3/31/2014			Activity			4/30/2014		
i. Portfolio Principal Balance	\$	857,805,186.65		\$	(13,076,559.98)		\$	844,728,626.67	
ii. Interest Expected to be Capitalized		7,546,887.10						7,557,679.65	
iii. Pool Balance (i + ii)	\$	865,352,073.75					\$	852,286,306.32	
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	870,002,148.10					\$	854,449,686.50	
v. Other Accrued Interest	\$	8,174,922.88		\$			\$	7,809,236.53	
vi. Weighted Average Coupon (WAC)		5.207%						5.207%	
vii. Weighted Average Remaining Months to Maturity (WARM)		145						144	
viii. Number of Loans		179,297						176,581	
ix. Number of Borrowers		81,473						80,164	
x. Average Borrower Indebtedness	\$	10,528.71		\$			\$	10,537.51	
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.476%						0.530%	
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		103.21%						103.40%	
Adjusted Pool Balance	\$	870,002,148.10		\$			\$	854,449,686.50	
Bonds Outstanding after Distribution	\$	842,945,116.85		\$			\$	826,359,270.47	
Informational purposes only:									
Cash in Transit at month end	\$	2,984,408.77		\$			\$	3,018,385.76	
Outstanding Debt Adjusted for Cash in Transit	\$	839,960,708.08		\$			\$	823,340,884.71	
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		103.58%						103.78%	
B. Notes									
	CUSIP	Spread	Coupon Rate	4/25/2014	%	Interest Due	5/27/2014	%	
i. Notes	606072LB0	0.55%	0.70230%	\$ 842,945,116.85	100.00%	\$ 526,222.54	\$ 826,359,270.47	100.00%	
iii. Total Notes				\$ 842,945,116.85	100.00%	\$ 526,222.54	\$ 826,359,270.47	100.00%	
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	0.152300%	Collection Period:		Record Date	5/23/2014				
First Date in Accrual Period	4/25/2014	First Date in Collection Period		Distribution Date	5/27/2014				
Last Date in Accrual Period	5/26/2014	Last Date in Collection Period							
Days in Accrual Period	32								
C. Reserve Fund									
	3/31/2014			4/30/2014					
i. Required Reserve Fund Balance		0.25%				0.25%			
ii. Specified Reserve Fund Balance	\$	2,163,380.18		\$		2,130,715.77			
iii. Reserve Fund Floor Balance	\$	1,449,864.35		\$		1,449,864.35			
iv. Reserve Fund Balance after Distribution Date	\$	2,163,380.18		\$		2,130,715.77			
D. Other Fund Balances									
	3/31/2014			4/30/2014					
i. Collection Fund	\$	16,456,313.40		\$		16,971,694.42			
ii. Capitalized Interest Fund	\$	2,449,966.00		\$		2,449,966.00			
iii. Department Rebate Fund	\$	2,405,136.35		\$		3,582,623.62			
iv. Acquisition Fund	\$	-		\$		-			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	23,474,795.93		\$		25,134,999.81			

IV. Transactions for the Time Period		04/1/2014-04/30/2014	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	5,197,943.80
ii.	Principal Collections from Guarantor		4,958,657.03
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,663,825.74
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	14,820,426.57
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,561.70
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		4,209.85
iv.	Capitalized Interest		(862,019.69)
v.	Total Non-Cash Principal Activity	\$	(854,248.14)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(789,618.45)
ii.	Total Principal Additions	\$	(789,618.45)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	13,076,559.98
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,801,507.57
ii.	Interest Claims Received from Guarantors		139,413.58
iii.	Late Fees & Other		25,314.35
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		61,168.66
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(103,915.16)
ix.	Interest Benefit Payments		22,318.48
x.	Total Interest Collections	\$	1,945,807.48
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	95,729.54
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,050,287.57)
iv.	Capitalized Interest		862,019.69
v.	Total Non-Cash Interest Adjustments	\$	(992,538.34)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(35,640.06)
ii.	Total Interest Additions	\$	(35,640.06)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	917,629.08
I.	Defaults Paid this Month (Ai + Eii)	\$	5,098,070.61
J.	Cumulative Defaults Paid to Date	\$	55,651,595.64
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	3/31/2014	\$ 7,546,887.10
	Interest Capitalized into Principal During Collection Period (B-iv)		(862,019.69)
	Change in Interest Expected to be Capitalized		972,812.24
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2014	\$ 7,557,679.65

V. Cash Receipts for the Time Period		04/1/2014-04/30/2014	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	10,156,600.83
ii.	Principal Received from Loans Consolidated		4,663,825.74
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	14,820,426.57
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,940,921.15
ii.	Interest Received from Loans Consolidated		61,168.66
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(81,596.68)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		25,314.35
vii.	Total Interest Collections	\$	1,945,807.48
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	513.06
E.	Total Cash Receipts during Collection Period	\$	16,766,747.11

VI. Cash Payment Detail and Available Funds for the Time Period		04/1/2014-04/30/2014	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(612,957.72)
D.	Administration Fees	\$	(108,169.01)
E.	Transfer to Department Rebate Fund	\$	(1,259,083.95)
F.	Monthly Rebate Fees	\$	(337,170.92)
G.	Interest Payments on Notes	\$	(518,994.46)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(12,863,527.95)
J.	Carryover Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	3/31/2014	\$ 16,456,313.40
ii.	Principal Paid During Collection Period (I)		(12,863,527.95)
iii.	Interest Paid During Collection Period (G)		(518,994.46)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		16,766,234.05
v.	Deposits in Transit		(589,190.25)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(2,317,381.60)
vii.	Total Investment Income Received for Month (V-D)		513.06
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		36,728.17
xii.	Funds Available for Distribution	\$	16,971,694.42

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 16,971,694.42	\$ 16,971,694.42
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ (18,990.53)	\$ 16,990,684.95
C.	Trustee Fee	\$ 35,825.17	\$ 16,954,859.78
D.	Servicing Fee	\$ 603,702.80	\$ 16,351,156.98
E.	Administration Fee	\$ 243,535.79	\$ 16,107,621.19
F.	Department Rebate Fund	\$ 1,144,638.52	\$ 14,962,982.67
G.	Monthly Rebate Fees	\$ 333,544.16	\$ 14,629,438.51
H.	Interest Payments on Notes	\$ 526,222.54	\$ 14,103,215.97
I.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ (2,482,630.41)	\$ 16,585,846.38
J.	Principal Distribution Amount	\$ 16,585,846.38	\$ -
K.	Carryover Servicing Fees	\$ -	\$ -
L.	Accelerated payment of principal to noteholders	\$ -	\$ -
M.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions

A. Distribution Amounts		
	Combined	Class A-1
i. Monthly Interest Due	\$ 526,222.54	\$ 526,222.54
ii. Monthly Interest Paid	\$ 526,222.54	\$ 526,222.54
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 16,585,846.38	\$ 16,585,846.38
viii. Total Distribution Amount	\$ 17,112,068.92	\$ 17,112,068.92

B. Principal Distribution Amount Reconciliation		
i. Notes Outstanding as of	3/31/2014	\$ 842,945,116.85
ii. Adjusted Pool Balance as of	4/30/2014	\$ 854,449,686.50
iii. Less Specified Overcollateralization Amount		\$ 77,689,478.50
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 776,760,210.00
v. Excess		\$ 66,164,906.85
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		\$ 66,164,906.85
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 16,585,846.38
x. Principal Distribution Amount Shortfall		\$ 49,579,060.47
xi. Noteholders' Principal Distribution Amount		\$ 16,585,846.38
Total Principal Distribution Amount Paid		\$ 16,585,846.38

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

D. Reserve Fund Reconciliation		
i. Beginning Balance	3/31/2014	\$ 2,163,380.18
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 2,163,380.18
iv. Required Reserve Fund Balance		\$ 2,130,715.77
v. Excess Reserve - Apply to Collection Fund		\$ 32,664.41
vi. Ending Reserve Fund Balance		\$ 2,130,715.77

E. Note Balances			
	4/25/2014	Paydown Factors	5/27/2014
Note Balance	\$ 842,945,116.85		\$ 826,359,270.47
Note Pool Factor	1.0000000000	0.0196760691	0.9803239309

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014
Interim:										
In School										
Subsidized Loans	5.683%	5.732%	1,651	1,549	147	146	\$ 5,327,261.71	\$ 5,000,512.11	0.62%	0.59%
Unsubsidized Loans	5.668%	5.776%	1,208	1,135	145	145	4,306,482.24	3,933,050.24	0.50%	0.47%
Grace										
Subsidized Loans	5.859%	5.682%	509	567	117	117	1,503,842.54	1,709,469.46	0.18%	0.20%
Unsubsidized Loans	6.107%	5.745%	389	436	122	122	1,288,513.15	1,593,145.85	0.15%	0.19%
Total Interim	5.743%	5.741%	3,757	3,687	140	139	\$ 12,426,099.64	\$ 12,236,177.66	1.45%	1.45%
Repayment										
Active										
0-30 Days Delinquent	5.212%	5.207%	119,614	117,224	143	143	\$ 591,061,713.88	\$ 579,324,425.83	68.90%	68.58%
31-60 Days Delinquent	5.346%	5.274%	6,637	6,938	139	141	31,135,939.35	33,198,740.89	3.63%	3.93%
61-90 Days Delinquent	5.237%	5.231%	3,639	4,172	145	132	18,127,185.63	18,759,019.62	2.11%	2.22%
91-120 Days Delinquent	5.127%	5.193%	2,557	2,525	136	151	11,947,133.71	12,912,749.35	1.39%	1.53%
121-150 Days Delinquent	5.171%	5.150%	1,887	1,958	139	130	9,644,940.55	8,840,494.08	1.12%	1.05%
151-180 Days Delinquent	5.162%	5.226%	1,878	1,490	125	138	8,221,713.76	7,357,861.69	0.96%	0.87%
181-210 Days Delinquent	5.222%	5.144%	1,633	1,609	138	123	7,186,077.73	6,969,827.05	0.84%	0.83%
211-240 Days Delinquent	5.032%	5.272%	1,156	1,367	124	135	4,946,809.04	5,894,394.33	0.58%	0.70%
241-270 Days Delinquent	5.080%	4.893%	1,168	976	132	131	5,136,813.03	4,293,642.12	0.60%	0.51%
271-300 Days Delinquent	5.048%	5.239%	1,014	999	113	114	4,054,976.98	4,070,314.69	0.47%	0.46%
>300 Days Delinquent	5.581%	5.800%	66	64	101	107	182,558.71	189,860.84	0.02%	0.02%
Deferment										
Subsidized Loans	4.804%	4.806%	14,504	13,944	153	152	49,131,874.67	47,220,924.84	5.73%	5.59%
Unsubsidized Loans	5.252%	5.264%	9,965	9,574	163	162	49,194,261.17	47,103,551.83	5.73%	5.58%
Forbearance										
Subsidized Loans	5.117%	5.165%	3,572	3,686	154	153	16,410,204.72	16,434,650.17	1.91%	1.95%
Unsubsidized Loans	5.725%	5.783%	2,998	3,073	168	165	23,972,289.29	24,704,911.73	2.79%	2.92%
Total Repayment	5.204%	5.205%	172,288	169,599	145	145	\$ 830,354,492.22	\$ 817,275,369.06	96.80%	96.75%
Claims In Process	4.932%	4.907%	3,252	3,295	133	134	15,024,594.79	15,217,079.95	1.75%	1.80%
Aged Claims Rejected										
Grand Total	5.207%	5.207%	179,297	176,581	145	144	\$ 857,805,186.65	\$ 844,728,626.67	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans		Principal Amount		%
	4/30/2014	4/30/2014		4/30/2014	4/30/2014	4/30/2014	4/30/2014	
Consolidation - Subsidized	4.922%		171	14,250	\$ 168,123,627.03		19.90%	
Consolidation - Unsubsidized	5.430%		194	14,275	209,749,412.62		24.83%	
Stafford Subsidized	4.939%		111	83,931	213,266,356.49		25.25%	
Stafford Unsubsidized	5.123%		118	58,033	212,516,206.97		25.16%	
PLUS Loans	7.068%		96	6,092	41,073,023.56		4.86%	
Total	5.207%		145	176,581	\$ 844,728,626.67		100.00%	
School Type								
4 Year College	5.246%		147	118,138	\$ 616,763,168.26		73.01%	
Graduate	5.758%		122	27	174,211.74		0.02%	
Proprietary, Tech, Vocational and Other	5.088%		145	27,421	127,014,610.42		15.04%	
2 Year College	5.119%		129	30,995	100,776,636.25		11.93%	
Total	5.207%		144	176,581	\$ 844,728,626.67		100.00%	

XI. Servicer Totals

4/30/2014	
\$ 818,780,251.92	Mohela
25,948,374.75	AES
\$ 844,728,626.67	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	248	\$ 1,561,540.63	0.18%
Armed Forces Americas	2	5,386.63	0.00%
Armed Forces Africa	151	482,284.05	0.06%
Alaska	331	1,182,051.01	0.14%
Alabama	2,005	9,146,701.52	1.08%
Armed Forces Pacific	55	191,472.33	0.02%
Arkansas	17,890	67,387,727.10	7.98%
American Samoa	1	29,038.28	0.00%
Arizona	1,572	8,272,091.66	0.98%
California	9,511	50,187,453.64	5.94%
Colorado	1,439	9,374,856.16	1.11%
Connecticut	593	4,410,257.29	0.52%
District of Columbia	201	1,075,250.30	0.13%
Delaware	116	766,117.97	0.09%
Florida	2,684	15,724,726.09	1.86%
Georgia	2,672	15,216,709.48	1.80%
Guam	17	22,552.97	0.00%
Hawaii	317	1,833,356.03	0.22%
Iowa	668	3,851,687.33	0.46%
Idaho	142	774,818.71	0.09%
Illinois	8,647	38,339,252.66	4.54%
Indiana	728	3,937,611.93	0.47%
Kansas	3,316	17,913,114.48	2.12%
Kentucky	716	3,905,675.94	0.46%
Louisiana	1,000	3,859,957.65	0.46%
Massachusetts	1,008	8,205,789.45	0.97%
Maryland	907	5,857,073.21	0.69%
Maine	151	1,120,580.54	0.13%
Michigan	548	2,748,170.74	0.33%
Minnesota	2,139	10,202,067.97	1.21%
Missouri	73,044	361,446,406.72	42.79%
Mariana Islands	1	5,524.92	0.00%
Mississippi	16,448	54,447,363.36	6.45%
Montana	109	439,756.60	0.05%
North Carolina	2,094	9,286,749.48	1.10%
North Dakota	146	651,706.08	0.08%
Nebraska	470	2,585,374.09	0.31%
New Hampshire	169	1,213,017.60	0.14%
New Jersey	886	7,211,944.70	0.85%
New Mexico	288	1,591,266.79	0.19%
Nevada	391	2,541,464.83	0.30%
New York	3,391	17,460,896.49	2.07%
Ohio	1,062	6,365,860.39	0.75%
Oklahoma	1,337	6,848,357.26	0.81%
Oregon	1,426	5,500,674.55	0.65%
Pennsylvania	1,018	8,442,290.02	1.00%
Puerto Rico	51	691,527.59	0.08%
Rhode Island	85	624,040.83	0.07%
South Carolina	627	4,447,420.35	0.53%
South Dakota	179	823,952.90	0.10%
Tennessee	2,821	12,049,852.43	1.43%
Texas	6,488	30,004,438.53	3.55%
Utah	292	1,383,905.20	0.16%
Virginia	1,533	7,481,705.16	0.89%
Virgin Islands	22	198,091.91	0.02%
Vermont	42	495,559.08	0.06%
Washington	1,467	7,923,781.15	0.94%
Wisconsin	709	3,951,703.98	0.47%
West Virginia	89	421,008.59	0.05%
Wyoming	121	607,601.34	0.07%
	176,581	\$ 844,728,626.67	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	20,135	\$ 66,374,131.05	7.86%
706 - CSAC	7,263	23,464,617.53	2.78%
708 - CSLP	74	355,368.80	0.04%
712 - FGLP	68	261,115.83	0.03%
717 - ISAC	2,747	6,565,827.17	0.78%
719	0		0.00%
721 - KHEAA	2,582	7,783,760.29	0.92%
722 - LASFAC	61	179,416.21	0.02%
723FAME	34	142,756.34	0.02%
725 - ASA	3,174	16,038,006.89	1.90%
726 - MHHEAA	18	93,857.35	0.01%
729 - MDHE	90,136	430,645,676.75	50.98%
730 - MGSLLP	13	78,343.04	0.01%
731 - NSLP	8,208	34,359,178.38	4.07%
734 - NJ HIGHER ED	105	758,274.75	0.09%
736 - NYSHESC	2,322	8,955,292.00	1.06%
740 - OGSLLP	128	371,008.73	0.04%
741 - OSAC	25	69,504.66	0.01%
742 - PHEAA	8,246	129,705,986.90	15.35%
744 - RIHEAA	296	921,212.15	0.11%
746 - EAC	0		0.00%
747 - TSAC	6,531	18,346,527.09	2.17%
748 - TGSLC	3,825	12,999,561.09	1.54%
751 - ECMC	52	965,040.05	0.11%
753 - NELA	970	3,308,056.68	0.39%
755 - GLHEC	1,832	5,484,556.10	0.65%
800 - USAF	13,062	38,275,016.16	4.53%
836 - USAF	873	14,264,827.12	1.69%
927 - ECMC	3,001	10,979,648.08	1.30%
951 - ECMC	800	12,982,059.48	1.54%
	176,581	\$ 844,728,626.67	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	6,212	\$ 3,116,705.79	0.37%
24 TO 35	7,049	9,335,944.38	1.11%
36 TO 47	9,458	16,438,541.97	1.95%
48 TO 59	13,239	28,918,116.90	3.42%
60 TO 71	14,427	38,377,623.47	4.54%
72 TO 83	12,710	40,275,597.15	4.77%
84 TO 95	12,531	47,169,908.46	5.58%
96 TO 107	15,929	63,546,115.81	7.52%
108 TO 119	27,419	113,709,301.23	13.46%
120 TO 131	16,816	82,596,451.99	9.78%
132 TO 143	19,074	110,392,468.84	13.07%
144 TO 155	6,383	47,181,427.23	5.59%
156 TO 167	3,335	30,146,482.85	3.57%
168 TO 179	2,135	21,677,616.98	2.57%
180 TO 191	1,402	17,683,713.37	2.09%
192 TO 203	1,024	15,066,650.28	1.78%
204 TO 215	940	17,612,643.29	2.09%
216 TO 227	839	15,509,181.00	1.84%
228 TO 239	1,246	18,563,923.12	2.20%
240 TO 251	1,001	14,640,814.82	1.73%
252 TO 263	910	16,587,576.79	1.96%
264 TO 275	752	16,631,833.73	1.97%
276 TO 287	664	15,162,775.30	1.79%
288 TO 299	439	11,117,890.53	1.32%
300 TO 311	176	7,405,178.75	0.88%
312 TO 323	110	5,065,334.78	0.60%
324 TO 335	108	6,359,097.11	0.75%
336 TO 347	68	4,828,316.08	0.57%
348 TO 360	113	6,989,059.04	0.83%
361 AND GREATER	72	2,622,135.63	0.31%
	176,581	\$ 844,728,626.67	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	7,116	\$ 24,459,625.99	2.90%
REPAY YEAR 2	5,302	18,631,423.83	2.21%
REPAY YEAR 3	7,507	26,513,312.60	3.14%
REPAY YEAR 4	156,656	775,124,264.25	91.76%
Total	176,581	\$ 844,728,626.67	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	401	\$ (78,013.95)	-0.01%
\$499.99 OR LESS	12,954	3,387,902.71	0.40%
\$500.00 TO \$999.99	15,843	11,947,371.16	1.41%
\$1000.00 TO \$1999.99	35,179	52,677,099.34	6.24%
\$2000.00 TO \$2999.99	31,978	80,555,577.34	9.54%
\$3000.00 TO \$3999.99	23,675	81,711,011.01	9.67%
\$4000.00 TO \$5999.99	24,068	119,110,001.08	14.10%
\$6000.00 TO \$7999.99	10,920	74,640,081.49	8.84%
\$8000.00 TO \$9999.99	5,465	48,750,351.82	5.77%
\$10000.00 TO \$14999.99	6,565	79,764,635.75	9.44%
\$15000.00 TO \$19999.99	3,353	57,655,547.15	6.83%
\$20000.00 TO \$24999.99	1,854	41,434,205.93	4.91%
\$25000.00 TO \$29999.99	1,258	34,393,690.89	4.07%
\$30000.00 TO \$34999.99	835	27,025,528.90	3.20%
\$35000.00 TO \$39999.99	554	20,677,362.91	2.45%
\$40000.00 TO \$44999.99	383	16,275,594.91	1.93%
\$45000.00 TO \$49999.99	279	13,248,494.92	1.57%
\$50000.00 TO \$54999.99	195	10,226,847.32	1.21%
\$55000.00 TO \$59999.99	154	8,836,427.55	1.05%
\$60000.00 TO \$64999.99	113	7,058,166.11	0.84%
\$65000.00 TO \$69999.99	81	5,469,670.50	0.65%
\$70000.00 TO \$74999.99	69	4,976,820.28	0.59%
\$75000.00 TO \$79999.99	64	4,955,836.91	0.59%
\$80000.00 TO \$84999.99	43	3,545,730.38	0.42%
\$85000.00 TO \$89999.99	40	3,494,370.00	0.41%
\$90000.00 AND GREATER	258	32,972,014.26	3.90%
Total	176,581	\$ 844,728,626.67	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	151,188	\$ 727,024,642.06	86.07%
31 to 60	6,938	33,198,740.89	3.93%
61 to 90	4,172	18,759,019.62	2.22%
91 to 120	2,525	12,912,749.35	1.53%
121 and Greater	11,758	52,833,474.75	6.25%
Total	176,581	\$ 844,728,626.67	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	13,301	\$ 30,471,574.58	3.61%
2.00% TO 2.49%	53,522	125,598,027.28	14.87%
2.50% TO 2.99%	4,292	42,296,534.30	5.01%
3.00% TO 3.49%	7,060	55,289,569.64	6.55%
3.50% TO 3.99%	4,096	39,760,403.62	4.71%
4.00% TO 4.49%	2,525	32,556,236.30	3.85%
4.50% TO 4.99%	4,051	41,239,195.90	4.88%
5.00% TO 5.49%	1,691	22,275,738.59	2.64%
5.50% TO 5.99%	1,419	18,598,484.59	2.20%
6.00% TO 6.49%	2,651	30,763,540.64	3.64%
6.50% TO 6.99%	73,987	297,658,518.26	35.24%
7.00% TO 7.49%	2,078	30,958,380.89	3.66%
7.50% TO 7.99%	886	14,965,849.65	1.77%
8.00% TO 8.49%	1,853	31,632,865.53	3.74%
8.50% TO 8.99%	2,904	25,317,856.72	3.00%
9.00% OR GREATER	265	5,345,850.18	0.63%
Total	176,581	\$ 844,728,626.67	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	171,408	\$ 812,639,215.78	96.20%
91 DAY T-BILL INDEX	5,173	32,089,410.89	3.80%
Total	176,581	\$ 844,728,626.67	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	20,289	\$ 91,265,107.36	10.80%
PRE-APRIL 1, 2006	84,338	384,470,734.16	45.51%
PRE-OCTOBER 1, 1993	389	1,986,648.68	0.24%
PRE-OCTOBER 1, 2007	71,565	367,006,136.47	43.45%
Total	176,581	\$ 844,728,626.67	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	389	\$ 1,986,648.68	0.24%
OCTOBER 1, 1993 - JUNE 30, 2006	88,536	401,176,764.40	47.49%
JULY 1, 2006 - PRESENT	87,656	441,565,213.59	52.27%
Total	176,581	\$ 844,728,626.67	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.70230%
LIBOR Rate for Accrual Period			0.15230%
First Date in Accrual Period			4/25/14
Last Date in Accrual Period			5/26/14
Days in Accrual Period			32

XIV. CPR Rate					
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
3/25/2014	\$ 893,912,598.71	0.81%	8.49%	\$	7,273,715.15
4/25/2014	\$ 884,716,350.28	1.31%	9.18%	\$	11,607,794.14
5/27/2014	\$ 870,002,148.10	1.19%	9.72%	\$	10,360,347.86

XV. Items to Note