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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									
	5/31/2015		Activity		6/30/2015				
i. Portfolio Principal Balance	\$	711,212,302.08	\$	(8,175,299.99)	\$	703,037,002.09			
ii. Interest Expected to be Capitalized		5,109,526.53				4,925,100.87			
iii. Pool Balance (i + ii)	\$	716,321,828.61			\$	707,962,102.96			
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	718,133,790.40			\$	709,752,907.53			
v. Other Accrued Interest	\$	9,934,893.94			\$	9,750,972.03			
vi. Weighted Average Coupon (WAC)		5.210%				5.211%			
vii. Weighted Average Remaining Months to Maturity (WARM)		147				148			
viii. Number of Loans		145,363				143,275			
ix. Number of Borrowers		66,122				65,158			
x. Average Borrower Indebtedness	\$	10,756.06			\$	10,789.73			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))		0.667%				0.730%			
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		104.97%				105.06%			
Adjusted Pool Balance	\$	718,133,790.40			\$	709,752,907.53			
Bonds Outstanding after Distribution	\$	684,148,193.76			\$	675,567,850.21			
Informational purposes only:									
Cash in Transit at month end	\$	931,537.07			\$	1,300,329.76			
Outstanding Debt Adjusted for Cash in Transit	\$	683,216,656.69			\$	674,267,520.45			
Pool Balance to Original Pool Balance		74.11%				73.24%			
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.11%				105.26%			
B. Notes									
	CUSIP	Spread	Coupon Rate	6/25/2015	%	Interest Due	7/27/2015	%	
i. Notes	606072LB0	0.55%	0.73700%	\$ 684,148,193.76	100.00%	\$ 448,193.08	\$ 675,567,850.21	100.00%	
				\$ 684,148,193.76	100.00%	\$ 448,193.08	\$ 675,567,850.21	100.00%	
iii. Total Notes									
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period	0.187000%	Collection Period:		Record Date		7/24/2015			
First Date in Accrual Period	6/25/2015	First Date in Collection Period		Distribution Date		7/27/2015			
Last Date in Accrual Period	7/26/2015	Last Date in Collection Period							
Days in Accrual Period	32								
C. Reserve Fund									
	5/31/2015				6/30/2015				
i. Required Reserve Fund Balance		0.25%				0.25%			
ii. Specified Reserve Fund Balance	\$	1,790,804.57			\$	1,769,905.26			
iii. Reserve Fund Floor Balance	\$	1,449,864.35			\$	1,449,864.35			
iv. Reserve Fund Balance after Distribution Date	\$	1,790,804.57			\$	1,769,905.26			
D. Other Fund Balances									
	5/31/2015				6/30/2015				
i. Collection Fund*	\$	10,956,938.88			\$	11,143,096.22			
ii. Capitalized Interest Fund	\$	-			\$	-			
iii. Department Rebate Fund	\$	3,743,708.15			\$	1,843,709.32			
iv. Acquisition Fund	\$	-			\$	-			
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	16,948,954.66			\$	14,756,710.80			

IV. Transactions for the Time Period		06/1/2015-06/30/2015	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	4,833,524.14
ii.	Principal Collections from Guarantor		2,542,997.72
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,450,794.88
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	10,827,316.74
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,416.09
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(10,158.76)
iv.	Capitalized Interest		(1,349,327.23)
v.	Total Non-Cash Principal Activity	\$	(1,358,069.90)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(1,293,946.85)
ii.	Total Principal Additions	\$	(1,293,946.85)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	8,175,299.99
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	1,632,732.57
ii.	Interest Claims Received from Guarantors		67,713.78
iii.	Late Fees & Other		21,385.02
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		65,830.95
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(3,988,605.68)
ix.	Interest Benefit Payments		1,134,432.85
x.	Total Interest Collections	\$	(1,066,510.51)
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	52,252.91
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,806,088.68)
iv.	Capitalized Interest		1,349,327.23
v.	Total Non-Cash Interest Adjustments	\$	(404,508.54)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(15,585.81)
ii.	Total Interest Additions	\$	(15,585.81)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(1,486,604.86)
I.	Defaults Paid this Month (All + Eii)	\$	2,610,711.50
J.	Cumulative Defaults Paid to Date	\$	108,236,349.56
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	5/31/2015	\$ 5,109,526.53
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,349,327.23)
	Change in Interest Expected to be Capitalized		1,164,901.57
	Interest Expected to be Capitalized - Ending (III - A-ii)	6/30/2015	\$ 4,925,100.87

V. Cash Receipts for the Time Period		06/1/2015-06/30/2015	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	7,376,521.86
ii.	Principal Received from Loans Consolidated		3,450,794.88
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	10,827,316.74
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	1,700,446.35
ii.	Interest Received from Loans Consolidated		65,830.95
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(2,854,172.83)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		21,385.02
vii.	Total Interest Collections	\$	(1,066,510.51)
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,175.54
E.	Total Cash Receipts during Collection Period	\$	9,761,981.77

VI. Cash Payment Detail and Available Funds for the Time Period		06/1/2015-06/30/2015	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	(29,857.13)
C.	Servicing Fees	\$	(507,394.63)
D.	Administration Fees	\$	(151,540.23)
E.	Transfer to Department Rebate Fund	\$	(954,174.00)
F.	Monthly Rebate Fees	\$	(299,200.17)
G.	Interest Payments on Notes	\$	(424,023.29)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(8,370,275.39)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	5/31/2015	\$ 10,956,938.88
ii.	Principal Paid During Collection Period (I)		(8,370,275.39)
iii.	Interest Paid During Collection Period (G)		(424,023.29)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		9,760,806.23
v.	Deposits in Transit		1,139,483.19
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,942,166.16)
vii.	Total Investment Income Received for Month (V-D)		1,175.54
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		21,157.22
xii.	Funds Available for Distribution	\$	11,143,096.22

VII. Waterfall for Distribution

		<u>Distributions</u>	<u>Remaining Funds Balance</u>
A.	Total Available Funds For Distribution	\$ 11,143,096.22	\$ 11,143,096.22
B.	Joint Sharing Agreement Payments, repurchases, misc receipts	\$ 392,942.57	\$ 10,750,153.65
C.	Trustee Fee	\$ 9,692.10	\$ 10,740,461.55
D.	Servicing Fee	\$ 501,473.16	\$ 10,238,988.39
E.	Administration Fee	\$ 88,495.26	\$ 10,150,493.13
F.	Department Rebate Fund	\$ 845,718.10	\$ 9,304,775.03
G.	Monthly Rebate Fees	\$ 297,137.71	\$ 9,007,637.32
H.	Interest Payments on Notes	\$ 448,193.08	\$ 8,559,444.24
L.	Reserve Fund Deposits + Acquisition Funds Deposits+Capitalized Interest Deposit	\$ (20,899.31)	\$ 8,580,343.55
J.	Principal Distribution Amount	\$ 8,580,343.55	\$ -
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	\$ 448,193.08	\$ 448,193.08
ii. Monthly Interest Paid	\$ 448,193.08	\$ 448,193.08
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 8,580,343.55	\$ 8,580,343.55
viii. Total Distribution Amount	\$ 9,028,536.63	\$ 9,028,536.63

B.		
Principal Distribution Amount Reconciliation		
i. Notes Outstanding as of	5/31/2015	\$ 684,148,193.76
ii. Adjusted Pool Balance as of	6/30/2015	\$ 709,752,907.53
iii. Less Specified Overcollateralization Amount		\$ 64,516,539.29
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 645,236,368.24
v. Excess		\$ 38,911,825.52
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		\$ 38,911,825.52
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 8,580,343.55
x. Principal Distribution Amount Shortfall		\$ 30,331,481.97
xi. Noteholders' Principal Distribution Amount		\$ 8,580,343.55
Total Principal Distribution Amount Paid		\$ 8,580,343.55

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

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	5/31/2015	\$ 1,790,804.57
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,790,804.57
iv. Required Reserve Fund Balance		\$ 1,769,905.26
v. Excess Reserve - Apply to Collection Fund		\$ 20,899.31
vi. Ending Reserve Fund Balance		\$ 1,769,905.26

E.			
Note Balances	6/25/2015	Paydown Factors	7/27/2015
Note Balance	\$ 684,148,193.76		\$ 675,567,850.21
Note Pool Factor	1.000000000	0.0125416447	0.9874583553

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	5/31/2015	6/30/2015	5/31/2015	6/30/2015	5/31/2015	6/30/2015	5/31/2015	6/30/2015	5/31/2015	6/30/2015	
In School											
Subsidized Loans	5.566%	5.581%	649	607	148	149	\$ 2,151,919.24	\$ 1,987,969.57	0.30%	0.28%	
Unsubsidized Loans	5.598%	5.611%	509	470	149	150	1,843,159.15	1,680,225.54	0.26%	0.24%	
Grace											
Subsidized Loans	5.487%	5.321%	370	265	120	123	1,205,052.90	918,452.58	0.17%	0.13%	
Unsubsidized Loans	5.263%	5.153%	269	204	124	124	928,054.83	798,641.90	0.13%	0.11%	
Total Interim	5.514%	5.483%	1,797	1,546	139	141	\$ 6,128,186.12	\$ 5,385,289.59	0.86%	0.77%	
Repayment											
Active											
0-30 Days Delinquent	5.184%	5.195%	106,733	107,148	145	146	\$ 529,691,440.97	\$ 535,793,984.44	74.48%	76.21%	
31-60 Days Delinquent	5.336%	5.313%	4,686	3,802	142	142	23,852,221.34	19,058,996.59	3.35%	2.71%	
61-90 Days Delinquent	5.505%	5.237%	3,371	2,234	146	135	17,278,092.51	10,830,722.23	2.43%	1.54%	
91-120 Days Delinquent	5.240%	5.347%	2,283	2,138	136	143	10,864,119.44	10,291,547.42	1.53%	1.46%	
121-150 Days Delinquent	5.315%	5.214%	1,491	1,576	137	137	7,723,859.58	7,665,760.75	1.09%	1.09%	
151-180 Days Delinquent	5.307%	5.384%	1,088	1,070	148	121	5,728,620.53	4,946,635.68	0.81%	0.70%	
181-210 Days Delinquent	5.354%	5.485%	892	828	143	151	4,829,767.02	4,421,270.19	0.68%	0.63%	
211-240 Days Delinquent	5.232%	5.276%	960	704	124	142	4,212,681.65	3,563,897.52	0.59%	0.51%	
241-270 Days Delinquent	5.226%	5.312%	806	717	124	124	3,344,292.69	3,004,833.33	0.47%	0.43%	
271-300 Days Delinquent	5.433%	5.079%	435	587	144	114	2,298,265.54	2,293,783.00	0.31%	0.33%	
>300 Days Delinquent	5.724%	6.297%	53	24	121	148	117,238.40	75,889.11	0.02%	0.01%	
Deferment											
Subsidized Loans	4.790%	4.804%	8,720	8,773	149	152	28,772,644.08	29,737,841.79	4.05%	4.23%	
Unsubsidized Loans	5.303%	5.269%	6,012	6,034	166	166	30,883,460.87	31,329,684.63	4.34%	4.46%	
Forbearance											
Subsidized Loans	4.984%	5.020%	2,323	2,492	145	142	10,335,661.25	10,462,840.99	1.45%	1.49%	
Unsubsidized Loans	5.887%	5.946%	2,027	2,132	159	159	17,339,214.88	17,004,580.54	2.44%	2.42%	
Total Repayment	5.207%	5.208%	141,880	140,259	146	147	\$ 697,181,780.75	\$ 690,482,269.01	98.03%	98.21%	
Claims In Process	5.306%	5.338%	1,686	1,470		143	\$ 7,902,335.21	\$ 7,169,443.49	1.11%	1.02%	
Aged Claims Rejected											
Grand Total	6.210%	6.211%	145,363	143,275	147	147	\$ 711,212,302.08	\$ 703,037,002.09	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 6/30/2015						
Loan Type	WAC	WARM	Number of Loans		Principal Amount	%
Consolidation - Subsidized	4.919%	164	12,778	\$ 146,301,284.21	21.09%	
Consolidation - Unsubsidized	5.423%	188	12,775	187,239,227.48	26.63%	
Stafford Subsidized	4.940%	114	67,000	166,940,121.85	23.75%	
Stafford Unsubsidized	5.152%	126	46,345	169,959,353.39	24.18%	
PLUS Loans	7.142%	100	4,377	30,598,015.15	4.35%	
Total	5.211%	147	143,275	\$ 703,037,002.09	100.00%	
School Type						
4 Year College	5.235%	148	96,593	\$ 514,411,534.01	73.17%	
Graduate	5.817%	159	24	176,122.83	0.03%	
Proprietary, Tech, Vocational and Other	5.159%	150	22,310	110,800,154.03	15.76%	
2 Year College	5.131%	130	24,348	77,649,191.22	11.04%	
Total	5.211%	147	143,275	\$ 703,037,002.09	100.00%	

XI. Servicer Totals 6/30/2015		
\$	703,037,002.09	Moheba
	-	AES
\$	703,037,002.09	Total

XII. Collateral Tables as of 6/30/2015

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	206	\$ 1,183,496.11	0.17%
Armed Forces Americas	1	700.27	0.00%
Armed Forces Africa	89	298,557.80	0.04%
Alaska	260	870,654.54	0.12%
Alabama	1,620	7,499,455.65	1.07%
Armed Forces Pacific	37	169,004.04	0.02%
Arkansas	14,234	55,376,976.75	7.88%
American Samoa	1	28,100.43	0.00%
Arizona	1,261	6,471,009.56	0.92%
California	7,567	40,848,874.63	5.81%
Colorado	1,188	7,794,702.56	1.11%
Connecticut	438	3,194,734.03	0.45%
District of Columbia	163	793,891.84	0.11%
Delaware	94	619,270.67	0.09%
Florida	2,343	13,317,714.96	1.89%
Georgia	2,155	12,665,225.57	1.80%
Guam	13	16,772.89	0.00%
Hawaii	246	1,800,031.55	0.25%
Iowa	543	3,413,463.59	0.49%
Idaho	135	712,368.81	0.10%
Illinois	7,146	31,775,450.06	4.52%
Indiana	609	3,209,795.58	0.46%
Kansas	2,683	14,832,562.07	2.11%
Kentucky	611	3,544,167.24	0.50%
Louisiana	845	3,321,012.68	0.47%
Massachusetts	868	7,439,738.48	1.06%
Maryland	744	5,059,020.77	0.72%
Maine	117	862,269.56	0.12%
Michigan	473	2,641,119.04	0.38%
Minnesota	1,692	8,248,353.69	1.17%
Missouri	59,614	302,466,190.65	43.03%
Mariana Islands	1	4,689.53	0.00%
Mississippi	13,069	44,889,988.79	6.39%
Montana	94	334,356.54	0.05%
North Carolina	1,714	7,724,649.56	1.10%
North Dakota	123	580,810.14	0.08%
Nebraska	409	2,190,620.21	0.31%
New Hampshire	147	1,114,942.26	0.16%
New Jersey	672	5,743,294.46	0.82%
New Mexico	221	1,294,686.45	0.18%
Nevada	364	2,426,998.34	0.35%
New York	2,717	14,190,231.76	2.02%
Ohio	895	5,877,763.01	0.84%
Oklahoma	1,065	5,812,795.77	0.83%
Oregon	1,154	4,557,414.04	0.65%
Pennsylvania	790	6,717,138.73	0.96%
Puerto Rico	41	503,997.26	0.07%
Rhode Island	77	576,561.93	0.08%
South Carolina	491	3,570,145.51	0.51%
South Dakota	165	680,547.60	0.10%
Tennessee	2,279	9,909,730.13	1.41%
Texas	5,363	25,204,054.21	3.59%
Utah	225	1,195,956.34	0.17%
Virginia	1,285	6,492,967.11	0.92%
Virgin Islands	19	186,929.80	0.03%
Vermont	37	369,623.61	0.05%
Washington	1,230	6,534,351.96	0.93%
Wisconsin	564	3,218,652.43	0.46%
West Virginia	69	349,059.26	0.05%
Wyoming	99	488,159.38	0.07%
	143,275	\$ 703,037,002.09	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	0	\$ -	0.00%
706 - CSAC	5,606	18,225,781.11	2.59%
708 - CSLP	52	223,769.54	0.03%
712 - FGLP	57	200,272.95	0.03%
717 - ISAC	2,234	5,405,885.03	0.77%
719 - ISAP	0	-	0.00%
721 - KHFAA	2,033	5,987,275.98	0.85%
722 - LASFAC	52	155,858.82	0.02%
723FAME	19	77,967.16	0.01%
725 - ASAA	2,542	12,450,347.38	1.77%
726 - MHFAA	12	86,979.37	0.01%
729 - MDHE	73,849	357,820,796.48	50.90%
730 - MGSLP	12	73,538.26	0.01%
731 - NSLP	6,371	26,165,010.90	3.72%
734 - NJ HIGHER ED	71	568,484.44	0.08%
736 - NYSHESC	1,820	6,763,674.48	0.96%
740 - OGSPL	80	250,940.56	0.04%
741 - OSAC	23	54,084.93	0.01%
742 - PHEAA	7,241	113,465,777.35	16.14%
744 - RIHEAA	239	709,113.89	0.10%
746 - EAC	0	-	0.00%
747 - TSAC	4,941	13,877,612.45	1.97%
748 - TSSLD	2,981	10,095,484.76	1.44%
751 - ECMC	49	890,265.43	0.13%
753 - NELA	772	2,539,132.24	0.36%
755 - GLHEC	17,167	57,622,966.79	8.20%
800 - USAF	10,417	31,203,839.42	4.44%
836 - USAF	747	13,244,383.58	1.88%
927 - ECMC	3,043	10,991,634.14	1.56%
951 - ECMC	845	13,866,244.65	1.97%
	143,275	\$ 703,037,002.09	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	5,984	\$ 4,106,230.35	0.58%
24 TO 35	7,839	9,572,047.70	1.36%
36 TO 47	11,120	19,305,097.71	2.75%
48 TO 59	11,405	25,778,772.51	3.67%
60 TO 71	10,193	29,223,770.61	4.16%
72 TO 83	9,293	32,584,427.25	4.63%
84 TO 95	9,093	34,811,665.03	4.95%
96 TO 107	9,439	39,602,119.53	5.63%
108 TO 119	15,244	67,023,132.11	9.53%
120 TO 131	16,116	78,851,784.80	11.22%
132 TO 143	15,247	90,355,410.87	12.85%
144 TO 155	6,465	48,656,354.02	6.92%
156 TO 167	3,223	27,478,292.34	3.91%
168 TO 179	2,288	23,394,246.11	3.33%
180 TO 191	1,607	19,477,487.17	2.77%
192 TO 203	1,226	17,365,771.49	2.47%
204 TO 215	1,095	15,939,491.04	2.27%
216 TO 227	1,310	16,421,025.54	2.34%
228 TO 239	1,207	16,901,363.22	2.40%
240 TO 251	887	15,372,789.06	2.19%
252 TO 263	850	16,959,816.06	2.41%
264 TO 275	611	11,687,135.58	1.66%
276 TO 287	412	8,940,389.70	1.27%
288 TO 299	372	8,040,673.16	1.14%
300 TO 311	239	7,514,020.28	1.07%
312 TO 323	162	6,602,628.92	0.94%
324 TO 335	105	2,867,952.07	0.41%
336 TO 347	68	2,225,354.44	0.32%
348 TO 360	74	3,593,135.20	0.51%
361 AND GREATER	101	3,394,626.20	0.48%
	143,275	\$ 703,037,002.09	100.00%

XII. Collateral Tables as of 6/30/2015 (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	2,623	\$ 9,460,171.54	1.35%
REPAY YEAR 2	1,940	6,993,280.00	0.99%
REPAY YEAR 3	3,837	13,481,286.94	1.92%
REPAY YEAR 4	134,875	673,107,263.61	95.74%
Total	143,275	\$ 703,037,002.09	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	1,179	\$ (8,524.20)	0.00%
\$499.99 OR LESS	11,319	2,978,272.88	0.42%
\$500.00 TO \$999.99	13,728	10,386,682.88	1.48%
\$1000.00 TO \$1999.99	28,967	43,335,011.19	6.16%
\$2000.00 TO \$2999.99	24,833	62,293,278.77	8.86%
\$3000.00 TO \$3999.99	18,340	63,188,950.74	8.99%
\$4000.00 TO \$5999.99	18,094	89,094,441.24	12.67%
\$6000.00 TO \$7999.99	9,453	64,603,221.26	9.19%
\$8000.00 TO \$9999.99	4,660	41,445,573.66	5.90%
\$10000.00 TO \$14999.99	5,429	65,969,852.03	9.39%
\$15000.00 TO \$19999.99	2,785	47,936,864.15	6.82%
\$20000.00 TO \$24999.99	1,640	36,606,695.98	5.21%
\$25000.00 TO \$29999.99	1,064	29,024,580.25	4.13%
\$30000.00 TO \$34999.99	741	23,893,354.94	3.40%
\$35000.00 TO \$39999.99	518	19,316,422.61	2.75%
\$40000.00 TO \$44999.99	312	13,245,087.57	1.88%
\$45000.00 TO \$49999.99	246	11,684,526.07	1.66%
\$50000.00 TO \$54999.99	198	10,388,608.33	1.48%
\$55000.00 TO \$59999.99	145	8,313,302.59	1.18%
\$60000.00 TO \$64999.99	99	6,163,930.66	0.88%
\$65000.00 TO \$69999.99	74	4,999,568.60	0.71%
\$70000.00 TO \$74999.99	68	4,907,154.42	0.70%
\$75000.00 TO \$79999.99	56	4,326,054.67	0.62%
\$80000.00 TO \$84999.99	46	3,782,758.79	0.54%
\$85000.00 TO \$89999.99	31	2,707,929.65	0.39%
\$90000.00 AND GREATER	250	32,433,202.76	4.61%
Total	143,275	\$ 703,037,002.09	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	128,125	\$ 629,714,221.98	89.57%
31 to 60	3,802	19,058,996.59	2.71%
61 to 90	2,234	10,830,722.23	1.54%
91 to 120	2,138	10,291,547.42	1.46%
121 and Greater	6,976	33,141,513.87	4.71%
Total	143,275	\$ 703,037,002.09	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.56% OR LESS	8,181	\$ 18,587,369.36	2.64%
2.00% TO 2.49%	44,187	103,289,177.82	14.69%
2.50% TO 2.99%	3,991	38,669,797.93	5.50%
3.00% TO 3.49%	5,755	47,049,325.24	6.69%
3.50% TO 3.99%	3,802	34,727,454.48	4.94%
4.00% TO 4.49%	2,232	28,612,689.38	4.07%
4.50% TO 4.99%	3,525	35,686,759.04	5.08%
5.00% TO 5.49%	1,488	19,890,966.75	2.83%
5.50% TO 5.99%	1,314	17,345,338.35	2.47%
6.00% TO 6.49%	2,534	27,583,604.43	3.92%
6.50% TO 6.99%	59,718	238,000,474.88	33.85%
7.00% TO 7.49%	1,815	27,400,044.75	3.90%
7.50% TO 7.99%	757	13,543,447.37	1.93%
8.00% TO 8.49%	1,631	28,192,264.86	4.01%
8.50% TO 8.99%	2,336	19,497,232.14	2.77%
9.00% OR GREATER	209	4,981,055.31	0.71%
Total	143,275	\$ 703,037,002.09	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	139,173	\$ 674,727,947.24	95.97%
91 DAY T-BILL INDEX	4,102	28,309,054.85	4.03%
Total	143,275	\$ 703,037,002.09	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	16,382	\$ 74,187,139.47	10.55%
PRE-APRIL 1, 2006	68,031	327,418,349.27	46.57%
PRE-OCTOBER 1, 1993	290	1,593,420.55	0.23%
PRE-OCTOBER 1, 2007	58,572	299,838,092.80	42.65%
Total	143,275	\$ 703,037,002.09	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	290	\$ 1,593,420.55	0.23%
OCTOBER 1, 1993 - JUNE 30,2006	71,374	340,529,288.62	48.44%
JULY 1, 2006 - PRESENT	71,611	360,914,292.92	51.34%
Total	143,275	\$ 703,037,002.09	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LB0	0.55%	0.73700%
LIBOR Rate for Accrual Period			0.18700%
First Date in Accrual Period			6/25/15
Last Date in Accrual Period			7/26/15
Days in Accrual Period			32

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
8/26/2013	\$ 966,576,232.26	1.69%	6.76%	\$	16,332,041.71
9/25/2013	\$ 956,555,638.87	0.81%	7.49%	\$	7,792,549.58
10/25/2013	\$ 945,504,730.62	0.69%	7.61%	\$	6,511,879.92
11/25/2013	\$ 935,148,136.20	0.96%	8.21%	\$	9,018,613.14
12/28/2013	\$ 922,875,675.65	0.80%	8.34%	\$	7,362,792.08
1/27/2014	\$ 912,918,850.16	0.89%	8.56%	\$	8,167,220.28
2/25/2014	\$ 902,885,163.49	0.79%	8.60%	\$	7,140,131.48
3/25/2014	\$ 893,912,598.71	0.81%	8.64%	\$	7,273,715.15
4/29/2014	\$ 884,716,350.28	1.31%	9.17%	\$	11,607,794.14
5/27/2014	\$ 870,002,148.10	1.19%	9.47%	\$	10,360,347.86
6/25/2014	\$ 854,449,686.50	0.88%	9.46%	\$	7,487,773.56
7/25/2014	\$ 844,151,233.03	0.97%	9.51%	\$	6,226,732.17
8/25/2014	\$ 833,305,317.63	1.02%	10.40%	\$	8,528,517.18
9/25/2014	\$ 821,455,282.57	0.97%	10.54%	\$	7,973,591.82
10/27/2014	\$ 810,334,890.00	1.19%	10.99%	\$	9,655,281.89
11/25/2014	\$ 798,755,358.34	1.13%	11.14%	\$	9,016,975.97
12/28/2014	\$ 787,211,515.36	0.77%	11.12%	\$	6,085,094.26
1/26/2015	\$ 777,805,189.42	1.10%	11.29%	\$	8,581,119.02
2/25/2015	\$ 766,644,155.50	0.90%	11.38%	\$	6,889,195.67
3/25/2015	\$ 758,077,325.77	1.05%	11.57%	\$	7,929,895.60
4/27/2015	\$ 747,902,223.79	1.36%	11.59%	\$	10,137,773.83
5/26/2015	\$ 735,389,231.22	0.92%	11.39%	\$	6,770,129.98
6/25/2015	\$ 726,618,524.89	0.78%	11.31%	\$	5,673,223.55
7/27/2015	\$ 718,133,790.40	1.02%	11.35%	\$	7,333,945.46

*** Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XV. Items to Note