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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	10/31/2015	Activity	1/31/2016
i. Portfolio Principal Balance	\$ 344,221,158.49	\$ 10,962,051.13	\$ 333,259,107.36
ii. Interest Expected to be Capitalized	2,115,263.92		-2,004,763.31
iii. Pool Balance (i + ii)	\$ 346,336,422.41		\$ 335,263,870.67
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)	\$ 347,527,990.89		\$ 336,455,439.15
v. Other Accrued Interest	\$ 5,158,866.29		\$ 5,564,400.70
vi. Weighted Average Coupon (WAC)	5.115%		5.115%
vii. Weighted Average Remaining Months to Maturity (WARM)	151		151
viii. Number of Loans	65,163		62,818
ix. Number of Borrowers	29,908		28,786
x. Average Borrower Indebtedness	\$ 11,509.33		\$ 11,577.12
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	-0.28%		-0.48%
xii. Parity Ratio (Adjusted Pool Balance/Bond Outstanding after Distribution)	110.00%		110.00%
Adjusted Pool Balance	\$ 347,527,990.89		\$ 336,455,439.15
Bond Outstanding after Distribution	\$ 315,934,537.17		\$ 305,868,581.05
Informational Purposes Only:			
Cash in Transit at month end	\$ 331,942.69		\$ 460,661.48
Outstanding Debt Adjusted for Cash in Transit	\$ 315,602,594.48		\$ 305,407,919.57
Pool Balance to Original Pool Balance	43.60%		42.20%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	110.12%		110.17%

B. Notes	CUSIP	Spread	Coupon Rate	11/25/2015	%	Interest Due	2/25/2016	%
i. Class A-1 Notes	606072KPO	0.95%	1.34320%	\$ 315,934,537.17	100.00%	\$ 1,084,483.91	\$ 305,868,581.05	100.00%
iii. Total Notes				\$ 315,934,537.17	100.00%	\$ 1,084,483.91	\$ 305,868,581.05	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	2/24/2016
LIBOR Rate for Accrual Period	0.393200%	First Date in Collection Period	11/1/2015	Distribution Date	2/25/2016
First Date in Accrual Period	11/25/2015	Last Date in Collection Period	1/31/2016		
Last Date in Accrual Period	2/24/2016				
Days in Accrual Period	92				

C. Reserve Fund	10/31/2015	1/31/2016
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 1,191,568.48	\$ 1,191,568.48
iii. Reserve Fund Floor Balance	\$ 1,191,568.48	\$ 1,191,568.48
iv. Reserve Fund Balance after Distribution Date	\$ 1,191,568.48	\$ 1,191,568.48

D. Other Fund Balances	10/31/2015	1/31/2016
i. Collection Fund*	\$ 14,241,303.37	\$ 12,893,311.00
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 1,175,645.91	\$ 1,084,287.15
iv. Acquisition Fund	\$ -	\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)		

Total Fund Balances	\$ 16,608,517.76	\$ 15,169,166.63
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IV. Transactions for the Time Period		11/1/2015-1/31/2016	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	6,721,082.42
ii.	Principal Collections from Guarantor		2,443,280.21
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,497,806.62
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	12,662,169.25
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,592.08
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		7,103.49
iv.	Capitalized Interest		(1,248,112.04)
v.	Total Non-Cash Principal Activity	\$	(1,239,416.47)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(460,701.65)
ii.	Total Principal Additions	\$	(460,701.65)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	10,962,051.13
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,185,602.86
ii.	Interest Claims Received from Guarantors		58,778.82
iii.	Late Fees & Other		28,487.92
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		71,263.97
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,639,193.36)
ix.	Interest Benefit Payments		454,403.86
x.	Total Interest Collections	\$	1,169,344.07
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	44,831.30
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,871,279.90)
iv.	Capitalized Interest		1,248,112.04
v.	Total Non-Cash Interest Adjustments	\$	(1,578,336.56)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(38,639.94)
ii.	Total Interest Additions	\$	(38,639.94)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(447,632.43)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	2,502,059.03
J.	Cumulative Defaults Paid to Date	\$	170,105,778.99
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2015	\$ 2,115,263.92
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,248,112.04)
	Change in Interest Expected to be Capitalized		1,137,811.43
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2016	\$ 2,004,763.31

V. Cash Receipts for the Time Period		11/1/2015-1/31/2016	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	9,164,362.63
ii.	Principal Received from Loans Consolidated		3,497,806.62
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	12,662,169.25
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,244,381.68
ii.	Interest Received from Loans Consolidated		71,263.97
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,174,789.50)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		28,487.92
vii.	Total Interest Collections	\$	1,169,344.07
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	5,056.72
E.	Total Cash Receipts during Collection Period	\$	13,836,570.04

VI. Cash Payment Detail and Available Funds for the Time Period		11/1/2015-1/31/2016	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance Fees		
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(693,130.82)
D.	Administration Fees	\$	(43,320.67)
E.	Transfer to Department Rebate Fund	\$	(1,083,430.74)
F.	Monthly Rebate Fees	\$	(509,562.54)
G.	Interest Payments on Notes	\$	(1,068,950.81)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(11,080,630.54)
J.	Carryover Administration and Servicing Fees	\$	-
K.	Release to Authority (> 110% Parity)	\$	(1,249,215.38)
L.	Collection Fund Reconciliation		
i.	Beginning Balance:	10/31/2015	\$ 14,241,303.37
ii.	Principal Paid During Collection Period (I)		(11,080,630.54)
iii.	Interest Paid During Collection Period (G)		(1,068,950.81)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		13,831,513.32
v.	Deposits in Transit		543,679.09
vi.	Payments out During Collection Period (B + C + D + E + F + H + J)		(2,329,444.77)
vii.	Total Investment Income Received for Quarter (V-D)		5,056.72
viii.	Excess Parity Transfer		(1,249,215.38)
ix.	Funds transferred from the Acquisition Fund		0.00
x.	Funds transferred from the Capitalized Interest Fund		0.00
xi.	Funds transferred from the Department Rebate Fund		0.00
xii.	Funds transferred from the Reserve Fund	\$	-
xiii.	Funds Available for Distribution	\$	12,893,311.00

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 12,893,311.00	\$ 12,893,311.00
B.	Annual Surveillance Fee - AES & S & P & Repurchases	\$ 400,049.31	\$ 12,493,261.69
C.	Trustee Fee & Safe Deposit Fee	\$ 15,796.74	\$ 12,477,464.95
D.	Servicing Fee	\$ 225,732.69	\$ 12,251,732.26
E.	Administration Fee	\$ 14,108.29	\$ 12,237,623.97
F.	Department Rebate Fund	\$ 339,393.10	\$ 11,898,230.87
G.	Monthly Rebate Fees	\$ 167,360.94	\$ 11,730,869.93
H.	Interest Payments on Notes	\$ 1,084,483.91	\$ 10,646,386.02
I.	Reserve Fund Deposits	\$ -	\$ 10,646,386.02
J.	Principal Distribution Amount	\$ 10,065,956.13	\$ 580,429.89
K.	Release to Authority (> 110% Parity)	\$ 580,429.89	\$ -
L.	Additional Principal	\$ -	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,084,483.91	\$ 1,084,483.91
ii. Quarterly Interest Paid	1,084,483.91	1,084,483.91
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 10,065,956.13	\$ 10,065,956.13
viii. Total Distribution Amount	\$ 11,150,440.04	\$ 11,150,440.04

B.		
Principal Distribution Amount Reconciliation		
i. Outstanding Amount of Notes as of 1/31/2016	\$	315,934,537.17
ii. Adjusted Pool Balance divided by 110% as of 1/31/2016	\$	305,868,581.05
iii. Excess	\$	10,065,956.13
iv. Amounts Due on a Note Final Maturity Date	\$	-
v. Total Principal Distribution Amount as defined by Indenture	\$	10,065,956.13
vi. Total Principal Distribution Amount based on amounts in Collection Fund	\$	10,065,956.13
vii. Principal Distribution Amount Shortfall	\$	-
Total Principal Distribution Amount Paid	\$	10,065,956.13

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

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	10/31/2015	\$ 1,191,568.48
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,191,568.48
iv. Required Reserve Fund Balance		\$ 1,191,568.48
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 1,191,568.48

E.			
Note Balances	11/25/2015	Paydown Factors	2/25/2016
i. Total Note Factor	1.0000000000	0.0318608919	0.9681391081
ii. A-1 Note Balance	\$ 315,934,537.17		\$ 305,868,581.05
A-1 Note Pool Factor	1.0000000000	0.0318608919	0.9681391081

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2015	1/31/2016	10/31/2015	1/31/2016	10/31/2015	1/31/2016	10/31/2015	1/31/2016	10/31/2015	1/31/2016	
Interim:											
In School											
Subsidized Loans	4.776%	4.443%	207	187	146	146	\$ 702,276.49	\$ 612,382.26	0.20%	0.18%	
Unsubsidized Loans	5.219%	4.992%	177	158	148	149	596,750.45	514,230.57	0.17%	0.15%	
Grace											
Subsidized Loans	5.826%	6.375%	105	53	116	119	269,975.55	177,671.53	0.08%	0.05%	
Unsubsidized Loans	5.780%	6.216%	86	41	120	122	246,697.93	158,777.70	0.07%	0.05%	
Total Interim	5.214%	5.063%	575	439	139	141	\$ 1,815,700.42	\$ 1,463,062.06	0.53%	0.44%	
Repayment											
Active											
0-30 Days Delinquent	5.082%	5.076%	48,999	47,360	151	151	\$ 267,818,355.74	\$ 257,924,012.48	77.80%	77.39%	
31-60 Days Delinquent	5.423%	5.232%	1,855	2,149	145	144	10,104,898.53	12,120,874.99	2.94%	3.64%	
61-90 Days Delinquent	5.347%	5.406%	1,019	1,254	134	146	5,286,665.38	6,411,792.03	1.54%	1.92%	
91-120 Days Delinquent	5.337%	4.967%	878	951	129	126	4,030,869.65	4,394,044.95	1.17%	1.32%	
121-150 Days Delinquent	5.301%	5.087%	579	526	139	138	2,939,287.33	2,725,583.01	0.85%	0.82%	
151-180 Days Delinquent	5.087%	4.897%	600	448	135	159	2,653,690.33	2,268,224.36	0.77%	0.68%	
181-210 Days Delinquent	5.170%	5.287%	436	424	127	108	1,695,235.59	1,568,723.81	0.49%	0.47%	
211-240 Days Delinquent	4.638%	5.253%	468	288	119	120	1,786,906.57	1,374,005.74	0.52%	0.41%	
241-270 Days Delinquent	4.804%	5.083%	345	373	111	116	1,199,496.94	1,490,100.67	0.35%	0.45%	
271-300 Days Delinquent	5.524%	5.393%	212	223	103	151	832,817.15	803,866.68	0.24%	0.24%	
>300 Days Delinquent	5.729%	6.153%	15	20	263	273	44,525.65	107,495.02	0.01%	0.03%	
Deferment											
Subsidized Loans	4.631%	4.662%	3,698	3,377	151	151	12,198,729.61	11,185,009.98	3.54%	3.36%	
Unsubsidized Loans	5.196%	5.293%	2,633	2,407	170	170	13,330,389.20	12,603,982.15	3.87%	3.78%	
Forbearance											
Subsidized Loans	5.036%	5.134%	1,092	941	146	156	4,976,241.77	4,262,512.88	1.45%	1.28%	
Unsubsidized Loans	6.075%	6.163%	1,014	857	172	180	9,557,851.31	8,736,194.91	2.78%	2.62%	
Total Repayment	5.115%	5.112%	63,843	61,598	151	151	\$ 338,454,960.75	\$ 327,976,423.66	98.32%	98.41%	
Claims In Process	5.038%	5.327%	765	781	153	148	\$ 3,950,497.32	\$ 3,819,621.64	1.15%	1.15%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	5.115%	5.115%	65,183	62,818	151	151	\$ 344,221,158.49	\$ 333,259,107.36	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 1/31/2016						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.851%	157	7,230	\$ 82,135,199.34	24.65%	
Consolidation - Unsubsidized	5.413%	185	7,148	106,491,532.34	31.95%	
Stafford Subsidized	4.667%	116	27,293	63,462,844.13	19.04%	
Stafford Unsubsidized	4.910%	131	19,179	66,354,285.17	19.91%	
PLUS Loans	7.264%	111	1,968	14,815,246.38	4.45%	
Total	5.115%	151	62,818	\$ 333,259,107.36	100.00%	
School Type						
4 Year College	5.141%	153	41,384	\$ 243,786,851.65	73.15%	
Graduate ***	3.261%	264	6	217,311.23	0.07%	
Proprietary, Tech, Vocational and Other	5.094%	152	10,308	52,464,471.43	15.74%	
2 Year College	4.977%	134	11,120	36,790,473.05	11.04%	
Total	5.115%	151	62,818	\$ 333,259,107.36	100.00%	

*** Category changed from "Unidentified" to "Graduate". Unidentified included in "Proprietary, Tech, Vocational, & Other"

XI. Servicer Totals 1/31/2016	
\$	333,259,107.36 Mohela
\$	- AES
\$	333,259,107.36 Total

XII. Collateral Tables as of 1/31/2016			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	89	\$ 557,536.87	0.17%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	34	77,818.17	0.02%
Alaska	131	493,531.44	0.15%
Alabama	1,002	4,923,435.75	1.48%
Armed Forces Pacific	15	54,235.26	0.02%
Arkansas	6,407	24,252,875.95	7.28%
American Samoa	0	-	0.00%
Arizona	619	4,126,121.45	1.24%
California	3,761	21,049,376.89	6.32%
Colorado	586	3,742,659.03	1.12%
Connecticut	232	2,005,948.45	0.60%
District of Columbia	76	513,443.91	0.15%
Delaware	34	304,938.40	0.09%
Florida	1,039	7,230,509.62	2.17%
Georgia	1,084	6,598,247.49	1.98%
Guam	12	18,589.77	0.01%
Hawaii	110	687,578.86	0.21%
Iowa	223	1,361,413.22	0.41%
Idaho	75	513,800.54	0.15%
Illinois	2,673	14,907,559.77	4.47%
Indiana	292	2,034,257.04	0.61%
Kansas	1,229	7,442,226.97	2.23%
Kentucky	196	1,050,719.98	0.32%
Louisiana	448	1,860,626.82	0.56%
Massachusetts	462	4,034,269.92	1.21%
Maryland	379	2,904,393.58	0.87%
Maine	62	344,799.20	0.10%
Michigan	262	2,216,651.75	0.67%
Minnesota	689	3,256,960.08	0.98%
Missouri	22,068	128,563,341.12	38.58%
Mariana Islands	0	-	0.00%
Mississippi	7,261	23,897,670.21	7.17%
Montana	54	183,227.08	0.05%
North Carolina	1,275	5,910,070.07	1.77%
North Dakota	37	288,755.07	0.08%
Nebraska	167	995,517.55	0.30%
New Hampshire	67	442,742.42	0.13%
New Jersey	375	3,295,451.16	0.99%
New Mexico	112	439,153.81	0.13%
Nevada	182	939,230.08	0.28%
New York	1,330	6,353,797.16	1.91%
Ohio	399	3,164,619.87	0.95%
Oklahoma	448	2,762,622.17	0.83%
Oregon	590	2,156,455.44	0.65%
Pennsylvania	325	2,876,452.88	0.86%
Puerto Rico	5	41,182.55	0.01%
Rhode Island	47	362,612.27	0.11%
South Carolina	336	2,167,593.17	0.65%
South Dakota	50	147,541.07	0.04%
Tennessee	1,054	5,054,263.15	1.52%
Texas	2,863	15,089,935.36	4.53%
Utah	95	591,707.03	0.18%
Virginia	520	3,217,771.86	0.97%
Virgin Islands	8	143,212.71	0.04%
Vermont	11	207,414.16	0.06%
Washington	619	3,157,955.54	0.95%
Wisconsin	214	1,529,046.56	0.46%
West Virginia	40	281,250.96	0.08%
Wyoming	35	472,985.70	0.14%
	62,818	\$ 333,259,107.36	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	3,113	10,242,372.06	3.07%
708 - CSLP	20	61,636.54	0.02%
712 - FGLP	43	129,582.41	0.04%
717 - ISAC	941	2,403,387.42	0.72%
721 - KHEAA	1,311	3,864,429.36	1.16%
722 - LASFAC	25	70,275.22	0.02%
723FAME	12	68,255.87	0.02%
725 - ASA	1,553	7,600,721.45	2.28%
726 - MHEAA	3	9,577.47	0.00%
729 - MDHE	26,844	153,584,493.05	46.09%
730 - MGSLP	4	17,802.48	0.01%
731 - NSLP	3,185	11,206,903.87	3.36%
734 - NJ HIGHER ED	38	352,231.71	0.11%
736 - NYSHESC	1,016	3,560,601.79	1.07%
740 - OGSPL	59	165,321.75	0.05%
741 OSAC	13	33,884.12	0.01%
742 - PHEAA	4,365	67,848,843.61	20.36%
744 - RIHEAA	121	475,438.45	0.14%
746 - EAC	0	-	0.00%
747 - TSAC	2,808	7,511,810.23	2.25%
748 - TGSLC	1,635	5,752,113.45	1.73%
751 - ECMC	25	313,787.81	0.09%
753 - NELA	328	1,009,681.06	0.30%
755 - GLHEC	8,167	25,887,033.50	7.77%
800 - USAF	5,605	16,456,007.10	4.94%
836 - USAF	432	8,402,801.43	2.52%
927 - ECMC	1,006	3,431,162.39	1.03%
951 - ECMC	146	2,798,951.76	0.84%
	62,818	\$ 333,259,107.36	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	3,711	\$ 2,568,006.53	0.77%
24 TO 35	4,705	5,797,918.10	1.74%
36 TO 47	4,872	8,445,423.73	2.53%
48 TO 59	4,458	10,488,140.60	3.15%
60 TO 71	4,003	11,947,121.73	3.58%
72 TO 83	3,602	13,639,627.35	4.15%
84 TO 95	3,281	13,977,609.38	4.19%
96 TO 107	3,816	17,425,031.90	5.23%
108 TO 119	6,319	30,811,471.50	9.25%
120 TO 131	6,426	33,406,181.95	10.02%
132 TO 143	6,493	40,877,178.01	12.27%
144 TO 155	2,773	22,468,450.30	6.74%
156 TO 167	1,770	17,238,716.24	5.17%
168 TO 179	1,107	12,384,108.98	3.72%
180 TO 191	764	9,516,183.39	2.86%
192 TO 203	694	10,671,773.44	3.20%
204 TO 215	768	9,504,969.37	2.85%
216 TO 227	629	8,675,631.47	2.60%
228 TO 239	587	9,304,552.51	2.79%
240 TO 251	448	8,588,982.61	2.58%
252 TO 263	370	7,348,563.33	2.21%
264 TO 275	354	6,948,459.84	2.08%
276 TO 287	223	3,718,906.23	1.12%
288 TO 299	172	3,947,153.52	1.18%
300 TO 311	129	3,457,905.12	1.04%
312 TO 323	92	2,862,843.25	0.86%
324 TO 335	81	1,810,088.85	0.54%
336 TO 347	46	1,226,743.20	0.37%
348 TO 360	45	1,718,212.73	0.52%
361 AND GREATER	100	2,285,132.20	0.69%
	62,818	\$ 333,259,107.36	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	619	\$ 2,120,949.32	0.64%
REPAY YEAR 2	377	1,353,740.18	0.41%
REPAY YEAR 3	797	2,549,981.86	0.77%
REPAY YEAR 4	61,025	327,234,436.00	98.19%
Total	62,818	\$ 333,259,107.36	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	5,501	\$ 1,437,488.56	0.43%
\$500.00 TO \$999.99	6,487	4,889,102.22	1.47%
\$1000.00 TO \$1999.99	12,699	18,925,962.29	5.68%
\$2000.00 TO \$2999.99	10,394	26,008,564.39	7.80%
\$3000.00 TO \$3999.99	7,585	28,072,481.52	7.82%
\$4000.00 TO \$5999.99	7,010	34,549,388.97	10.37%
\$6000.00 TO \$7999.99	3,823	26,285,015.55	7.89%
\$8000.00 TO \$9999.99	2,109	18,790,671.50	5.64%
\$10000.00 TO \$14999.99	2,655	32,324,816.20	9.70%
\$15000.00 TO \$19999.99	1,453	25,059,357.64	7.52%
\$20000.00 TO \$24999.99	892	19,952,221.58	5.99%
\$25000.00 TO \$29999.99	576	15,670,499.48	4.70%
\$30000.00 TO \$34999.99	360	11,665,379.26	3.50%
\$35000.00 TO \$39999.99	276	10,296,591.85	3.09%
\$40000.00 TO \$44999.99	185	7,946,500.64	2.35%
\$45000.00 TO \$49999.99	136	6,417,755.77	1.93%
\$50000.00 TO \$54999.99	106	5,568,801.64	1.67%
\$55000.00 TO \$59999.99	88	5,020,174.74	1.51%
\$60000.00 TO \$64999.99	54	3,365,778.55	1.01%
\$65000.00 TO \$69999.99	51	3,415,865.59	1.02%
\$70000.00 TO \$74999.99	33	2,333,128.02	0.72%
\$75000.00 TO \$79999.99	34	2,615,994.99	0.78%
\$80000.00 TO \$84999.99	35	2,888,038.41	0.87%
\$85000.00 TO \$89999.99	19	1,651,137.22	0.50%
\$90000.00 AND GREATER	157	20,148,392.78	6.05%
Total	62,818	\$ 333,259,107.36	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	55,381	\$ 296,174,774.46	88.87%
31 to 60	2,149	12,120,874.99	3.64%
61 to 90	1,254	6,411,792.03	1.92%
91 to 120	951	4,394,044.95	1.32%
121 and Greater	3,083	14,157,620.93	4.25%
Total	62,818	\$ 333,259,107.36	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	3,524	\$ 7,802,437.50	2.34%
2.00% TO 2.49%	20,124	45,905,277.66	13.77%
2.50% TO 2.99%	2,390	23,264,711.15	6.98%
3.00% TO 3.49%	2,972	26,025,573.05	7.81%
3.50% TO 3.99%	2,093	19,350,265.65	5.81%
4.00% TO 4.49%	1,323	17,606,126.07	5.28%
4.50% TO 4.99%	1,850	17,571,818.19	5.27%
5.00% TO 5.49%	766	10,351,237.66	3.11%
5.50% TO 5.99%	698	9,674,320.05	2.90%
6.00% TO 6.49%	943	14,466,042.39	4.34%
6.50% TO 6.99%	22,540	90,486,917.59	27.15%
7.00% TO 7.49%	1,043	15,107,860.56	4.53%
7.50% TO 7.99%	471	8,710,614.95	2.61%
8.00% TO 8.49%	874	14,050,428.30	4.22%
8.50% TO 8.99%	1,102	9,576,638.17	2.87%
9.00% OR GREATER	105	3,308,838.42	0.99%
Total	62,818	\$ 333,259,107.36	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	60,823	\$ 317,987,228.50	95.42%
91 DAY T-BILL INDEX	1,995	15,271,878.86	4.58%
Total	62,818	\$ 333,259,107.36	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	4,465	\$ 25,950,840.64	7.79%
PRE-APRIL 1, 2006	32,880	174,183,727.69	52.27%
PRE-OCTOBER 1, 1993	144	1,169,421.18	0.35%
PRE-OCTOBER 1, 2007	25,329	131,955,117.65	39.60%
Total	62,818	\$ 333,259,107.36	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KPO	0.95%	1.34320%
LIBOR Rate for Accrual Period			0.3932%
First Date in Accrual Period			11/25/15
Last Date in Accrual Period			2/24/16
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
5/25/2010	\$ 811,778,234.56	1.94%	1.94%	\$ 15,744,124.30	
8/25/2010	783,127,497.86	2.18%	4.04%	17,033,513.70	
11/25/2010	759,527,481.94	2.18%	6.07%	16,528,558.97	
2/25/2011	736,480,889.88	2.26%	8.13%	16,677,833.54	
5/25/2011	714,458,579.89	2.57%	8.76%	18,327,361.97	
8/25/2011	688,963,451.01	2.36%	8.93%	16,272,152.44	
11/25/2011	666,209,406.94	1.95%	8.72%	12,970,157.43	
2/27/2012	640,253,299.30	2.05%	8.49%	13,121,610.66	
5/25/2012	621,115,117.92	2.78%	8.66%	17,271,410.37	
8/27/2012	597,739,448.86	4.56%	10.60%	27,241,693.48	
11/26/2012	564,208,583.43	3.57%	12.15%	20,128,081.05	
2/25/2013	538,322,835.48	2.12%	12.24%	11,397,776.04	
5/28/2013	520,875,553.21	2.41%	11.93%	12,533,183.27	
8/28/2013	502,100,367.37	2.56%	10.09%	12,873,811.81	
11/25/2013	493,872,949.73	1.94%	8.58%	9,378,689.91	
2/25/2014	468,820,285.33	2.39%	8.83%	11,199,572.39	
5/27/2014	452,862,656.59	2.80%	9.19%	12,685,191.81	
8/25/2014	434,907,163.41	2.52%	9.14%	10,976,660.13	
11/25/2014	418,832,951.18	2.97%	10.09%	12,441,246.16	
2/25/2015	401,932,047.79	2.46%	10.15%	9,870,389.93	
5/26/2015	387,688,004.13	2.94%	10.27%	11,394,560.52	
8/25/2015	372,753,654.32	2.59%	10.35%	9,649,913.92	
11/25/2015	359,716,684.48	2.37%	9.81%	8,521,614.68	
2/25/2016	347,527,990.89	2.12%	9.52%	7,353,465.12	

XV. Items to Note
Effective 4/1/2012 the 90 day CP SAP Index was changed to 1 month LIBOR.
VI. C & D Reflect Servicing and Admin fees for October, November, & December (paid in November, December, and January).
VII WATERFALL Reflects Servicing and Admin Fees Accrued for January to be paid February 25th.