Indenture of Trust - 2009-1 Series
Higher Education Loan Authority of the State of Missouri
Quarterly Servicing Report
Quarterly Distribution Date: 8/27/2018
Collection Period Ending: 7/31/2018

Till of October		
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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 as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	U S Bank National Association
II. Explanations / Definitions / Abbreviation	ons Control of the Co
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					4/30/2018	Activity		7/31/2018
i. Portfolio Principal Balance				s	72,192,506.94		s	69.182.154.17
ii. Interest Expected to be Capitalized				*	248,952.20	*	*	220,916.41
iii. Pool Balance (i + ii)				\$	72,441,459.14		\$	69,403,070.58
iv. Adjusted Pool Balance (Pool Balance +	Capitalized Interest Fund +	Specified Reserve Fund Ba	alance)	\$	72,731,519.07		\$	69,693,130.51
Other Accrued Interest				\$	1,579,484.15		\$	1,663,711.63
vi. Weighted Average Coupon (WAC)				'	5.223%		'	5.218%
vii. Weighted Average Remaining Months to N	Maturity (WARM)				156			155
viii. Number of Loans					7,640			7,293
ix. Number of Borrowers					4,657			4,441
x. Average Borrower Indebtedness				\$	15,501.93		\$	15,578.06
xi. Portfolio Yield ((Trust Income - Trust Expe					0.3074%			0.0099%
xii. Parity Ratio Adjusted Pool balance / Bond	Outstanding after Distribution	on		1.	120.55%		_	121.71%
Adjusted Pool Balance				\$	72,731,519.07		\$	69,693,130.51
Bond Outstanding after Distribution				\$	60,332,341.16		\$	57,260,724.01
xii. Parity Ratio (Assets / Liabilities) Assets				s	122.33% 78.412.232.62		s	123.55% 75.273.154.95
Assets Liabilities				\$	78,412,232.62 64.096.586.19		\$	75,273,154.95 60.926.998.35
Liabilities				3	04,096,586.19		1.0	00,926,998.35
Informational Purposes Only:								
Cash in Transit at month end				S	201,290.29		s	93,437.77
Outstanding Debt Adjusted for Cash in Tr	ransit			Š	60.131.050.87		Š	57.167.286.24
Pool Balance to Original Pool Balance	Ciriot			ľ	37.46%		۳ .	35.89%
Adjusted Parity Ratio (inlucdes cash in tra	ansit used to pay down debt)	(120.96%			121.91%
B. Notes	CUSIP	Spread	Coupon Rate		5/25/2018	%		Interest Due
i. Class A-1 Notes	606072KM7							
ii. Class A-2 Notes	606072KN5	1.05%	3.38000%		60,332,341.16	100.00%		532,466.43
iii. Total Notes				\$	60,332,341.16	100.00%	\$	532,466.43
LIBOR Rate Notes:		Collection Period:				Record Date		8/24/2018
LIBOR Rate for Accrual Period	2.330000%	First Date in Collection	Period		5/1/2018	Distribution Date		8/27/2018
First Date in Accrual Period	5/25/2018	Last Date in Collection I	Period		7/31/2018			
Last Date in Accrual Period	8/26/2018							
Days in Accrual Period	94							
C. Reserve Fund					4/30/2018			7/31/2018
i. Required Reserve Fund Balance					0.15%			0.15%
ii. Specified Reserve Fund Balance				s	290.059.93		s	290.059.93
iii. Reserve Fund Floor Balance				Š	290.059.93		Š	290.059.93
iv. Reserve Fund Balance after Distribution Da	ate			Š	290.059.93		Š	290.059.93
Tree of the fall balance and blombalen be				•	200,000.00		*	200,000.00
B. O.V F I.B.I.					410010040			7/04/0040
D. Other Fund Balances					4/30/2018			7/31/2018
				3	3,732,004.16		Þ	3,714,076.13
ii. Capitalized Interest Fund iii. Department Rebate Fund				3	106.418.05		\$	42.578.77
iii. Department Rebate Fund iv. Acquisition Fund				3	106,418.05		Þ	42,578.77
/v. Acquisition Fund /* For further information regarding Fund detail				٥	-		Ф	-
	il see Section VI - K "Collor							
t i or rander information regarding Fulld deta	il, see Section VI - K, "Collec	ction Fund Reconciliation".)						
Total Fund Balances	il, see Section VI - K, "Collec	ction Fund Reconciliation".)	<u>'</u>		4.128.482.14		\$	4.046.714.83

ransactions for the Time Period		5/1/18-7/31/18			
		*			
A.		rincipal Collection Activity			4 705 000 00
	i.	Regular Principal Collections		\$	1,725,228.02
	ii.	Principal Collections from Guarantor			1,190,997.48
	iii.	Principal Repurchases/Reimbursements by Servicer			-
	iv.	Principal Repurchases/Reimbursements by Seller			-
	V.	Paydown due to Loan Consolidation			305,923.14
	vi.	Other System Adjustments			
	vii.	Total Principal Collections		\$	3,222,148.64
В.	Student Loan Ne	on-Cash Principal Activity			
	i.	Principal Realized Losses - Claim Write-Offs		s	991.43
	ii.	Principal Realized Losses - Other			
	ii.	Other Adjustments			183.90
	iv.	Capitalized Interest			(132,087.06)
	IV. V.	Total Non-Cash Principal Activity		\$	(130,911.73)
_		• •			, , . ,
C.	Student Loan Pr	rincipal Additions New Loan Additions		\$	(80,884.14)
	i.	Total Principal Additions		Š	(80,884.14)
		<u> </u>			
D.	Total Student Lo	oan Principal Activity (Avii + Bv + Cii)		\$	3,010,352.77
E.	Student Loan In				
	i.	Regular Interest Collections		\$	582,858.16
	ii.	Interest Claims Received from Guarantors			61,682.27
	iii.	Late Fees & Other			5,366.51
	iv.	Interest Repurchases/Reimbursements by Servicer			-,
	v.	Interest Repurchases/Reimbursements by Seller			
	vi.	Interest due to Loan Consolidation			15,114.11
	vi. vii.	Other System Adjustments			10,114.11
	vii.	Special Allowance Payments			(445 700 07)
					(145,722.07)
	ix.	Interest Benefit Payments			38,537.87
	x.	Total Interest Collections		\$	557,836.85
F.		on-Cash Interest Activity			
	i.	Interest Losses - Claim Write-offs		\$	24,132.69
	ii.	Interest Losses - Other			
	iii.	Other Adjustments			(835,353.39)
	iv.	Capitalized Interest			132,087.06
	v.	Total Non-Cash Interest Adjustments		\$	(679,133.64)
G.	Student Loan In	terest Additions			
5 .	i.	New Loan Additions		\$	(6,801.05)
	ii.	Total Interest Additions		\$	(6,801.05)
н.	Total Student L	oan Interest Activity (Ex + Fv + Gii)		\$	(128,097.84)
L.		is Quarter (Aii + Eii)		\$	1,252,679.75
J.	Cumulative Defa	aults Paid to Date		\$	(35,936,616.38)
K.		ed to be Capitalized			
	Interest Expect	ted to be Capitalized - Beginning (III - A-ii)	4/30/2018	\$	248,952.20
		lized into Principal During Collection Period (B-iv)			(132,087.06)
		rest Expected to be Capitalized			104,051.27
	Interest Expect	ted to be Capitalized - Ending (III - A-ii)	7/31/2018	\$	220,916.41

pts for the Time Period		5/1/18-7/31/18		
A.	Principal Collecti	ions		
	i.	Principal Payments Received - Cash	\$	2,916,225.50
	ii.	Principal Received from Loans Consolidated		305,923.14
	iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		
	iv.	Principal Payments Received - Seller Repurchases/Reimbursements		
	v.	Total Principal Collections	\$	3,222,148.64
В.	Interest Collection	ons		
	i.	Interest Payments Received - Cash	\$	644.540.43
	ii.	Interest Received from Loans Consolidated		15,114.11
	iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(107,184.20)
	iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		
	٧.	Interest Payments Received - Seller Repurchases/Reimbursements		
	vi.	Late Fees & Other		5.366.51
	vii.	Total Interest Collections	\$	557,836.85
C.	Other Reimburse	ements	\$	-
D.	Investment Earni	ings	\$	11,624.40
E.	Total Cash Recei	ipts during Collection Period	s	3,791,609.89

ble Funds for the Time		-7/31/18		
Funds Previou	ısıy Remitted: Collection Account			
A.	Annual Surveillance Fees			
В.	Trustee Fees & Custodian Fees	\$	-	
C.	Servicing Fees	\$	(90,697.42)	
D.	Administration Fees	\$	(9,069.73)	
E.	Transfer to Department Rebate Fund	\$	(43,344.92)	
F.	Monthly Rebate Fees	\$	(191,576.79)	
G.	Interest Payments on Notes	\$	(464,508.38)	
н.	Reserve Fund Deposit	\$	-	
I.	Principal Payments on Notes	\$	(3,144,493.26)	
J.	Carryover Administration and Servicing Fees	\$		
K.	Collection Fund Reconciliation			
	i. Beginning Balance: ii. Principal Paid During Collection Period (f iii. Interest Paid During Collection Period (f iv. Deposits During Collection Period (V-A-v v. Deposits in Transit vi. Payments out During Collection Period (/ vii. Total Investment Income Received for of viii. Funds transferred from the Capitalized in x. Funds transferred from the Capitalized in x. Funds transferred from the Department F xi. Funds transferred from the Reserve Funds x. Funds transferred from the Reserve Funds) v + V-B-vii + V-C) A + B + C + D + E + F + H + J) uander (V-D) und iterest Fund	4/30/2018	\$ 3,732,004.16 (3,144,493.26 (464,508.33 3,779.985.45 134,152.56 (334,688.86 11,624.46
	xii. Funds Available for Distribution			\$ 3,714,076.13

VII. Waterfall for Distribution				
		Distributions	Fur	Remaining nds Balance
A.	Total Available Funds For Distribution	\$ 3,714,076.13	\$	3,714,076.13
В.	Annual Surveillance Fee - AES & S & P	\$ -	\$	3,714,076.13
C.	Trustee Fee/Safe Deposit Fees	\$ 2,011.04	\$	3,712,065.09
D.	Servicing Fee	\$ 29,392.41	\$	3,682,672.68
E.	Administration Fee	\$ 2,939.24	\$	3,679,733.44
F.	Department Rebate Fund	\$ 13,577.21	\$	3,666,156.23
G.	Monthly Rebate Fees	\$ 62,072.65	\$	3,604,083.58
H.	Interest Payments on Notes	\$ 532,466.43	\$	3,071,617.15
l.	Reserve Fund Deposits	\$ -	\$	3,071,617.15
J.	Principal Distribution Amount Class A-1 Class A-2	\$ 3,038,388.56	\$ \$	3,071,617.15 33,228.59
K.	Carryover Administration and Servicing Fees	\$ -	\$	33,228.59
L.	Additional Principal Class A-1 Class A-2	\$ 33,228.59	\$ \$	33,228.59

		Combined		Class A-1		Class A-2
Quarterly Interest Due	\$	532,466.43	\$		\$	532,466.43
. Quarterly Interest Paid	\$	532,466.43				532,466.43
i. Interest Shortfall	\$	-	\$	-	\$	
v. Interest Carryover Due	\$	-	\$		\$	
. Interest Carryover Paid		-		-		-
i. Interest Carryover	\$	-	\$	-	\$	-
ii. Quarterly Principal Paid	\$	3,071,617.15	\$		\$	3,071,617.15
riii. Total Distribution Amount	\$	3,604,083.58	\$	-	\$	3,604,083.58
3. Principal Distribution Amount Recond						
Principal Distribution Amount Recond Adjusted Pool Balance as of	4/30/20				\$	
Principal Distribution Amount Recond Adjusted Pool Balance as of Adjusted Pool Balance as of					\$	69,693,130.51
rincipal Distribution Amount Recond Adjusted Pool Balance as of Adjusted Pool Balance as of Excess	4/30/20 7/31/20				\$	72,731,519.07 69,693,130.51 3,038,388.56
rincipal Distribution Amount Recond Adjusted Pool Balance as of Adjusted Pool Balance as of i. Excess f. Principal Shortfall for preceding Distr	4/30/20 7/31/20 ibution Date				\$	69,693,130.51
rincipal Distribution Amount Recond Adjusted Pool Balance as of Adjusted Pool Balance as of i. Excess v. Principal Shortfall for preceding Distr J. Amounts Due on a Note Final Maturit	4/30/20 7/31/20 ibution Date by Date	18			\$	69,693,130.51 3,038,388.56
rincipal Distribution Amount Recond Adjusted Pool Balance as of Adjusted Pool Balance as of . Excess . Principal Shortfall for preceding Distr . Amounts Due on a Note Final Maturit i. Total Principal Distribution Amount a	4/30/20 7/31/20 ribution Date by Date s defined by Inc	18 Ienture			\$	69,693,130.51 3,038,388.56 3,038,388.56
Principal Distribution Amount Recond Adjusted Pool Balance as of Adjusted Pool Balance as of ii. Excess V. Principal Shortfall for preceding Distry V. Amounts Due on a Note Final Maturit I. Total Principal Distribution Amount a ii. Actual Principal Distribution Amount	4/30/20 7/31/20 ribution Date by Date s defined by Inc based on amo	18 Ienture	nd		\$	69,693,130.51 3,038,388.56 - - 3,038,388.56 3,071,617.15
rincipal Distribution Amount Recont Adjusted Pool Balance as of Adjusted Pool Balance as of . Excess . Principal Shortfall for preceding Distr . Amounts Due on a Note Final Maturit . Total Principal Distribution Amount a ii. Actual Principal Distribution Amount Shortf iii. Principal Distribution Amount Shortf	4/30/20 7/31/20 ribution Date by Date s defined by Indibased on amore	18 Ienture	nd		\$ \$ \$ \$ \$	69,693,130.51 3,038,388.56 - 3,038,388.56 3,071,617.15 (33,228.59
rincipal Distribution Amount Recond Adjusted Pool Balance as of Adjusted Pool Balance as of i. Excess v. Principal Shortfall for preceding Distriction and the Amounts Due on a Note Final Maturit i. Total Principal Distribution Amount a	4/30/20 7/31/20 ribution Date by Date s defined by Indibased on amore	18 Ienture	nd		\$	69,693,130.51 3,038,388.56 - - 3,038,388.56 3,071,617.15

D		
Reserve Fund Reconciliation		
i. Beginning Balance	4/30/2018	\$ 290,059.93
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 290,059.93
iv. Required Reserve Fund Balance		\$ 290,059.93
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 290,059.93

Note Balances	5/25/2018	Paydown Factors	8/27/2018
i. Total Note Factor	1.0000000000	0.0509116187	0.9490883813
ii. A-1 Note Balance A-1 Note Pool Factor	\$ -		\$ -
iii. A-2 Note Balance A-2 Note Pool Factor	\$ 60,332,341.16 1.0000000000	0.0509116187	\$ 57,260,724.01 0.9490883813

	WA	c	Number of	Loans	WARM		Principa	I Amount	%	
Status	4/30/2018	7/31/2018	4/30/2018	7/31/2018	4/30/2018	7/31/2018	4/30/2018	7/31/2018	4/30/2018	7/31/2018
Interim:										
In School										
Subsidized Loans	0.000%	0.000%	0	0	0	0	\$ -	0	0.00%	0.00
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00
Grace										
Subsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	0	0.00%	0.00
Total Interim	0.000%	0.000%	0	0	0	0	\$ -	\$ -	0.00%	0.00
Repayment										
Active										
0-30 Days Delinquent	5.119%	5.153%	6,672	6,433	151	151	\$ 60,267,503.84		83.48%	85.10°
31-60 Days Delinquent	5.475%	5.683%	175	145	154	174	2,002,097.38	1,702,632.81	2.77%	2.46
61-90 Days Delinquent	6.424%	5.170%	80	80	168	196	1,345,436.23	1,266,756.21	1.86%	1.83
91-120 Days Delinquent	5.603%	5.838%	46	43	161	170	460,343.51	542,436.49	0.64%	0.78
121-150 Days Delinquent	5.780%	5.451%	39	44	163	139	617,775.48	529,469.43	0.86%	0.77
151-180 Days Delinquent	5.441%	5.649%	20	33	171	151	488,526.53	351,795.60	0.68%	0.519
181-210 Days Delinquent	5.640%	4.928%	24	15	102	157	154,944.54	145,365.14	0.21%	0.21
211-240 Days Delinquent	5.832%	4.332%	34	21	214	145	458,045.40	359,971.03	0.63%	0.52
241-270 Days Delinquent	5.746%	6.358%	21	10	189	151	240,197.10	66,773.07	0.33%	0.10
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00
Deferment										
Subsidized Loans	5.235%	5.344%	174	157	173	171	1,495,968.49	1,357,447.70	2.07%	1.96
Unsubsidized Loans	5.703%	5.703%	158	141	203	197	1,543,012.49	1,383,683.59	2.14%	2.00
									0.00%	0.00
Forbearance									0.00%	0.00
Subsidized Loans	5.632%	5.816%	50	52	162	159	666,232.64	738,071.08	0.92%	1.07
Unsubsidized Loans	6.240%	6.371%	64	59	231	209	1,748,775.12	1,259,575.04	2.42%	1.82
Total Repayment	5.220%	5.218%	7,557	7,233	156	155	\$ 71,488,858.75	\$ 68,578,415.91	99.03%	99.13
Claims In Process	5.580%	5.254%	83	60	159	139	\$ 703,648.19	\$ 603,738.26	0.97%	0.87
Aged Claims Rejected								· ·	0.00%	0.00
Grand Total	5.223%	5.218%	7.640	7.293	156	155	\$ 72,192,506,94	\$ 69.182.154.17	100.00%	100.00

X. Portfolio Characteristics by School and	Program as of 7/3	1/2018			
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.886%	140	3,476	\$ 28,425,983.50	41.09%
Consolidation - Unsubsidized	5.451%	165	3,771	40,624,886.25	58.72%
Stafford Subsidized	5.463%	123	26	65,067.67	0.09%
Stafford Unsubsidized	4.770%	139	18	56,938.42	0.08%
PLUS Loans	5.030%	51	2	9,278.33	0.01%
Total	5.218%	155	7,293	\$ 69,182,154.17	100.00%
School Type					
4 Year College	5.114%	154	5,632	\$ 55,912,534.55	80.82%
Graduate ***	0.000%	0	0	0	0.00%
Proprietary, Tech, Vocational and Other	5.660%	161	796	7,498,732.61	10.84%
2 Year College	5.650%	153	865	5,770,887.01	8.34%
Total	5.218%	155	7,293	\$ 69,182,154.17	100.00%
*** Category changed from "Unidentified" to "G	Graduate". Unidentified included	d in "Proprietory, Tech, Vo	cational, & Other"		

XI.	Servicer Totals	7/31/2018
\$	69,182,154.17	Mohela
\$		AES
s	69 182 154 17	Total

Jaknown	al Balance 129,755.83	Percent by Principa
immed Forces Affrica 1 ilaska 1 ilaska 2 ilabama 17 immed Forces Pacific 2 vikansas 65 imerican Somoa 0 vizona 31 zalifornia 117 colorado 78 conecticut 16 istrict of Columbia 2 releavare 2 lorda 112 recripia 53 isum 0 isuma 0 isuma 0 isuma 0 isuma 39 isuma 0	129,733.03	0.1
imad Forces Africa 1 laskara 2 labama 17 med Forces Pacific 2 rkansas 65 merican Somoa 0 rizona 31 alifornia 117 olorado 78 onnecticut 16 istrict of Columbia 2 elaware 2 lorida 112 eorgia 53 uam 0 awaii 5 wa 43 alaho 6 fabro 6 inois 392 diana 29 ariass 174 ettucky 39 pubisiana 10 sassachusetts 13 saryland 37 saryland 37 saryland 37 saryland 37 saryland 37 saryland 37 saryland </td <td></td> <td>0.0</td>		0.0
aska abama 17 med Forces Pacific 2 kansas 66 merican Somoa 0 izona 31 aliflomia 117 izona 31 aliflomia 117 lolorado 78 nonecticut 16 strict of Columbia 2 alaware 2 corda 112 cordia 53 umm 0 umm 15 umm 0 umm 0 umm 17 umm 0 umm 17 umm 0 umm 17 umm 18 umm 18 umm 19	24,644.36	0.0
abama 177 med Forces Pacific 2 kansas 65 kansas 65 merican Somoa 0 izona 31 illifornia 1117 olorado 78 nonecticut 166 strict of Columbia 2 laware 2 corida 112 obroida 112 obroida 53 uam 0 issimati 55 wa 43 wa 44 wa 45 wa 46 wa 4	2.050.98	0.0
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kansas 65 remerican Somoa 0 izona 31 lifformia 117 locrado 78 nonecticut 16 strict of Columbia 2 laware 2 prida 112 porgia 53 uam 0 wa 43 abo 6 nois 392 clidina 29 nsas 174 ntrucky 39 vuisiana 10 sassachusetts 13 aryland 37 ariane 26 nescota 24 securi 5,205 4 4 securi 5,205 4 4 securi 3 chigam 5 noticina 3 sessissippi 13 orticina 5 sessissippi 13	30.024.80	0.0
Izona 31 Izona 32 Izona 33 Izona 32 Izona 33 Izona 32 Izona 33 Izona 33 Izona 32 Izona 33 Izona 33 Izona 34 Izona 35 Izo	874.802.44	1.2
alifornia 117 oborado 78 connecticut 16 strict of Columbia 2 elaware 2 corida 112 eorgia 53 uam 0 awaii 5 wa 43 aho 6 nois 392 diana 29 snasas 174 entucky 39 sassachusetts 13 aryand 37 aine 3 sichigam 26 innesota 24 issouri 5,05 4 sississippi 13 orth arian al slands 0 sississippi 13 orth Dakcia 1 brbraska 34 w Hampshire 4 we Jersey 40 we Wedoc 9 evada 20 w York 68	-	0.0
alorado 78 strict of Columbia 2 elaware 2 porda 112 cordia 53 uam 0 wa 43 aho 6 nois 392 didina 29 ansas 174 entucky 39 usisiana 10 assaschusetts 13 aryland 37 aine 3 ichigam 26 insecta 24 insissispi 13 arine lalands 0 usississispi 13 orth Carolina 50 rth Dakota 1 ubraska 34 w Hampshire 4 w Hampshire 4 w Hampshire 4 w Metico 9 swada 20 swada 20 w Metico 9 swafeto <	369,490.94	0.5
connecticut 16 strict of Columbia 2 claware 2 corida 112 corgia 53 uam 0 awaii 5 wa 43 aho 6 nois 382 diana 29 snasas 174 entucky 39 subsisna 10 sassachusetts 13 ayayland 37 aine 3 sichligam 26 sinnesota 24 sissouri 5.205 sississippi 13 orth Cardina 5 orth Dakcta 1 ebrabaka 1 ew Hampshire 4 ew Jersey 40 ew Wexico 9 evada 20 ew York 68 hio 50 klahoma 42 respon 2	1,359,657.20	1.9
isbrict of Columbia elaware 2 elaware 3 elaware 3 elaware 3 elaware 4 elaware 4 elaware 5 elaware 4 elaware 5 elawar	604,352.53	3.0
elaware 2 orida 112 oorida 153 uam 0 0 awaii 55 wa 43 aho 66 nois 392 diana 29 nansas 174 antucky 39 antucky 3	213,105.91	0.3
orida original origin	14,515.66	0.0
eorgia	51,453.76	0.0
uam 0 awawaii 5 wa 43 aho 6 nois 392 diana 29 ansas 174 entrucky 39 pulsiana 10 assachusetts 13 aryland 37 aine 3 ichigam 26 innesota 24 issouri 5205 4 ariana Islands 0 0 ississispipi 13 oritana 3 orth Carolina 50 orth Dakota 1 orth Dakota 1 etbraska 34 we Hampshire 4 4 we Jersey 40 we weresey 40 we weresey 40 weresey 40 8 weresey 42 1 1 1 1 1 1 1 1 1 1 1 1 2 2 2 2 2 2<	950,498.49	1.3
awaii 5 wa 43 aho 66 inois 392 diana 29 anasas 174 entucky 39 uuisiana 10 assachusetts 13 aryland 37 aine 37 a	579,307.17	0.8
wa 43	-	0.0
aho nots	53,187.39	0.0
nois didina	469,921.99	0.6
diana 29 ansas 174 antucky 39 assachusets 10 assachusets 13 asya/and 37 aine 33 cichigam 26 innesota 24 sissouri 5,205 4 ariana 13 ariana 14 ariana 15 ariana 13 ariana 15 arian	32,440.32	0.0
ansas 174 annumber 174 annumber 174 annumber 174 annumber 174 annumber 175 annumber	3,343,429.44	4.8
antucky 39 uvisiana 10 assachusetts 11 arayland 10 assachusetts 13 arayland 37 aine 37 aine 37 aine 37 aine 37 aine 37 aine 38 arayland 37 aine 37 aine 38 arayland 38 arayland 39 araylan	295,234.39	0.4
puisiana 10 assachusetts 13 aryland 37 aine 3 ichigam 26 innesota 24 issouri 5205 4 ariana Islands 0 ississispipi 13 ontana 3 orth Dakota 1 ebraska 34 ew Hampshire 4 ew Jersey 40 ew Jersey 40 ew Adexoc 9 evada 20 ew York 68 No 50 No 50 regon 22 ew York 68 No 50 noth Stein 1 hode Island 0 outh Carolina 22 outh Carolina 25 outh Dakota 5 amessee 35 exas 188 tah 8	1,706,674.70	2.4
assachusets 13 arayland 37 aine 38 ain	270,948.12	0.3
aryland arylan	74,693.71	0.1
aine 3 sichigam 26 inchesota 26 innesota 26 innesota 26 innesota 27 sissurir 5,205 4 ariana Islands 0 o sississispip 3 ontana 3 orth Carolina 50 orth Dakota 11 eberaska 34 ew Hampshire 4 ew Jersey 40 ew Mexico 9 evenda 20 ew York 68 hio 50 klahoma 42 regon 22 emnsylvania 32 eutof Dikota 11 eberts 12 emnsylvania 32 eutof Dikota 12 ennes 12 en ennes 12 ennes 12 en	130,020.64	0.1
ichigam innesota 26 innesota 24 issouri 5,205 4 ariana Islands 0 0 ississippi 13 ontana 13 orth Carolina orth Dakota 1 1 orth Dakota 1 1 orth Dakota 1 1 orth Save 1 1 ort	680,423.01	0.9 0.0
innescata 24 inssouri 5,205 4 ariana Islanda 0 13 ississispipi 13 3 onth Carolina 50 50 orth Dakcta 1 4 berbaska 34 4 w Hampshire 4 4 w Mexico 9 9 vexda 20 20 w York 68 68 hio 50 68 hio 50 1 node Island 1 22 ennsylvania 32 22 entro Rico 1 1 node Island 0 0 vuth Carcinia 25 5 vuth Carcinia 5 5 sas 198 8 sah 8 8 rginia 52 7 rgini Islands 0 0 errnort 1 3 siccos	29,900.63 443,595.39	0.0
issouri 5,205 4 ariana Islands 0 ississippi 13 orthan 13 orthan 2 orth Carolina 2 orth Dakota 1 debraska 34 w Hampshire 4 d w Hampshire 4 d w Hampshire 5 d orthan 1 orth Carolina 2 orth Carolina 2 orth Carolina 3 orth Carolina 4 d w Hampshire 5 d orthan 6 d orthan 7 d orthan 8 d orthan	241,754.25	0.0
ariana Islands of ariana Islands ontana ontana onth Carolina oth Carolina de W Hampshire 4 we Wester we Wester 40 we Wester we Wester we Wester we Wester of Carolina oth Carolina oth Carolina de Standard oth Carolina oth C	45.080.844.66	65.1
ississippi 13 onthan 3 orth Carolina 50 orth Dakota 1 ebraska 34 ew Hampshire 4 ew Hampshire 4 ew Jersey 40 ew Mexico 9 ew York 68 hio 50 klahoma 42 repon 22 ennsylvaria 32 ueto Rico 1 hode Island 0 outh Carolina 25 outh Dakota 5 nnessee 35 exas 198 stah 8 riginia 52 rigin Islands 0 ermont 1 ashington 42 risconsin 15 rest Virginia 3	+5,060,044.00	0.0
Iontana 3	36,616.06	0.0
orth Carolina 50 orth Carolina 50 orth Dakota 1 orth Dakota 34 leav Hampshire 4 leav Hampshire 4 leav Mexico 9 orth Carolina 20 orth Carolina 20 orth Carolina 42 orth Carolina 42 orth Carolina 32 orth Dakota 1 orth Carolina 25 orth Dakota 5 orth Dakota 5 orth Dakota 5 orth Dakota 198 leava 198 l	25.738.97	0.0
orth Dakota 1 1 ebraska 3 4 ew Hampshire 4 4 ew Jersey 40 ew Jersey 40 ew Mexico 9 evada 20 ew York 68 hito 50 klahoma 42 regom 22 emsylvania 32 eutor Rico 1 1 hode Island 0 0 outh Carolina 25 outh Dakota 5 emesses 35 exas 198 kth 8 figinia 52 ergment 4 8 figinia 52 ergment 1 1 ashingtion 52 ergment 1 1 ashingtion 52 ergment 1 1 ashingtion 42 /sconsin 15 rest Virginia 3 a	555,842.47	3.0
ebraska 34 ew Hampshire 4 ew Jersey 40 ew Jersey 40 ew Jersey 40 ew Jersey 40 ew Mexico 9 evada 20 ew York 68 68 50 klahom 42 repon 22 emsylvania 32 uerto Rico 1 node Island 0 outh Carolina 25 outh Dakota 5 nnnessee 35 exas 198 stah 8 riginia 52 riginia Islads 0 ermont 1 ashington 42 risconsin 15 rest Virginia 3	2.900.56	0.0
w Hampshire 4 w Jersey 40 w Mexico 9 ew Mexico 9 ew York 68 hito 50 kilahoma 42 regon 22 ennsylvania 32 uetro Rico 1 hode Island 0 outh Carolina 55 exas 198 kath 8 irginia 52 reginal 52 reginal 52 reginal 52 reginal 65 reginal 65 reginal 7 regina	397,926.64	0.5
ew Jersey ew Jersey ew Mexico 9 evada 20 ew Mexico 9 evada 20 ew York 68 hio klahoma 42 regon 22 emrsylvania 22 emrsylvania 32 emrsylvania 32 euto Rico 1 uoth Carolina 25 outh Dakotla 5 ermesse 35 ermesse 835 exas 198 tah 8 tah 8 triginia 52 reginislands 0 origin Islands 0 origin Islands 1 52 reginislands 0 origin Islands 1 53 erment 1 24 //sconsin 15 //scet Virginia	110,091.11	0.1
ew Mexico 9 evada 20 ew York 68 hio 50 klahoma 42 regon 22 ennsylvania 32 ueto Rico 1 hode Island 0 outh Carolina 25 outh Dakota 5 ennessee 35 exas 198 stah 8 riginia 52 riginials 52 riginials 0 ermont 1 42 //sconsin //sconsin 15 rest Virginia 3	1.523.593.25	2.2
ew York 68 hio 50 klahoma 42 regon 22 ennsylvania 32 ueto Rico 1 hode Island 0 outh Carolina 25 outh Dakota 5 ennessee 35 exas 198 stah 8 riginia 52 rigini Islands 0 ermont 1 Jashington 42 /isconsin 15 rest Virginia 3	79.380.77	0.1
ew York 68 hito 50 klahoma 42 regon 22 ennsylvania 32 ueto Rico 1 hode Island 0 outh Carolina 25 outh Dakota 5 ennessee 35 exas 198 tah 8 irginia 52 irginial signial 52 irgin Islands 0 ermont 1 Jashington 42 /isconsin 15 rest Virginia 3	240,507.15	0.3
klahoma 42 regon 22 ennsylvania 32 ueto Rico 1 hode Island 0 outh Carolina 25 outh Dakota 5 ennessee 35 exas 198 stah 8 liginia 52 rigin Islands 0 ermont 1 Jashington 42 /isconsin 15 rest Virginia 3	1.994.034.57	2.8
regon 22 emnsylvania 32 uerto Rizo hode Island 0 outh Carolina 25 outh Dakota 5 sexas 198 txtah 8 txtah 8 triginia 52 triginial 52 triginial 1 ashington 42 //soconsin 15 //sect Virginia 3	511.837.53	0.7
emisylvania 32 uetto Rico 1 hode Island 0 outh Carolina 25 outh Dakota 5 emnessee 35 exas 198 tath 8 irginia 52 irgini Islands 0 ermont 1 1/ashington 42 //sconsin 15 erest Virginia 3	438,528.70	0.6
uerto Rico 1 hobde Island 0 cuth Carolina 25 cuth Dakota 5 cuth Bakota 5 cuth Bakota 5 cuth Bakota 5 cuth Bakota 6	124,713.24	0.1
hode Island 0 outh Carolina 25 outh Dakotla 5 nemessee 35 exas 198 stah 8 riginia 52 rigin Islands 0 ermont 1 rashington 42 /sconsin 15 rest Virginia 3	1,107,628.92	1.6
outh Carolina 25 outh Dakota 5 snnessee 35 exas 198 kath 8 righia 52 righi slands 0 ermont 1 ashington 42 /isconsin 15 rest Virginia 3	3,629.20	0.0
outh Dakota 5 nnnessee 35 exas 198 stah 8 riginia 52 rigin Islands 0 ermont 1 rashington 42 /sconsin 15 rest Virginia 3	-	0.0
annessee 35 xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	306,665.79	0.4
Exas	52,395.78	0.0
tah 8 riginia 52 rigin Islands 0 ermort 1 sashington 42 /sconsin 15 rest Virginia 3	364,292.58	0.5
rginia 52 grigin Islands 0 grmont 1 ashington 42 isconsin 15 est Virginia 3	1,692,944.34	2.4
rgin Islands 0 0 mmont 1 1 sashington 42 isconsin 15 est Virginia 3	132,746.29	0.1
#mont 1 sahington 42 lisconsin 15 est Virginia 3	578,492.48	0.8
ashington 42 isconsin 15 est Virginia 3	-	0.0
isconsin 15 est Virginia 3	11,700.35	0.0
est Virginia 3	462,341.79	0.6
	119,042.71	0.1
	78,989.11	0.1
/yoming 2	51,915.23	0.0

Distribution of the Student Loan	s by Guarantee Agency		
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	0	-	0.00%
708 - CSLP	0		0.00%
712 - FGLP	0		0.00%
717 - ISAC	0	-	0.00%
721 - KHEAA	0		0.00%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	0		0.00%
726 - MHEAA	0	-	0.00%
729 - MDHE	6,010	53,672,731.96	77.58%
730 - MGSLP	0	-	0.00%
731 - NSLP	0		0.00%
734 - NJ HIGHER ED	0		0.00%
736 - NYSHESC	0		0.00%
740 - OGSLP	0	-	0.00%
741 OSAC	0		0.00%
742 - PHEAA	1,147	13,560,757.64	19.60%
744 - RIHEAA	0	-	0.00%
746 - EAC	0		0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	0		0.00%
751 -ECMC	0		0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	2	27,740.52	0.04%
800 - USAF	0		0.00%
836 - USAF	0		0.00%
927 - ECMC	9	185,787.72	0.27%
951 - ECMC	125	1,735,136.33	2.51%
	7,293	\$ 69,182,154.17	100.00%

Number of Months	oans by # of Months Remainion Number of Loans	ng U	Principal Balance	Percent by Principal
0 TO 23	326	\$	201.560.30	0.299
24 TO 35	784	-	1.581.129.24	2.299
36 TO 47	667		1.756.099.44	2.549
48 TO 59	413		1,305,694,42	1.899
60 TO 71	353		1.475.932.95	2.139
72 TO 83	311		1.659.906.56	2.40
84 TO 95	624		4.309.635.14	6.23
96 TO 107	536		4.279.439.99	6.19
108 TO 119	422		3.624.149.86	5.24
120 TO 131	479		5.065.449.34	7.32
132 TO 143	540		6.433.609.54	9.30
144 TO 155	484		6,979,200.03	10.09
156 TO 167	361		6,088,143.99	8.80
168 TO 179	245		4,009,906.49	5.80
180 TO 191	152		2,658,911.05	3.84
192 TO 203	111		2,247,550.30	3.25
204 TO 215	147		3,420,968.39	4.94
216 TO 227	103		3,542,388.96	5.12
228 TO 239	77		2,203,594.14	3.19
240 TO 251	46		1,556,358.89	2.25
252 TO 263	21		969,593.70	1.40
264 TO 275	23		957,563.02	1.38
276 TO 287	15		574,162.22	0.83
288 TO 299	7		312,161.20	0.45
300 TO 311	9		393,688.59	0.57
312 TO 323	11		833,037.76	1.20
324 TO 335	3		52,154.63	0.08
336 TO 347	5		87,743.68	0.13
348 TO 360	7		375,504.50	0.54
361 AND GREATER	11		226,915.85	0.33
	7 293	s	69 182 154 17	100.00

XII. Collateral Tables as of	7/31/2018	(co	ntinued from previous բ	ued 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	0	\$	-	0.00%		
REPAY YEAR 2	0			0.00%		
REPAY YEAR 3	0			0.00%		
REPAY YEAR 4	7,293		69,182,154.17	100.00%		
Total	7,293	\$	69,182,154.17	100.00%		

Principal balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 OR LESS	342	\$ 78,429.34	0.119
\$500.00 TO \$999.99	360	272,779.50	0.399
\$1000.00 TO \$1999.99	750	1,134,571.26	1.649
\$2000.00 TO \$2999.99	752	1,885,034.02	2.729
\$3000.00 TO \$3999.99	678	2,366,542.17	3.429
\$4000.00 TO \$5999.99	994	4,921,421.01	7.119
\$6000.00 TO \$7999.99	707	4,892,579.29	7.079
\$8000.00 TO \$9999.99	558	4,989,871.54	7.219
\$10000.00 TO \$14999.99	880	10,810,034.70	15.63%
\$15000.00 TO \$19999.99	485	8,403,455.24	12.15%
\$20000.00 TO \$24999.99	265	5,871,288.63	8.499
\$25000.00 TO \$29999.99	148	4,039,300.71	5.849
\$30000.00 TO \$34999.99	95	3,097,581.71	4.489
\$35000.00 TO \$39999.99	63	2,337,376.21	3.389
\$40000.00 TO \$44999.99	52	2,195,683.31	3.17
\$45000.00 TO \$49999.99	31	1,464,626.95	2.129
\$50000.00 TO \$54999.99	22	1,155,695.00	1.679
\$55000.00 TO \$59999.99	13	753,884.74	1.099
\$60000.00 TO \$64999.99	21	1,316,159.93	1.90
\$65000.00 TO \$69999.99	20	1,349,185.24	1.959
\$70000.00 TO \$74999.99	10	727,828.16	1.059
\$75000.00 TO \$79999.99	4	311,163.97	0.459
\$80000.00 TO \$84999.99	6	486,486.39	0.70
\$85000.00 TO \$89999.99	9	791,083.08	1.149
\$90000.00 AND GREATER	28	3,530,092.07	5.10
	7,293	\$ 69,182,154.17	100.00

Distribution of the Student	t Loans by Number of Days Delii	nque	ent	
Days Delinquent	Number of Loans		Principal Balance	Percent by Principal
0 to 30	6,842	\$	63,613,216.13	91.959
31 to 60	145		1,702,632.81	2.469
61 to 90	80		1,266,756.21	1.839
91 to 120	43		542,436.49	0.789
121 and Greater	183		2,057,112.53	2.979
	7,293	\$	69,182,154.17	100.009

Dist. 71. 17				
Distribution of the Student L Interest Rate	oans by Interest Rate Number of Loans		Principal Balance	Percent by Principal
1 99% OR LESS	0	s	i ilitopai balarico	0.00
2 00% TO 2 49%	Ů			0.00
2.50% TO 2.43%	1.034		8.758.136.71	12.66
3.00% TO 3.49%	176		1.853.347.76	2.68
3 50% TO 3 99%	66		1.088.232.25	1.57
4.00% TO 4.49%	97		1.017.862.80	1.47
4.50% TO 4.99%	2,518		19,666,735.84	28.43
5.00% TO 5.49%	1,572		11,987,774.15	17.33
5.50% TO 5.99%	292		4,492,829.85	6.49
6.00% TO 6.49%	472		5,587,074.94	8.08
6.50% TO 6.99%	361		4,179,513.87	6.04
7.00% TO 7.49%	510		7,000,871.54	10.12
7.50% TO 7.99%	60		1,151,230.61	1.66
8.00% TO 8.49%	134		2,365,977.02	3.42
8.50% TO 8.99%	0		-	0.00
9.00% OR GREATER	1		32,566.83	0.05
	7,293	\$	69,182,154.17	100.00

Distribution of the Student Lo	ans by SAP Interest Rate Ind	ex		
SAP Interest Rate	Number of Loans		Principal Balance	Percent by Principal
1 MONTH LIBOR	7,291	\$	69,146,852.36	99.95%
91 DAY T-BILL INDEX	2		35,301.81	0.05%
Total	7,293	\$	69,182,154.17	100.00%

Distribution of the Student Loa	ns by Date of Disbursemen	t		
Disbursement Date	Number of Loans		Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	5	\$	11,591.05	0.02%
PRE-APRIL 1, 2006	2,050		17,756,838.87	25.67%
PRE-OCTOBER 1, 1993	0			0.00%
PRE-OCTOBER 1, 2007	5,238		51,413,724.25	74.32%
Total	7.293	\$	69.182.154.17	100.00%

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072 KM7	0.00%	2.33000%
A-2 Notes	606072 KN5	1.05%	3.38000%
IDOD Data for Assessed Basical			0.00
IBOR Rate for Accrual Period irst Date in Accrual Period ast Date in Accrual Period ays in Accrual Period			2.33 5/2 8/2

Distribution Date		Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volu
	2/27/2012	163.067.967.51	1.24%	6.17%	2.021.7
	5/25/2012	160.150.946.13	1.74%	5.84%	2,789,4
	8/27/2012	156,395,883.08	3.37%	7.54%	5,265,4
	11/26/2012	150,038,487.68	3.07%	9.00%	4,607,1
	2/25/2013	144,380,459.88	1.59%	9.34%	2,298,9
	5/28/2013	141,051,674.18	2.28%	9.84%	3,219,4
	8/26/2013	136.603.135.87	2.34%	8.88%	3,200.3
	11/25/2013	132,453,829.19	1.74%	7.63%	2,298,6
	2/25/2014	128,992,684.81	1.84%	7.86%	2,370,2
	5/27/2014	125,686,305.69	1.96%	7.56%	2,462,0
	8/25/2014	122,053,093.57	2.17%	7.38%	2,643,4
	11/25/2014	118,268,330.08	1.48%	7.15%	1,747,0
	2/25/2015	115,500,314.40	2.36%	7.62%	2,730,8
	5/26/2015	111,659,057.65	3.02%	8.60%	3,375,5
	8/25/2015	107,377,428.40	2.09%	8.54%	2,242,2
	11/25/2015	104,237,888.43	2.35%	9.35%	2,454,5
	2/25/2016	100,855,476.36	1.68%	8.75%	1,698,4
	5/25/2016	98,087,601.80	2.44%	8.18%	2,392,
	8/25/2016	94,916,737.76	1.45%	7.60%	1,380,9
	11/25/2016	92,477,258.50	2.15%	7.40%	1,988,9
	2/27/2017	89,545,945.82	2.03%	7.73%	1,818,0
	5/25/2017	86,755,387.33	2.34%	7.60%	2,028,2
	8/25/2017	83,747,474.36	2.62%	8.68%	2,196,2
	11/27/2017	80,683,675.76	1.92%	8.48%	1,549,6
	2/26/2018	78,260,714.25	2.14%	8.59%	1,674,3
	5/25/2018	75,668,448.19	3.27%	9.43%	2,473,8
	8/27/2018	72,731,519.07	2.93%	9.71%	2,132,6

XV. Items to Note

Effective 4/1/12, the 90 day CP SAP Index was changed to 1 Month LIBOR

VI C & D Reflect Servicing and Admin fees for April (paid in May), May (paid in June) and June (paid in July).

VII WATERFALL Reflects Servicing and Admin Fees Accrued for July to be paid August 27th.