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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	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

	8/31/2019	Activity	9/30/2019
i. Portfolio Principal Balance	\$ 60,196,792.41	\$ (755,999.02)	\$ 59,440,793.39
ii. Interest Expected to be Capitalized	635,221.01		665,340.07
iii. Pool Balance (i + ii)	\$ 60,832,013.42		\$ 60,106,133.46
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 61,215,481.07	\$ (725,879.96)	\$ 60,489,601.11
v. Other Accrued Interest	\$ 2,788,731.40		\$ 2,790,587.52
vi. Weighted Average Coupon (WAC)	6.309%		6.272%
vii. Weighted Average Remaining Months to Maturity (WARM)	157		157
viii. Number of Loans	15,223		14,954
ix. Number of Borrowers	8,033		7,874
x. Average Borrower Indebtedness	7,493.69		7,549.00
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	0.142%		0.222%
xii. Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	116.00%		116.23%
Adjusted Pool Balance	\$ 61,215,481.07		\$ 60,489,601.11
Bond Outstanding after Distribution	\$ 52,774,056.26	\$ (730,754.72)	\$ 52,043,301.54
Informational purposes only:			
Cash in Transit at month end	\$ 69,710.89		\$ 95,476.68
Outstanding Debt Adjusted for Cash in Transit	\$ 52,704,345.37		\$ 51,947,824.86
Pool Balance to Original Pool Balance	23.80%		23.51%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	116.15%		116.44%

B. Notes		CUSIP	Spread	Coupon Rate	9/25/2019	%	Interest Due	10/25/2019	%
i. Notes	606072LA2		0.83%	2.84838%	\$ 52,774,056.26	100.00%	\$ 125,267.14	\$ 52,043,301.54	100.00%
iii. Total Notes					\$ 52,774,056.26	100.00%	\$ 125,267.14	\$ 52,043,301.54	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	10/24/2019
LIBOR Rate for Accrual Period	2.018380%	First Date in Collection Period	9/1/2019	Distribution Date	10/25/2019
First Date in Accrual Period	9/25/2019	Last Date in Collection Period	9/30/2019		
Last Date in Accrual Period	10/24/2019				
Days in Accrual Period	30				

C. Reserve Fund

	8/31/2019	9/30/2019
i. Required Reserve Fund Balance	\$ 0.25%	\$ 0.25%
ii. Specified Reserve Fund Balance	\$ 383,467.65	\$ 383,467.65
iii. Reserve Fund Floor Balance	\$ 383,467.65	\$ 383,467.65
iv. Reserve Fund Balance after Distribution Date	\$ 383,467.65	\$ 383,467.65

D. Other Fund Balances

	8/31/2019	9/30/2019
i. Collection Fund*	\$ 1,278,227.01	\$ 963,539.94
ii. Capitalized Interest Fund	\$ -	\$ -
iii. Department Rebate Fund	\$ 59,113.56	\$ 120,993.47
iv. Acquisition Fund	\$ -	\$ -

(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)

Total Fund Balances	\$ 1,720,808.22	\$ 1,468,001.06
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IV. Transactions for the Time Period		9/1/19 - 9/30/19	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	358,332.73
ii.	Principal Collections from Guarantor		294,404.58
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		217,607.76
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	870,345.07
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	278.06
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		402.85
iv.	Capitalized Interest		(131,706.36)
v.	Total Non-Cash Principal Activity	\$	(131,025.45)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	16,679.40
ii.	Total Principal Additions	\$	16,679.40
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	755,999.02
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	110,174.56
ii.	Interest Claims Received from Guarantors		10,483.77
iii.	Late Fees & Other		1,212.31
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		8,416.57
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	130,287.21
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	5,648.74
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(230,243.39)
iv.	Capitalized Interest		131,706.36
v.	Total Non-Cash Interest Adjustments	\$	(92,888.29)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(356.43)
ii.	Total Interest Additions	\$	(356.43)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	37,042.49
I.	Defaults Paid this Month (Ai + Eii)	\$	304,888.35
J.	Cumulative Defaults Paid to Date	\$	61,605,467.98
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2019	\$ 635,221.01
	Interest Capitalized into Principal During Collection Period (B-iv)		(131,706.36)
	Change in Interest Expected to be Capitalized		161,825.42
	Interest Expected to be Capitalized - Ending (III - A-ii)	9/30/2019	\$ 665,340.07

V. Cash Receipts for the Time Period		9/1/19 - 9/30/19	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	652,737.31
ii.	Principal Received from Loans Consolidated		217,607.76
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	870,345.07
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	120,658.33
ii.	Interest Received from Loans Consolidated		8,416.57
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		1,212.31
vii.	Total Interest Collections	\$	130,287.21
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	2,916.65
E.	Total Cash Receipts during Collection Period	\$	1,003,548.93

VI. Cash Payment Detail and Available Funds for the Time Period		9/1/19 - 9/30/19	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees		
C.	Servicing Fees	\$	(35,485.34)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(17,926.30)
E.	Transfer to Department Rebate Fund	\$	(61,879.91)
F.	Monthly Rebate Fees	\$	(3,690.94)
G.	Interest Payments on Notes	\$	(133,386.38)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(1,024,333.85)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning Balance:	8/31/2019	\$ 1,278,227.01
ii.	Principal Paid During Collection Period (I)		(1,024,333.85)
iii.	Interest Paid During Collection Period (G)		(133,386.38)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		1,000,632.28
v.	Deposits in Transit		(41,533.28)
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(118,982.49)
vii.	Total Investment Income Received for Month (V-D)		2,916.65
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		-
xii.	Funds Available for Distribution	\$	963,539.94

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 963,539.94	\$ 963,539.94
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ -	\$ 963,539.94
C.	Trustee Fee	\$ 1,869.08	\$ 961,670.86
D.	Senior Servicing Fee	\$ 35,061.91	\$ 926,608.95
E.	Senior Administration Fee	\$ 2,504.42	\$ 924,104.53
F.	Department Rebate Fund	\$ 59,375.45	\$ 864,729.08
G.	Monthly Rebate Fees	\$ 3,698.38	\$ 861,030.70
H.	Interest Payments on Notes	\$ 125,267.14	\$ 735,763.56
I.	Reserve Fund Deposits	\$ -	\$ 735,763.56
J.	Principal Distribution Amount	\$ 725,879.96	\$ 9,883.60
K.	Subordinate Administration Fee	\$ 5,008.84	\$ 4,874.76
L.	Carryover Servicing Fees	\$ -	\$ 4,874.76
M.	Additional Principal to Noteholders	\$ 4,874.76	\$ 0.00

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Monthly Interest Due	\$ 125,267.14	\$ 125,267.14
ii. Monthly Interest Paid	125,267.14	125,267.14
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Monthly Principal Paid	\$ 730,754.72	\$ 730,754.72
viii. Total Distribution Amount	\$ 856,021.86	\$ 856,021.86

B.

Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	8/31/2019	\$ 61,215,481.07
ii. Adjusted Pool Balance as of	9/30/2019	\$ 60,489,601.11
iii. Excess		\$ 725,879.96
iv. Principal Shortfall for preceding Distribution Date		
v. Amounts Due on a Note Final Maturity Date		\$ 725,879.96
vi. Total Principal Distribution Amount as defined by Indenture		\$ 730,754.72
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ (4,874.76)
viii. Principal Distribution Amount Shortfall		\$ (4,874.76)
ix. Noteholders' Principal Distribution Amount		\$ 730,754.72
Total Principal Distribution Amount Paid		\$ 730,754.72

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ 4,874.76

D.

Reserve Fund Reconciliation		
i. Beginning Balance	8/31/2019	\$ 383,467.65
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 383,467.65
iv. Required Reserve Fund Balance		\$ 383,467.65
v. Excess Reserve - Apply to Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 383,467.65

E.

Note Balances	9/25/2019	Paydown Factors	10/25/2019
Note Balance	\$ 52,774,056.26		\$ 52,043,301.54
Note Pool Factor	1.0000000000	0.0138468553	0.9861531447

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	8/31/2019	9/30/2019	8/31/2019	9/30/2019	8/31/2019	9/30/2019	8/31/2019	9/30/2019	8/31/2019	9/30/2019
Interim:										
In School										
Subsidized Loans	6.512%	6.501%	23	23	157	155	\$93,894.87	\$90,620.73	0.16%	0.15%
Unsubsidized Loans	6.572%	6.491%	15	14	163	159	\$58,939.87	\$43,573.44	0.10%	0.07%
Grace										
Subsidized Loans	6.598%	6.593%	14	13	123	123	\$47,531.77	\$46,305.91	0.08%	0.08%
Unsubsidized Loans	6.302%	6.507%	6	7	124	124	\$22,000.00	\$37,365.43	0.04%	0.06%
Total Interim	6.526%	6.520%	58	57	148	144	\$222,366.51	\$217,866.51	0.37%	0.37%
Repayment										
Active										
0-30 Days Delinquent	6.272%	6.225%	11,573	11,309	156	155	\$42,737,879.42	\$42,018,032.44	71.00%	70.69%
31-60 Days Delinquent	6.413%	6.514%	282	274	166	156	\$1,530,822.36	\$1,376,211.81	2.54%	2.32%
61-90 Days Delinquent	6.834%	6.421%	148	161	164	158	\$862,793.97	\$810,774.49	1.47%	1.36%
91-120 Days Delinquent	6.125%	6.213%	138	107	130	141	\$588,080.20	\$497,994.67	0.98%	0.84%
121-150 Days Delinquent	6.437%	6.028%	120	112	137	118	\$576,294.82	\$426,250.26	0.96%	0.72%
151-180 Days Delinquent	6.255%	6.384%	68	97	140	156	\$380,169.98	\$560,232.79	0.63%	0.94%
181-210 Days Delinquent	6.289%	6.048%	89	51	158	119	\$400,650.73	\$196,103.07	0.67%	0.33%
211-240 Days Delinquent	6.608%	6.345%	42	75	166	148	\$207,764.69	\$347,101.88	0.35%	0.58%
241-270 Days Delinquent	6.611%	6.548%	36	30	135	164	\$175,266.03	\$129,202.54	0.29%	0.22%
271-300 Days Delinquent	0.000%	6.800%	0	2	162	0	\$0.00	\$3.55	0.00%	0.00%
>300 Days Delinquent	4.921%	4.921%	5	5	63	62	\$11,889.05	\$11,889.05	0.02%	0.02%
Deferment										
Subsidized Loans	5.993%	5.950%	682	693	147	150	\$2,136,820.36	\$2,126,282.88	3.55%	3.58%
Unsubsidized Loans	6.398%	6.388%	504	526	163	165	\$2,484,247.64	\$2,534,775.91	4.13%	4.26%
Forbearance										
Subsidized Loans	6.132%	6.035%	681	697	156	154	\$2,542,913.37	\$2,606,754.88	4.22%	4.39%
Unsubsidized Loans	6.771%	6.815%	626	629	172	185	\$4,399,086.84	\$4,798,257.87	7.31%	8.07%
Total Repayment	6.313%	6.272%	14,994	14,768	157	157	\$59,054,679.46	\$58,438,868.09	98.10%	98.32%
Claims In Process	6.020%	6.199%	171	129	178	165	\$919,746.44	\$783,058.79	1.53%	1.32%
Aged Claims Rejected									0.00%	0.00%
Grand Total	6.31%	6.27%	15,223	14,954	157	157	\$60,196,792.41	\$59,440,793.39	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of

Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	8/31/2019	9/30/2019				
Consolidation - Subsidized	5.380%		179	111	\$ 1,634,043.12	2.75%
Consolidation - Unsubsidized	6.284%		211	112	2,340,650.57	3.94%
Stafford Subsidized	6.043%		140	8,207	23,414,772.28	39.39%
Stafford Unsubsidized	6.052%		170	5,993	25,471,462.81	42.85%
PLUS Loans	8.155%		140	531	6,579,864.61	11.07%
Total	6.27%		157	14,954	\$ 59,440,793.39	100.00%
School Type						
4 Year College	6.332%		153	10,556	\$ 42,372,421.66	71.29%
Graduate ***	5.750%		38	2	4,356.41	0.01%
Proprietary, Tech, Vocational and Other	6.089%		173	2,027	9,717,782.72	16.35%
2 Year College	6.189%		156	2,369	7,346,232.60	12.36%
Total	6.27%		157	14,954	\$ 59,440,793.39	100.00%

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

XI. Servicer Totals

	9/30/2019
\$	59,440,793.39
\$	AES
\$	59,440,793.39
	Total

XII. Collateral Tables as of 9/30/2019			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	22	\$ 353,052.21	0.59%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	5	42,400.88	0.07%
Alaska	8	22,153.02	0.04%
Alabama	257	1,244,840.86	2.09%
Armed Forces Pacific	2	8,547.78	0.01%
Arkansas	491	1,799,601.44	3.03%
American Samoa	0	-	0.00%
Arizona	96	471,707.28	0.79%
California	340	2,335,216.87	3.93%
Colorado	106	663,501.83	1.12%
Connecticut	169	391,407.33	0.66%
District of Columbia	12	75,411.93	0.13%
Delaware	6	88,564.78	0.15%
Florida	286	1,147,230.53	1.93%
Georgia	241	1,032,273.02	1.74%
Guam	0	-	0.00%
Hawaii	22	104,572.86	0.18%
Iowa	61	225,577.63	0.38%
Idaho	23	77,033.78	0.13%
Illinois	761	2,589,397.00	4.36%
Indiana	82	262,439.77	0.44%
Kansas	392	1,324,357.31	2.23%
Kentucky	29	138,508.69	0.23%
Louisiana	173	645,905.36	1.09%
Massachusetts	187	633,872.22	1.07%
Maryland	73	343,332.90	0.58%
Maine	14	77,721.30	0.13%
Michigan	60	169,271.21	0.28%
Minnesota	68	328,084.38	0.55%
Missouri	6,711	23,367,145.45	39.31%
Mariana Islands	0	-	0.00%
Mississippi	2,152	9,489,754.49	15.97%
Montana	5	18,000.67	0.03%
North Carolina	134	831,763.32	1.40%
North Dakota	8	29,311.18	0.05%
Nebraska	58	285,866.21	0.48%
New Hampshire	6	48,349.92	0.08%
New Jersey	47	476,492.53	0.80%
New Mexico	22	118,226.10	0.20%
Nevada	39	156,258.13	0.26%
New York	307	1,593,536.80	2.68%
Ohio	69	358,095.91	0.60%
Oklahoma	90	325,567.45	0.55%
Oregon	49	182,930.40	0.31%
Pennsylvania	87	466,518.94	0.78%
Puerto Rico	1	1,384.63	0.00%
Rhode Island	24	92,232.59	0.16%
South Carolina	43	328,922.35	0.55%
South Dakota	3	15,670.79	0.03%
Tennessee	210	1,037,924.25	1.75%
Texas	623	2,426,386.62	4.08%
Utah	25	52,911.86	0.09%
Virginia	115	620,091.13	1.04%
Virgin Islands	2	8,487.17	0.01%
Vermont	3	20,807.16	0.04%
Washington	71	321,167.79	0.54%
Wisconsin	43	107,901.91	0.18%
West Virginia	8	32,816.00	0.06%
Wyoming	13	30,287.47	0.05%
	14,954	\$ 59,440,793.39	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	174	971,002.02	1.63%
708 - CSLP	6	19,361.77	0.03%
712 - FGLP	1	4,364.74	0.01%
717 - ISAC	423	1,188,058.70	2.00%
719	0	-	0.00%
721 - KHEAA	362	1,586,033.74	2.67%
722 - LASFAC	30	84,167.41	0.14%
723FAME	0	-	0.00%
725 - ASA	295	1,265,065.18	2.13%
726 - MHEAA	0	-	0.00%
729 - MDHE	8,364	30,015,955.02	50.50%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,378	6,664,835.24	11.21%
734 - NJ HIGHER ED	2	29,550.97	0.05%
736 - NYSHESC	277	1,275,965.80	2.15%
740 - OGSLP	19	121,473.56	0.20%
741 OSAC	0	-	0.00%
742 - PHEAA	21	273,955.57	0.46%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	830	3,188,629.03	5.36%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	1,652	7,401,598.20	12.45%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	436	2,111,758.69	3.55%
951 - ECMC	654	3,239,017.75	5.45%
	14,954	\$ 59,440,793.39	100.00%
Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	1,581	\$ 1,069,365.14	1.80%
24 TO 35	1,001	1,512,614.70	2.54%
36 TO 47	834	1,697,906.14	2.86%
48 TO 59	716	1,684,986.30	2.85%
60 TO 71	587	1,602,260.26	2.70%
72 TO 83	532	1,702,064.59	2.86%
84 TO 95	532	2,260,046.21	3.80%
96 TO 107	525	2,270,969.94	3.82%
108 TO 119	616	2,794,644.40	4.70%
120 TO 131	780	3,181,516.88	5.35%
132 TO 143	978	4,310,366.03	7.25%
144 TO 155	1,009	4,958,423.52	8.34%
156 TO 167	1,233	5,771,090.16	9.71%
168 TO 179	1,140	5,075,955.21	8.54%
180 TO 191	683	3,611,133.90	6.08%
192 TO 203	569	3,617,264.53	6.09%
204 TO 215	393	2,622,617.80	4.41%
216 TO 227	310	2,270,964.18	3.82%
228 TO 239	258	1,781,610.15	3.00%
240 TO 251	171	1,273,138.60	2.14%
252 TO 263	116	1,084,955.00	1.82%
264 TO 275	107	774,293.51	1.30%
276 TO 287	54	490,154.81	0.82%
288 TO 299	27	169,621.06	0.29%
300 TO 311	37	322,313.33	0.54%
312 TO 323	23	217,254.19	0.37%
324 TO 335	13	83,692.87	0.14%
336 TO 347	9	237,743.97	0.40%
348 TO 360	8	48,052.53	0.08%
361 AND GREATER	112	935,573.48	1.57%
	14,954	\$ 59,440,793.39	100.00%

XII. Collateral Tables as of 9/30/2019 (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	79	\$ 336,725.84	0.57%
REPAY YEAR 2	35	127,594.13	0.21%
REPAY YEAR 3	62	261,657.74	0.44%
REPAY YEAR 4	14,778	58,714,815.68	98.78%
Total	14,954	\$ 59,440,793.39	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	12	\$(30.99)	0.00%
\$499.99 OR LESS	1,498	379,212.52	0.64%
\$500.00 TO \$999.99	1,580	1,183,513.35	1.99%
\$1000.00 TO \$1999.99	2,775	4,122,974.58	6.94%
\$2000.00 TO \$2999.99	2,296	5,741,719.28	9.66%
\$3000.00 TO \$3999.99	1,850	6,421,219.06	10.80%
\$4000.00 TO \$5999.99	2,189	10,799,792.41	18.17%
\$6000.00 TO \$7999.99	1,292	8,839,476.90	14.87%
\$8000.00 TO \$9999.99	624	5,475,223.58	9.21%
\$10000.00 TO \$14999.99	442	5,248,018.81	8.83%
\$15000.00 TO \$19999.99	154	2,605,463.46	4.38%
\$20000.00 TO \$24999.99	92	2,051,684.33	3.45%
\$25000.00 TO \$29999.99	37	1,004,316.71	1.69%
\$30000.00 TO \$34999.99	28	910,506.03	1.53%
\$35000.00 TO \$39999.99	23	860,672.78	1.45%
\$40000.00 TO \$44999.99	20	844,257.09	1.42%
\$45000.00 TO \$49999.99	7	330,580.53	0.56%
\$50000.00 TO \$54999.99	10	530,424.96	0.89%
\$55000.00 TO \$59999.99	7	401,490.22	0.68%
\$60000.00 TO \$64999.99	7	433,589.95	0.73%
\$65000.00 TO \$69999.99	2	134,860.66	0.23%
\$70000.00 TO \$74999.99	0	-	0.00%
\$75000.00 TO \$79999.99	0	-	0.00%
\$80000.00 TO \$84999.99	3	244,731.73	0.41%
\$85000.00 TO \$89999.99	0	-	0.00%
\$90000.00 AND GREATER	6	877,395.44	1.48%
Total	14,954	\$ 59,440,793.39	100.00%

Distribution of the Student Loans by Date of Disbursement (Date Corresponds to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	20	\$ 38,785.12	0.07%
OCTOBER 1, 1993 - JUNE 30, 2006	5,637	17,457,622.07	29.37%
JULY 1, 2006 - PRESENT	9,297	41,944,386.20	70.56%
Total	14,954	\$ 59,440,793.39	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	13,911	\$ 54,301,970.49	91.35%
31 to 60	274	1,376,211.81	2.32%
61 to 90	161	810,774.49	1.36%
91 to 120	107	497,994.67	0.84%
121 and Greater	501	2,453,841.93	4.13%
Total	14,954	\$ 59,440,793.39	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	180	\$ 290,090.45	0.49%
2.00% TO 2.49%	7	18,609.25	0.03%
2.50% TO 2.99%	29	141,608.05	0.24%
3.00% TO 3.49%	30	220,850.77	0.37%
3.50% TO 3.99%	154	792,241.95	1.33%
4.00% TO 4.49%	1,446	3,849,034.02	6.48%
4.50% TO 4.99%	3,857	11,403,448.79	19.18%
5.00% TO 5.49%	158	881,554.68	1.48%
5.50% TO 5.99%	72	384,707.75	0.65%
6.00% TO 6.49%	41	418,830.40	0.70%
6.50% TO 6.99%	8,517	33,910,124.87	57.05%
7.00% TO 7.49%	24	296,239.19	0.50%
7.50% TO 7.99%	5	161,283.27	0.27%
8.00% TO 8.49%	84	1,280,486.99	2.15%
8.50% TO 8.99%	335	5,025,075.25	8.45%
9.00% OR GREATER	15	366,607.71	0.62%
Total	14,954	\$ 59,440,793.39	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	14,827	\$ 58,655,785.50	98.68%
91 DAY T-BILL INDEX	127	785,007.89	1.32%
Total	14,954	\$ 59,440,793.39	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	2,226	\$ 7,816,690.47	13.15%
PRE-APRIL 1, 2006	5,450	16,920,035.11	28.47%
PRE-OCTOBER 1, 1993	20	38,785.12	0.07%
PRE-OCTOBER 1, 2007	7,258	34,665,282.69	58.32%
Total	14,954	\$ 59,440,793.39	100.00%

XIII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LA2	0.83%	2.84838%
LIBOR Rate for Accrual Period			2.0184%
First Date in Accrual Period			9/25/19
Last Date in Accrual Period			10/24/19
Days in Accrual Period			30

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	***		Prepayment Volume
			Annual Cumulative CPR		
1/26/2015	150,890,061.97	1.36%	15.47%		2,058,296.65
2/25/2015	148,169,700.45	1.23%	15.72%		1,821,435.98
3/25/2015	145,705,412.78	1.33%	15.80%		1,944,211.37
4/27/2015	143,140,354.90	1.55%	15.92%		2,216,444.80
5/26/2015	140,202,483.44	1.21%	14.11%		1,696,032.89
6/25/2015	137,832,585.96	1.12%	14.15%		1,547,335.42
7/27/2015	135,557,423.03	1.27%	14.04%		1,725,460.96
8/25/2015	133,285,203.29	1.10%	13.87%		1,464,271.45
9/25/2015	131,181,244.69	0.97%	13.55%		1,275,596.78
10/26/2015	129,210,323.94	1.08%	13.28%		1,395,106.99
11/25/2015	127,218,783.46	1.03%	12.88%		1,316,122.89
12/28/2015	125,218,873.77	0.88%	12.97%		1,106,282.09
1/25/2016	123,496,003.15	1.24%	12.85%		1,531,885.64
2/25/2016	121,404,587.55	0.87%	12.63%		1,177,502.50
3/25/2016	119,679,223.45	1.13%	12.44%		1,351,969.94
4/25/2016	118,092,833.94	1.25%	12.17%		1,470,507.69
5/25/2016	116,094,518.10	1.05%	12.03%		1,219,850.75
6/27/2016	114,326,116.39	1.39%	12.27%		1,593,230.28
7/25/2016	112,264,187.08	0.81%	11.87%		912,576.38
8/25/2016	110,765,927.51	0.81%	11.62%		897,580.74
9/26/2016	109,282,864.59	1.35%	11.96%		1,478,434.44
10/25/2016	107,363,156.93	1.08%	11.96%		1,155,744.58
11/25/2016	105,733,375.64	0.63%	11.63%		668,072.63
12/27/2016	104,536,663.71	1.20%	11.91%		1,250,442.97
1/25/2017	102,786,682.06	1.05%	11.75%		1,084,089.54
2/27/2017	101,350,849.10	0.98%	11.76%		996,837.94
3/27/2017	99,976,806.61	1.11%	11.72%		1,110,554.33
4/25/2017	98,532,359.20	1.47%	11.90%		1,444,896.26
5/25/2017	96,670,435.33	1.01%	11.87%		981,204.43
6/26/2017	95,160,604.22	1.41%	11.87%		1,340,545.08
7/25/2017	93,534,039.94	1.79%	12.71%		1,671,514.26
8/25/2017	91,600,419.08	1.19%	13.06%		1,086,521.76
9/25/2017	90,066,606.06	1.28%	12.99%		1,155,537.77
10/25/2017	88,636,245.79	0.78%	12.75%		689,934.02
11/27/2017	87,518,161.71	1.36%	13.39%		1,188,538.59
12/26/2017	86,167,694.31	1.03%	13.27%		888,025.28
1/25/2018	84,984,595.72	0.80%	13.06%		677,398.20
2/26/2018	83,892,905.87	1.19%	13.24%		1,002,360.34
3/26/2018	82,645,002.42	1.20%	13.31%		968,891.67
4/25/2018	81,700,008.50	1.25%	13.13%		1,019,188.35
5/25/2018	80,242,092.73	1.79%	13.81%		1,437,304.51
6/25/2018	78,645,702.50	1.16%	13.59%		908,617.64
7/25/2018	77,428,816.14	1.97%	13.72%		1,526,148.77
8/27/2018	75,671,794.50	1.09%	13.67%		825,725.14
9/25/2018	74,645,418.89	1.55%	13.89%		1,160,404.92
10/25/2018	73,311,081.21	1.37%	14.42%		1,001,067.14
11/26/2018	72,340,829.72	1.42%	14.46%		1,025,495.06
12/26/2018	71,241,517.47	1.31%	14.71%		930,546.32
1/25/2019	70,241,977.41	1.23%	15.13%		863,998.41
2/25/2019	69,190,217.29	1.36%	15.28%		936,062.85
3/25/2019	68,217,735.63	1.45%	15.46%		990,652.42
4/25/2019	67,111,195.82	1.67%	15.87%		1,123,816.77
5/28/2019	65,884,443.14	1.77%	15.85%		1,169,442.29
6/25/2019	64,528,200.38	1.33%	16.03%		857,630.40
7/25/2019	63,546,834.53	0.94%	15.18%		598,008.17
8/26/2019	62,822,683.53	1.44%	15.49%		906,374.91
9/25/2019	61,811,823.99	0.81%	14.88%		502,877.68
10/25/2019	61,215,481.07	0.99%	14.54%		608,670.58

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

XV. Items to Note