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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

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									
				10/31/2019	Activity		1/31/2020		
i.	Portfolio Principal Balance			\$ 130,077,558.42	\$ 3,159,885.71		\$ 126,917,672.71		
ii.	Interest Expected to be Capitalized			1,184,399.46			1,244,078.40		
iii.	Pool Balance (i + ii)			\$ 131,261,957.88			\$ 128,161,751.11		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 132,027,442.58	\$ (3,100,206.77)		\$ 128,927,235.81		
v.	Other Accrued Interest			\$ 6,271,803.43			\$ 6,462,469.35		
vi.	Weighted Average Coupon (WAC)			5.979%			5.984%		
vii.	Weighted Average Remaining Months to Maturity (WARM)			166			168		
viii.	Number of Loans			22,249			21,366		
ix.	Number of Borrowers			11,852			11,366		
x.	Average Borrower Indebtedness			\$ 10,975.16			\$ 11,166.43		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			0.200%			0.344%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			121.27%			122.35%		
	Adjusted Pool Balance			\$ 132,027,442.58			\$ 128,927,235.81		
	Bond Outstanding after Distribution			\$ 108,872,737.33	\$ (3,501,255.67)		\$ 105,371,481.66		
Informational Purposes Only:									
	Cash in Transit at month end			\$ 249,357.08			\$ 87,809.18		
	Outstanding Debt Adjusted for Cash in Transit			\$ 108,623,380.25			\$ 105,283,672.48		
	Pool Balance to Original Pool Balance			25.72%			25.11%		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			121.55%			122.46%		
B. Notes									
		CUSIP	Spread	Coupon Rate	11/25/2019	%	Interest Due	2/25/2020	%
i.	Class A-1 Notes	606072KV7	0.85%	2.75950%	\$ 108,872,737.33	100.00%	\$ 767,776.59	\$ 105,371,481.66	100.00%
iii.	Total Notes				\$ 108,872,737.33	100.00%	\$ 767,776.59	\$ 105,371,481.66	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	1.90950%	Collection Period:				Record Date	11/24/2019	
	First Date in Accrual Period	11/25/2019	First Date in Collection Period		11/1/2019		Distribution Date	2/25/2020	
	Last Date in Accrual Period	2/24/2020	Last Date in Collection Period		1/31/2020				
	Days in Accrual Period	92							
C. Reserve Fund									
				10/31/2019			1/31/2020		
i.	Required Reserve Fund Balance			0.25%			0.25%		
ii.	Specified Reserve Fund Balance			\$ 765,484.70			\$ 765,484.70		
iii.	Reserve Fund Floor Balance			\$ 765,484.70			\$ 765,484.70		
iv.	Reserve Fund Balance after Distribution Date			\$ 765,484.70			\$ 765,484.70		
D. Other Fund Balances									
				10/31/2019			1/31/2020		
i.	Collection Fund*			\$ 4,843,521.34			\$ 4,562,422.60		
ii.	Capitalized Interest Fund			\$ -			\$ -		
iii.	Department Rebate Fund			\$ 295,781.58			\$ 378,545.88		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 5,904,787.62			\$ 5,706,453.18		

IV. Transactions for the Time Period

11/01/19 to 01/31/20

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,991,600.42
ii.	Principal Collections from Guarantor		1,127,529.58
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		905,153.00
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,024,283.00
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	(530.78)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		2,547.38
iv.	Capitalized Interest		(637,636.39)
v.	Total Non-Cash Principal Activity	\$	(635,619.79)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(228,777.50)
ii.	Total Principal Additions	\$	(228,777.50)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	3,159,885.71
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	800,861.25
ii.	Interest Claims Received from Guarantors		41,621.42
iii.	Late Fees & Other		8,837.13
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		61,584.99
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(383,158.07)
ix.	Interest Benefit Payments		103,885.07
x.	Total Interest Collections	\$	633,631.79
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	27,113.94
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,428,820.62)
iv.	Capitalized Interest		637,636.39
v.	Total Non-Cash Interest Adjustments	\$	(764,070.29)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(9,874.26)
ii.	Total Interest Additions	\$	(9,874.26)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(140,312.76)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	1,169,151.00
J.	Cumulative Defaults Paid to Date	\$	147,701,677.08
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2019	\$ 1,184,399.46
	Interest Capitalized into Principal During Collection Period (B-iv)		(637,636.39)
	Change in Interest Expected to be Capitalized		697,315.33
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2020	\$ 1,244,078.40

V. Cash Receipts for the Time Period		11/01/19 to 01/31/20	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,119,130.00
ii.	Principal Received from Loans Consolidated		905,153.00
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,024,283.00
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	842,482.67
ii.	Interest Received from Loans Consolidated		61,584.99
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(279,273.00)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		8,837.13
vii.	Total Interest Collections	\$	633,631.79
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	16,593.22
E.	Total Cash Receipts during Collection Period	\$	4,674,508.01

VI. Cash Payment Detail and Available Funds for the Time Period		11/01/19 to 01/31/20	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance & AES Servicing Fees	\$	-
B.	Trustee & Custodian Fees	\$	(5,619.14)
C.	Servicing Fees	\$	(262,428.03)
D.	Administration Fees	\$	(16,401.76)
E.	Transfer to Department Rebate Fund	\$	(362,037.30)
F.	Monthly Rebate Fees	\$	(167,387.99)
G.	Interest Payments on Notes	\$	(847,194.53)
H.	Reserve Fund Deposit		
I.	Principal Payments on Notes	\$	(3,510,154.76)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	10/31/2019	\$ 4,843,521.34
ii.	Principal Paid During Collection Period (I)		(3,510,154.76)
iii.	Interest Paid During Collection Period (G)		(847,194.53)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		4,657,914.79
v.	Deposits in Transit		215,616.76
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(813,874.22)
vii.	Total Investment Income Received for Quarter (V-D)		16,593.22
viii.	Funds transferred from the Acquisition Fund		0.00
ix.	Funds transferred from the Capitalized Interest Fund		0.00
x.	Funds transferred from the Department Rebate Fund		0.00
xi.	Funds transferred from the Reserve Fund		0.00
xii.	Funds Available for Distribution	\$	4,562,422.60

VII. Waterfall for Distribution

		<u>Distributions</u>	<u>Remaining Funds Balance</u>
A.	Total Available Funds For Distribution	\$ 4,562,422.60	\$ 4,562,422.60
B.	Annual Surveillance Fee - AES , S&P, Fitch, Safe Deposit Fee, and Repurchases	\$ -	\$ 4,562,422.60
C.	Trustee Fee	\$ 4,536.35	\$ 4,557,886.25
D.	Servicing Fee	\$ 85,906.14	\$ 4,471,980.11
E.	Administration Fee	\$ 5,369.13	\$ 4,466,610.98
F.	Department Rebate Fund	\$ 55,194.97	\$ 4,411,416.01
G.	Monthly Rebate Fees	\$ 142,383.75	\$ 4,269,032.26
H.	Interest Payments on Notes	\$ 767,776.59	\$ 3,501,255.67
I.	Reserve Fund Deposits	\$ -	\$ 3,501,255.67
J.	Principal Distribution Amount	\$ 3,100,206.77	\$ 401,048.90
K.	Carryover Administration and Servicing Fees	\$ -	\$ 401,048.90
L.	Additional Principal	\$ 401,048.90	\$ -

VIII. Distributions

A.

Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 767,776.59	\$ 767,776.59
ii. Quarterly Interest Paid	767,776.59	767,776.59
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	-	-
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 3,501,255.67	\$ 3,501,255.67
viii. Total Distribution Amount	\$ 4,269,032.26	\$ 4,269,032.26

B.

Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	10/31/2019	\$ 132,027,442.58
ii. Adjusted Pool Balance as of	1/31/2020	\$ 128,927,235.81
iii. Excess		\$ 3,100,206.77
iv. Principal Shortfall for preceding Distribution Date		\$ -
v. Amounts Due on a Note Final Maturity Date		\$ -
vi. Total Principal Distribution Amount as defined by Indenture		\$ 3,100,206.77
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 3,501,255.67
viii. Principal Distribution Amount Shortfall		\$ (401,048.90)
ix. Noteholders' Principal Distribution Amount		\$ 3,501,255.67
Total Principal Distribution Amount Paid		\$ 3,501,255.67

C.

Additional Principal Paid	
Additional Principal Balance Paid	\$ 401,048.90

D.

Reserve Fund Reconciliation		
i. Beginning Balance	10/31/2019	\$ 765,484.70
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 765,484.70
iv. Required Reserve Fund Balance		\$ 765,484.70
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 765,484.70

E.

Note Balances	11/25/2019	Paydown Factors	2/25/2020
i. Total Note Factor	1.0000000000	0.0321591590	0.9678408410
ii. A-1 Note Balance	\$ 108,872,737.33		\$ 105,371,481.66
A-1 Note Pool Factor	1.0000000000	0.0321591590	0.9678408410

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2019	1/31/2020	10/31/2019	1/31/2020	10/31/2019	1/31/2020	10/31/2019	1/31/2020	10/31/2019	1/31/2020	
Interim:											
In School											
Subsidized Loans	5.001%	4.977%	34	32	150	144	\$ 167,290.00	\$ 144,811.00	0.13%	0.11%	
Unsubsidized Loans	5.442%	5.664%	16	16	152	150	41,537.00	37,572.00	0.03%	0.03%	
Grace											
Subsidized Loans	5.776%	5.419%	11	7	117	116	59,742.61	38,939.00	0.05%	0.03%	
Unsubsidized Loans	5.839%	4.060%	15	1	123	123	43,651.26	5,000.00	0.03%	0.00%	
Total Interim	5.325%	5.147%	76	56	140	140	\$ 312,220.87	\$ 226,322.00	0.24%	0.18%	
Repayment											
Active											
0-30 Days Delinquent	5.986%	5.965%	17,254	16,430	164	165	\$ 99,511,870.67	\$ 95,910,115.50	76.50%	75.57%	
31-60 Days Delinquent	5.984%	6.276%	694	390	155	169	4,302,247.89	2,669,416.28	3.31%	2.10%	
61-90 Days Delinquent	6.060%	6.196%	223	269	160	179	1,516,633.23	1,860,158.96	1.17%	1.47%	
91-120 Days Delinquent	5.850%	6.173%	136	293	144	160	678,803.28	1,715,342.34	0.52%	1.35%	
121-150 Days Delinquent	6.068%	6.075%	93	198	174	174	611,506.78	1,693,430.49	0.47%	1.33%	
151-180 Days Delinquent	5.941%	5.961%	115	103	133	164	555,152.80	747,415.46	0.43%	0.59%	
181-210 Days Delinquent	6.054%	5.984%	88	84	145	164	360,547.56	429,875.73	0.28%	0.34%	
211-240 Days Delinquent	5.844%	5.788%	60	43	128	128	243,243.75	237,798.48	0.19%	0.19%	
241-270 Days Delinquent	6.368%	6.141%	73	49	159	123	374,136.25	179,230.82	0.29%	0.14%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	5.671%	5.501%	9	5	149	130	55,521.33	28,181.40	0.04%	0.02%	
Deferment											
Subsidized Loans	5.662%	5.650%	926	802	173	170	4,178,405.03	3,555,166.95	3.21%	2.80%	
Unsubsidized Loans	5.756%	6.106%	825	736	200	196	5,179,638.67	5,280,841.85	3.98%	4.16%	
Forbearance											
Subsidized Loans	5.844%	6.018%	790	922	165	176	4,772,562.58	5,507,430.40	3.67%	4.34%	
Unsubsidized Loans	6.404%	6.106%	633	769	196	196	5,998,509.62	5,944,584.73	4.61%	4.68%	
Total Repayment	5.982%	5.985%	21,919	21,093	167	169	\$ 128,338,779.44	\$ 125,758,989.39	98.66%	99.09%	
Claims In Process	5.891%	6.034%	254	217	163	153	\$ 1,426,558.11	\$ 932,361.32	1.10%	0.73%	
Aged Claims Rejected											
Grand Total	5.979%	5.984%	22,249	21,366	166	168	\$ 130,077,558.42	\$ 126,917,672.71	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 1/31/2020

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	6.421%	165	2,369	\$ 27,717,271.42	21.84%
Consolidation - Unsubsidized	6.521%	191	2,022	31,487,277.67	24.81%
Stafford - Subsidized	5.445%	150	9,257	31,152,029.67	24.55%
Stafford - Unsubsidized	5.501%	169	7,538	34,303,330.29	27.03%
PLUS Loans	7.886%	144	180	2,257,763.66	1.78%
Total	5.984%	168	21,366	\$ 126,917,672.71	100.00%
School Type					
4 Year College	5.991%	166	14,912	\$ 94,437,329.00	74.41%
Graduate	6.587%	148	4	46,454.99	0.04%
Proprietary, Tech, Vocational and Other	5.870%	183	2,795	17,432,618.62	13.74%
2 Year College	6.070%	169	3,655	15,001,270.10	11.82%
Total	5.984%	168	21,366	\$ 126,917,672.71	100.00%

XI. Servicer Totals 1/31/2020

\$ 126,917,672.71	Mohela
\$ -	AES
\$ 126,917,672.71	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	23	\$ 159,674.24	0.13%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	4	13,230.88	0.01%
Alaska	17	54,185.57	0.04%
Alabama	109	639,905.46	0.50%
Armed Forces Pacific	3	4,348.43	0.00%
Arkansas	3,180	14,647,289.88	11.54%
American Samoa	0	-	0.00%
Arizona	195	1,260,299.54	0.99%
California	560	4,471,296.92	3.52%
Colorado	188	1,512,579.57	1.19%
Connecticut	24	132,973.42	0.10%
District of Columbia	9	64,840.97	0.05%
Delaware	8	37,634.43	0.03%
Florida	331	2,256,534.18	1.78%
Georgia	409	2,660,896.94	2.10%
Guam	0	-	0.00%
Hawaii	13	30,635.97	0.02%
Iowa	77	761,661.95	0.60%
Idaho	26	125,956.64	0.10%
Illinois	1,471	7,538,675.94	5.94%
Indiana	112	802,288.18	0.63%
Kansas	467	2,574,243.33	2.03%
Kentucky	47	166,798.25	0.13%
Louisiana	98	435,180.18	0.34%
Massachusetts	24	152,100.50	0.12%
Maryland	73	508,535.67	0.40%
Maine	17	164,885.97	0.13%
Michigan	63	406,890.42	0.32%
Minnesota	75	302,224.42	0.24%
Missouri	9,251	59,590,893.92	46.95%
Mariana Islands	0	-	0.00%
Mississippi	1,776	8,719,146.42	6.87%
Montana	27	294,247.71	0.23%
North Carolina	173	1,044,977.40	0.82%
North Dakota	9	27,020.92	0.02%
Nebraska	94	1,249,376.01	0.98%
New Hampshire	5	3,721.68	0.00%
New Jersey	48	284,632.69	0.22%
New Mexico	34	112,012.51	0.09%
Nevada	51	441,369.64	0.35%
New York	110	826,342.34	0.65%
Ohio	121	619,186.45	0.49%
Oklahoma	181	1,288,121.34	1.01%
Oregon	68	469,989.15	0.37%
Pennsylvania	80	492,055.95	0.39%
Puerto Rico	2	2,871.01	0.00%
Rhode Island	13	41,565.63	0.03%
South Carolina	70	364,051.50	0.29%
South Dakota	14	34,399.42	0.03%
Tennessee	292	1,699,646.90	1.34%
Texas	894	4,874,758.71	3.84%
Utah	30	146,154.47	0.12%
Virginia	153	769,639.12	0.61%
Virgin Islands	0	-	0.00%
Vermont	11	160,100.37	0.13%
Washington	127	852,401.88	0.67%
Wisconsin	69	306,132.61	0.24%
West Virginia	10	87,635.75	0.07%
Wyoming	30	229,453.36	0.18%
	21,366	\$ 126,917,672.71	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	67	463,704.16	0.37%
708 - CSLP	4	11,426.53	0.01%
712 - FGLP	1	358.62	0.00%
717 - ISAC	897	2,198,891.46	1.73%
719	0	-	0.00%
721 - KHEAA	6	18,883.33	0.01%
722 - LASFAC	0	-	0.00%
723 - FAME	0	-	0.00%
725 - ASA	2	15,342.80	0.01%
726 - MHEAA	0	-	0.00%
729 - MDHE	12,557	83,833,392.05	66.05%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,265	6,698,309.40	5.28%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLP	6	76,484.63	0.06%
741 - OSAC	0	-	0.00%
742 - PHEAA	160	1,891,415.24	1.49%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	179	558,915.88	0.44%
751 - ECMC	0	-	0.00%
753 - NELA	0	-	0.00%
755 - GLHEC	5,154	24,583,145.91	19.37%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	493	2,548,389.04	2.01%
951 - ECMC	575	4,019,013.66	3.17%
	21,366	\$ 126,917,672.71	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	1,668	\$ 1,054,092.80	0.83%
24 TO 35	1,309	2,226,731.78	1.75%
36 TO 47	1,011	2,301,525.63	1.81%
48 TO 59	859	2,391,006.21	1.88%
60 TO 71	710	2,232,448.04	1.76%
72 TO 83	674	2,585,006.75	2.04%
84 TO 95	989	5,052,183.34	3.98%
96 TO 107	816	4,737,117.93	3.73%
108 TO 119	930	4,823,214.63	3.80%
120 TO 131	1,030	6,610,188.34	5.21%
132 TO 143	1,367	8,801,398.16	6.93%
144 TO 155	1,518	11,241,249.56	8.86%
156 TO 167	1,730	11,581,465.13	9.13%
168 TO 179	1,818	11,672,073.81	9.20%
180 TO 191	1,432	10,396,996.21	8.19%
192 TO 203	993	8,172,895.81	6.44%
204 TO 215	636	6,374,535.81	5.02%
216 TO 227	487	5,710,324.81	4.50%
228 TO 239	355	4,099,213.04	3.23%
240 TO 251	233	2,928,095.73	2.31%
252 TO 263	219	3,193,254.33	2.52%
264 TO 275	123	1,976,889.47	1.56%
276 TO 287	101	1,356,084.00	1.07%
288 TO 299	53	552,236.56	0.44%
300 TO 311	41	521,807.24	0.41%
312 TO 323	28	540,154.87	0.43%
324 TO 335	17	343,432.43	0.27%
336 TO 347	18	202,303.45	0.16%
348 TO 360	30	693,079.98	0.55%
361 AND GREATER	171	2,546,666.86	2.01%
	21,366	\$ 126,917,672.71	100.00%

XII. Collateral Tables as of 1/31/2020 (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	89	\$ 407,545.41	0.32%
REPAY YEAR 2	17	102,189.73	0.08%
REPAY YEAR 3	47	197,199.69	0.16%
REPAY YEAR 4	21,213	126,210,737.88	99.44%
Total	21,366	\$ 126,917,672.71	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	1,585	\$ 419,705.33	0.33%
\$500.00 TO \$999.99	1,644	1,237,595.41	0.98%
\$1000.00 TO \$1999.99	3,182	4,730,278.60	3.73%
\$2000.00 TO \$2999.99	2,699	6,762,461.49	5.33%
\$3000.00 TO \$3999.99	2,468	8,589,181.82	6.77%
\$4000.00 TO \$5999.99	3,414	16,823,415.81	13.26%
\$6000.00 TO \$7999.99	2,502	17,219,587.66	13.57%
\$8000.00 TO \$9999.99	1,196	10,588,693.48	8.34%
\$10000.00 TO \$14999.99	1,237	14,889,661.42	11.73%
\$15000.00 TO \$19999.99	496	8,575,171.39	6.76%
\$20000.00 TO \$24999.99	283	6,307,479.83	4.97%
\$25000.00 TO \$29999.99	186	5,087,169.68	4.01%
\$30000.00 TO \$34999.99	126	4,053,465.52	3.19%
\$35000.00 TO \$39999.99	75	2,806,204.87	2.21%
\$40000.00 TO \$44999.99	47	2,003,755.10	1.58%
\$45000.00 TO \$49999.99	38	1,801,431.94	1.42%
\$50000.00 TO \$54999.99	28	1,456,290.75	1.15%
\$55000.00 TO \$59999.99	38	2,187,398.69	1.72%
\$60000.00 TO \$64999.99	16	991,648.14	0.78%
\$65000.00 TO \$69999.99	23	1,558,735.62	1.23%
\$70000.00 TO \$74999.99	17	1,226,180.27	0.97%
\$75000.00 TO \$79999.99	8	620,023.02	0.49%
\$80000.00 TO \$84999.99	12	978,219.09	0.77%
\$85000.00 TO \$89999.99	9	792,322.42	0.62%
\$90000.00 AND GREATER	37	5,211,595.36	4.11%
Total	21,366	\$ 126,917,672.71	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	19,715	\$ 116,424,461.43	91.73%
31 to 60	390	2,669,416.28	2.10%
61 to 90	269	1,860,158.96	1.47%
91 to 120	293	1,715,342.34	1.35%
121 and Greater	699	4,248,293.70	3.35%
Total	21,366	\$ 126,917,672.71	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	108	\$ 252,420.33	0.20%
2.00% TO 2.49%	10	38,230.51	0.03%
2.50% TO 2.99%	10	52,144.47	0.04%
3.00% TO 3.49%	36	475,204.86	0.37%
3.50% TO 3.99%	205	1,996,976.23	1.57%
4.00% TO 4.49%	2,262	9,739,341.15	7.67%
4.50% TO 4.99%	7,044	30,982,191.11	24.41%
5.00% TO 5.49%	836	7,323,924.61	5.77%
5.50% TO 5.99%	277	3,038,860.40	2.39%
6.00% TO 6.49%	329	3,881,227.39	3.06%
6.50% TO 6.99%	8,593	45,070,348.71	35.51%
7.00% TO 7.49%	1,246	15,660,113.53	12.34%
7.50% TO 7.99%	116	3,117,579.28	2.46%
8.00% TO 8.49%	198	3,251,563.13	2.56%
8.50% TO 8.99%	92	1,251,922.67	0.99%
9.00% OR GREATER	4	785,604.33	0.62%
Total	21,366	\$ 126,917,672.71	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 INDEX	20,586	\$ 123,015,052.34	96.93%
91 DAY T-BILL INDEX	780	3,902,620.37	3.07%
Total	21,366	\$ 126,917,672.71	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	3,348	\$ 31,708,646.33	24.98%
PRE-APRIL 1, 2006	9,481	39,514,864.46	31.13%
PRE-OCTOBER 1, 1993	67	200,742.88	0.16%
PRE-OCTOBER 1, 2007	8,470	55,493,419.04	43.72%
Total	21,366	\$ 126,917,672.71	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	2.75950%
LIBOR Rate for Accrual Period			1.90950%
First Date in Accrual Period			11/25/19
Last Date in Accrual Period			2/24/20
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2013	376,809,007.16	2.60%	13.39%	9,779,673.67	
5/28/2013	363,591,893.42	3.06%	13.47%	11,131,906.55	
8/26/2013	348,854,100.41	2.91%	11.86%	10,139,332.72	
11/25/2013	335,685,306.56	2.79%	10.73%	9,372,501.54	
2/25/2014	322,950,956.72	2.52%	10.66%	8,124,056.73	
5/27/2014	311,678,302.56	3.62%	11.15%	11,269,413.76	
8/25/2014	297,674,365.69	3.05%	11.28%	9,085,242.39	
11/25/2014	285,592,222.74	3.65%	12.05%	10,427,474.84	
2/25/2014	274,745,031.97	2.86%	12.40%	7,863,083.62	
5/26/2015	262,131,689.72	3.40%	12.19%	8,922,160.47	
8/25/2015	251,022,122.73	2.61%	11.82%	6,542,646.72	
11/25/2015	242,498,791.14	2.85%	11.01%	6,922,496.32	
2/25/2016	233,720,173.44	2.49%	10.76%	5,816,157.21	
5/25/2016	225,673,535.93	2.47%	9.90%	5,572,136.62	
8/25/2016	218,957,034.57	2.47%	9.78%	5,398,647.40	
11/25/2016	211,884,624.55	2.51%	9.46%	5,324,784.93	
2/27/2017	205,140,517.68	4.60%	11.40%	9,441,346.82	
5/25/2017	198,094,189.49	4.80%	13.55%	9,512,604.98	
8/25/2017	191,370,952.05	3.95%	15.03%	7,568,286.96	
11/27/2017	182,498,366.62	2.91%	15.52%	5,315,179.95	
2/26/2018	176,057,851.13	2.55%	13.57%	4,485,461.59	
5/25/2018	170,594,522.17	3.36%	12.08%	5,739,423.96	
8/27/2018	164,177,351.98	3.82%	11.96%	6,279,604.27	
11/26/2018	156,721,765.31	3.40%	12.40%	5,325,216.20	
2/25/2019	150,544,604.23	3.03%	12.84%	4,561,303.63	
5/28/2019	145,219,720.51	3.01%	12.51%	4,366,540.23	
8/26/2019	140,033,933.64	2.66%	11.47%	3,730,165.70	
11/25/2019	135,576,828.70	2.09%	10.29%	2,830,471.57	
2/25/2020	132,027,442.58	1.99%	9.34%	2,631,027.34	

XV. Items to Note
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
VI C & D reflects Servicing and Admin. fees for October, November, and December, paid in November, December, and January, respectively.
VII Waterfall reflects Servicing and Admin. Fees accrued for January to be paid February 25th.