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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		4/30/2011	Activity	7/31/2011
i.	Portfolio Principal Balance	\$466,316,067.10	\$ 14,343,928.57	\$451,972,138.53
ii.	Interest Expected to be Capitalized	7,879,833.29		7,254,302.64
iii.	Pool Balance (i + ii)	\$474,195,900.39		\$459,226,441.17
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Specified Reserve Fund Balance)	\$480,560,240.14		\$465,553,357.27
v.	Other Accrued Interest	\$ 2,692,210.49		\$ 2,654,872.99
vi.	Weighted Average Coupon (WAC)	4.813%		4.834%
vii.	Weighted Average Remaining Months to Maturity (WARM)	134		136
viii.	Number of Loans	92,226		89,013
ix.	Number of Borrowers	50,834		49,046
x.	Average Borrower Indebtedness	9,173.31		9,215.27
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))	6.30%		-0.01%
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)	105.14%		105.54%
	Adjusted Pool Balance	\$ 480,560,240.14		\$ 465,553,357.27
	Bond Outstanding after Distribution	\$ 457,056,149.17		\$ 441,105,711.69

B. Notes		CUSIP	Spread	Coupon Rate	5/25/2011	%	Interest Due	8/25/2011	%
i.	Class A-1 Notes	606072KV7	0.85%	1.10675%	\$ 457,056,149.17	100.00%	\$ 1,292,719.84	\$ 441,105,711.69	100.00%
iii. Total Notes					\$ 457,056,149.17	100.00%	\$ 1,292,719.84	\$ 441,105,711.69	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	8/24/2011
LIBOR Rate for Accrual Period	0.256750%	First Date in Collection Period	5/1/2011	Distribution Date	8/25/2011
First Date in Accrual Period	5/25/2011	Last Date in Collection Period	7/31/2011		
Last Date in Accrual Period	8/24/2011				
Days in Accrual Period	92				

C. Reserve Fund		4/30/2011	7/31/2011
i.	Required Reserve Fund Balance	0.25%	0.25%
ii.	Specified Reserve Fund Balance	\$ 1,185,489.75	\$ 1,148,066.10
iii.	Reserve Fund Floor Balance	\$ 1,232,629.80	\$ 1,185,489.75
iv.	Reserve Fund Balance after Distribution Date	\$ 1,185,489.75	\$ 1,148,066.10

D. Other Fund Balances		4/30/2011	7/31/2011
i.	Collection Fund*	\$ 19,395,031.84	\$ 19,591,305.64
ii.	Capitalized Interest Fund	\$ 5,178,850.00	\$ 5,178,850.00
iii.	Department Rebate Fund	\$ 4,224,343.12	\$ 3,265,567.64
iv.	Acquisition Fund	\$ 142,514.04	\$ -
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)			
Total Fund Balances		\$ 30,126,228.75	\$ 29,203,789.38

IV. Transactions for the Time Period		5/1/2011-7/31/2011	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections		3,214,357.27
ii.	Principal Collections from Guarantor		8,731,022.59
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		5,464,052.39
vi.	Other System Adjustments		-
vii.	Total Principal Collections		\$ 17,409,432.25
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,718.86
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		31,541.33
iv.	Capitalized Interest		(3,149,624.27)
v.	Total Non-Cash Principal Activity	\$	(3,115,364.08)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	49,860.40
ii.	Total Principal Additions	\$	49,860.40
D.	Total Student Loan Principal Activity (A-vii + B-v + C-ii)	\$	14,343,928.57
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,059,309.02
ii.	Interest Claims Received from Guarantors		184,070.52
iii.	Late Fees & Other		26,655.64
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		87,429.01
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(1,623,763.73)
ix.	Interest Benefit Payments		591,138.50
x.	Total Interest Collections	\$	1,324,838.96
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	141,720.53
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,415,784.99)
iv.	Capitalized Interest		3,149,624.27
v.	Total Non-Cash Interest Adjustments	\$	(124,440.19)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(131,453.53)
ii.	Total Interest Additions	\$	(131,453.53)
H.	Total Student Loan Interest Activity (E-x + F-v + G-ii)	\$	1,068,945.24
I.	Defaults Paid this Quarter (Aii + Eii)	\$	8,915,093.11
J.	Cumulative Defaults Paid to Date	\$	31,832,783.98
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2011	7,879,833.29
	Interest Capitalized into Principal During Collection Period (B-iv)		(3,149,624.27)
	Change in Interest Expected to be Capitalized		2,524,093.62
	Interest Expected to be Capitalized - Ending (III - A-ii)	7/31/2011	\$ 7,254,302.64

V. Cash Receipts for the Time Period		5/1/2011-7/31/2011	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	11,945,379.86
ii.	Principal Received from Loans Consolidated		5,464,052.39
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	17,409,432.25
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,243,379.54
ii.	Interest Received from Loans Consolidated		87,429.01
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,032,625.23)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		26,655.64
vii.	Total Interest Collections	\$	1,324,838.96
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	8,138.13
E.	Total Cash Receipts during Collection Period	\$	18,742,409.34

VI. Cash Payment Detail and Available Funds for the Time Period		5/1/2011-7/31/2011	
Funds Previously Remitted: Collection Account			
A.	Annual Surveillance & AES Servicing Fees	\$	(27,896.94)
B.	Trustee & Custodian Fees	\$	(11,771.54)
C.	Servicing Fees	\$	(938,729.82)
D.	Administration Fees	\$	(58,670.61)
E.	Transfer to Department Rebate Fund	\$	(88,041.56)
F.	Monthly Rebate Fees	\$	(386,777.49)
G.	Interest Payments on Notes	\$	(1,362,822.70)
H.	Reserve Fund Deposit	\$	-
I.	Principal Payments on Notes	\$	(17,549,211.28)
J.	Carryover Administration and Servicing Fees	\$	-
K. Collection Fund Reconciliation			
i.	Beginning Balance:	4/30/2011	\$ 19,395,031.84
ii.	Principal Paid During Collection Period (I)		(17,549,211.28)
iii.	Interest Paid During Collection Period (G)		(1,362,822.70)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		18,734,271.21
v.	Deposits in Transit		1,830,646.35
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(1,511,887.96)
vii.	Total Investment Income Received for Quarter (V-D)		8,138.13
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		47,140.05
xii.	Funds Available for Distribution	\$	19,591,305.64

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 19,591,305.64	\$ 19,591,305.64
B.	Annual Surveillance Fee - AES & S & P & Safe Deposit Fee & Repurchases	\$ 47,094.29	\$ 19,544,211.35
C.	Trustee Fee	\$ 16,871.28	\$ 19,527,340.07
D.	Servicing Fee	\$ 306,150.96	\$ 19,221,189.11
E.	Administration Fee	\$ 19,134.44	\$ 19,202,054.67
F.	Department Rebate Fund	\$ 1,868,835.34	\$ 17,333,219.33
G.	Monthly Rebate Fees	\$ 127,485.66	\$ 17,205,733.67
H.	Interest Payments on Notes	\$ 1,292,719.84	\$ 15,913,013.83
I.	Reserve Fund Deposits	\$ (37,423.65)	\$ 15,950,437.48
J.	Principal Distribution Amount		
	Class A-1	\$ 15,950,437.48	\$ -
	Class A-2	\$ -	\$ -
K.	Carryover Administration and Servicing Fees	\$ -	\$ -
L.	Additional Principal		
	Class A-1	\$ -	\$ -
	Class A-2	\$ -	\$ -

VIII. Distributions

A.			
Distribution Amounts		Combined	Class A-1
i. Quarterly Interest Due	\$	1,292,719.84	\$ 1,292,719.84
ii. Quarterly Interest Paid	\$	1,292,719.84	\$ 1,292,719.84
iii. Interest Shortfall	\$	-	\$ -
iv. Interest Carryover Due	\$	-	\$ -
v. Interest Carryover Paid	\$	-	\$ -
vi. Interest Carryover	\$	-	\$ -
vii. Quarterly Principal Paid	\$	15,950,437.48	\$ 15,950,437.48
viii. Total Distribution Amount	\$	17,243,157.32	\$ 17,243,157.32

B.			
Principal Distribution Amount Reconciliation			
i. Adjusted Pool Balance as of	4/30/2011	\$	480,560,240.14
ii. Adjusted Pool Balance as of	7/31/2011	\$	465,553,357.27
iii. Excess		\$	15,006,882.87
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		\$	(15,950,437.48)
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	15,950,437.48
viii. Principal Distribution Amount Shortfall		\$	-
ix. Noteholders' Principal Distribution Amount		\$	15,950,437.48
Total Principal Distribution Amount Paid		\$	15,950,437.48

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

D.			
Reserve Fund Reconciliation			
i. Beginning of Period Balance	4/30/2011	\$	1,185,489.75
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,185,489.75
iv. Required Reserve Fund Balance		\$	1,148,066.10
v. Excess Reserve - Apply to Unpaid Collection Fund		\$	37,423.65
vi. Ending Reserve Fund Balance		\$	1,148,066.10

E.				
Note Balances		5/25/2011	Paydown Factors	8/25/2011
i. Total Note Factor		1.0000000000	0.0348982013	0.9651017987
ii. A-1 Note Balance	\$	457,056,149.17		\$ 441,105,711.69
A-1 Note Pool Factor		1.0000000000	0.0348982013	0.9651017987

IX. Portfolio Characteristics												
Status	WAC				WARM				Principal Amount			
	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011	4/30/2011	7/31/2011
Interim:												
In School												
Subsidized Loans	5.704%	5.609%	4,445	3,351	148	150	\$14,867,629.27	\$11,281,308.74			3.19%	2.50%
Unsubsidized Loans	5.490%	5.355%	3,935	2,992	146	148	\$12,849,829.63	\$9,512,335.01			2.76%	2.10%
Grace												
Subsidized Loans	5.419%	5.682%	1,147	1,415	118	121	\$3,836,200.87	\$4,686,613.07			0.82%	1.04%
Unsubsidized Loans	5.309%	5.589%	1,149	1,237	121	123	\$3,755,779.45	\$4,292,582.69			0.81%	0.95%
Total Interim	5.481%	5.559%	10,676	8,995	133	136	\$35,309,439.22	\$29,772,839.51			7.57%	6.59%
Repayment												
Active												
0-30 Days Delinquent	5.253%	5.248%	38,751	37,650	151	151	\$206,747,918.05	\$200,570,716.50			44.34%	44.38%
31-60 Days Delinquent	4.743%	4.861%	3,143	3,647	141	140	\$15,739,108.14	\$17,824,445.93			3.38%	3.94%
61-90 Days Delinquent	4.526%	4.519%	2,030	1,779	137	136	\$9,724,918.47	\$8,424,369.96			2.09%	1.86%
91-120 Days Delinquent	4.215%	4.376%	1,205	1,394	128	139	\$5,834,442.05	\$6,900,952.64			1.25%	1.53%
121-150 Days Delinquent	4.671%	4.288%	1,063	1,129	125	125	\$4,773,007.33	\$5,244,487.37			1.02%	1.16%
151-180 Days Delinquent	4.507%	4.362%	1,233	1,022	119	129	\$5,382,752.22	\$4,584,414.76			1.15%	1.01%
181-210 Days Delinquent	4.155%	4.115%	751	696	124	121	\$3,624,570.97	\$3,305,203.58			0.78%	0.73%
211-240 Days Delinquent	4.173%	4.380%	606	645	128	115	\$2,666,386.82	\$2,736,693.80			0.57%	0.61%
241-270 Days Delinquent	3.880%	4.485%	402	795	105	113	\$1,766,902.32	\$3,183,604.69			0.38%	0.70%
271-300 Days Delinquent	4.729%	4.177%	436	521	137	118	\$2,164,333.04	\$2,426,486.83			0.46%	0.54%
>300 Days Delinquent	3.477%	5.020%	21	58	92	190	\$75,352.79	\$365,436.12			0.02%	0.08%
Deferment												
Subsidized Loans	4.583%	4.543%	10,091	9,528	160	161	\$43,374,405.15	\$41,804,907.52			9.30%	9.25%
Unsubsidized Loans	4.776%	4.650%	8,015	7,677	166	166	\$41,799,722.73	\$40,944,555.75			8.96%	9.06%
Forbearance												
Subsidized Loans	4.807%	4.846%	6,477	6,441	167	164	\$36,965,317.79	\$36,131,448.45			0.00%	0.00%
Unsubsidized Loans	5.060%	5.036%	5,551	5,611	174	171	\$41,833,258.84	\$41,065,891.37			8.97%	9.09%
Total Repayment	4.504%	4.594%	79,775	78,593	137	143	\$422,472,396.71	\$415,513,615.27			90.60%	91.93%
Claims In Process	4.455%	4.350%	1,775	1,425	131	131	\$8,534,231.17	\$6,685,683.75			1.83%	1.48%
Aged Claims Rejected											0.00%	0.00%
Grand Total	4.813%	4.834%	92,226	89,013	134	136	\$466,316,067.10	\$451,972,138.53			100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 7/31/2011									
Loan Type	WAC		WARM		Number of Loans		Principal Amount		%
Consolidation - Subsidized	6.454%		214	5,757	\$72,305,151.42			16.00%	
Consolidation - Unsubsidized	6.510%		236	4,899	\$71,146,017.90			15.74%	
Stafford Subsidized	4.104%		118	42,341	\$146,684,169.06			32.45%	
Stafford Unsubsidized	4.111%		123	33,516	\$141,515,202.67			31.31%	
PLUS Loans	7.114%		103	2,500	\$20,321,597.48			4.50%	
Total	5.659%		159	89,013	\$451,972,138.53			100.00%	
School Type									
4 Year College	5.072%		157	60,305	\$336,395,188.06			74.43%	
Unidentified	4.985%		155	562	\$2,111,163.51			0.47%	
Proprietary, Tech, Vocational and Other	4.164%		151	9,211	\$48,527,911.94			10.74%	
2 Year College	5.210%		134	18,935	\$64,937,875.02			14.37%	
Total	4.858%		149	89,013	\$451,972,138.53			100.00%	

XI. Servicer Totals		7/31/2011
\$	451,771,347.07	Moheba
\$	200,791.46	AES
\$	451,972,138.53	Total

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	71	479,281	0.11%
Armed Forces Americas	1	1,870	0.00%
Armed Forces Africa	66	329,284	0.07%
Alaska	53	222,605	0.05%
Alabama	413	2,098,306	0.46%
Armed Forces Pacific	23	138,123	0.03%
Arkansas	15,682	68,140,582	15.08%
American Samoa	0	0	0.00%
Arizona	710	3,582,950	0.79%
California	2,038	17,419,445	3.85%
Colorado	476	2,430,784	0.54%
Connecticut	105	868,689	0.19%
District of Columbia	65	400,116	0.09%
Delaware	41	350,463	0.08%
Florida	1,060	6,543,113	1.45%
Georgia	1,400	9,870,235	2.18%
Guam	1	17,576	0.00%
Hawaii	105	626,051	0.14%
Iowa	285	1,746,551	0.39%
Idaho	47	311,202	0.07%
Illinois	7,265	30,445,152	6.74%
Indiana	347	2,057,134	0.46%
Kansas	1,921	9,126,199	2.02%
Kentucky	196	1,168,100	0.26%
Louisiana	567	2,539,509	0.56%
Massachusetts	150	1,160,546	0.26%
Maryland	316	1,930,505	0.43%
Maine	40	301,744	0.07%
Michigan	307	1,894,654	0.42%
Minnesota	203	1,207,781	0.27%
Missouri	37,879	197,534,268	43.70%
Mariana Islands	0	0	0.00%
Mississippi	7,661	33,793,004	7.48%
Montana	41	306,470	0.07%
North Carolina	581	3,303,953	0.73%
North Dakota	18	85,815	0.02%
Nebraska	283	2,353,683	0.52%
New Hampshire	36	364,378	0.08%
New Jersey	189	1,333,711	0.30%
New Mexico	116	611,660	0.14%
Nevada	132	896,621	0.20%
New York	524	4,440,119	0.98%
Ohio	467	2,675,894	0.59%
Oklahoma	804	3,743,129	0.83%
Oregon	160	1,179,134	0.26%
Pennsylvania	316	2,324,745	0.51%
Puerto Rico	8	53,071	0.01%
Rhode Island	20	156,333	0.03%
South Carolina	228	1,407,066	0.31%
South Dakota	63	275,827	0.06%
Tennessee	1,134	5,980,286	1.32%
Texas	2,930	14,051,769	3.11%
Utah	119	483,421	0.11%
Virginia	645	3,275,995	0.72%
Virgin Islands	9	35,955	0.01%
Vermont	25	290,772	0.06%
Washington	292	1,779,646	0.39%
Wisconsin	293	1,412,404	0.31%
West Virginia	46	297,722	0.07%
Wyoming	40	126,735	0.03%
	89,013	\$451,972,138.53	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	18,079	78,504,930	17.37%
706 - CSAC	354	2,530,323	0.56%
706 - CSLP	17	39,429	0.01%
712 - FGLP	1	4,816	0.00%
717 - ISAC	5,027	13,495,169	2.99%
719	1	382	0.00%
721 - KHEAA	35	131,757	0.03%
722 - LASFAC	1	2,264	0.00%
723FAME	0	0	0.00%
725 - ASA	25	80,963	0.02%
726 - MHEAA	0	0	0.00%
729 - MDHE	48,965	269,710,879	59.67%
730 - MGSLLP	0	0	0.00%
731 - NSLP	6,245	33,145,553	7.33%
734 - NJ HIGHER ED	0	0	0.00%
736 - NYSHESC	10	23,765	0.01%
740 - OGSLP	40	161,120	0.04%
741 OSAC	0	0	0.00%
742 - PHEAA	456	7,166,984	1.59%
744 - RIHEAA	4	9,198	0.00%
746 - EAC	0	0	0.00%
747 - TSAC	2,372	11,330,487	2.51%
748 - TGSLLC	1,327	3,982,275	0.88%
751 - ECMC	0	0	0.00%
753 - NELA	3	11,654	0.00%
755 - GLHEC	335	1,686,311	0.37%
800 - USAF	5,449	28,119,656	6.22%
836 - USAF	45	165,882	0.04%
927 - ECMC	213	1,540,893	0.34%
951 - ECMC	9	107,459	0.02%
	89,013	\$451,972,138.53	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	1,871	\$845,451.97	0.19%
24 TO 35	1,453	\$1,707,245.14	0.38%
36 TO 47	1,942	\$3,076,649.44	0.68%
48 TO 59	2,197	\$5,094,914.70	1.13%
60 TO 71	3,151	\$10,581,657.98	2.34%
72 TO 83	4,731	\$16,346,455.73	3.62%
84 TO 95	6,466	\$23,877,521.44	5.28%
96 TO 107	8,822	\$36,708,299.31	8.12%
108 TO 119	24,436	\$110,141,983.44	24.37%
120 TO 131	13,415	\$60,801,065.52	13.45%
132 TO 143	6,795	\$35,107,578.62	7.77%
144 TO 155	3,077	\$14,530,783.22	3.21%
156 TO 167	1,941	\$9,932,648.44	2.20%
168 TO 179	1,510	\$9,833,228.36	2.18%
180 TO 191	948	\$7,224,328.45	1.60%
192 TO 203	1,149	\$12,966,836.41	2.87%
204 TO 215	493	\$6,269,121.72	1.39%
216 TO 227	465	\$6,861,837.79	1.52%
228 TO 239	706	\$12,154,305.30	2.69%
240 TO 251	302	\$5,642,099.23	1.25%
252 TO 263	444	\$7,718,068.72	1.71%
264 TO 275	582	\$6,164,534.92	1.36%
276 TO 287	592	\$7,566,034.59	1.67%
288 TO 299	767	\$10,617,468.75	2.35%
300 TO 311	177	\$3,611,469.73	0.80%
312 TO 323	188	\$6,966,377.32	1.54%
324 TO 335	92	\$3,390,421.84	0.75%
336 TO 347	59	\$2,421,789.45	0.54%
348 TO 360	192	\$11,576,427.04	2.56%
361 AND GREATER	50	\$2,237,533.96	0.50%
	89,013	\$451,972,138.53	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	17,471	\$61,388,598.06	13.58%
REPAY YEAR 2	8,623	\$36,041,562.02	7.97%
REPAY YEAR 3	13,243	\$55,068,880.09	12.18%
REPAY YEAR 4	49,676	\$299,473,098.36	66.26%
Total	89,013	\$451,972,138.53	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	3,560	\$918,104.60	0.20%
\$500.00 TO \$999.99	5,100	\$3,868,627.08	0.86%
\$1000.00 TO \$1999.99	12,654	\$18,938,160.32	4.19%
\$2000.00 TO \$2999.99	15,638	\$39,257,389.00	8.69%
\$3000.00 TO \$3999.99	12,951	\$45,100,243.83	9.98%
\$4000.00 TO \$5999.99	19,452	\$95,840,605.27	21.20%
\$6000.00 TO \$7999.99	7,407	\$49,776,777.22	11.01%
\$8000.00 TO \$9999.99	4,199	\$37,436,315.18	8.28%
\$10000.00 TO \$14999.99	3,955	\$48,118,122.26	10.65%
\$15000.00 TO \$19999.99	1,569	\$28,996,692.27	5.97%
\$20000.00 TO \$24999.99	943	\$21,035,476.35	4.65%
\$25000.00 TO \$29999.99	561	\$15,290,935.25	3.38%
\$30000.00 TO \$34999.99	328	\$10,617,268.95	2.35%
\$35000.00 TO \$39999.99	174	\$6,486,080.67	1.44%
\$40000.00 TO \$44999.99	134	\$5,660,499.80	1.25%
\$45000.00 TO \$49999.99	73	\$3,465,235.48	0.77%
\$50000.00 TO \$54999.99	60	\$3,158,781.88	0.70%
\$55000.00 TO \$59999.99	43	\$2,467,692.70	0.55%
\$60000.00 TO \$64999.99	55	\$3,421,956.03	0.76%
\$65000.00 TO \$69999.99	35	\$2,360,817.87	0.52%
\$70000.00 TO \$74999.99	33	\$2,378,392.87	0.53%
\$75000.00 TO \$79999.99	13	\$1,011,104.21	0.22%
\$80000.00 TO \$84999.99	21	\$1,729,912.10	0.38%
\$85000.00 TO \$89999.99	8	\$699,424.88	0.15%
\$90000.00 AND GREATER	47	\$,937,522.46	1.31%
Total	89,013	\$451,972,138.53	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	75,902	\$390,290,359.10	86.35%
31 to 60	3,647	\$17,824,445.93	3.94%
61 to 90	1,779	\$8,424,369.96	1.86%
91 to 120	1,394	\$6,900,952.64	1.53%
121 and Greater	6,291	\$28,532,010.90	6.31%
Total	89,013	\$451,972,138.53	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	11,445	\$43,037,994	9.52%
2.00% TO 2.49%	28,450	\$117,599,036	26.02%
2.50% TO 2.99%	698	\$2,815,663	0.62%
3.00% TO 3.49%	3,152	\$11,067,133	2.45%
3.50% TO 3.99%	545	\$4,303,127	0.95%
4.00% TO 4.49%	203	\$4,368,868	0.97%
4.50% TO 4.99%	385	\$6,384,725	1.41%
5.00% TO 5.49%	694	\$11,936,897	2.64%
5.50% TO 5.99%	647	\$9,388,238	2.08%
6.00% TO 6.49%	505	\$7,600,086	1.68%
6.50% TO 6.99%	36,555	\$166,326,511	36.80%
7.00% TO 7.49%	3,352	\$38,422,730	8.50%
7.50% TO 7.99%	277	\$5,373,613	1.19%
8.00% TO 8.49%	892	\$11,280,132	2.50%
8.50% TO 8.99%	1,187	\$11,417,731	2.53%
9.00% OR GREATER	26	\$649,664	0.14%
Total	89,013	\$451,972,138.53	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
90 DAY CP INDEX	84,533	\$439,123,811.85	97.16%
91 DAY T-BILL INDEX	4,480	\$12,848,326.68	2.84%
Total	89,013	\$451,972,138.53	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	11,912	\$86,838,753.29	19.21%
PRE-APRIL 1, 2006	42,642	\$171,774,124.95	38.01%
PRE-OCTOBER 1, 1993	526	\$968,192.23	0.21%
PRE-OCTOBER 1, 2007	33,933	\$192,391,068.06	42.57%
Total	89,013	\$451,972,138.53	100.00%

XIII. Interest Rates for Next Distribution Date

Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KV7	0.85%	1.10675%
<i>LIBOR Rate for Accrual Period</i>			0.2568%
<i>First Date in Accrual Period</i>			5/25/11
<i>Last Date in Accrual Period</i>			8/24/11
<i>Days in Accrual Period</i>			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
2/25/2011	\$ 499,463,399.48	11.87%	11.87%	14,816,232.11	
5/25/2011	\$499,463,399.48	12.23%	12.05%	15,269,452.22	
8/25/2011	\$480,560,240.14	9.88%	11.64%	11,867,458.52	

XV. Items to Note