

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
V. Cash Receipts for the Time Period	4
VI. Cash Payment Detail and Available Funds for the Time Period	4
VII. Waterfall for Distribution	5
VIII. Distributions	6
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	7
X. Portfolio Characteristics by School and Program	7
XI. Servicer Totals	7
XII. Collateral Tables	8-10
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XIII. Interest Rates for Next Distribution Date	10
XIV. CPR Rate	10
XV. Items to Note	10

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 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									
				8/31/2013	Activity		11/30/2013		
i.	Portfolio Principal Balance			\$ 407,277,591.13		-\$14,938,014.83	\$ 392,339,576.30		
ii.	Interest Expected to be Capitalized			4,683,365.38			4,067,322.61		
iii.	Pool Balance (i + ii)			\$ 411,960,956.51			\$ 396,406,898.91		
iv.	Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			\$ 413,032,723.29			\$ 397,436,801.30		
v.	Other Accrued Interest			\$ 2,705,850.54			\$ 3,212,520.59		
vi.	Weighted Average Coupon (WAC)			4.788%			4.803%		
vii.	Weighted Average Remaining Months to Maturity (WARM)			139			138		
viii.	Number of Loans			82,986			79,896		
ix.	Number of Borrowers			47,679			45,859		
x.	Average Borrower Indebtedness			\$ 8,542.07			\$ 8,555.35		
xi.	Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))			-0.02%			0.00%		
xii.	Parity Ratio (Adjusted Pool Balance / Bond Outstanding after Distributions)			104.77%			104.96%		
	Adjusted Pool Balance			\$ 413,032,723.29			\$ 397,436,801.30		
	Bond Outstanding after Distribution			\$ 394,234,564.71			\$ 378,638,642.72		
Informational Purposes Only:									
	Cash in Transit at month end			\$ 640,855.16			\$ 127,824.82		
	Outstanding Debt Adjusted for Cash in Transit			\$ 393,593,709.55			\$ 378,510,817.90		
	Adjusted Parity Ratio (includes cash in transit used to pay down debt)			104.94%			105.00%		
B. Notes									
	Notes	CUSIP	Spread	Coupon Rate	9/25/2013	%	Interest Due	12/26/2013	%
i.	Class A-1 Notes	606072KZ2	0.85%	1.1060%	\$ 394,234,564.71	100.00%	\$ 1,108,841.66	\$ 378,638,642.72	100.00%
iii.	Total Notes				\$ 394,234,564.71	100.00%	\$ 1,108,841.66	\$ 378,638,642.72	100.00%
LIBOR Rate Notes:									
	LIBOR Rate for Accrual Period	0.250600%	Collection Period:		9/1/2013	Record Date	12/24/2013		
	First Date in Accrual Period	9/25/2013	First Date in Collection Period		11/30/2013	Distribution Date	12/26/2013		
	Last Date in Accrual Period	12/25/2013	Last Date in Collection Period						
	Days in Accrual Period	92							
C. Reserve Fund									
				8/31/2013			11/30/2013		
i.	Required Reserve Fund Balance			0.25%			0.25%		
ii.	Specified Reserve Fund Balance			\$ 1,029,902.39			\$ 991,017.25		
iii.	Reserve Fund Floor Balance			\$ 874,963.12			\$ 874,963.12		
iv.	Reserve Fund Balance after Distribution Date			\$ 1,029,902.39			\$ 991,017.25		
D. Other Fund Balances									
				8/31/2013			11/30/2013		
i.	Collection Fund*			\$ 19,899,737.96			\$ 17,836,090.90		
ii.	Capitalized Interest Fund			\$ -			\$ -		
iii.	Department Rebate Fund			\$ 2,523,208.01			\$ 2,482,271.70		
iv.	Acquisition Fund			\$ -			\$ -		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances				\$ 23,462,848.36			\$ 21,309,379.85		

IV. Transactions for the Time Period		9/1/2013-11/30/2013	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	6,617,518.29
ii.	Principal Collections from Guarantor		6,687,116.04
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		3,637,818.36
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	16,942,452.69
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	5,307.80
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		825.08
iv.	Capitalized Interest		(1,940,921.62)
v.	Total Non-Cash Principal Activity	\$	(1,834,788.74)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(69,649.12)
ii.	Total Principal Additions	\$	(69,649.12)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	14,938,014.83
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	2,136,455.35
ii.	Interest Claims Received from Guarantors		747,004.42
iii.	Late Fees & Other		32,208.16
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		51,843.01
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(2,362,066.77)
ix.	Interest Benefit Payments		499,743.33
x.	Total Interest Collections	\$	565,188.50
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	144,099.59
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,546,340.11)
iv.	Capitalized Interest		1,940,921.62
v.	Total Non-Cash Interest Adjustments	\$	(461,318.90)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(61,957.88)
ii.	Total Interest Additions	\$	(61,957.88)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(18,088.28)
I.	Defaults Paid this Quarter (Aii + Eii)	\$	6,834,120.46
J.	Cumulative Defaults Paid to Date	\$	70,902,618.00
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	8/31/2013	\$ 4,683,365.38
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,940,921.62)
	Change in Interest Expected to be Capitalized		1,324,879.85
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2013	\$ 4,067,322.61

V. Cash Receipts for the Time Period		9/1/2013-11/30/2013	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	13,304,634.33
ii.	Principal Received from Loans Consolidated		3,637,818.36
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	16,942,452.69
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	2,283,459.77
ii.	Interest Received from Loans Consolidated		51,843.01
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(1,862,323.44)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		32,209.16
vii.	Total Interest Collections	\$	505,188.50
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,557.71
E.	Total Cash Receipts during Collection Period	\$	17,449,198.90

VI. Cash Payment Detail and Available Funds for the Time Period		9/1/2013-11/30/2013	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments		
B.	Trustee Fees	\$	(17,499.05)
C.	Servicing Fees	\$	(721,629.00)
D.	Senior Administration Fees and Subordinate Administration Fees	\$	(267,759.73)
E.	Transfer to Department Rebate Fund	\$	(1,821,354.31)
F.	Monthly Rebate Fees	\$	(345,438.57)
G.	Interest Payments on Notes	\$	(1,181,391.92)
H.	Transfer to Reserve Fund	\$	-
I.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments	\$	(17,507,848.71)
J.	Carryover Servicing Fees	\$	-
K.	Collection Fund Reconciliation		
i.	Beginning balance:	8/31/2013	\$ 10,899,737.96
ii.	Principal Paid During Collection Period (I)		(17,507,848.71)
iii.	Interest Paid During Collection Period (G)		(1,181,391.92)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		17,447,841.19
v.	Deposits in Transit		2,308,210.94
vi.	Payments out During Collection Period (A + B + C + D + E + F + H + J)		(3,173,680.66)
vii.	Total Investment Income Received for Quarter (V-D)		1,557.71
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		41,864.39
xii.	Funds Available for Distribution		17,836,090.90

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 17,836,090.90	\$ 17,836,090.90
B.	Joint Sharing Agreement Payments, repurchases, misc wire receipt	\$ 124,603.62	\$ 17,711,487.28
C.	Trustee Fee	\$ 13,962.45	\$ 17,697,524.83
D.	Senior Servicing Fee	\$ 234,318.72	\$ 17,463,206.11
E.	Senior Administration Fee	\$ 16,737.05	\$ 17,446,469.06
F.	Department Rebate Fund	\$ 605,778.48	\$ 16,840,690.58
G.	Monthly Rebate Fees	\$ 113,506.15	\$ 16,727,184.43
H.	Interest Payments on Notes	\$ 1,108,841.66	\$ 15,618,342.77
I.	Reserve Fund Deposits	\$ (38,885.14)	\$ 15,657,227.91
J.	Principal Distribution Amount	\$ 15,595,921.99	\$ 61,305.92
L.	Subordinate Administration Fee	\$ 61,305.92	\$ 0.00
N.	Carryover Servicing Fees	\$ -	\$ 0.00
O.	Additional Principal	\$ 0.00	\$ -

VIII. Distributions

A.		
Distribution Amounts	Combined	Class A-1
i. Quarterly Interest Due	\$ 1,108,841.66	\$ 1,108,841.66
ii. Quarterly Interest Paid	\$ 1,108,841.66	\$ 1,108,841.66
iii. Interest Shortfall	\$ -	\$ -
iv. Interest Carryover Due	\$ -	\$ -
v. Interest Carryover Paid	\$ -	\$ -
vi. Interest Carryover	\$ -	\$ -
vii. Quarterly Principal Paid	\$ 15,595,921.99	\$ 15,595,921.99
viii. Total Distribution Amount	\$ 16,704,763.65	\$ 16,704,763.65

B.		
Principal Distribution Amount Reconciliation		
i. Adjusted Pool Balance as of	8/31/2013	\$ 413,032,723.29
ii. Adjusted Pool Balance as of	11/30/2013	\$ 397,436,801.30
iii. Excess		\$ 15,595,921.99
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		\$ 15,595,921.99
vii. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 15,595,921.99
viii. Principal Distribution Amount Shortfall		\$ -
ix. Noteholders' Principal Distribution Amount		\$ 15,595,921.99
Total Principal Distribution Amount Paid		\$ 15,595,921.99

C.	
Additional Principal Paid	
Additional Principal Balance Paid	\$ 0.00

D.		
Reserve Fund Reconciliation		
i. Beginning Balance	8/31/2013	\$ 1,029,902.39
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 1,029,902.39
iv. Required Reserve Fund Balance		\$ 991,017.25
v. Excess Reserve - Apply to Unpaid Collection Fund		\$ 38,885.14
vi. Ending Reserve Fund Balance		\$ 991,017.25

E.			
Note Balances	9/25/2013	Paydown Factors	12/26/2013
i. Total Note Factor	1.000000000	0.0395600066	0.9604399934
ii. A-1 Note Balance	\$ 394,234,564.71		\$ 378,638,642.72
A-1 Note Pool Factor	1.000000000	0.0395600066	0.9604399934

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	8/31/2013	11/30/2013	8/31/2013	11/30/2013	8/31/2013	11/30/2013	8/31/2013	11/30/2013	8/31/2013	11/30/2013	
Interim											
In School											
Subsidized Loans	3.764%	3.710%	1,357	1,165	150	150	\$ 4,392,519.29	\$ 3,731,125.87	1.08%	0.95%	
Unsubsidized Loans	3.841%	3.701%	957	825	150	150	4,005,646.82	3,450,296.23	0.98%	0.88%	
Grace											
Subsidized Loans	3.392%	3.498%	622	269	117	119	1,843,675.06	818,189.55	0.45%	0.21%	
Unsubsidized Loans	3.433%	3.241%	425	180	122	126	1,621,529.46	854,586.96	0.40%	0.22%	
Total Interim	3.687%	3.642%	3,361	2,439	441	445	\$ 11,863,370.63	\$ 8,854,198.61	2.91%	2.26%	
Repayment											
Active											
0-30 Days Delinquent	5.008%	4.984%	48,302	48,025	136	136	\$ 239,393,356.97	\$ 237,093,425.75	58.78%	60.43%	
31-60 Days Delinquent	5.007%	4.933%	2,751	3,765	140	130	15,120,771.71	18,463,350.82	3.71%	4.71%	
61-90 Days Delinquent	4.565%	4.799%	2,127	2,065	133	130	10,569,657.46	10,595,717.93	2.60%	2.70%	
91-120 Days Delinquent	4.673%	4.766%	1,389	1,048	128	131	6,929,179.97	5,634,837.20	1.70%	1.44%	
121-150 Days Delinquent	4.694%	4.758%	1,152	1,019	133	131	5,730,297.92	5,320,022.91	1.41%	1.41%	
151-180 Days Delinquent	5.002%	4.631%	1,057	946	157	126	5,550,037.44	4,587,722.57	1.36%	1.17%	
181-210 Days Delinquent	4.714%	4.311%	933	723	122	112	4,469,180.30	3,386,755.28	1.10%	0.86%	
211-240 Days Delinquent	4.590%	4.757%	703	657	123	133	3,247,918.47	3,316,835.42	0.80%	0.85%	
241-270 Days Delinquent	4.550%	5.112%	490	627	112	158	2,075,842.27	3,230,620.04	0.51%	0.82%	
271-300 Days Delinquent	4.772%	4.581%	568	630	121	114	2,591,585.88	2,942,785.62	0.64%	0.75%	
>300 Days Delinquent	2.826%	3.440%	31	65	99	75	89,974.33	154,599.14	0.02%	0.04%	
Determent											
Subsidized Loans	3.987%	4.030%	7,501	6,607	146	146	29,195,066.28	25,538,667.84	7.17%	6.51%	
Unsubsidized Loans	4.393%	4.500%	6,395	5,640	156	157	34,428,566.79	30,067,950.22	8.45%	7.66%	
Forbearance											
Subsidized Loans	4.332%	4.235%	2,257	2,054	140	142	10,597,014.79	9,624,076.82	2.60%	2.45%	
Unsubsidized Loans	5.142%	5.045%	2,244	2,000	162	158	17,658,154.75	15,554,936.46	4.34%	3.96%	
Total Repayment	4.830%	4.834%	77,900	75,871	140	138	\$ 387,646,605.33	\$ 375,712,304.02	95.18%	95.76%	
Claims In Process	4.383%	4.621%	1,727	1,588	119	131	\$ 7,767,615.17	\$ 7,773,073.67	1.91%	1.98%	
Aged Claims Rejected									0.00%	0.00%	
Grand Total	4.788%	4.803%	82,988	79,898	139	138	\$ 407,277,591.13	\$ 392,339,576.30	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 11/30/2013						
Loan Type	WAC		WARM	Number of Loans	Principal Amount	%
	8/31/2013	11/30/2013				
Consolidation - Subsidized	6.235%		196	2,826	\$ 33,241,674.94	8.47%
Consolidation - Unsubsidized	5.789%		185	6,862	94,497,922.84	24.09%
Stafford Subsidized	3.767%		114	37,114	116,772,798.72	29.61%
Stafford Unsubsidized	3.807%		120	27,501	117,683,760.58	30.00%
PLUS Loans	8.043%		91	5,595	30,143,419.22	7.68%
Total	4.803%		138	79,898	\$ 392,339,576.30	100.00%
School Type						
4 Year College	4.867%		137	56,988	\$ 286,989,527.63	73.15%
Graduate	4.736%		176	9	96,814.53	0.02%
Proprietary, Tech, Vocational and Other	4.219%		143	10,616	55,000,323.97	14.02%
2 Year College	5.081%		138	12,305	50,252,910.17	12.81%
Total	4.803%		138	79,898	\$ 392,339,576.30	100.00%

XI. Servicer Totals 11/30/2013		
\$	392,339,576.30	Muhela
\$	192,979,611	AES
\$	392,339,576.30	Total

XII. Collateral Tables as of 11/30/2013

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	84	\$ 557,745.60	0.14%
Armed Forces Americas	0		0.00%
Armed Forces Africa	44	276,284.76	0.07%
Alaska	80	465,873.21	0.12%
Alabama	375	2,751,855.24	0.70%
Armed Forces Pacific	20	54,363.32	0.01%
Arkansas	4,971	24,440,973.19	6.23%
American Samoa	0		0.00%
Azoria	72	4,493,252.06	1.15%
California	4,947	27,925,008.67	7.12%
Colorado	576	2,816,751.58	0.72%
Connecticut	117	816,844.84	0.21%
District of Columbia	86	715,363.61	0.18%
Delaware	45	216,301.20	0.06%
Florida	1,095	6,837,989.01	1.74%
Georgia	1,004	6,576,687.55	1.68%
Guam	2	6,346.63	0.00%
Hawaii	174	1,202,326.30	0.31%
Iowa	321	1,666,304.45	0.42%
Idaho	73	381,262.89	0.10%
Illinois	3,346	16,898,510.88	4.31%
Indiana	312	1,993,998.70	0.51%
Kansas	2,108	8,742,594.89	2.23%
Kentucky	239	1,354,850.92	0.35%
Louisiana	447	2,588,398.34	0.66%
Massachusetts	256	1,710,701.32	0.44%
Maryland	362	2,407,603.48	0.61%
Maine	42	252,367.91	0.06%
Michigan	215	1,423,010.45	0.36%
Minnesota	299	2,087,024.22	0.53%
Missouri	38,578	170,680,531.84	43.50%
Mariana Islands	4	17,801.24	0.00%
Mississippi	9,875	46,769,503.85	11.92%
Montana	52	128,911.92	0.03%
North Carolina	554	3,042,280.98	0.78%
North Dakota	62	341,318.37	0.09%
Nebraska	284	1,588,862.26	0.40%
New Hampshire	55	433,504.65	0.11%
New Jersey	163	966,657.25	0.25%
New Mexico	86	415,795.73	0.11%
Nevada	183	1,319,238.72	0.34%
New York	440	3,292,943.27	0.83%
Ohio	363	1,997,801.44	0.51%
Oklahoma	635	2,940,823.89	0.75%
Oregon	501	2,289,542.33	0.58%
Pennsylvania	337	2,187,980.77	0.56%
Puerto Rico	20	242,096.96	0.06%
Rhode Island	34	213,399.09	0.05%
South Carolina	288	1,610,221.38	0.41%
South Dakota	39	170,943.60	0.04%
Tennessee	1,004	5,712,252.99	1.46%
Texas	2,801	16,045,533.07	4.09%
Utah	138	716,491.83	0.18%
Virginia	437	2,854,392.28	0.73%
Virgin Islands	8	37,785.74	0.01%
Vermont	19	196,730.64	0.05%
Washington	570	2,924,208.21	0.75%
Wisconsin	232	1,120,229.24	0.29%
West Virginia	62	394,548.82	0.10%
Wyoming	24	76,906.12	0.02%
	79,898	\$ 392,339,576.30	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	5,034	\$ 20,035,925.22	5.11%
706 - CSAC	3,131	13,834,892.43	3.53%
708 - CSLP	2	30,243.46	0.01%
712 - FGLP	1	2,339.20	0.00%
717 - ISAC	333	920,113.91	0.23%
719	0		0.00%
721 - KHEAA	148	569,474.32	0.15%
722 - LASFAC	3	4,033.52	0.00%
723FAME	0		0.00%
725 - ASA	39	277,838.48	0.07%
726 - MHEAA	0		0.00%
729 - MDHE	48,825	213,134,224.60	54.32%
730 - MGSLLP	3	4,874.58	0.00%
731 - NSLP	6,549	32,786,234.45	8.36%
734 - NJ HIGHER ED	0		0.00%
736 - NYSHESC	18	123,842.52	0.03%
740 - CQSLLP	15	38,786.17	0.01%
741 OSAC	0		0.00%
742 - PHEAA	3,945	58,301,341.90	14.86%
744 - RHEAA	2	10,548.19	0.00%
746 - EAC	0		0.00%
747 - TSAC	2,509	10,561,362.18	2.69%
748 - TGSLLC	862	3,552,961.39	0.91%
751 - ECMC	1	11,401.88	0.00%
753 - NELA	1	3,053.19	0.00%
755 - GLHEC	137	317,786.42	0.08%
800 - USAF	7,610	33,903,404.70	8.64%
836 - USAF	97	684,302.52	0.17%
927 - ECMC	587	2,255,858.90	0.57%
951 - ECMC	46	974,932.47	0.25%
	79,898	\$ 392,339,576.30	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	2,542	\$ 1,116,248.68	0.28%
24 TO 35	2,319	2,455,521.03	0.63%
36 TO 47	4,001	7,986,826.41	2.04%
48 TO 59	5,612	14,883,851.09	3.79%
60 TO 71	5,315	14,918,015.41	3.80%
72 TO 83	5,462	18,641,413.25	4.75%
84 TO 95	5,636	23,141,921.62	5.90%
96 TO 107	7,944	37,028,243.36	9.44%
108 TO 119	16,484	77,657,402.79	19.79%
120 TO 131	7,961	41,346,613.97	10.54%
132 TO 143	6,608	38,670,245.32	9.86%
144 TO 155	2,429	17,481,442.17	4.46%
156 TO 167	1,857	14,746,147.47	3.76%
168 TO 179	1,033	10,254,020.16	2.61%
180 TO 191	553	6,060,255.72	1.54%
192 TO 203	389	4,897,236.18	1.25%
204 TO 215	336	5,367,208.76	1.37%
216 TO 227	431	7,390,542.62	1.88%
228 TO 239	670	8,678,336.17	2.21%
240 TO 251	580	5,734,028.37	1.46%
252 TO 263	499	6,098,331.44	1.56%
264 TO 275	319	3,994,552.73	1.02%
276 TO 287	322	5,973,154.31	1.52%
288 TO 299	317	7,014,793.30	1.79%
300 TO 311	79	1,813,123.55	0.46%
312 TO 323	55	2,023,530.01	0.52%
324 TO 335	42	1,525,519.42	0.39%
336 TO 347	27	1,700,989.57	0.43%
348 TO 360	60	3,563,744.81	0.91%
361 AND GREATER	16	1,176,116.61	0.30%
	79,898	\$ 392,339,576.30	100.00%

XII. Collateral Tables as of 11/30/2013 (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	4,639	\$ 17,477,360.81	4.45%
REPAY YEAR 2	2,876	11,208,983.12	2.86%
REPAY YEAR 3	5,590	19,889,389.11	5.07%
REPAY YEAR 4	66,793	343,763,843.26	87.62%
Total	79,898	\$ 392,339,576.30	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	256	\$ (22,598.73)	-0.01%
\$499.99 OR LESS	3,833	1,012,476.06	0.26%
\$500.00 TO \$999.99	5,053	3,828,326.72	0.98%
\$1000.00 TO \$1999.99	13,119	20,006,116.61	5.10%
\$2000.00 TO \$2999.99	14,614	36,708,620.03	9.36%
\$3000.00 TO \$3999.99	10,370	36,328,342.32	9.26%
\$4000.00 TO \$5999.99	15,709	79,020,601.61	20.14%
\$6000.00 TO \$7999.99	6,985	47,274,701.51	12.05%
\$8000.00 TO \$9999.99	2,869	25,611,842.19	6.53%
\$10000.00 TO \$14999.99	3,485	42,311,821.68	10.78%
\$15000.00 TO \$19999.99	1,360	23,467,796.59	5.98%
\$20000.00 TO \$24999.99	787	17,586,561.96	4.48%
\$25000.00 TO \$29999.99	494	13,477,515.86	3.44%
\$30000.00 TO \$34999.99	286	9,234,403.58	2.35%
\$35000.00 TO \$39999.99	191	7,115,915.56	1.81%
\$40000.00 TO \$44999.99	132	5,585,625.12	1.42%
\$45000.00 TO \$49999.99	82	3,885,723.66	0.99%
\$50000.00 TO \$54999.99	65	3,422,823.84	0.87%
\$55000.00 TO \$59999.99	38	2,176,654.57	0.55%
\$60000.00 TO \$64999.99	38	2,374,705.12	0.61%
\$65000.00 TO \$69999.99	27	1,825,548.95	0.47%
\$70000.00 TO \$74999.99	17	1,222,605.22	0.31%
\$75000.00 TO \$79999.99	18	1,385,838.40	0.35%
\$80000.00 TO \$84999.99	23	1,895,085.78	0.48%
\$85000.00 TO \$89999.99	9	789,203.00	0.20%
\$90000.00 AND GREATER	38	4,813,117.09	1.23%
Total	79,898	\$ 392,339,576.30	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	66,765	\$ 326,733,255.70	83.28%
31 to 60	3,765	18,463,350.82	4.71%
61 to 90	2,065	10,595,717.93	2.70%
91 to 120	1,048	5,634,837.20	1.44%
121 and Greater	6,265	30,912,414.65	7.88%
Total	79,898	\$ 392,339,576.30	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	10,142	\$ 36,592,355.42	9.33%
2.00% TO 2.49%	29,904	112,163,097.91	28.59%
2.50% TO 2.99%	762	5,027,516.54	1.28%
3.00% TO 3.49%	2,041	7,908,746.17	2.02%
3.50% TO 3.99%	647	6,409,228.22	1.63%
4.00% TO 4.49%	900	10,746,623.54	2.74%
4.50% TO 4.99%	921	11,742,641.49	2.99%
5.00% TO 5.49%	641	10,274,015.30	2.62%
5.50% TO 5.99%	913	9,697,490.16	2.47%
6.00% TO 6.49%	1,061	10,803,634.03	2.75%
6.50% TO 6.99%	25,034	105,957,573.98	27.01%
7.00% TO 7.49%	2,121	27,351,810.88	6.97%
7.50% TO 7.99%	230	3,876,348.01	0.99%
8.00% TO 8.49%	780	9,348,831.76	2.38%
8.50% TO 8.99%	3,795	24,340,372.68	6.20%
9.00% OR GREATER	6	101,390.21	0.03%
Total	79,898	\$ 392,339,576.30	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
ONE MONTH LIBOR	77,525	\$ 385,551,238.44	98.27%
91 DAY T-BILL INDEX	2,373	6,788,277.86	1.73%
Total	79,898	\$ 392,339,576.30	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	7,056	\$ 43,556,383.94	11.10%
PRE-APRIL 1, 2006	43,939	181,220,219.07	46.19%
PRE-OCTOBER 1, 1993	284	577,933.68	0.15%
PRE-OCTOBER 1, 2007	28,617	166,985,029.61	42.56%
Total	79,898	\$ 392,339,576.30	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	284	\$ 577,933.68	0.15%
October 1, 1993 - JUNE 30,2006	44,552	184,989,957.25	47.15%
JULY 1, 2006 - PRESENT	35,062	206,771,685.37	52.70%
Total	79,898	\$ 392,339,576.30	100.00%

XIII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
A-1 Notes	606072KZ3	0.85%	1.10060%
LIBOR Rate for Accrual Period			0.2506%
First Date in Accrual Period			9/25/13
Last Date in Accrual Period			12/25/13
Days in Accrual Period			92

XIV. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume	
12/27/2011	\$ 555,881,221.21	9.13%	9.13%	\$ 12,691,455.33	
3/26/2012	533,027,262.15	10.10%	10.68%	14,235,014.51	
6/25/2012	538,267,022.46	11.49%	14.47%	19,474,774.82	
9/25/2012	513,788,420.20	14.59%	22.24%	28,580,596.61	
12/26/2012	480,218,175.15	15.78%	11.25%	13,510,080.45	
3/25/2013	461,765,652.22	16.33%	12.03%	13,883,696.93	
6/25/2013	442,590,409.23	15.85%	12.82%	14,185,959.62	
9/25/2013	425,844,653.44	12.62%	11.44%	12,176,709.43	
12/26/2013	397,436,801.30	12.72%	10.36%	10,295,696.56	

XV. Items to Note
Effective 4/1/12, the 90 day CP SAP Index was changed to 1 month LIBOR.
VII WATERFALL Reflects Servicing and Admin Fees Accrued for November to be paid December 26th.