

**1995 MASTER BOND RESOLUTION PARITY ASSET COVERAGE REPORT
AS OF MARCH 31, 2011**

Delivered regarding the 1995 Master Bond Resolution adopted November 2, 1995, as supplemented. Not prepared on the basis of generally accepted accounting principles, so capitalized assets, such as Cost of Issuance and Premiums are not included as assets, and an estimate for excess yield liability on tax-exempt debt is included.

ASSETS

Parity Total

1. Balance of Insured Eligible Loans in which are no more than 270 days delinquent unless a claim has been filed by the 270th day in which case the loan may be included until such time as the claim has been returned or rejected:		
A. Eligible Loans-Current Principal Balance	\$	271,777,382
B. Accrued Borrower Interest on such Eligible Loans		3,369,346
C. Accrued USDE interest and special allowance payments on such Eligible Loans		(240,963)
 2. Balance of Investment Securities in the following funds and accounts held by the Trustee ¹		
A. Tax-Exempt Repayment Account		3,655,465
B. Taxable Repayment Account		7,255,446
C. Recycling Sub Account		0
D. Loan Fund		0
E. Rebate Account		0
F. Sinking Fund - Interest Account		0
G. Sinking Fund - Principal Account		31,924,083
H. Debt Service Reserve		2,339,334
I. Accrued Investment Earnings		1,834
 3. Authority Collections Holding Account		0
TOTAL ASSETS	\$	<u>320,081,927</u>

LIABILITIES

Parity Total

1. Aggregate principal amount of Bonds Outstanding (Senior)	\$	278,455,000
2. Aggregate principal amount of Bonds Outstanding (Subordinate)		28,980,000
3. Accrued and unpaid interest (Senior)		365,949
4. Accrued and unpaid interest (Subordinate)		76,540
5. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses		311,160
6. Due to Other Funds (net)		0
7. Other amounts owed:		
A. Consolidation Loan Rebate		127,415
B. Estimated Rebate Liability		3,118
C. Other Liabilities		38,784
 8. Estimated Excess Yield Liability		0
TOTAL LIABILITIES	\$	308,357,966
COVERAGE AMOUNT		<u>11,723,961</u>
 <u>TOTAL LIABILITIES and FUND EQUITY</u>	\$	<u>320,081,927</u>

TOTAL ASSET COVERAGE RATIO	103.80%
<u>Total Assets</u>	
Total Liabilities	

SENIOR COVERAGE AMOUNT	\$	40,780,501
SENIOR COVERAGE RATIO		114.60%

Dated: MARCH 31, 2011

¹ Trust fund balances are invested in the INVESCO AIM Treasury Cash Management Fund. This fund is a U.S. Government securities-based money market mutual fund. The Authority does not utilize swaps or any other financial derivative products in association with debt financings.

3/31/2011

MBR - Loan Portfolio by School Type

School Type	Current Principal Balance (\$)	Pie Chart
4 Year schools	86,334,324.00	
2 Year schools	24,670,602.00	
Vocational / Proprietary	16,673,456.00	
Consolidation	144,099,000.00	
	271,777,382.00	

MBR - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)	Pie Chart
Stafford Subsidized	69,384,757.00	
Stafford Unsubsidized	52,044,901.00	
Plus	5,723,979.00	
Grad Plus	154,389.00	
SLS	364,787.00	
Consolidation	144,104,569.00	
	271,777,382.00	

MBR - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)	Pie Chart
Oklahoma Guaranteed Student Loan Program	230,825,699.00	
Student Loan Guarantee Foundation of Arkansas	25,405,937.00	
Texas Guaranteed Student Loan Corporation	13,071,296.00	
United Student Aid Funds, Inc.	123,448.00	
Louisiana Student Financial Assistance Commission	2,075,567.00	
National Student Loan Program	273,133.00	
College Access Network, Colorado	2,302.00	
	271,777,382.00	

MBR Summary**3/31/11**

STATUS	TOTAL ALL BOND ID'S	%'S	% to REPAY
School	4,836,468.00	1.78	
Grace	1,420,023.00	0.52	
Deferment	56,882,421.00	20.93	
Forbearance	25,788,671.00	9.49	
Current Repay			
0-30	136,791,745.00	50.33	
Delinquent			
31-60	8,952,278.00	3.29	4.42
61-90	4,802,825.00	1.77	2.37
91-120	4,507,688.00	1.66	2.23
121-150	3,123,080.00	1.15	1.54
151-180	3,914,866.00	1.44	1.93
181-210	3,586,496.00	1.32	1.77
211-240	2,947,476.00	1.08	1.46
241-270	3,477,033.00	1.28	1.72
over 270	4,590,089.00	1.69	2.27
Total Delinquent	39,901,831.00		19.71
Claim	6,156,223.00	2.27	
Total Insured	271,777,382.00	100.00	
Grand Total inc uninsured	271,846,349.00		
Uninsured	68,967.00		

OSLA 1995 Master Bond Resolution
Principal Redemptions and Obligations Outstanding
March 31, 2011

			Final Maturity	Senior Obligations	Principal Amount	Less: Principal	Less: Principal	Principal Amount
Series	Tax Status	Issue Date	Date	Interest Rate Mode	Issued	Matured	Redemptions	Outstanding
2007A-1	Tax-Exempt	4/3/2007	3/1/2037	35-Day Auction	\$109,725,000	0	109,725,000 ²	\$0
2004A-3	Taxable	11/10/2004	9/1/2034	3-Mo LIBOR Index	100,000,000	0	0	100,000,000
2004A-2	Tax-Exempt	10/14/2004	6/1/2034	35-Day Auction	40,625,000	0	6,375,000 ³	34,250,000
2004A-1	Tax-Exempt	1/30/2004	12/1/2033	35-Day Auction	40,625,000	0	8,550,000 ³	32,075,000
2001A-2	Taxable	12/20/2001	12/1/2031	28-Day Auction	50,000,000	0	15,300,000 ³	34,700,000
2001A-3	Taxable	12/20/2001	12/1/2031	28-Day Auction	25,000,000	0	9,000,000 ³	16,000,000
2001A-4	Taxable	12/20/2001	12/1/2017	Quarterly CP Index	50,000,000	0	9,000,000 ³	41,000,000
2001A-1	Tax-Exempt	6/1/2001	6/1/2031	5.625%	15,625,000	0	9,695,000 ³	5,930,000
1995A-1	Tax-Exempt	11/9/1995	9/1/2025	35-Day Auction	21,600,000	0	7,100,000 ³	14,500,000
1995A-2	Tax-Exempt	11/9/1995	9/1/2025	1 Year Auction	7,000,000	0	7,000,000 ¹	0
Total	Senior				<u>\$460,200,000</u>			<u>\$278,455,000</u>
				<i>Subordinate Obligations</i>				
2001B-1	Tax-Exempt	6/7/2001	6/1/2031	35-Day Auction	\$25,000,000	0	0	\$25,000,000
1996B-1	Tax-Exempt	8/27/1996	8/1/2004	4.90%	5,975,000	5,975,000	0	0
1996B-2	Tax-Exempt	8/27/1996	8/1/2008	5.10%	6,230,000	6,230,000	0	0
1995B-1	Tax-Exempt	11/9/1995	9/1/2008	5.80%	2,000,000	2,000,000	0	0
1995B-2	Tax-Exempt	11/9/1995	9/1/2025	6.35%	3,980,000	0	0	\$3,980,000
Total Subordinate					<u>\$43,185,000</u>			<u>\$28,980,000</u>
Total All Obligations					<u>\$503,385,000</u>			<u>\$307,435,000</u>

¹ Redeemed into Series 2007A on June 1, 2007.

² Redeemed into new issue 2008HA1 on October 29, 2008.

³ Redeemed Outstanding Debt with Principal Collections from Student Borrowers and/or Purchase of Outstanding Debt through Unsolicited Bid Offers.