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I. ISSUE INFORMATION

Issuer OKLAHOMA STUDENT LOAN AUTHORITY
525 Central Park Drive, Ste. 600
Oklahoma City, OK 73105
405-556-9210

Base Cusip 679110

Issue Issued 1995 Master Bond Resolution
November 9, 1995

Contact:

Email finance@osla.org

Investor Website <http://www.oslafinancial.com>

Trustee BOKF, NA dba Bank of Oklahoma

Trustee Website www.bokf.com

OSLA 1995 MASTER BOND RESOLUTION
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

II. DEBT SUMMARY

Series	CUSIP	Issue Date	Maturity	Method of Interest	Fed Income Tax Status ⁵	Principal Issued	Less: Principal Matured	Less: Principal Redemptions	Principal Amount Outstanding
Senior									
1995A-1 ³	679110CB0	11/9/1995	9/1/2025	Auction	Tax-Exempt	\$21,600,000	-	8,800,000	\$12,800,000
1995A-2 ¹	679110CC8	11/9/1995	9/1/2025	Auction	Tax-Exempt	7,000,000	-	7,000,000	-
2001A-1 ³	679110CQ7	6/1/2001	6/1/2031	5.63%	Tax-Exempt	15,625,000	-	13,860,000	1,765,000
2001A-2 ³	679110CT1	12/20/2001	12/1/2031	Auction	Taxable	50,000,000	-	23,600,000	26,400,000
2001A-3 ³	679110CU8	12/20/2001	12/1/2031	Auction	Taxable	25,000,000	-	25,000,000	-
2001A-4 ³	679110CS3	12/20/2001	12/1/2017	Qtrly Cp	Taxable	50,000,000	-	15,200,000	34,800,000
2004A-1 ³	679110CY0	1/30/2004	12/1/2033	Auction	Tax-Exempt	40,625,000	-	14,800,000	25,825,000
2004A-2 ³	679100CZ7	10/14/2004	6/1/2034	Auction	Tax-Exempt	40,625,000	-	11,500,000	29,125,000
2004A-3 ⁴	679110DA1	11/10/2004	9/1/2034	1M LIBOR +	Taxable	100,000,000	-	37,100,000	62,900,000
2007A-1 ²	679110DD5	4/3/2007	3/1/2037	Auction	Tax-Exempt	109,725,000	-	109,725,000	-
Senior						\$460,200,000	-	266,585,000	\$193,615,000
Subordinate									
1995B-1	679110CD6	11/9/1995	9/1/2008	5.80%	Tax-Exempt	\$2,000,000	2,000,000	-	-
1995B-2 ³	679110CE4	11/9/1995	9/1/2025	6.35%	Tax-Exempt	3,980,000	-	1,025,000	2,955,000
1996B-1	679110CF1	8/27/1996	8/1/2004	4.90%	Tax-Exempt	5,975,000	5,975,000	-	-
1996B-2	679110CG9	8/27/1996	8/1/2008	5.10%	Tax-Exempt	6,230,000	6,230,000	-	-
2001B-1	679110CR5	6/7/2001	6/1/2031	Auction	Tax-Exempt	25,000,000	-	-	25,000,000
Subordinate						\$43,185,000	\$14,205,000	\$1,025,000	\$27,955,000
TOTAL						\$503,385,000	\$14,205,000	\$267,610,000	\$221,570,000

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

² Redeemed into new issue 2008IIA-1 on October 29, 2008.

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

⁴ The 2004A-3 Notes were un-successfully remarketed on 12/1/11, and are now subject to a Step-up Rate.

⁵ All tax-exempt Bonds and Notes are a specific preference item for purposes of the Federal Alternative Minimum Tax.

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III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	207,652,752	100%	47,169	1,844,550
Totals	\$207,652,752	100%	47,169	\$1,844,550

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IV. PORTFOLIO SUMMARY

Original Collateral Pool Characteristics	Beg. Balance	Activity	End. Balance
Original Principal Balance	34,580,000	-	34,580,000
Cumulative principal balance acquired through additional note issuance ¹	-	468,805,000	468,805,000
Ending Principal Balance			\$503,385,000

¹This Master Bond Resolution is now a closed resolution with no recycling or future issuance allowed.

IV. PORTFOLIO SUMMARY (Cont'd)

Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	220,267,879	(12,615,127)	207,652,752
Accrued Interest to be Capitalized	1,278,505	(230,380)	1,048,125
Total Pool Balance	221,546,384	(12,845,507)	208,700,877
Total Fund Accounts Balance	25,245,440	1,552,131	26,797,571
Total Student Loans and Fund Balance	\$246,791,824	(11,293,376)	\$235,498,449
Weighted Average Coupon (WAC)	3.9%		3.9%
Weighted Average Remaining Maturity (WARM-1) ¹	171		171
Weighted Average Remaining Maturity (WARM-2) ²	175		174
Number of Loans	49,793	(2,624)	47,169
Number of Borrowers	24,763	(1,299)	23,464
Average Borrower Indebtedness	8,895		8,850

¹WARM-1 - Remaining repayment term only, weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

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V. FUND BALANCES			
Fund	Beg. Balance	Activity	End. Balance
Tax-Exempt Repayment Account	3,898,785	(2,393,658)	1,505,127
Taxable Repayment Account	2,091,578	(69,515)	2,022,063
Sinking Fund - Principal Account	17,503,867	4,654,384	22,158,251
Debt Service Reserve (beginning balance)	1,751,211		
Less Releases		(639,080)	
Less Draws		-	
Plus Investment Earnings		-	
Debt Service Reserve (ending balance)			1,112,131
Total Fund Balances	\$25,245,440		\$26,797,571

OSLA 1995 MASTER BOND RESOLUTION
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VI. PORTFOLIO CHARACTERISTICS

A. LOAN STATUS

Status	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM -1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	812	643	2,712,505	2,204,787	1.2%	1.1%	4.3%	4.3%	120	120	146	147
Grace	304	228	915,868	633,249	0.4%	0.3%	4.0%	4.0%	120	120	122	123
Repayment												
Current	26,369	25,863	128,607,460	124,677,635	58.0%	59.7%	3.8%	3.8%	180	181	180	181
31 - 60 Days Delinquent	2,183	1,725	9,671,213	7,463,747	4.4%	3.6%	4.2%	4.2%	175	164	175	164
61 - 90 Days Delinquent	942	1,032	3,681,956	4,419,611	1.7%	2.1%	4.0%	4.4%	148	163	148	163
91 - 120 Days Delinquent	885	901	3,381,771	4,349,171	1.5%	2.1%	4.0%	4.3%	154	166	154	166
121 - 180 Days Delinquent	1,512	1,378	5,754,898	5,657,938	2.6%	2.7%	4.0%	4.1%	138	161	138	161
181 - 270 Days Delinquent	1,570	1,553	6,148,456	5,846,344	2.8%	2.8%	4.4%	3.9%	153	140	153	140
271 + Days Delinquent	425	492	1,623,059	1,760,761	0.7%	0.8%	3.9%	4.1%	147	136	147	136
Total Repayment	33,886	32,944	158,868,813	154,175,207	71.7%	73.9%	3.9%	3.9%	176	176	176	176
Forbearance	2,061	2,019	12,808,184	10,495,801	5.8%	5.0%	4.3%	4.1%	211	193	213	195
Deferment	12,034	10,556	43,536,450	39,327,635	19.7%	18.8%	3.8%	3.8%	149	152	164	166
Claims in Progress	682	770	2,678,463	1,844,550	1.2%	0.9%	4.5%	4.1%	152	136	152	136
Claims Denied	14	9	26,101	19,650	0.0%	0.0%	3.9%	0.1%	87	86	87	86
Total Portfolio	49,793	47,169	\$221,546,384	\$208,700,877	100%	100%	3.9%	3.9%	171	171	175	174

B. LOAN TYPE

Loan	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Stafford Loans												
Subsidized	24,141	22,699	50,583,145	46,441,954	22.8%	22.3%	2.9%	2.9%	109	109	115	114
Unsubsidized	13,914	13,138	39,783,072	36,725,846	18.0%	17.6%	3.1%	3.1%	115	115	120	120
Total Stafford Loans	38,055	35,837	90,366,217	83,167,800	40.8%	39.9%	3.0%	3.0%	112	112	117	117
PLUS / Grad Loans	1,265	1,187	4,070,143	3,648,470	1.8%	1.7%	3.7%	4.1%	84	85	85	86
Consolidation Loans												
Subsidized	5,217	5,051	57,832,880	55,271,372	26.1%	26.5%	4.5%	4.5%	205	203	207	205
Unsubsidized	5,256	5,094	69,277,145	66,613,235	31.3%	31.9%	4.6%	4.6%	226	225	228	226
Total Consolidation Loans	10,473	10,145	127,110,025	121,884,607	57.4%	58.4%	4.5%	4.5%	216	215	218	216
Total Portfolio	49,793	47,169	\$221,546,384	\$208,700,877	100%	100%	3.9%	3.9%	171	171	175	174

¹WARM-1 - Remaining repayment term only, weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

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Quarterly Servicing Report

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VI. PORTFOLIO CHARACTERISTICS (continued)

C. PROGRAM TYPE

Program	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate	2,247	2,118	11,608,939	10,535,809	5.2%	5.0%	3.6%	3.5%	132	133	136	137
Undergraduate	37,073	34,906	82,827,421	76,280,461	37.4%	36.6%	2.9%	2.9%	108	107	113	112
Consolidation Loans	10,473	10,145	127,110,025	121,884,607	57.4%	58.4%	4.5%	4.5%	216	215	218	216
Total Portfolio	49,793	47,169	\$221,546,384	\$208,700,877	100%	100%	3.9%	3.9%	171	171	175	174

D. SCHOOL TYPE

School	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year School	24,520	23,140	64,375,952	59,153,184	68.2%	68.1%	3.1%	3.0%	113	113	118	118
2 Year School	9,436	8,828	17,234,682	15,721,778	18.3%	18.1%	2.8%	2.8%	106	105	111	110
Vocational / Proprietary	5,364	5,056	12,825,726	11,941,307	13.6%	13.8%	2.9%	2.9%	105	106	110	110
Total Portfolio Excluding Consolidation³	39,320	37,024	\$94,436,359	\$86,816,270	100%	100%	3.0%	3.0%	111	111	116	115

¹WARM-1 - Remaining repayment term only, weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

³Federal Consolidation Loans are not reported by School Type.

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VII. PORTFOLIO INDICES - BORROWER RATE BASIS

Interest Type / SAP	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Fixed/CP	15,301	-	137,248,729	-	62.0%	-	-
Fixed/T-Bill	830	768	6,608,312	6,137,629	3.0%	2.9%	312
Fixed/LIBOR	-	14,686	-	131,089,872	-	62.8%	255
Variable/CP	30,365	8	70,204,941	23,366	31.7%	0.0%	176
Variable/T-Bill	3,297	3,083	7,484,403	6,895,210	3.4%	3.3%	288
Variable/LIBOR	-	28,624	-	64,554,801	-	30.9%	216
Total Portfolio	49,793	47,169	\$221,546,384	\$208,700,877	100%	100%	246

Interest Type / SAP Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Fixed/CP	6,069	-	74,990,974	-	47.5%	-	-
Fixed/T-Bill	830	768	6,608,312	6,137,629	4.2%	4.1%	312
Fixed/LIBOR	-	5,898	-	72,286,459	-	48.6%	264
Variable/CP	29,771	8	68,856,479	23,366	43.6%	0.0%	176
Variable/T-Bill	3,297	3,083	7,484,403	6,895,210	4.7%	4.6%	288
Variable/LIBOR	-	28,070	-	63,302,165	-	42.6%	216
Total Portfolio	39,967	37,827	\$157,940,167	\$148,644,829	100%	100%	247

Interest Type / SAP Post 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Fixed/CP	9,232	-	62,257,755	-	97.9%	-	-
Fixed/T-Bill	-	-	-	-	-	-	-
Fixed/LIBOR	-	8,788	-	58,803,413	-	97.9%	245
Variable/CP	594	-	1,348,462	-	2.1%	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	-	554	-	1,252,636	-	2.1%	220
Total Portfolio	9,826	9,342	\$63,606,217	\$60,056,049	100%	100%	244

OSLA 1995 MASTER BOND RESOLUTION
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VII. PORTFOLIO INDICES (cont'd) - TRUST ASSET YIELD

SAP Index	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	45,666	8	207,453,670	23,366	93.6%	0.0%	176
U.S. Treasury Bill	4,127	3,851	14,092,714	13,032,838	6.4%	6.2%	299
1 Month LIBOR	-	43,310	-	195,644,673	-	93.7%	242
Total Portfolio	49,793	47,169	\$221,546,384	\$208,700,877	100%	100%	246

SAP Index - Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	35,840	8	143,847,453	23,366	91.1%	0.0%	176
U.S. Treasury Bill	4,127	3,851	14,092,714	13,032,838	8.9%	8.8%	299
1 Month LIBOR	-	33,968	-	135,588,625	-	91.2%	242
Total Portfolio	39,967	37,827	\$157,940,167	\$148,644,829	100%	100%	247

SAP Index - Post 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	9,826	-	63,606,217	-	100.0%	-	-
U.S. Treasury Bill	-	-	-	-	-	-	-
1 Month LIBOR	-	9,342	-	60,056,049	-	100.0%	244
Total Portfolio	9,826	9,342	\$63,606,217	\$60,056,049	100%	100%	244

OSLA 1995 MASTER BOND RESOLUTION
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VIII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	2,204,787	1.1%	26.7	0.0
Grace	633,249	0.3%	3.3	0.0
Deferment	39,327,635	18.8%	13.7	12.8
Forbearance	10,495,801	5.0%	1.9	16.7
Repayment	154,175,207	73.9%	0.0	46.8
Claims	1,844,550	0.9%	0.0	14.3
Total	\$208,681,228	100%	3.0	37.9

¹ Pool Balance amounts do not include claims denied amount found on Loan Status table on Page 6.

² Includes grace and deferment/forbearance remaining period divided by Total Pool Balance, data displayed by months.

³ Total number of payments made divided by Total Pool Balance, data displayed by months.

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IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	Amount
Borrower Payments	(4,222,271)
Refunds	-
Consolidation Payments	(5,287,241)
Claim Payments	(3,695,603)
Lender Payments	-
Total Cash Principal Collections	(\$13,205,115)

B. Student Loan Non-Cash Principal Activity	Amount
Repurchases	-
Interest Capitalized	671,513
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(77,270)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(5,026)
Total Non-Cash Principal Activity	\$589,217
Total Student Loan Principal Activity	(\$12,615,898)

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IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	1,132,399
Refunds	-
Consolidation Payments	92,719
Claim Payments	149,106
Lender Payments	-
Total Interest Collections	\$1,374,224

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(671,513)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(27,992)
Write Offs	469
Government Interest Adjustments	18,004
Borrower Interest Accruals	1,794,483
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$1,113,451
Total Student Loan Interest Activity	\$2,487,675

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X. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter ¹	\$2,284,003	1.1%
Cumulative Claims filed to date ²	\$166,139,469	33.0%
Current Period Claims Recalled this Quarter ³	\$306,992	
Current Period Payments Received	\$2,496,184	97.2%
Cumulative Payments Received ⁴	\$154,191,737	96.8%
Cummulative Rejection Rate ⁵	\$19,650	0.0%

¹. Current Period claims are divided by current quarter pool balance.

². Cumulative claims are divided by original principal balance and amount is reduced by claims recalled amount.

³. This amount was in claim status as of cutoff date. Amounts are adjusted on a monthly basis, therefore this amount may fluctuate.

⁴. Cumulative Payments Received amount will not include un-insured loans.

⁵. Cumulative Rejections filed are divided by original pool balance. These are loans that are still in uninsured loan status but are not past the cure period.

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XI. PRINCIPAL & INTEREST by SERIES											
Information by Series	1995A-1	1995B-2	2001A-1	2001B-1	2001A-2	2001A-3	2001A-4	2004A-1	2004A-2	2004A-3	Totals
Accrued and Unpaid Interest at QE	3,672	62,548	8,273	10,625	13,864	-	17,352	11,514	14,651	64,931	207,430
Interest Shortfall	-	-	-	-	-	-	-	-	-	-	-
Principal Redeemed during current Quarter	-	-	-	-	2,600,000	-	1,100,000	1,475,000	2,225,000	3,500,000	10,900,000
Total Principal Distribution Amount											<u>\$10,900,000</u>

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XII. Asset Coverage Report

1995 MASTER BOND RESOLUTION PARITY ASSET COVERAGE REPORT AS OF JUNE 30, 2012

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.

I. ASSETS

Parity Total

1. Balance of insured Eligible Loans 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 ¹	\$	207,633,102
B. Accrued Borrower Interest on such Eligible Loans ²		2,129,987
C. Accrued USDE interest and special allowance payments on such Eligible Loans		(414,845)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee ³		
A. Tax-Exempt Repayment Account		1,507,670
B. Taxable Repayment Account		2,026,566
C. Recycling Sub Account		0
D. Loan Fund		0
E. Rebate Account		0
F. Sinking Fund - Interest Account		0
G. Sinking Fund - Principal Account		22,238,248
H. Debt Service Reserve		1,751,213
I. Accrued Investment Earnings		1,216
3. Authority Collections Holding Account		(771)
TOTAL ASSETS	\$	236,872,385

II. LIABILITIES

Parity Total

1. Aggregate principal amount of Bonds Outstanding (Senior)	\$	193,615,000
2. Aggregate principal amount of Bonds Outstanding (Subordinate)		27,955,000
3. Accrued and unpaid interest (Senior)		134,257
4. Accrued and unpaid interest (Subordinate)		73,173
5. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses		269,557
6. Due to Other Funds (net)		0
7. Other amounts owed:		
A. Consolidation Loan Rebate		107,336
B. Estimated Rebate Liability		0
C. Other Liabilities		67,633
8. Estimated Excess Yield Liability		0
TOTAL LIABILITIES	\$	222,221,955
TOTAL COVERAGE AMOUNT	\$	14,650,430

TOTAL LIABILITIES and FUND EQUITY \$ 236,872,385

TOTAL ASSET COVERAGE RATIO 106.59%
Total Assets
Total Liabilities

SENIOR COVERAGE AMOUNT \$ 42,605,430
SENIOR COVERAGE RATIO 121.93%

Dated: JUNE 30, 2012

¹ Eligible Loans CPB amount does not include uninsured amounts.

² ABI on Eligible Loans amount does not include uninsured amounts.

³ 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 products in association with debt financings.

OSLA 1995 MASTER BOND RESOLUTION

Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

XIII. Balance Sheet - Unaudited	
Oklahoma Student Loan Authority	
95MBR Balance Sheet	
June 30, 2012	
(Unaudited)	
Schedule of Assets	
Cash & Cash Equivalents	\$0
Due from Collections Holding	(771)
Accounts Receivable - Loan Servicing	0
USDE Receivable - Interest benefit	(414,845)
Student Loan Interest Receivable	2,131,884
Investment Earning Receivable	1,216
Total Cash & Receivables	1,717,484
Trust Fund Investments (at Cost)	
SF - Principal Account	22,238,324
Debt Service Account	1,751,213
Repayment Account	3,534,236
Total Trust Fund Investments	27,523,773
Student Loan Notes Receivable	207,652,752
Allowance for Loan Losses	(2,473,254)
Unprocessed Deposits	0
Net Student Loan Notes Receivable	205,179,498
Premium on Loan Acquisition	0
Deferred Financing Costs	0
Deferred Loan Fees	0
Total Other Assets - Net	0
TOTAL ASSETS	\$234,420,755
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<small>¹ Student Loan Interest Receivable amount includes uninsured loans.</small> <small>² Student Loan Notes Receivable amount includes uninsured loans.</small>	

OSLA 1995 MASTER BOND RESOLUTION

Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

XIII. Balance Sheet - Unaudited (cont'd)	
Oklahoma Student Loan Authority	
95MBR Balance Sheet	
June 30, 2012	
(Unaudited)	
Schedule of Liabilities & Equity	
Interest Payable	207,430
Due to Operating Fund	269,557
Other Accrued Liabilities	174,969
Total Current Liabilities	651,956
Notes Payable	110,500,000
Bonds Payable	111,070,000
Arbitrage Rebate Payable	0
Total Liabilities	222,221,956
Total Equity	12,198,799
TOTAL LIAB. & EQUITY	\$234,420,755