## 1995 MASTER BOND RESOLUTION PARITY ASSET COVERAGE REPORT AS OF SEPTEMBER 30, 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 captalized 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		\$	245,472,167	
B. Accrued Borrower Interest on such Eligible Loans			2,968,579	
C. Accrued USDE interest and special allowance				
payments on such Eligible Loans			(236,180)	
2. Balance of Investment Securities in the following				
funds and accounts held by the Trustee <sup>1</sup>				
A. Tax-Exempt Repayment Account			4,013,994	
B. Taxable Repayment Account			8,536,648	
C. Recycling Sub Account			0	
D. Loan Fund			0	
E. Rebate Account			0	
F. Sinking Fund - Interest Account			0	
G. Sinking Fund - Principal Account			48,198,769	
H. Debt Service Reserve			2,291,136	
I. Accrued Investment Earnings			1,963	
3. Authority Collections Holding Account			(723,422)	
	TOTAL ASSETS	<u>\$</u>	310,523,654	

LIABILITIES			Parity Total
1. Aggregate principal amount of Bonds Outstanding (Senior)		\$	268,275,000
2. Aggregate principal amount of Bonds Outstanding (Subordinate			28,980,000
3. Accrued and unpaid interest (Senior)			284,915
4. Accrued and unpaid interest (Subordinate)			58,478
<ol> <li>Accrued and unpaid Program Expenses, Administrative and Servicing Expenses</li> </ol>			294,328
6. Due to Other Funds (net)			0
7. Other amounts owed:			
A. Consolidation Loan Rebate			119,624
B. Estimated Rebate Liability			3,118
C. Other Liabilities			47,119
8. Estimated Excess Yield Liability	TOTAL LIABILITIES	\$	0 298,062,582
	COVERAGE AMOUNT		12,461,072
TOTAL LIABILITIES and FUND EQUITY		<u>\$</u>	310,523,654
TOTAL ASSET COVERAGE RATIO Total Assets Total Liabilities			104.18%
SENIOR COVERAGE AMOUNT SENIOR COVERAGE RATIO		\$	41,499,550 115.43%
Dated: SEPTEMBED 30, 2011			

Dated: SEPTEMBER 30, 2011

<sup>1</sup> 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.

9/30/2011	MBR - Loan Portfolio by School Type				
School Type	Current Principal Balance (\$)	Pie Chart			
4 Year schools	74,754,389.00				
2 Year schools	21,413,955.00				
Vocational / Proprietary	14,093,077.00				
Consolidation	135,210,746.00				
	245,472,167.00				
		2 Year schools 8.7%			
		4 Year schools 30.5%			
		Consolidation 55.1% Vocational / Proprietary 5.7%			
		Total: 100.0%			

MBR - Loan Portfolio by Loan Type					
Loan Type	Current Principal Balance (\$)	Pie Chart			
Stafford Subsidized	59,740,721.00				
Stafford Unsubsidized	45,569,040.00				
Plus	4,494,132.00				
Grad Plus	147,430.00	CONS 55.1% GRAD PLUS 0.1%			
SLS	304,873.00	GRAD PLUS 0.1% PLUS 1.8%			
Consolidation	135,215,971.00	SLS 0.1%			
	245,472,167.00	STAF-SUB 24.3% STAF-UNSUB 18.6% Total: 100.0%			

MBR - Loan Portfolio by Guarantor				
Guarantor	Current Principal Balance (\$)	Pie Chart		
Oklahoma Guaranteed Student Loan Program	208,224,673.00			
Student Loan Guarantee Foundation of Arkansas	22,755,877.00			
Texas Guaranteed Student Loan Corporation	12,341,816.00			
United Student Aid Funds, Inc.	113,617.00	CANC 0.0%		
Louisiana Student Financial Assistance Commission	1,836,827.00	■L3FAC 0.7%		
National Student Loan Program	197,031.00	■ OGSLP 84.8%		
College Access Network, Colorado	2,326.00	■ SLGFA 9.3% ■ TGSLC 5.0%		
-	245,472,167.00	USAF 0.0% Total: 100.0%		

	MBR Summary		
	9/30/11		
STATUS	TOTAL ALL BOND	%'S	% to REPAY
	ID'S	70 5	70 10 KEFA1
School	3,070,273.00	1.25	
Grace	1,855,998.00	0.76	
Deferment	48,451,472.00	19.74	
Forbearance	22,768,872.00	9.28	
Current Repay			
0-30	131,352,187.00	53.51	
Delinquent			
31-60	6,822,486.00	2.78	3.69
61-90	4,673,399.00	1.90	2.52
91-120	3,629,090.00	1.48	1.96
121-150	3,086,338.00	1.26	1.67
151-180	2,325,299.00	0.95	1.26
181-210	3,353,340.00	1.37	1.81
211-240	3,035,884.00	1.24	1.64
241-270	1,916,594.00	0.78	1.04
over 270	2,161,457.00	0.88	1.17
Total Delinquent	31,003,886.00		16.75
Claim	6,969,479.00	2.84	
Total Insured	245,472,167.00	100.00	
Grand Total inc uninsured	245,496,500.00		
Uninsured	24,333.00		

## OSLA 1995 Master Bond Resolution Principal Redemptions and Obligations Outstanding September 30, 2011

			Final Maturity	Senior Obligations	Principal Amount	Less: Principal	Less: Principal	<b>Principal Amount</b>
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 <sup>2</sup>	\$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	7,725,000 <sup>3</sup>	32,900,000
2004A-1	Tax-Exempt	1/30/2004	12/1/2033	35-Day Auction	40,625,000	0	10,650,000 <sup>3</sup>	29,975,000
2001A-2	Taxable	12/20/2001	12/1/2031	28-Day Auction	50,000,000	0	17,100,000 <sup>3</sup>	32,900,000
2001A-3	Taxable	12/20/2001	12/1/2031	28-Day Auction	25,000,000	0	9,700,000 <sup>3</sup>	15,300,000
2001A-4	Taxable	12/20/2001	12/1/2017	Quarterly CP Index	50,000,000	0	10,300,000 <sup>3</sup>	39,700,000
2001A-1	Tax-Exempt	6/1/2001	6/1/2031	5.625%	15,625,000	0	11,425,000 <sup>3</sup>	4,200,000
1995A-1	Tax-Exempt	11/9/1995	9/1/2025	35-Day Auction	21,600,000	0	8,300,000 <sup>3</sup>	13,300,000
1995A-2	Tax-Exempt	11/9/1995	9/1/2025	1 Year Auction	7,000,000	0	7,000,000 <sup>1</sup>	0
Total	Senior				<u>\$460,200,000</u>			<u>\$268,275,000</u>
				Subordinate Obligations				
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
Tot	al Subordinate				<u>\$43,185,000</u>			<u>\$28,980,000</u>
Total A	ll Obligations				<u>\$503,385,000</u>			<u>\$297,255,000</u>

<sup>1.</sup> Redeemed into Series 2007A on June 1, 2007.

<sup>2.</sup> Redeemed into new issue 2008IIA1 on October 29, 2008.

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