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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](mailto:finance@osla.org)

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

**Trustee** BOKF, NA dba Bank of Oklahoma

**Trustee Website** [www.bokf.com](http://www.bokf.com)

**OSLA 1995 MASTER BOND RESOLUTION**  
**Quarterly Servicing Report**

**Report Date: September 30, 2012**  
**Reporting Period: 7/1/12-9/30/12**

**II. DEBT SUMMARY**

Series	CUSIP	Issue Date	Maturity	Method of Interest	Fed Income Tax Status <sup>5</sup>	Principal Issued	Less: Principal Matured	Less: Principal Redemptions	Principal Amount Outstanding
<b>Senior</b>									
1995A-1 <sup>3</sup>	679110CB0	11/9/1995	9/1/2025	Auction	Tax-Exempt	\$21,600,000	-	9,400,000	\$12,200,000
1995A-2 <sup>1</sup>	679110CC8	11/9/1995	9/1/2025	Auction	Tax-Exempt	7,000,000	-	7,000,000	-
2001A-1 <sup>3</sup>	679110CQ7	6/1/2001	6/1/2031	5.63%	Tax-Exempt	15,625,000	-	15,625,000	0
2001A-2 <sup>3</sup>	679110CT1	12/20/2001	12/1/2031	Auction	Taxable	50,000,000	-	23,600,000	26,400,000
2001A-3 <sup>3</sup>	679110CU8	12/20/2001	12/1/2031	Auction	Taxable	25,000,000	-	25,000,000	-
2001A-4 <sup>3</sup>	679110CS3	12/20/2001	12/1/2017	Qtrly Cp	Taxable	50,000,000	-	16,900,000	33,100,000
2004A-1 <sup>3</sup>	679110CY0	1/30/2004	12/1/2033	Auction	Tax-Exempt	40,625,000	-	16,600,000	24,025,000
2004A-2 <sup>3</sup>	679100CZ7	10/14/2004	6/1/2034	Auction	Tax-Exempt	40,625,000	-	11,500,000	29,125,000
2004A-3 <sup>4</sup>	679110DA1	11/10/2004	9/1/2034	1M LIBOR +	Taxable	100,000,000	-	40,600,000	59,400,000
2007A-1 <sup>2</sup>	679110DD5	4/3/2007	3/1/2037	Auction	Tax-Exempt	109,725,000	-	109,725,000	-
<b>Senior</b>						<b>\$460,200,000</b>	<b>-</b>	<b>275,950,000</b>	<b>\$184,250,000</b>
<b>Subordinate</b>									
1995B-1	679110CD6	11/9/1995	9/1/2008	5.80%	Tax-Exempt	\$2,000,000	2,000,000	-	-
1995B-2 <sup>3</sup>	679110CE4	11/9/1995	9/1/2025	6.35%	Tax-Exempt	3,980,000	-	1,540,000	2,440,000
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 <sup>3</sup>	679110CR5	6/7/2001	6/1/2031	Auction	Tax-Exempt	25,000,000	-	2,600,000.00	22,400,000
<b>Subordinate</b>						<b>\$43,185,000</b>	<b>\$14,205,000</b>	<b>\$4,140,000</b>	<b>\$24,840,000</b>
<b>TOTAL</b>						<b>\$503,385,000</b>	<b>\$14,205,000</b>	<b>\$280,090,000</b>	<b>\$209,090,000</b>

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

<sup>2</sup> Redeemed into new issue 2008IIA-1 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.

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

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

**OSLA 1995 MASTER BOND RESOLUTION**  
**Quarterly Servicing Report**

**Report Date: September 30, 2012**  
**Reporting Period: 7/1/12-9/30/12**

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	196,035,106	100%	44,083	2,999,901
<b>Totals</b>	<b>\$196,035,106</b>	<b>100%</b>	<b>44,083</b>	<b>\$2,999,901</b>

**OSLA 1995 MASTER BOND RESOLUTION**  
**Quarterly Servicing Report**

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**IV. PORTFOLIO SUMMARY**

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

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

**IV. PORTFOLIO SUMMARY (Cont'd)**

<b>Current Portfolio</b>	<b>Beg. Balance</b>	<b>Activity</b>	<b>End. Balance</b>
Principal Balance	207,652,752	(11,617,646)	196,035,106
Accrued Interest to be Capitalized	1,048,125	(75,638)	972,487
Total Pool Balance	208,700,877	(11,693,284)	197,007,593
Total Fund Accounts Balance	26,797,571	727,381	27,524,952
<b>Total Student Loans and Fund Balance</b>	<b>\$235,498,448</b>	<b>(10,965,903)</b>	<b>\$224,532,545</b>
Weighted Average Coupon (WAC)	3.9%		3.9%
Weighted Average Remaining Maturity (WARM-1) <sup>1</sup>	171		172
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	174		175
Number of Loans	47,169	(3,086)	44,083
Number of Borrowers	23,464	(1,535)	21,929
Average Borrower Indebtedness	8,850		8,940

<sup>1</sup>WARM-1 - Remaining repayment term only, weighted by pool balance.

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

**OSLA 1995 MASTER BOND RESOLUTION**  
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V. FUND BALANCES			
Fund	Beg. Balance	Activity	End. Balance
Tax-Exempt Repayment Account	1,505,127	67,812	1,572,939
Taxable Repayment Account	2,022,063	(38,437)	1,983,626
Sinking Fund - Principal Account	22,158,251	187,487	22,345,738
Debt Service Reserve (beginning balance)	1,112,131		
Less Releases		510,519	
Less Draws		-	
Plus Investment Earnings		-	
Debt Service Reserve (ending balance)			1,622,650
<b>Total Fund Balances</b>	<b>\$26,797,571</b>		<b>\$27,524,952</b>

**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 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	643	529	2,204,787	1,790,799	1.1%	0.9%	4.3%	4.3%	120	120	147	147
Grace	228	289	633,249	899,221	0.3%	0.5%	4.0%	4.2%	120	120	123	122
Repayment												
Current	25,863	25,379	124,677,635	122,743,964	59.7%	62.3%	3.8%	3.8%	181	180	181	180
31 - 60 Days Delinquent	1,725	1,333	7,463,747	5,268,207	3.6%	2.7%	4.2%	4.3%	164	151	164	151
61 - 90 Days Delinquent	1,032	1,056	4,419,611	4,248,941	2.1%	2.2%	4.4%	4.2%	163	156	163	156
91 - 120 Days Delinquent	901	654	4,349,171	2,609,266	2.1%	1.3%	4.3%	4.2%	166	150	166	150
121 - 180 Days Delinquent	1,378	1,172	5,657,938	5,007,197	2.7%	2.5%	4.1%	4.2%	161	158	161	158
181 - 270 Days Delinquent	1,553	1,441	5,846,344	5,944,612	2.8%	3.0%	3.9%	4.1%	140	157	140	157
271 + Days Delinquent	492	430	1,760,761	1,356,325	0.8%	0.7%	4.1%	3.7%	136	126	136	126
Total Repayment	32,944	31,465	154,175,207	147,178,513	73.9%	74.7%	3.9%	3.9%	176	176	176	176
Forbearance	2,019	1,521	10,495,801	8,987,752	5.0%	4.6%	4.1%	4.2%	193	202	195	204
Deferment	10,556	9,370	39,327,635	35,133,091	18.8%	17.8%	3.8%	3.9%	152	155	166	169
Claims in Progress	770	900	1,844,550	2,999,901	0.9%	1.5%	4.1%	4.0%	136	129	136	129
Claims Denied	9	9	19,650	18,317	0.0%	0.0%	3.6%	0.1%	86	80	86	80
<b>Total Portfolio</b>	<b>47,169</b>	<b>44,083</b>	<b>\$208,700,877</b>	<b>\$197,007,593</b>	<b>100%</b>	<b>100%</b>	<b>3.9%</b>	<b>3.9%</b>	<b>171</b>	<b>172</b>	<b>174</b>	<b>175</b>

**B. LOAN TYPE**

Loan	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Stafford Loans												
Subsidized	22,699	21,047	46,441,954	42,645,603	22.3%	21.6%	2.9%	2.9%	109	109	114	114
Unsubsidized	13,138	12,189	36,725,846	34,000,157	17.6%	17.3%	3.1%	3.1%	115	115	120	120
Total Stafford Loans	35,837	33,236	83,167,800	76,645,759	39.9%	38.9%	3.0%	3.0%	112	112	117	117
PLUS / Grad Loans	1,187	1,114	3,648,470	3,307,901	1.7%	1.7%	3.7%	4.1%	85	85	86	86
Consolidation Loans												
Subsidized	5,051	4,843	55,271,372	52,799,408	26.5%	26.8%	4.5%	4.5%	203	202	205	203
Unsubsidized	5,094	4,890	66,613,235	64,254,524	31.9%	32.6%	4.6%	4.6%	225	223	226	225
Total Consolidation Loans	10,145	9,733	121,884,607	117,053,932	58.4%	59.4%	4.5%	4.5%	215	214	216	215
<b>Total Portfolio</b>	<b>47,169</b>	<b>44,083</b>	<b>\$208,700,877</b>	<b>\$197,007,593</b>	<b>100%</b>	<b>100%</b>	<b>3.9%</b>	<b>3.9%</b>	<b>171</b>	<b>172</b>	<b>174</b>	<b>175</b>

<sup>1</sup>WARM-1 - Remaining repayment term only, weighted by pool balance.

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

**OSLA 1995 MASTER BOND RESOLUTION**  
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VI. PORTFOLIO CHARACTERISTICS (continued)

C. PROGRAM TYPE

Program	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate	2,118	1,971	10,535,809	9,739,464	5.0%	4.9%	3.5%	3.5%	133	134	137	138
Undergraduate	34,906	32,379	76,280,461	70,214,196	36.6%	35.6%	2.9%	2.9%	107	107	112	112
Consolidation Loans	10,145	9,733	121,884,607	117,053,932	58.4%	59.4%	4.5%	4.5%	215	214	216	215
<b>Total Portfolio</b>	<b>47,169</b>	<b>44,083</b>	<b>\$208,700,877</b>	<b>\$197,007,593</b>	<b>100%</b>	<b>100%</b>	<b>3.9%</b>	<b>3.9%</b>	<b>171</b>	<b>172</b>	<b>174</b>	<b>175</b>

D. SCHOOL TYPE

School	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year School	23,140	21,354	59,153,184	54,183,199	68.1%	67.8%	3.0%	3.1%	113	113	118	118
2 Year School	8,828	8,221	15,721,778	14,576,779	18.1%	18.2%	2.8%	2.8%	105	104	110	109
Vocational / Proprietary	5,056	4,775	11,941,307	11,193,682	13.8%	14.0%	2.9%	3.0%	106	106	110	111
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>37,024</b>	<b>34,350</b>	<b>\$86,816,270</b>	<b>\$79,953,660</b>	<b>100%</b>	<b>100%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>111</b>	<b>111</b>	<b>115</b>	<b>115</b>

<sup>1</sup>WARM-1 - Remaining repayment term only, weighted by pool balance.

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

<sup>3</sup>Federal Consolidation Loans are not reported by School Type.



**OSLA 1995 MASTER BOND RESOLUTION**  
**Quarterly Servicing Report**

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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	-	-	-	-	-	-	-
Fixed/T-Bill	768	725	6,137,629	5,845,934	2.9%	3.0%	312
Fixed/LIBOR	14,686	13,900	131,089,872	125,299,140	62.8%	63.6%	256
Variable/CP	8	-	23,366	-	-	-	-
Variable/T-Bill	3,083	2,844	6,895,210	6,251,238	3.3%	3.2%	290
Variable/LIBOR	28,624	26,614	64,554,801	59,611,281	30.9%	30.3%	217
<b>Total Portfolio</b>	<b>47,169</b>	<b>44,083</b>	<b>\$208,700,877</b>	<b>\$197,007,593</b>	<b>100%</b>	<b>100%</b>	<b>247</b>

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	-	-	-	-	-	-	-
Fixed/T-Bill	768	725	6,137,629	5,845,934	4.1%	4.2%	312
Fixed/LIBOR	5,898	5,688	72,286,459	69,695,817	48.6%	49.7%	264
Variable/CP	8	-	23,366	-	-	-	-
Variable/T-Bill	3,083	2,844	6,895,210	6,251,238	4.6%	4.5%	290
Variable/LIBOR	28,070	26,095	63,302,165	58,438,462	42.6%	41.7%	217
<b>Total Portfolio</b>	<b>37,827</b>	<b>35,352</b>	<b>\$148,644,829</b>	<b>\$140,231,451</b>	<b>100%</b>	<b>100%</b>	<b>247</b>

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	-	-	-	-	-	-	-
Fixed/T-Bill	-	-	-	-	-	-	-
Fixed/LIBOR	8,788	8,212	58,803,413	55,603,323	97.9%	97.9%	245
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	554	519	1,252,636	1,172,818	2.1%	2.1%	221
<b>Total Portfolio</b>	<b>9,342</b>	<b>8,731</b>	<b>\$60,056,049</b>	<b>\$56,776,142</b>	<b>100%</b>	<b>100%</b>	<b>244</b>

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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	8	-	23,366	-	-	-	-
U.S. Treasury Bill	3,851	3,569	13,032,838	12,097,172	6.2%	6.1%	300
1 Month LIBOR	43,310	40,514	195,644,673	184,910,421	93.7%	93.9%	243
<b>Total Portfolio</b>	<b>47,169</b>	<b>44,083</b>	<b>\$208,700,877</b>	<b>\$197,007,593</b>	<b>100%</b>	<b>100%</b>	<b>247</b>

SAP Index - Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	8	-	23,366	-	-	-	-
U.S. Treasury Bill	3,851	3,569	13,032,838	12,097,172	8.8%	8.6%	300
1 Month LIBOR	33,968	31,783	135,588,625	128,134,279	91.2%	91.4%	242
<b>Total Portfolio</b>	<b>37,827</b>	<b>35,352</b>	<b>\$148,644,829</b>	<b>\$140,231,451</b>	<b>100%</b>	<b>100%</b>	<b>247</b>

SAP Index - Post 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	-	-	-	-	-	-	-
U.S. Treasury Bill	-	-	-	-	-	-	-
1 Month LIBOR	9,342	8,731	60,056,049	56,776,142	100.0%	100.0%	244
<b>Total Portfolio</b>	<b>9,342</b>	<b>8,731</b>	<b>\$60,056,049</b>	<b>\$56,776,142</b>	<b>100%</b>	<b>100%</b>	<b>244</b>

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**VIII. WEIGHTED AVERAGE PAYMENTS MADE**

<b>Loan Status</b>	<b>Pool Balance<sup>1</sup></b>	<b>% of Pool Balance</b>	<b>Time until Repayment<sup>2</sup></b>	<b># of Payments Made<sup>3</sup></b>
In School	1,790,799	0.9%	27.1	0.0
Grace	899,221	0.5%	1.9	0.0
Deferment	35,133,091	17.8%	14.4	13.6
Forbearance	8,987,752	4.6%	1.5	17.5
Repayment	147,178,513	74.7%	0.0	48.8
Claims	2,999,901	1.5%	0.0	14.4
<b>Total</b>	<b>\$196,989,276</b>	<b>100%</b>	<b>2.9</b>	<b>39.9</b>

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

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

<sup>3</sup> Total number of payments made divided by Total Pool Balance, data displayed by months.

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<b>IX. COLLECTION ACTIVITY</b>	
<b>A. Student Loan Cash Principal Activity</b>	
	<b>Amount</b>
Borrower Payments	(3,993,093)
Refunds	-
Consolidation Payments	(5,517,474)
Claim Payments	(2,623,964)
Lender Payments	-
<b>Total Cash Principal Collections</b>	<b>(\$12,134,531)</b>

<b>B. Student Loan Non-Cash Principal Activity</b>	
	<b>Amount</b>
Repurchases	-
Interest Capitalized	608,475
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(56,875)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(3,027)
<b>Total Non-Cash Principal Activity</b>	<b>\$548,573</b>
<b>Total Student Loan Principal Activity</b>	<b>(\$11,585,958)</b>

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IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	1,067,059
Refunds	-
Consolidation Payments	81,278
Claim Payments	96,832
Lender Payments	-
<b>Total Interest Collections</b>	<b>\$1,245,170</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(608,475)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(3,109)
Write Offs	3,264
Government Interest Adjustments	3,909
Borrower Interest Accruals	1,712,734
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>\$1,108,324</b>
<b>Total Student Loan Interest Activity</b>	<b>\$2,353,493</b>

**OSLA 1995 MASTER BOND RESOLUTION**  
**Quarterly Servicing Report**

**Report Date: September 30, 2012**  
**Reporting Period: 7/1/12-9/30/12**

**X. CUMULATIVE DEFAULT ANALYSIS**

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	\$5,424,553	2.8%
Cumulative Claims filed to date <sup>2</sup>	\$171,266,051	34.0%
Current Period Claims Recalled this Quarter <sup>3</sup>	\$297,970	
Current Period Payments Received	\$3,786,740	98.0%
Cumulative Payments Received <sup>4</sup>	\$157,901,461	96.8%
Cumulative Rejection Rate <sup>5</sup>	\$18,317	0.0%

<sup>1</sup>. Current Period claims are divided by current quarter pool balance.

<sup>2</sup>. Cumulative claims are divided by original principal balance and amount is reduced by claims recalled amount.

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

<sup>4</sup>. Cumulative Payments Received amount will not include un-insured loans.

<sup>5</sup>. 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.

**OSLA 1995 MASTER BOND RESOLUTION**  
**Quarterly Servicing Report**

**Report Date: September 30, 2012**  
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XI. PRINCIPAL & INTEREST by SERIES										
Information by Series	1995A-1	1995B-2	2001A-1	2001B-1	2001A-2	2001A-4	2004A-1	2004A-2	2004A-3	Totals
Accrued and Unpaid Interest at QE	12,049	12,912	-	36,092	21,008	17,472	34,636	56,172	54,819	245,159
Interest Shortfall	-	-	-	-	-	-	-	-	-	-
Principal Redeemed during current Quarter	600,000	515,000	1,765,000	2,600,000	-	1,700,000	1,800,000	-	3,500,000	12,480,000
<b>Total Principal Distribution Amount</b>										<b><u>\$12,480,000</u></b>

# OSLA 1995 MASTER BOND RESOLUTION

## Quarterly Servicing Report

Report Date: September 30, 2012  
Reporting Period: 7/1/12-9/30/12

### XII. Asset Coverage Report

#### 1995 MASTER BOND RESOLUTION PARITY ASSET COVERAGE REPORT AS OF SEPTEMBER 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 <sup>1</sup>	\$	196,016,790
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>		1,994,848
C. Accrued USDE interest and special allowance payments on such Eligible Loans		(405,906)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>		
A. Tax-Exempt Repayment Account		1,572,939
B. Taxable Repayment Account		1,983,626
C. Recycling Sub Account		0
D. Loan Fund		0
E. Rebate Account		0
F. Sinking Fund - Interest Account		0
G. Sinking Fund - Principal Account		22,345,738
H. Debt Service Reserve		1,622,650
I. Accrued Investment Earnings		1,263
3. Authority Collections Holding Account		28,667
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>225,160,614</b>

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding (Senior)	\$	184,250,000
2. Aggregate principal amount of Bonds Outstanding (Subordinate)		24,840,000
3. Accrued and unpaid interest (Senior)		196,156
4. Accrued and unpaid interest (Subordinate)		49,004
5. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses		261,169
6. Due to Other Funds (net)		0
7. Other amounts owed:		
A. Consolidation Loan Rebate		103,059
B. Estimated Rebate Liability		0
C. Other Liabilities		70,148
8. Estimated Excess Yield Liability		0
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>209,769,535</b>
<b>TOTAL COVERAGE AMOUNT</b>	<b>\$</b>	<b>15,391,079</b>

**TOTAL LIABILITIES and FUND EQUITY** \$ 225,160,614

TOTAL ASSET COVERAGE RATIO 107.34%  
Total Assets  
Total Liabilities

SENIOR COVERAGE AMOUNT \$ 40,231,079  
SENIOR COVERAGE RATIO 121.75%

Dated: SEPTEMBER 30, 2012

<sup>1</sup> Eligible Loans CPB amount does not include uninsured amounts.

<sup>2</sup> ABI on Eligible Loans amount does not include uninsured amounts.

<sup>3</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 products in association with debt financings.



# OSLA 1995 MASTER BOND RESOLUTION

## Quarterly Servicing Report

**Report Date: September 30, 2012**  
**Reporting Period: 7/1/12-9/30/12**

XIII. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>95MBR Balance Sheet</b>	
<b>September 30, 2012</b>	
<b>(Unaudited)</b>	
Schedule of Assets	
Cash & Cash Equivalents	\$0
Due from Collections Holding	28,667
Accounts Receivable - Loan Servicing	0
USDE Receivable - Interest benefit	(405,906)
Student Loan Interest Receivable	1,996,871
Investment Earning Receivable	1,263
Total Cash & Receivables	1,620,895
Trust Fund Investments (at Cost)	
SF - Principal Account	22,345,738
Debt Service Account	1,622,650
Repayment Account	3,556,565
Total Trust Fund Investments	27,524,952
Student Loan Notes Receivable	196,035,106
Allowance for Loan Losses	(2,416,379)
Unprocessed Deposits	0
Net Student Loan Notes Receivable	193,618,727
Premium on Loan Acquisition	0
Deferred Financing Costs	0
Deferred Loan Fees	0
Total Other Assets - Net	0
<b>TOTAL ASSETS</b>	<b>\$222,764,575</b>
=====	
<small><sup>1</sup> Student Loan Interest Receivable amount includes uninsured loans.</small>	
<small><sup>2</sup> Student Loan Notes Receivable amount includes uninsured loans.</small>	

# OSLA 1995 MASTER BOND RESOLUTION

## Quarterly Servicing Report

Report Date: September 30, 2012  
Reporting Period: 7/1/12-9/30/12

XIII. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>95MBR Balance Sheet</b>	
<b>September 30, 2012</b>	
<b>(Unaudited)</b>	
Schedule of Liabilities & Equity	
Interest Payable	245,159
Due to Operating Fund	261,169
Other Accrued Liabilities	173,207
Total Current Liabilities	----- 679,535 -----
Notes Payable	104,700,000
Bonds Payable	104,390,000
Arbitrage Rebate Payable	0
Total Liabilities	----- 209,769,535 -----
Total Equity	----- 12,995,040 -----
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>----- \$222,764,575 =====</b>