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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: September 30, 2015
Reporting Period: 7/1/15-9/30/15

II. DEBT SUMMARY

Series	CUSIP	Issue Date	Maturity	Method of Interest	Fed Income Tax Status ⁶	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	-	13,000,000	\$8,600,000
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	-	15,625,000	-
2001A-2 ^{3,5}	679110CT1	12/20/2001	12/1/2031	Auction	Taxable	50,000,000	-	50,000,000	-
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	-	37,300,000	12,700,000
2004A-1 ³	679110CY0	1/30/2004	12/1/2033	Auction	Tax-Exempt	40,625,000	-	25,025,000	15,600,000
2004A-2 ³	679100CZ7	10/14/2004	6/1/2034	Auction	Tax-Exempt	40,625,000	-	20,025,000	20,600,000
2004A-3 ⁴	679110DA1	11/10/2004	9/1/2034	1M LIBOR +	Taxable	100,000,000	-	100,000,000	-
2007A-1 ²	679110DD5	4/3/2007	3/1/2037	Auction	Tax-Exempt	109,725,000	-	109,725,000	-
Senior						\$460,200,000	-	402,700,000	\$57,500,000
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	-	3,980,000	-
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 ³	679110CR5	6/7/2001	6/1/2031	Auction	Tax-Exempt	25,000,000	-	9,700,000	15,300,000
Subordinate						\$43,185,000	\$14,205,000	\$13,680,000	\$15,300,000
TOTAL						\$503,385,000	\$14,205,000	\$416,380,000	\$72,800,000

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 Redeemed into new issue 2013-1 on April 11, 2013.

⁵ Partial redemption into new issue 2013-1 on April 11, 2013.

⁶ 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™	80,455,255	100%	13,300	418,289
Totals	\$80,455,255	100%	13,300	\$418,289

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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	83,836,441	(3,381,186)	80,455,255
Accrued Interest to be Capitalized	195,008	7,552	202,560
Total Pool Balance	84,031,449	(3,373,634)	80,657,815
Total Fund Accounts Balance	7,879,615	2,002,898	9,882,513
Total Student Loans and Fund Balance	\$91,911,064	(1,370,736)	\$90,540,328
Weighted Average Coupon (WAC)	3.9%		3.9%
Weighted Average Remaining Maturity (WARM-1) ¹	178		177
Weighted Average Remaining Maturity (WARM-2) ²	179		178
Number of Loans	14,044	(744)	13,300
Number of Borrowers	7,452	(387)	7,065
Average Borrower Indebtedness	11,250		11,388

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.

OSLA 1995 MASTER BOND RESOLUTION
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V. FUND BALANCES			
Fund	Beg. Balance	Activity	End. Balance
Tax-Exempt Repayment Account	1,132,095	107,503	1,239,598
Taxable Repayment Account	382,702	35,725	418,427
Sinking Fund - Principal Account	5,616,018	1,857,146	7,473,164
Debt Service Reserve (beginning balance)	748,800		
Less Releases		2,525	
Less Draws		-	
Plus Investment Earnings		-	
Debt Service Reserve (ending balance)			751,325
Total Fund Balances	\$7,879,615	2,002,898	\$9,882,513

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	35	26	139,832	100,406	0.2%	0.1%	4.2%	3.4%	120	120	153	155
Grace	18	14	59,773	55,580	0.1%	0.1%	2.9%	5.4%	120	120	121	123
Repayment												
Current	9,914	9,417	64,491,992	61,976,232	76.7%	76.8%	3.9%	3.8%	183	181	183	181
31 - 60 Days Delinquent	354	420	1,952,738	2,341,701	2.3%	2.9%	4.3%	4.6%	160	169	160	169
61 - 90 Days Delinquent	275	225	1,539,632	1,191,067	1.8%	1.5%	4.5%	4.1%	180	155	180	155
91 - 120 Days Delinquent	241	163	1,057,118	804,807	1.3%	1.0%	3.9%	3.9%	139	146	139	146
121 - 180 Days Delinquent	318	270	1,693,557	1,287,585	2.0%	1.6%	4.3%	4.0%	173	158	173	158
181 - 270 Days Delinquent	282	345	1,114,374	1,482,545	1.3%	1.8%	3.9%	3.8%	151	147	151	147
271 + Days Delinquent	105	71	364,338	256,241	0.4%	0.3%	3.3%	4.1%	118	132	118	132
Total Repayment	11,489	10,911	72,213,749	69,340,179	85.9%	86.0%	3.9%	3.9%	180	178	180	178
Forbearance	568	553	3,431,119	3,290,486	4.1%	4.1%	4.2%	4.2%	184	177	186	179
Deferment	1,745	1,632	7,508,718	7,432,256	8.9%	9.2%	4.0%	4.1%	157	167	170	181
Claims in Progress	183	159	656,985	418,289	0.8%	0.5%	4.1%	3.5%	153	105	153	105
Claims Denied	6	5	21,272	20,618	0.0%	0.0%	5.1%	0.1%	122	122	122	122
Total Portfolio	14,044	13,300	\$84,031,449	\$80,657,815	100%	100%	3.9%	3.9%	178	177	179	178

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	5,061	4,745	9,935,029	9,392,703	11.8%	11.6%	3.0%	3.0%	108	107	111	111
Unsubsidized	3,130	2,913	9,061,238	8,564,650	10.8%	10.6%	3.2%	3.2%	114	114	117	117
Total Stafford Loans	8,191	7,658	18,996,268	17,957,352	22.6%	22.3%	3.1%	3.1%	111	111	114	114
PLUS / Grad Loans	139	122	572,847	521,836	0.7%	0.6%	4.5%	4.4%	98	98	99	101
Consolidation Loans												
Subsidized	2,874	2,772	28,970,376	27,919,133	34.5%	34.6%	4.2%	4.2%	187	185	187	186
Unsubsidized	2,840	2,748	35,491,958	34,259,493	42.2%	42.5%	4.1%	4.1%	208	206	209	207
Total Consolidation Loans	5,714	5,520	64,462,334	62,178,627	76.7%	77.1%	4.2%	4.1%	198	196	199	197
Total Portfolio	14,044	13,300	\$84,031,449	\$80,657,815	100%	100%	3.9%	3.9%	178	177	179	178

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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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	699	670	3,537,745	3,374,566	4.2%	4.2%	3.4%	3.3%	135	135	137	137
Undergraduate	7,631	7,110	16,031,370	15,104,622	19.1%	18.7%	3.1%	3.1%	105	105	108	108
Consolidation Loans	5,714	5,520	64,462,334	62,178,627	76.7%	77.1%	4.2%	4.1%	198	196	199	197
Total Portfolio	14,044	13,300	\$84,031,449	\$80,657,815	100%	100%	3.9%	3.9%	178	177	179	178

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	5,278	4,923	13,557,499	12,790,902	69.3%	69.2%	3.2%	3.2%	114	114	116	117
2 Year School	2,078	1,955	3,694,955	3,511,049	18.9%	19.0%	3.0%	3.0%	102	101	105	104
Vocational / Proprietary	974	902	2,316,661	2,177,237	11.8%	11.8%	3.0%	2.9%	107	106	110	109
Total Portfolio Excluding Consolidation³	8,330	7,780	\$19,569,115	\$18,479,188	100%	100%	3.1%	3.1%	111	110	114	113

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	-	-	-	-	-	-	-
Fixed/T-Bill	148	142	1,362,655	1,285,963	1.6%	1.6%	311
Fixed/LIBOR	7,038	6,781	67,171,751	64,753,142	79.9%	80.3%	259
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	550	502	1,572,556	1,470,699	1.9%	1.8%	298
Variable/LIBOR	6,308	5,875	13,924,486	13,148,011	16.6%	16.3%	223
Total Portfolio	14,044	13,300	\$84,031,449	\$80,657,815	100%	100%	255

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	148	142	1,362,655	1,285,963	2.3%	2.2%	311
Fixed/LIBOR	3,752	3,647	43,374,012	42,118,872	72.6%	73.1%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	550	502	1,572,556	1,470,699	2.6%	2.6%	298
Variable/LIBOR	6,127	5,707	13,466,152	12,712,145	22.5%	22.1%	223
Total Portfolio	10,577	9,998	\$59,775,375	\$57,587,679	100%	100%	257

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	3,286	3,134	23,797,740	22,634,269	98.1%	98.1%	250
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	181	168	458,334	435,866	1.9%	1.9%	228
Total Portfolio	3,467	3,302	\$24,256,074	\$23,070,136	100%	100%	250

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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	-	-	-	-	-	-	-
U.S. Treasury Bill	698	644	2,935,211	2,756,662	3.5%	3.4%	304
1 Month LIBOR	13,346	12,656	81,096,238	77,901,153	96.5%	96.6%	253
Total Portfolio	14,044	13,300	\$84,031,449	\$80,657,815	100%	100%	255

SAP Index - Pre 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	698	644	2,935,211	2,756,662	4.9%	4.8%	304
1 Month LIBOR	9,879	9,354	56,840,164	54,831,017	95.1%	95.2%	255
Total Portfolio	10,577	9,998	\$59,775,375	\$57,587,679	100%	100%	257

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	3,467	3,302	24,256,074	23,070,136	100.0%	100.0%	250
Total Portfolio	3,467	3,302	\$24,256,074	\$23,070,136	100%	100%	250

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VIII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	100,406	0.1%	35.4	0.0
Grace	55,580	0.1%	3.3	0.1
Deferment	7,432,256	9.2%	13.8	29.9
Forbearance	3,290,486	4.1%	1.9	32.6
Repayment	69,340,179	86.0%	0.0	75.5
Claims	418,289	0.5%	0.0	22.8
Total	\$80,637,196	100%	1.4	69.1

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	(1,937,592)
Refunds	-
Consolidation Payments	(803,676)
Claim Payments	(827,366)
Lender Payments	-
Total Cash Principal Activity	(\$3,568,634)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	-
Interest Capitalized	208,819
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(16,925)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(4,446)
Total Non-Cash Principal Activity	\$187,448
Total Student Loan Principal Activity	(\$3,381,186)

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IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	521,802
Refunds	-
Consolidation Payments	9,984
Claim Payments	29,676
Lender Payments	-
Total Interest Activity	\$561,462

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(208,819)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(757)
Write Offs	1,393
Government Interest Adjustments	2,527
Borrower Interest Accruals	743,099
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$537,443
Total Student Loan Interest Activity	\$1,098,905

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X. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter ¹	\$610,416	0.8%
Cumulative Claims filed to date ²	\$183,251,515	36.4%
Current Period Claims Recalled this Quarter ³	\$94,454	
Current Period Payments Received	\$724,342	91.9%
Cumulative Payments Received ⁴	\$171,685,036	96.9%
Cumulative Rejection Rate ⁵	\$20,618	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	2001B-1	2001A-4	2004A-1	2004A-2	Totals
Accrued and Unpaid Interest at QE	4,455	10,385	7,683	9,564	15,421	47,508
Interest Shortfall	-	-	-	-	-	-
Principal Redeemed during current Quarter	-	-	1,700,000	-	-	1,700,000
Total Principal Distribution Amount						<u><u>\$1,700,000</u></u>

OSLA 1995 MASTER BOND RESOLUTION

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XII. Asset Coverage Report

1995 MASTER BOND RESOLUTION PARITY ASSET COVERAGE REPORT AS OF SEPTEMBER 30, 2015

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 Premiums are not included as assets, and an estimate for excess yield liability on tax-exempt debt is included if applicable.

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	\$	80,434,636
B. Accrued Borrower Interest on such Eligible Loans ²		716,064
C. Accrued USDE interest and special allowance payments on such Eligible Loans		(119,671)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee ³		
A. Tax-Exempt Repayment Account		1,239,598
B. Taxable Repayment Account		418,427
C. Recycling Sub Account		-
D. Loan Fund		-
E. Rebate Account		-
F. Sinking Fund - Interest Account		-
G. Sinking Fund - Principal Account		7,473,164
H. Debt Service Reserve		751,325
I. Accrued Investment Earnings		1,744
3. Authority Collections Holding Account		-
TOTAL ASSETS	\$	90,915,286

II. LIABILITIES

Parity Total

1. Aggregate principal amount of Bonds Outstanding (Senior)	\$	57,500,000
2. Aggregate principal amount of Bonds Outstanding (Subordinate)		15,300,000
3. Accrued and unpaid interest (Senior)		37,123
4. Accrued and unpaid interest (Subordinate)		10,385
5. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses		145,250
6. Due to Other Funds (net)		-
7. Other amounts owed:		
A. Consolidation Loan Rebate		110,071
B. Estimated Rebate Liability		-
C. Other Liabilities		2,040
8. Estimated Excess Yield Liability		-
TOTAL LIABILITIES	\$	73,104,870
TOTAL COVERAGE AMOUNT	\$	17,810,417

TOTAL LIABILITIES and FUND EQUITY

\$ 90,915,286

TOTAL ASSET COVERAGE RATIO 124.36%
 $\frac{\text{Total Assets}}{\text{Total Liabilities}}$

SENIOR COVERAGE AMOUNT \$ 33,110,417
 SENIOR COVERAGE RATIO 157.28%

Dated: SEPTEMBER 30, 2015

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: September 30, 2015
Reporting Period: 7/1/15-9/30/15

XIII. Balance Sheet - Unaudited	
Oklahoma Student Loan Authority	
95MBR Balance Sheet	
September 30, 2015	
(Unaudited)	
Schedule of Assets	
Cash & Cash Equivalents	\$0
Due from Collections Holding	0
Accounts Receivable - Loan Servicing	0
USDE Receivable - Interest benefit	(119,671)
Student Loan Interest Receivable	718,600
Investment Earning Receivable	1,745
Total Cash & Receivables	600,675
Trust Fund Investments (at Cost)	
SF - Principal Account	7,473,162
Debt Service Account	751,325
Repayment Account	1,658,024
Total Trust Fund Investments	9,882,513
Student Loan Notes Receivable	
Allowance for Loan Losses	(649,547)
Unprocessed Deposits	0
Net Student Loan Notes Receivable	79,805,707
Premium on Loan Acquisition	
Deferred Financing Costs	0
Deferred Loan Fees	0
Total Other Assets - Net	0
TOTAL ASSETS	\$90,288,895

¹ Student Loan Interest Receivable amount includes uninsured loans.

² Student Loan Notes Receivable amount includes uninsured loans.

OSLA 1995 MASTER BOND RESOLUTION

Quarterly Servicing Report

Report Date: September 30, 2015
 Reporting Period: 7/1/15-9/30/15

XIII. Balance Sheet - Unaudited (cont'd)	
Oklahoma Student Loan Authority	
95MBR Balance Sheet	
September 30, 2015	
(Unaudited)	
Schedule of Liabilities & Equity	
Interest Payable	47,508
Due to Operating Fund	145,250
Other Accrued Liabilities	112,112
Total Current Liabilities	----- 304,870
Notes Payable	21,300,000
Bonds Payable	51,500,000
Arbitrage Rebate Payable	0
Total Long Term Liabilities	----- 72,800,000
Total Liabilities	----- 73,104,870
Total Equity	----- 17,184,026
TOTAL LIAB. & EQUITY	----- \$90,288,895 =====