

**1996 INSURED BOND RESOLUTION PARITY ASSET COVERAGE REPORT
AS OF MARCH 31, 2010**

Delivered regarding the Series 1996A Bond Resolution adopted November 4, 1996, 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.

<u>ASSETS</u>	<u>Parity Total</u>
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	\$ 249,183,535
B. Accrued Borrower Interest on such Eligible Loans	2,480,092
C. Accrued USDE interest and special allowance payments on such Eligible Loans	(202,200)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee ¹	
A. Repayment Account	2,514,289
B. Recycling Sub Account	8,966,598
C. Loan Fund	6,724,407
D. Rebate Account	27,834
E. Sinking Fund - Interest Account	0
F. Sinking Fund - Principal Account	0
G. Bank Bond Escrow Account	265,059
H. Accrued Investment Earnings	292
3. Authority Collections Holding Account	109
TOTAL ASSETS	\$ 269,960,015
<u>LIABILITIES</u>	<u>Parity Total</u>
1. Aggregate principal amount of Bonds Outstanding	\$ 266,947,000
2. Accrued and unpaid interest	1,294,091
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	636,005
4. Due to Other Funds (net)	0
5. Other amounts owed:	
A. Consolidation Loan Rebate	185,500
B. Estimated Rebate Liability	32,631
C. Other Liabilities	(7,358)
6. Estimated Excess Yield Liability	0
TOTAL LIABILITIES	\$ 269,087,869
COVERAGE AMOUNT	<u>872,146</u>
<u>TOTAL LIABILITIES and FUND EQUITY</u>	<u>\$ 269,960,015</u>

TOTAL ASSET COVERAGE RATIO 100.32%

Total Assets
Total Liabilities

Dated: MARCH 31, 2010

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.

3/31/2010

1996 Insured Bond Resolution - Loan Portfolio by School Type - Loan

School Type	Current Principal Balance (\$)	Pie Chart
4 Year schools	25,202,299.00	
2 Year schools	7,477,683.00	
Vocational / Proprietary	5,960,166.00	
Consolidation	210,543,387.00	
	249,183,535.00	

2 Year schools	3.0%
4 Year schools	10.1%
Consolidation	84.5%
Vocational / Proprietary	2.4%
Total:	100.0%

1996 Insured Bond Resolution - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)	Pie Chart
Stafford Subsidized	22,295,070.00	
Stafford Unsubsidized	15,425,666.00	
Plus	842,484.00	
SLS	76,928.00	
Consolidation	210,543,387.00	
	249,183,535.00	

CONS	84.5%
GRAD PLUS	0.0%
PLUS	0.3%
SLS	0.0%
STAF-SUB	8.9%
STAF-UNSUB	6.2%
Total:	100.0%

1996 Insured Bond Resolution - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)	Pie Chart
Oklahoma Guaranteed Student Loan Program	227,252,555.00	
Student Loan Guarantee Foundation of Arkansas	10,126,009.00	
Texas Guaranteed Student Loan Corporation	11,325,507.00	
United Student Aid Funds, Inc.	185,929.00	
Louisiana Student Financial Assistance Commission	228,884.00	
National Student Loan Program	64,651.00	
	249,183,535.00	

CANC	0.0%
LSFAC	0.1%
NSLP	0.0%
OGSLP	91.2%
SLGFA	4.1%
TGSLC	4.5%
USAF	0.1%
Total:	100.0%

1996 Insured Bond Resolution Summary**3/31/10****TOTAL ALL BOND
ID'S****%'S****% to REPAY**

School	807,211.00	0.32	
Grace	259,844.00	0.10	
Deferment	51,032,104.00	20.48	
Forbearance	29,362,587.00	11.78	
Current Repay			
0-30	141,501,989.00	56.79	
Delinquent			
31-60	6,961,508.00	2.79	3.58
61-90	4,484,147.00	1.80	2.31
91-120	3,019,970.00	1.21	1.55
121-150	2,146,679.00	0.86	1.11
151-180	1,793,924.00	0.72	0.92
181-210	1,182,089.00	0.47	0.61
211-240	1,570,855.00	0.63	0.81
241-270	1,100,482.00	0.44	0.57
over 270	1,122,818.00	0.45	0.58
Total Delinquent	23,382,472.00		12.04
Claim	2,837,328.00	1.14	
Total Insured	249,183,535.00	100.00	
Grand Total inc uninsured	249,311,061.00		
Uninsured	127,526.00		

OSLA 1996 Insured Bond Resolution
Principal Redemptions and Obligations Outstanding
March 31, 2010

Series	Tax Status	Issue Date	Final Maturity Date	Interest Rate Mode	Principal Amount Issued	Less: Principal Matured	Less: Principal Redemptions	Principal Amount Outstanding
2006A-1	Tax-Exempt	3/15/2006	3/1/2036	Weekly Rate ¹	\$152,545,000	0	81,499,000 ⁹	\$71,046,000
2005A	Tax-Exempt	3/8/2005	12/1/2034	Weekly Rate ²	65,045,000	0	27,654,000 ⁹	37,391,000
2003A-1	Tax-Exempt	1/31/2003	12/1/2032	Fixed Rate 5.30%	9,670,000	0	0	9,670,000
2003A-2	Tax-Exempt	1/31/2003	12/1/2032	Weekly Rate ³	30,955,000	0	6,195,000 ⁹	24,760,000
2002A-1	Tax-Exempt	1/31/2002	12/1/2031	Weekly Rate ⁴	40,625,000	0	8,725,000 ⁹	31,900,000
2000A-1	Taxable	8/31/2000	6/1/2030	28-Day Auction	50,000,000	0	21,400,000 ¹⁰	28,600,000
2000A-2	Taxable	8/31/2000	6/1/2030	28-Day Auction	25,000,000	0	1,600,000 ¹⁰	23,400,000
2000A-3	Taxable	8/31/2000	6/1/2030	28-Day Auction	25,000,000	0	18,200,000 ¹⁰	6,800,000
2000A-4	Tax-Exempt	8/31/2000	6/1/2029	Weekly Rate ⁵	20,945,000	0	4,770,000 ⁹	16,175,000
1998A	Tax-Exempt	7/8/1998	6/1/2028	Weekly Rate ⁶	33,100,000	0	15,895,000 ⁹	17,205,000
1997A	Tax-Exempt	5/13/1997	12/1/2026	Weekly Rate	33,000,000	0	33,000,000 ⁷	0
1996A	Tax-Exempt	11/8/1996	6/1/2026	Weekly Rate	32,580,000	0	32,580,000 ⁸	0
Total					<u>\$518,465,000</u>			<u>\$266,947,000</u>

¹ Converted to Bank Bonds on March 12, 2008

⁴ Converted to Bank Bonds on June 25, 2008

⁷ Redeemed into new issue 2008IIA1 on October 29, 2008

² Converted to Bank Bonds on March 12, 2008

⁵ Converted to all Bank Bonds on August 19, 2009

⁸ Redeemed into new issue 2008IIA1 on October 29, 2008

³ Converted to all Bank Bonds on January 23, 2009

⁶ Converted to Bank Bonds on June 2, 2008

⁹ Redeemed with Proceeds from OSLA Participation in the Straight A Funding FFEL Student Loan Asset Backed Conduit Program and Principal Collections from Student Loan Borrowers.

¹⁰ Purchase of Outstanding Debt through Unsolicited Bid Offers and Proceeds from OSLA Participation in the Straight A Funding FFEL Student Loan Asset Backed Conduit Program and Principal Collections from Student Loan Borrowers.