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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** Series 2010 Bonds  
October 6, 2010

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

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

# OSLA 2010 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2011  
Collection Period: 8/1/11-10/31/11

II. DEBT SUMMARY												
Class	CUSIP	Series	Rate	Index	Orig. Balance	Beg. Balance	Interest Accrual	Principal Redemption	P&I Paid <sup>1</sup>	End. Balance	% of Securities	Maturity
Senior	679110DY9	2010A-1	1.076%	AMT LIBOR FRN	132,545,000	106,850,000	290,501	8,035,000	8,325,501	98,815,000	47%	September 3, 2024
Senior	679110DZ6	2010A-2A	1.526%	Non-AMT LIBOR FRN	51,225,000	51,225,000	197,538	-	197,538	51,225,000	24%	September 1, 2037
Senior	679110EB8	2010A-2B	1.326%	Non-AMT LIBOR FRN	44,230,000	44,230,000	148,202	-	148,202	44,230,000	21%	September 1, 2037
<b>Total Senior Bonds</b>					<b>228,000,000</b>	<b>202,305,000</b>	<b>636,241</b>	<b>8,035,000</b>	<b>8,671,241</b>	<b>194,270,000</b>	<b>93%</b>	
Subordinate	679110EA0	2010B	0.000%	Adj Fixed Rate Bond	15,517,718	15,517,718	-	-	-	15,517,718	7%	September 4, 2040
<b>Total All Bonds</b>					<b>243,517,718</b>	<b>217,822,718</b>	<b>636,241</b>	<b>8,035,000</b>	<b>8,671,241</b>	<b>209,787,718</b>	<b>100%</b>	

<sup>1</sup>Principal and Interest are paid after collection period and are not captured on Asset Cert or Balance Sheet until next collection period.

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III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	206,470,255	100.0%	26,637	2,414,445
<b>Totals</b>	<b>\$ 206,470,255</b>	<b>100.0%</b>	<b>26,637</b>	<b>\$ 2,414,445</b>

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IV. PORTFOLIO SUMMARY			
10/6/10 Collateral Pool Characteristics	Beg. Balance	Activity	End. Balance
Original Principal Balance	237,563,730	-	237,563,730
Cumulative original principal balance acquired through prefunding <sup>1</sup>	-	-	-
Cumulative original principal balance acquired through recycling <sup>1</sup>	-	-	-
Cumulative original principal balance acquired through additional note issuance <sup>1</sup>	-	-	-
Cumulative original principal balance removed through loan sales / buybacks <sup>1</sup>	-	-	-
Cumulative Interest Capitalized on above loans	1,120,580	-	1,120,580
Ending Original Pool Balance			238,684,310

<sup>1</sup>This Trust Indenture is a closed indenture with no recycling or future issuance allowed.

IV. PORTFOLIO SUMMARY (Cont'd)			
Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	214,433,561	(7,963,306)	206,470,255
Accrued Interest to be Capitalized	901,240	(92,018)	809,223
Total Pool Balance	215,334,802	(8,055,324)	207,279,478
Total Fund Accounts Balance	9,642,617	(178,542)	9,464,075
Total Student Loans and Fund Balance	224,977,419	(8,233,866)	216,743,553
Weighted Average Coupon (WAC)	4.05%		4.06%
Weighted Average Remaining Maturity (WARM-2) <sup>1</sup>	209		209
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	211		211
Number of Loans	27,878	(1,241)	26,637
Number of Borrowers	14,971	(592)	14,379
Average Borrower Indebtedness	14,323		14,359

<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 2010 INDENTURE OF TRUST

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### V. FUND BALANCES<sup>1</sup>

Fund	Beg. Balance	Activity	End. Balance
Collection Account	8,663,815	14,068	8,677,882
Acquisition Account	-	-	-
Debt Service Reserve (beginning balance) <sup>2</sup>	525,850		
Less Releases		(20,088)	
Less Draws		-	
Plus Investment Earnings		-	
Debt Service Reserve (ending balance)	-		505,763
Department Rebate Fund	452,952	(172,522)	280,430
Excess Interest Funds	-	-	-
<b>Total Fund Balances</b>	<b>9,642,617</b>	<b>(178,542)</b>	<b>9,464,075</b>

Note: Original Specified Debt Service Reserve Account Balance      \$            570,000

<sup>1</sup>Fund balances will not match Asset Cert or Balance Sheet due to timing issues when the Balance Sheet is available. Cash balances used are off actual month end bank statement.

<sup>2</sup>Per Trust Indenture, Specified Debt Service Reserve requirement is 25bps of outstanding debt at end of the current collection period. However, there is a minimum Reserve amount of \$340,000, which is to be used for the last (or at maturity) of the Senior 2010A Bonds (Sub B principal amount not included).

# OSLA 2010 INDENTURE OF TRUST

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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	161	151	438,678	435,103	0.2%	0.2%	2.37%	2.38%	120	120	155	155
Grace	67	66	186,484	158,149	0.1%	0.1%	2.55%	2.55%	120	120	122	121
Repayment												
Current	16,390	16,141	137,763,233	134,808,118	64.0%	65.0%	3.93%	3.94%	208	208	208	208
31 - 60 Days Delinquent	964	987	7,012,316	7,253,234	3.3%	3.5%	4.53%	4.32%	198	210	198	210
61 - 90 Days Delinquent	613	495	3,677,184	3,596,852	1.7%	1.7%	4.57%	4.73%	184	203	184	203
91 - 120 Days Delinquent	436	368	2,813,087	2,718,874	1.3%	1.3%	4.22%	4.48%	196	188	196	188
121 - 180 Days Delinquent	838	682	5,275,565	4,497,452	2.4%	2.2%	4.43%	4.35%	205	195	205	195
181 - 270 Days Delinquent	762	831	4,522,333	5,011,408	2.1%	2.4%	4.32%	4.22%	192	198	192	198
271 + Days Delinquent	326	237	1,733,411	1,188,692	0.8%	0.6%	4.02%	4.52%	166	188	166	188
Total Repayment	20,329	19,741	162,797,129	159,074,630	75.6%	76.7%	4.00%	4.01%	206	206	206	206
Forbearance	1,170	1,102	14,652,971	13,695,132	6.8%	6.6%	4.40%	4.48%	267	259	269	261
Deferment	5,488	5,122	33,993,194	31,482,887	15.8%	15.2%	4.14%	4.14%	203	201	218	217
Claims in Progress	662	454	3,229,262	2,414,445	1.5%	1.2%	4.20%	4.17%	166	179	166	179
Claims Denied	1	1	37,084	19,133	0.0%	0.0%	3.16%	5.00%	179	162	179	162
<b>Total Portfolio</b>	<b>27,878</b>	<b>26,637</b>	<b>215,334,802</b>	<b>207,279,478</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.05%</b>	<b>4.06%</b>	<b>209</b>	<b>209</b>	<b>211</b>	<b>211</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	8,379	7,819	16,026,725	14,694,187	7.4%	7.1%	2.33%	2.32%	107	107	112	112
Unsubsidized	4,377	4,079	11,396,265	10,525,596	5.3%	5.1%	2.32%	2.33%	111	111	116	116
Total Stafford Loans	12,756	11,898	27,422,990	25,219,784	12.7%	12.2%	2.33%	2.32%	108	108	113	113
PLUS / Grad Loans	208	197	612,154	548,071	0.3%	0.3%	3.19%	3.56%	74	75	75	76
Consolidation Loans												
Subsidized	7,468	7,282	86,211,364	83,525,431	40.0%	40.3%	4.28%	4.28%	212	211	215	214
Unsubsidized	7,446	7,260	101,088,295	97,986,192	46.9%	47.3%	4.33%	4.32%	234	233	236	235
Total Consolidation Loans	14,914	14,542	187,299,658	181,511,623	87.0%	87.6%	4.31%	4.30%	224	223	226	225
<b>Total Portfolio</b>	<b>27,878</b>	<b>26,637</b>	<b>215,334,802</b>	<b>207,279,478</b>	<b>100.0%</b>	<b>100.0%</b>	<b>4.05%</b>	<b>4.06%</b>	<b>209</b>	<b>209</b>	<b>211</b>	<b>211</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.

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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	535	500	2,522,270	2,330,393	1.2%	1.1%	2.20%	2.20%	124	124	129	127
Undergraduate	12,429	11,595	25,512,873	23,437,462	11.8%	11.3%	2.36%	2.36%	106	106	111	111
Consolidation Loans	14,914	14,542	187,299,658	181,511,623	87.0%	87.6%	4.31%	4.30%	224	223	226	225
<b>Total Portfolio</b>	<b>27,878</b>	<b>26,637</b>	<b>215,334,802</b>	<b>207,279,478</b>	<b>100.0%</b>	<b>100.0%</b>	<b>4.05%</b>	<b>4.06%</b>	<b>209</b>	<b>209</b>	<b>211</b>	<b>211</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	7,969	7,405	18,453,066	16,903,449	65.8%	65.6%	2.32%	2.32%	110	111	115	115
2 Year School	2,991	2,807	5,257,623	4,884,119	18.8%	19.0%	2.45%	2.45%	106	106	110	110
Vocational / Proprietary	2,004	1,883	4,324,455	3,980,287	15.4%	15.4%	2.34%	2.33%	98	98	105	104
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>12,964</b>	<b>12,095</b>	<b>28,035,144</b>	<b>25,767,855</b>	<b>100.00%</b>	<b>100.00%</b>	<b>2.34%</b>	<b>2.34%</b>	<b>108</b>	<b>108</b>	<b>112</b>	<b>113</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.



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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	14,563	14,176	179,062,410	173,832,218	83.2%	83.9%	261.24
Fixed/T-Bill	621	592	7,238,009	6,693,399	3.4%	3.2%	310.31
Variable/CP	9,321	8,707	20,961,921	19,212,399	9.7%	9.3%	214.61
Variable/T-Bill	3,373	3,162	8,072,461	7,541,463	3.7%	3.6%	280.82
<b>Total Portfolio</b>	<b>27,878</b>	<b>26,637</b>	<b>215,334,802</b>	<b>207,279,478</b>	<b>100%</b>	<b>100%</b>	<b>259.22</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	9,550	9,338	116,649,978	113,174,745	80.1%	77.2%	264.00
Fixed/T-Bill	-	592	-	6,693,399	-	4.6%	310.31
Variable/CP	9,275	8,667	20,856,410	19,119,538	14.3%	13.0%	214.56
Variable/T-Bill	3,373	3,162	8,072,461	7,541,463	5.5%	5.1%	280.82
<b>Total Portfolio</b>	<b>22,198</b>	<b>21,759</b>	<b>145,578,849</b>	<b>146,529,145</b>	<b>100%</b>	<b>100%</b>	<b>260.53</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	5,013	4,838	62,412,433	60,657,472	89.5%	99.8%	256.11
Fixed/T-Bill	621	-	7,238,009	-	10.4%	-	-
Variable/CP	46	40	105,511	92,860	0.2%	0.2%	226.63
Variable/T-Bill	-	-	-	-	-	-	-
<b>Total Portfolio</b>	<b>5,680</b>	<b>4,878</b>	<b>69,755,953</b>	<b>60,750,333</b>	<b>100%</b>	<b>100%</b>	<b>256.06</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	23,884	22,883	200,024,331	193,044,616	92.9%	93.1%	256.60
U.S. Treasury Bill	3,994	3,754	15,310,470	14,234,862	7.1%	6.9%	294.69
<b>Total Portfolio</b>	<b>27,878</b>	<b>26,637</b>	<b>215,334,802</b>	<b>207,279,478</b>	<b>100%</b>	<b>100%</b>	<b>259.22</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	18,825	18,005	137,506,388	132,294,283	90.0%	90.3%	256.85
U.S. Treasury Bill	3,994	3,754	15,310,470	14,234,862	10.0%	9.7%	294.69
<b>Total Portfolio</b>	<b>22,819</b>	<b>21,759</b>	<b>152,816,858</b>	<b>146,529,145</b>	<b>100%</b>	<b>100%</b>	<b>260.53</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	5,059	4,878	62,517,944	60,750,333	100%	100%	256.06
U.S. Treasury Bill	-	-	-	-	-	-	-
<b>Total Portfolio</b>	<b>5,059</b>	<b>4,878</b>	<b>62,517,944</b>	<b>60,750,333</b>	<b>100%</b>	<b>100%</b>	<b>256.06</b>

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### VIII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance <sup>1</sup>	% of Pool Balance	Time until Repayment <sup>2</sup>	# of Payments Made <sup>3</sup>
In School	435,103	0.2%	35.5	0.2
Grace	158,149	0.1%	0.7	0.0
Deferment	31,482,887	15.2%	15.4	15.9
Forbearance	13,695,132	6.6%	2.0	18.9
Repayment	159,074,630	76.8%	0.0	49.0
Claims	2,414,445	1.2%	0.0	22.1
<b>Total</b>	<b>207,260,345</b>	<b>100.0%</b>	<b>2.5</b>	<b>41.6</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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IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(3,168,907)
Refunds	-
Consolidation Payments	(1,909,913)
Claim Payments	(3,451,498)
Lender Payments	-
<b>Total Cash Principal Collections</b>	<b>(8,530,318)</b>

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	-
Interest Capitalized	680,555
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(72,201)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(4,257)
<b>Total Non-Cash Principal Activity</b>	<b>604,096</b>
<b>Total Student Loan Principal Activity</b>	<b>(7,926,222)</b>

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IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	1,290,415
Refunds	-
Consolidation Payments	28,225
Claim Payments	134,581
Lender Payments	-
<b>Total Interest Collections</b>	<b>1,453,222</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(680,555)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	36,287
Write Offs	3,618
Government Interest Adjustments	(33,999)
Borrower Interest Accruals	1,933,696
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>1,259,048</b>
<b>Total Student Loan Interest Activity</b>	<b>2,712,269</b>

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X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		1,256
Interest Earned on Fund Balances	396	
Collections Received		
Principal	8,530,318	
Interest	1,453,222	
Total Collections Received		9,983,539
Collection Items In-Transit <sup>1</sup>	(335,341)	
		(335,341)
<b>Total Available Funds (Collections Account)</b>		<b>9,649,851</b>
<b>First: USDE Interest Benefit and Fees Due</b>		9,649,851
Net Interest Benefit fees paid/accrued	(240,116)	
Consolidation Rebate fees paid/accrued	(488,066)	8,921,669
<b>Second: Trustee Fees Due</b>		
Trustee fees paid	-	8,921,669
Current Trustee fees and expenses due	(3,854)	8,917,815
Prior Months Unpaid Trustee fees and expenses due	-	8,917,815
<b>Third: Servicer Fees Due</b>		
Servicer fees paid	(189,351)	8,728,464
Current Servicer fees and expenses due	-	8,728,464
Prior Months Unpaid Servicer fees and expenses due	-	8,728,464
<b>Fourth: Administrator Fees due</b>		
Administrator fees paid	(53,180)	8,675,284
Current Administrator fees and expenses due	-	8,675,284
Prior Months Unpaid Administrator fees and expenses due	-	8,675,284
<b>Fifth: Interest Distribution on Senior Obligations</b>		
Series 2010A-1	(290,501)	8,384,783
Series 2010A-2A	(197,538)	8,187,245
Series 2010A-2B	(148,202)	8,039,043
<b>Sixth: Debt Service Reserve Account</b>		
Amount needed to restore Debt Service Reserve Account	-	8,039,043
<b>Seventh: Principal Distribution on Senior Obligations</b>		
Series 2010A-1	(8,035,000)	4,043
Series 2010A-2A	-	4,043
Series 2010A-2B	-	4,043
<b>Eight: Series 2010B Bondholder</b>		
Series 2010B Principal Distribution	-	4,043
<b>Ninth: Authority</b>		
Excess funds released to Authority	-	4,043
<b>Total Payments Due</b>	<b>(9,645,808)</b>	<b>4,043</b>
<b>Excess Funds to be used for payments next quarter</b>		<b>\$ 4,043</b>

<sup>1</sup>These are in-transit items that are received after posting cutoff time.

# OSLA 2010 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2011

Collection Period: 8/1/11-10/31/11

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	-
Net Interest Benefit Fees	240,116
Consolidation Rebate Fees	488,066
Trustee Fees	3,854
Servicer Fees	189,351
Administrator Fees	53,180
Interest Distribution on Senior Obligations	
Series 2010A-1	290,501
Series 2010A-2A	197,538
Series 2010A-2B	148,202
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2010A-1	8,035,000
Series 2010A-2A	-
Series 2010A-2B	-
Series 2010B Bondholder	
Series 2010B Principal Distribution	-
Excess Funds Released to Authority	-
<b>Total Payments</b>	<b>\$ 9,645,808</b>

# OSLA 2010 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2011

Collection Period: 8/1/11-10/31/11

### XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	2,956,203	1.43%
Cumulative Claims filed to date <sup>2</sup>	16,525,330	6.92%
Current Period Claims Recalled this Quarter <sup>3</sup>	343,649	
Current Period Payments Received	3,269,160	98.00%
Cumulative Payments Received <sup>4</sup>	13,461,340	97.91%
Current Period Rejection Rate <sup>5</sup>	19,133	0.01%
Cumulative Rejection Rate <sup>6</sup>	19,133	0.01%

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

<sup>2</sup>. Cumulative claims are divided by original pool 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>. Current Period Rejections filed are divided by current quarter pool balance. These are loans that have reached uninsured status during this collection period.

<sup>6</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 2010 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2011  
 Collection Period: 8/1/11-10/31/11

XIII. PRINCIPAL & INTEREST DISTRIBUTIONS by SERIES					
Payments	Series 2010A-1	Series 2010A-2A	Series 2010A-2B	Series 2010B-1	Totals
Quarterly Interest Due	290,501	197,538	148,202	-	636,241
Quarterly Interest Paid <sup>1</sup>	290,501	197,538	148,202	-	636,241
Interest Shortfall	-	-	-	-	-
Interest Carryover Due	-	-	-	-	-
Interest Carryover Paid	-	-	-	-	-
Interest Carryover	-	-	-	-	-
Quarterly Principal Distribution Amount	8,035,000	-	-	-	8,035,000
Quarterly Principal Paid <sup>1</sup>	8,035,000	-	-	-	8,035,000
Shortfall	-	-	-	-	-
<b>Total Distribution Amount</b>					<b>8,671,241</b>

<sup>1</sup>Principal and Interest are paid after collection period and are not captured on Asset Cert or Balance Sheet until next collection period.

# OSLA 2010 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2011  
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### XIII. Asset Coverage Report

#### 2010 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF OCTOBER 31, 2011

Delivered regarding the Series 2010A1, A-2A, A-2B Bond Resolution, adopted October 6, 2010, 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>	\$	206,451,122
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>		1,789,159
C. Accrued USDE interest and special allowance payments on such Eligible Loans		(318,826)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>		
A. Collection Account		9,122,425
B. Acquisition Account		0
C. Debt Service Reserve Account		505,763
D. Department Rebate Fund		280,430
E. Accrued Investment Earnings		139
3. Authority Collections Holding Account		0
	TOTAL ASSETS	\$ 217,830,211

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$	202,305,000
2. Aggregate principal amount of Bonds Outstanding (Subordinate)		15,517,718
3. Accrued and unpaid interest		426,492
4. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses		(12,431)
5. Due to Other Funds (net)		0
6. Other amounts owed:		
A. Consolidation Loan Rebate		159,195
B. Estimated Rebate Liability		0
C. Other Liabilities		0
7. Estimated Excess Yield Liability		0
	TOTAL LIABILITIES	\$ 218,395,973
	COVERAGE AMOUNT	\$ (565,762)

TOTAL LIABILITIES and FUND EQUITY \$ 217,830,211

TOTAL SENIOR COVERAGE AMOUNT \$ 14,951,956  
TOTAL SENIOR COVERAGE RATIO 107.37%

TOTAL ASSET COVERAGE RATIO 99.74%

Total Assets  
Total Liabilities

Dated: OCTOBER 31, 2011

<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 2010 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2011  
Collection Period: 8/1/11-10/31/11

XV. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>2010A Balance Sheet</b>	
<b>October 31, 2011</b>	
<b>(Unaudited)</b>	
Schedule of Assets	
Cash & Cash Equivalents	0
Due from Collections Holding	0
Accounts Receivable - Loan Servicing	0
USDE Receivable - Interest benefit	(318,826)
Student Loan Interest Receivable <sup>1</sup>	1,789,711
Investment Earning Receivable	139
	-----
Total Cash & Receivables	1,471,024
	-----
Trust Fund Investments (at Cost)	
Collection Account	9,122,425
DE Rebate	280,430
Debt Service Account	505,763
	-----
Total Trust Fund Investments	9,908,618
	-----
Student Loan Notes Receivable <sup>2</sup>	206,470,255
Allowance for Loan Losses	(2,889,660)
Unprocessed Deposits	0
	-----
Net Student Loan Notes Receivable	203,580,596
	-----
Premium on Loan Acquisition	455,052
Deferred financing costs	1,013,456
	-----
Total Other Assets - Net	1,468,508
	-----
<b>TOTAL ASSETS</b>	<b>\$216,428,746</b>
	=====

<sup>1</sup> Student Loan Interest Receivable amount includes uninsured loans.

<sup>2</sup> Student Loan Notes Receivable amount includes uninsured loans.

# OSLA 2010 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2011  
 Collection Period: 8/1/11-10/31/11

XV. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>2010A Balance Sheet</b>	
<b>October 31, 2011</b>	
<b>(Unaudited)</b>	
Schedule of Liabilities & Equity	
Interest Payable	426,492
Due to Operating Fund	(12,431)
Other Accrued Liabilities	159,195
	-----
Total Current Liabilities	573,255
	-----
Bonds Payable - 2010A/B	217,822,718
Original Issue Discount	(810,480)
Arbitrage Rebate Payable	0
	-----
Total Liabilities	217,585,493
	-----
Total Equity	(1,156,748)
	-----
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>\$216,428,746</b>
	=====