

**OKLAHOMA STUDENT LOAN AUTHORITY (“OSLA”)**  
Base CUSIP Number 679110

**2011 ANNUAL FINANCIAL INFORMATION AND OPERATING DATA REPORT**

Oklahoma Student Loan Bonds and Notes  
Series 2011-1 Indenture of Trust dated as of June 1, 2011  
Between OSLA and BOKF, NA dba Bank of Oklahoma, as Corporate Trustee

*The information in this Annual Financial Information and Operating Data Report (the “Report”) is subject to change without notice. The delivery of this Report does not mean that there has been no change since the Reporting Period. The presentation of information in this Report is intended to show recent historical information. It is not intended to indicate future or continuing trends regarding the Series 2011-1 Bonds described below or the loan portfolio that is security for payment of the Series 2011-1 Bonds described below.*

**Taxable LIBOR-Indexed Floating Rate Bonds, Series 2011-1**

<u>Series</u>	<u>CUSIP No.</u>	<u>Tax Status</u>	<u>Interest Rate</u> <sup>1</sup>	<u>Stated Maturity</u> <sup>1</sup>
Series 2011-1	679110 EC 6	Taxable	3-Mo LIBOR +1.15%	June 1, 2040

- <sup>1</sup> The Series 2011-1 Bonds will receive quarterly interest payments and distributions of principal on the first business day of each March, June, September and December, beginning December 1, 2011. All distributions of principal will be made on a pro rata basis and will be treated by The Depository Trust Company in accordance with its rules and procedures as “Pro Rata Pass-Through Distribution of Principal”.

The Series 2011-1 Bonds were issued on June 29, 2011. A [final Official Statement dated June 28, 2011](#) for the issuance of the Series 2011-1 Bonds is available on the OSLA financial information web site located at <http://www.OSLAfinancial.com> under the navigation heading “Official Statements”.

The first collection period for the Series 2011-1 Bonds ends on October 31, 2011 (for the December 1, 2011 first Quarterly Distribution Date). A comprehensive report of portfolio and other financial information on the Series 2011-1 Bonds at the end of the first collection period will be available on the OSLA financial information web site under the navigation heading “[Continuing Financial Disclosure](#)” on or about the December 1, 2011 Quarterly Distribution Date.

Subsequent Event Note – Ratings Change: On October 17, 2011, OSLA filed a material event notice regarding the Series 2011-1 Bonds to notify that Standard & Poor’s had lowered the credit rating assigned at the June 29, 2011 issuance of the Series 2011-1 Bonds, along with 70 other U.S. student loan Federal Family Education Loan Program asset backed transactions, from AAA(sf) to AA+(sf) because of that rating agency’s earlier decision to downgrade the long-term sovereign debt rating of the United States of America from AAA to AA+.

*CUSIP numbers are included solely for convenience of reference. OSLA is not responsible for the selection or uses of the CUSIP numbers. OSLA makes no representation about the correctness of the numbers.*

**Information Available More Frequently Than Annually: OSLA plans to post portfolio and other financial information on the Series 2011-1 Bonds quarterly, on or about the Quarterly Distribution Dates, and in addition, posts certain other information on its financial investor information website which can be found at: [www.OSLAfinancial.com](http://www.OSLAfinancial.com).**

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Dated: October 31, 2011

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