

**2011 INDENTURE OF TRUST, Quarterly Distribution Date Certificate**  
**5/18/15 (Collection Period 2/1/15 - 4/30/15)**

This Quarterly Distribution Date Certificate (the "Certificate") is being provided by OKLAHOMA STUDENT LOAN AUTHORITY (the "Authority") pursuant to Section 5.03 (c) of the Indenture of Trust, dated as June 1, 2011 (the "Indenture"). All capitalized terms used in this Certificate and not otherwise defined shall have the same meanings as assigned to such terms in the Indenture.

The Authority certifies to information provided herein and instructs the Trustee to make the following deposits and distributions in the following order or priority, to the Persons or to the account specified by 3:00 p.m., New York City time, on the "Quarterly Distribution Date" listed below:

**Effective Quarterly Distribution Date: 6/1/15**

**Collection of Funds for Distribution**

Available Funds received during the immediately preceding Collection Period in the Collection Account (or, if necessary, other Available Funds on deposit in the Collection Account as provided in Section 5.03 (c) of the Indenture	\$	6,004,082.02
The amount transferred from the Department Rebate Fund pursuant to Sections 5.05 of Indenture		0.00
The amount transferred from the Debt Service Reserve Account pursuant to Sections 5.04(b), (c) and (d) of the Indenture		0.00
Total Funds Available	\$	6,004,082.02
<b>Total Funds Available (including Available Funds from Prior Collection Period)</b>	<b>\$</b>	<b>6,008,840.35</b>

**Distribution of Available Funds**

Amounts required to be paid under any applicable Joint Sharing Agreement		
To the Trustee:		1,733.52
(a) Current quarterly Trustee Fee:	1,733.52	
(b) Any unpaid Trustee Fee from prior Quarterly Distribution Dates	0.00	
Servicing Fee to the Administrator		0.00
(a) Remaining unpaid following the Monthly Servicing and Administration Payment Due	0.00	
(b) Any unpaid Servicing Fees from prior Monthly Servicing and Administration Payment Dates including adjustments from prior quarters	0.00	
Administration Fee to the Administrator		0.00
(a) Remaining unpaid following the Monthly Servicing and Administration Payment Date	0.00	
(b) Any unpaid Administration Fees from prior Monthly Servicing and Administration Payment Dates including adjustments from prior quarters	0.00	
Interest Distribution Amount	349,577.64	349,577.64
Amounts to be deposited to the Debt Service Reserve Account necessary to reinstate the balance of the Debt Service Reserve Account up to the Specified Debt Service Reserve Account Balance	0.00	0.00
<b>Remaining Funds</b>	<b>\$</b>	<b>5,657,529.19</b>

Principal Distribution Amount	5,650,000.00	\$ 5,650,000.00
Subordinate Administration Fee to the Administrator	4,184.29	4,184.29
To the Authority, any remaining funds (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	0.00	0.00

**Total Funds Distributed** **\$ 6,005,495.45**

Remaining Funds to be Reported on next Quarterly Certificate \$ 3,344.90


**Information from the immediately preceding quarter:**

Available Funds from the prior Collection Period on this Quarterly Distribution Date	4,758.33
If required, other Available Funds on deposit in the Collection Account	0.00
Debt Service Reserve Account Balance for such Quarterly Distribution Date	307,800.00
Pool Balance as of the end of the Prior Collection Period Outstanding Amount of Series 2011-1 Bonds	106,951,962.43
Parity Ratio	109.48%

The Authority hereby certifies that the information herein is in compliance with the provisions of the Indenture and that the Trustee may conclusively rely on this Certificate with no further duty to examine or determine the information contained herein.

Dated: May 18, 2015

OKLAHOMA STUDENT LOAN  
AUTHORITY, as the Authority

By:   
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 Name: Andy Rogers  
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 Title: Vice President & Controller  
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