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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 2011 Bonds  
June 29, 2011

**Contact:**

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

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

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: March 1, 2013  
Collection Period: 11/1/12 - 1/31/13

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	679110EC6	2011-1	1.46050%	Taxable LIBOR FRN	205,200,000	148,200,000	529,090	6,330,000	6,859,090	141,870,000	100%	June 1, 2040
				<b>Total Senior Bonds</b>	<b>205,200,000</b>	<b>148,200,000</b>	<b>529,090</b>	<b>6,330,000</b>	<b>6,859,090</b>	<b>141,870,000</b>	<b>100%</b>	
				<b>Total All Bonds</b>	<b>\$205,200,000</b>	<b>\$148,200,000</b>	<b>\$529,090</b>	<b>\$6,330,000</b>	<b>\$6,859,090</b>	<b>\$141,870,000</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.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: March 1, 2013  
Collection Period: 11/1/12 - 1/31/13

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	149,948,341	100%	31,455	1,999,665
<b>Totals</b>	<b>\$149,948,341</b>	<b>100%</b>	<b>31,455</b>	<b>\$1,999,665</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: March 1, 2013  
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IV. PORTFOLIO SUMMARY			
6/29/11 Collateral Pool Characteristics	Beg. Balance	Activity	End. Balance
Original Principal Balance	208,933,271	-	208,933,271
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	3,467,681	-	3,467,681
<b>Ending Original Pool Balance</b>			<b>\$212,400,952</b>

<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	155,890,809	(5,942,468)	149,948,341
Accrued Interest to be Capitalized	2,429,497	(569,724)	1,859,773
Total Pool Balance	158,320,305	(6,512,191)	151,808,114
Total Fund Accounts Balance	11,165,665	(2,972,037)	8,193,628
<b>Total Student Loans and Fund Balance</b>	<b>\$169,485,970</b>	<b>(9,484,228)</b>	<b>\$160,001,742</b>
Weighted Average Coupon (WAC)	5.5%		5.4%
Weighted Average Remaining Maturity (WARM-2) <sup>1</sup>	159		159
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	163		162
Number of Loans	32,809	(1,354)	31,455
Number of Borrowers	17,352	(736)	16,616
Average Borrower Indebtedness	8,984		9,024

<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 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: March 1, 2013  
Collection Period: 11/1/12 - 1/31/13

V. FUND BALANCES <sup>1</sup>			
Fund	Beg. Balance	Activity	End. Balance
Collection Account	9,782,831	(2,912,465)	6,870,366
Acquisition Account	0	0	0
Debt Service Reserve (beginning balance)	393,388		
Less Releases		(22,888)	
Less Draws		0	
Plus Investment Earnings		0	
Debt Service Reserve (ending balance)			370,500
Department Rebate Fund	989,446	(36,683)	952,763
<b>Total Fund Balances</b>	<b>\$11,165,665</b>		<b>\$8,193,628</b>
Note: Original Specified Debt Service Reserve Account Balance	\$513,000		

<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.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

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### VI. PORTFOLIO CHARACTERISTICS

#### A. LOAN STATUS

Status	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM -11		WARM-22	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	2,404	2,055	7,841,178	6,846,733	5.0%	4.5%	6.4%	6.4%	120	120	147	146
Grace	1,440	599	5,624,830	1,909,905	3.6%	1.3%	6.5%	6.5%	120	120	121	122
Repayment												
Current	16,714	16,617	88,474,436	85,734,724	55.9%	56.5%	5.1%	5.1%	166	164	166	164
31 - 60 Days Delinquent	1,074	1,287	5,293,205	5,883,678	3.3%	3.9%	5.7%	6.1%	165	147	165	147
61 - 90 Days Delinquent	538	668	2,414,144	2,965,064	1.5%	2.0%	5.9%	5.7%	148	157	148	157
91 - 120 Days Delinquent	516	698	1,880,940	3,099,451	1.2%	2.0%	5.9%	6.0%	145	146	145	146
121 - 180 Days Delinquent	646	734	3,266,759	3,542,184	2.1%	2.3%	6.2%	6.0%	171	162	171	162
181 - 270 Days Delinquent	1,011	869	4,453,294	4,037,076	2.8%	2.7%	5.9%	6.2%	154	164	154	164
271 + Days Delinquent	336	409	1,237,439	1,766,236	0.8%	1.2%	6.0%	5.9%	134	143	134	143
Total Repayment	20,835	21,282	107,020,216	107,028,414	67.6%	70.5%	5.2%	5.3%	165	162	165	162
Forbearance	1,266	1,318	8,537,639	9,474,503	5.4%	6.2%	5.8%	5.8%	159	162	160	165
Deferment	6,274	5,615	27,242,276	24,518,362	17.2%	16.2%	5.7%	5.7%	157	157	172	172
Claims in Progress	584	581	2,008,280	1,999,665	1.3%	1.3%	6.1%	5.8%	127	147	127	147
Claims Denied	6	5	45,885	30,533	0.0%	0.0%	6.1%	0.1%	6	184	171	184
<b>Total Portfolio</b>	<b>32,809</b>	<b>31,455</b>	<b>\$158,320,305</b>	<b>\$151,808,114</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.4%</b>	<b>159</b>	<b>159</b>	<b>163</b>	<b>162</b>

#### B. LOAN TYPE

Loan	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-11		WARM-22	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Stafford Loans												
Subsidized	15,596	14,879	42,736,410	40,295,401	27.0%	26.5%	5.6%	5.6%	114	113	120	118
Unsubsidized	11,039	10,534	45,476,794	43,221,452	28.7%	28.5%	5.8%	5.8%	118	117	124	122
Total Stafford Loans	26,635	25,413	88,213,204	83,516,854	55.7%	55.0%	5.7%	5.7%	116	115	122	120
PLUS / Grad Loans	201	195	1,150,127	1,073,523	0.7%	0.7%	7.8%	8.4%	106	105	107	106
Consolidation Loans												
Subsidized	2,964	2,899	31,810,614	30,908,063	20.1%	20.4%	5.1%	5.1%	207	206	209	208
Unsubsidized	3,009	2,948	37,146,360	36,309,674	23.5%	23.9%	5.1%	5.1%	221	220	223	222
Total Consolidation Loans	5,973	5,847	68,956,974	67,217,737	43.6%	44.3%	5.1%	5.1%	214	213	216	215
<b>Total Portfolio</b>	<b>32,809</b>	<b>31,455</b>	<b>\$158,320,305</b>	<b>\$151,808,114</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.4%</b>	<b>159</b>	<b>159</b>	<b>163</b>	<b>162</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.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: March 1, 2013  
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### VI. PORTFOLIO CHARACTERISTICS (continued)

#### C. PROGRAM TYPE

Program	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-11		WARM-22	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate	3,266	3,128	24,533,735	23,348,742	15.5%	15.4%	5.7%	5.7%	128	127	132	131
Undergraduate	23,570	22,480	64,829,597	61,241,635	40.9%	40.3%	5.7%	5.7%	111	110	118	116
Consolidation Loans	5,973	5,847	68,956,974	67,217,737	43.6%	44.3%	5.1%	5.1%	214	213	216	215
<b>Total Portfolio</b>	<b>32,809</b>	<b>31,455</b>	<b>\$158,320,305</b>	<b>\$151,808,114</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.4%</b>	<b>159</b>	<b>159</b>	<b>163</b>	<b>162</b>

#### D. SCHOOL TYPE

School	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-11		WARM-22	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year School	18,872	18,028	70,162,286	66,434,307	78.5%	78.5%	5.7%	5.7%	117	116	122	121
2 Year School	5,986	5,684	14,304,679	13,508,197	16.0%	16.0%	5.8%	5.8%	111	111	119	117
Vocational / Proprietary	1,978	1,896	4,896,366	4,647,873	5.5%	5.5%	5.7%	5.7%	109	108	114	113
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>26,836</b>	<b>25,608</b>	<b>\$89,363,331</b>	<b>\$84,590,377</b>	<b>100%</b>	<b>100%</b>	<b>5.7%</b>	<b>5.7%</b>	<b>116</b>	<b>115</b>	<b>121</b>	<b>120</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.



# OSLA 2011-1 INDENTURE OF TRUST

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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	220	207	2,713,197	2,552,181	1.7%	1.7%	310
Fixed/LIBOR	26,596	25,516	141,548,218	135,981,136	89.4%	89.6%	221
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	580	558	1,238,576	1,192,279	0.8%	0.8%	288
Variable/LIBOR	5,413	5,174	12,820,314	12,082,517	8.1%	8.0%	219
<b>Total Portfolio</b>	<b>32,809</b>	<b>31,455</b>	<b>\$158,320,305</b>	<b>\$151,808,114</b>	<b>100%</b>	<b>100%</b>	<b>223</b>

  

Interest Type / SAP	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
<b>Pre 4/1/2006</b>							
Fixed/CP	-	-	-	-	-	-	-
Fixed/T-Bill	220	207	2,713,197	2,552,181	8.5%	8.3%	310
Fixed/LIBOR	1,467	1,451	17,471,122	17,159,171	54.8%	55.9%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	580	558	1,238,576	1,192,279	3.9%	3.9%	288
Variable/LIBOR	4,783	4,567	10,459,573	9,807,602	32.8%	31.9%	217
<b>Total Portfolio</b>	<b>7,050</b>	<b>6,783</b>	<b>\$31,882,467</b>	<b>\$30,711,234</b>	<b>100%</b>	<b>100%</b>	<b>254</b>

  

Interest Type / SAP	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
<b>Post 4/1/2006</b>							
Fixed/CP	-	-	-	-	-	-	-
Fixed/T-Bill	-	-	-	-	-	-	-
Fixed/LIBOR	25,129	24,065	124,077,097	118,821,965	98.1%	98.1%	214
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	630	607	2,360,742	2,274,915	1.9%	1.9%	228
<b>Total Portfolio</b>	<b>25,759</b>	<b>24,672</b>	<b>\$126,437,838</b>	<b>\$121,096,880</b>	<b>100%</b>	<b>100%</b>	<b>215</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

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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	800	765	3,951,773	3,744,461	2.5%	2.5%	303
1 Month LIBOR	32,009	30,690	154,368,532	148,063,653	97.5%	97.5%	221
<b>Total Portfolio</b>	<b>32,809</b>	<b>31,455</b>	<b>\$158,320,305</b>	<b>\$151,808,114</b>	<b>100%</b>	<b>100%</b>	<b>223</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	-	-	-	-	-	-	-
U.S. Treasury Bill	800	765	3,951,773	3,744,461	12.4%	12.2%	303
1 Month LIBOR	6,250	6,018	27,930,694	26,966,773	87.6%	87.8%	247
<b>Total Portfolio</b>	<b>7,050</b>	<b>6,783</b>	<b>\$31,882,467</b>	<b>\$30,711,234</b>	<b>100%</b>	<b>100%</b>	<b>254</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	-	-	-	-	-	-	-
U.S. Treasury Bill	-	-	-	-	-	-	-
1 Month LIBOR	25,759	24,672	126,437,838	121,096,880	100.0%	100.0%	215
<b>Total Portfolio</b>	<b>25,759</b>	<b>24,672</b>	<b>\$126,437,838</b>	<b>\$121,096,880</b>	<b>100%</b>	<b>100%</b>	<b>215</b>

**OSLA 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

**Report Date: March 1, 2013**  
**Collection Period: 11/1/12 - 1/31/13**

**VIII. WEIGHTED AVERAGE PAYMENTS MADE**

<b>Loan Status</b>	<b>Pool Balance<sup>1</sup></b>	<b>% of Pool Balance</b>	<b>Time until Repayment<sup>2</sup></b>	<b># of Payments Made<sup>3</sup></b>
In School	6,846,733	4.5%	25.6	0.0
Grace	1,909,905	1.3%	2.4	0.0
Deferment	24,518,362	16.2%	14.6	9.9
Forbearance	9,474,503	6.2%	2.4	10.7
Repayment	107,028,414	70.5%	0.0	37.7
Claims	1,999,665	1.3%	0.0	9.0
<b>Total</b>	<b>\$151,777,581</b>	<b>100%</b>	<b>3.7</b>	<b>29.0</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.

**OSLA 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

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<b>IX. COLLECTION ACTIVITY</b>	
<b>A. Student Loan Cash Principal Activity</b>	
	<b>Amount</b>
Borrower Payments	(2,733,709)
Refunds	-
Consolidation Payments	(1,906,789)
Claim Payments	(1,731,115)
Lender Payments	-
<b>Total Cash Principal Collections</b>	<b>(6,371,612)</b>

<b>B. Student Loan Non-Cash Principal Activity</b>	
	<b>Amount</b>
Repurchases	-
Interest Capitalized	1,033,727
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(49,951)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(8,471)
<b>Total Non-Cash Principal Activity</b>	<b>\$975,305</b>
<b>Total Student Loan Principal Activity</b>	<b>(5,396,308)</b>

**OSLA 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

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IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	1,056,947
Refunds	-
Consolidation Payments	27,149
Claim Payments	100,780
Lender Payments	-
<b>Total Interest Collections</b>	<b>\$1,184,875</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(1,033,727)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(17,894)
Write Offs	1,617
Government Interest Adjustments	11,508
Borrower Interest Accruals	1,743,166
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>\$704,669</b>
<b>Total Student Loan Interest Activity</b>	<b>\$1,889,544</b>

# OSLA 2011-1 INDENTURE OF TRUST

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X WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		2,271
Interest Earned on Fund Balances	439	
Collections Received		
Principal	6,371,612	
Interest	1,184,875	
Total Collections Received		7,556,487
Collection Items In-Transit <sup>1</sup>	640,852	
		640,852
<b>Total Available Funds (Collections Account)</b>		<b>8,200,049</b>
<b>First: USDE Interest Benefit and Fees Due</b>		8,200,049
Net Interest Benefit fees paid/accrued	(899,338)	7,300,711
Consolidation Rebate fees paid/accrued	(180,323)	7,120,388
<b>Second: Trustee Fees Due</b>		7,120,388
Trustee fees paid	-	7,120,388
Current Trustee fees and expenses due	(2,536)	7,117,852
Prior Months Unpaid Trustee fees and expenses due	-	7,117,852
<b>Third: Servicer Fees Due</b>		6,909,118
Servicer fees paid	(208,734)	6,909,118
Current Servicer fees and expenses due	-	6,909,118
Prior Months Unpaid Servicer fees and expenses due	-	6,909,118
<b>Fourth: Administrator Fees due</b>		6,870,101
Administrator fees paid	(39,017)	6,870,101
Current Administrator fees and expenses due	-	6,870,101
Prior Months Unpaid Administrator fees and expenses due	-	6,870,101
<b>Fifth: Interest Distribution on Senior Obligations</b>		6,341,010
Series 2011-1	(529,090)	6,341,010
<b>Sixth: Debt Service Reserve Account</b>		6,341,010
Amount needed to restore Debt Service Reserve Account	-	6,341,010
<b>Seventh: Principal Distribution on Senior Obligations</b>		11,010
Series 2011-1	(6,330,000)	11,010
<b>Eighth: Subordinate Administration fee to the Administrator</b>		11,010
Subordinate Administrator fees paid	-	11,010
Current Subordinate Administrator fees due	(6,248)	4,762
Prior Months Unpaid Subordinate Administrator fees due	-	4,762
<b>Ninth: Authority</b>		4,762
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	4,762
<b>Total Payments Due</b>	<b>(8,195,286)</b>	<b>4,762</b>
<b>Excess Funds to be used for payments next quarter</b>		<b>\$4,762</b>

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

**OSLA 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

**Report Date: March 1, 2013**  
**Collection Period: 11/1/12 - 1/31/13**

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	-
Net Interest Benefit Fees	899,338
Consolidation Rebate Fees	180,323
Trustee Fees	2,536
Servicer Fees	208,734
Administrator Fees	39,017
Interest Distribution on Senior Obligations	
Series 2011-1	529,090
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	6,330,000
Subordinate Administration fee	6,248
Excess Funds Released to Authority	-
<b>Total Payments</b>	<b>\$8,195,286</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: March 1, 2013**  
**Collection Period: 11/1/12 - 1/31/13**

### XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	\$2,414,485	1.6%
Cumulative Claims filed to date <sup>2</sup>	\$22,743,147	10.7%
Current Period Claims Recalled this Quarter <sup>3</sup>	\$192,535	
Current Period Payments Received	\$2,146,812	97.2%
Cumulative Payments Received <sup>4</sup>	\$18,395,200	97.2%
Current Period Rejection Rate <sup>5</sup>	\$27,232	0.0%
Cumulative Rejection Rate <sup>6</sup>	\$30,533	0.0%

<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 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

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XIII. PRINCIPAL & INTEREST DISTRIBUTIONS by SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	529,090	529,090
Quarterly Interest Paid	529,090	529,090
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	6,330,000	6,330,000
Quarterly Principal Paid	6,330,000	6,330,000
Shortfall	-	-
<b>Total Distribution Amount</b>		<b>\$6,859,090</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 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: March 1, 2013  
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### XIV. Asset Coverage Report

#### 2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF JANUARY 31, 2013

Delivered regarding the Series 2011-1 Indenture of Trust, adopted June 29, 2011, 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>	\$149,917,808
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>	2,947,416
C. Accrued USDE interest and special allowance payments on such Eligible Loans	(1,257,569)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>	
A. Collection Account	6,908,818
B. Acquisition Account	0
C. Debt Service Reserve Account	370,500
D. Department Rebate Fund	952,763
E. Accrued Investment Earnings	119
3. Authority Collections Holding Account	19,573
<b>TOTAL ASSETS</b>	<b>\$159,859,429</b>

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$148,200,000
2. Accrued and unpaid interest	360,744
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	156,178
4. Due to Other Funds (net)	0
5. Other amounts owed:	
A. Consolidation Loan Rebate	60,539
B. Estimated Rebate Liability	0
C. Other Liabilities	0
<b>TOTAL LIABILITIES</b>	<b>\$148,777,460</b>
<b>TOTAL COVERAGE AMOUNT</b>	<b><u>\$11,081,969</u></b>

#### TOTAL LIABILITIES and FUND EQUITY

**\$159,859,429**

TOTAL ASSET COVERAGE RATIO

107.45%

Total Assets  
Total Liabilities

Dated: JANUARY 31, 2013

<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 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: March 1, 2013**  
**Collection Period: 11/1/12 - 1/31/13**

XV. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>January 31, 2013</b>	
<b>(Unaudited)</b>	
Schedule of Assets	
Cash & Cash Equivalents	0
Due from Collections Holding	19573
Accounts Receivable - Loan Servicing	0
USDE Receivable - Interest benefit	(1,257,569)
Student Loan Interest Receivable <sup>1</sup>	2,949,335
Investment Earning Receivable	119
	-----
Total Cash & Receivables	1,711,458
	-----
Trust Fund Investments (at Cost)	
Collection Account	6,908,818
DE Rebate	952,763
Debt Service Account	370,500
Acquisition Account	0
	-----
Total Trust Fund Investments	8,232,081
	-----
Student Loan Notes Receivable <sup>2</sup>	149,960,145
Allowance for Loan Losses	(878,536)
Unprocessed Deposits	0
	-----
Net Student Loan Notes Receivable	149,081,610
	-----
Premium on Loan Acquisition	0
Deferred Financing Costs	558,459
Deferred Loan Fees	0
	-----
Total Other Assets - Net	558,459
	-----
<b>TOTAL ASSETS</b>	<b>\$159,583,607</b>
	=====

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

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

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: March 1, 2013  
 Collection Period: 11/1/12 - 1/31/13

XV. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>January 31, 2013</b>	
<b>(Unaudited)</b>	
Schedule of Liabilities & Equity	
Interest Payable	360,744
Due to Operating Fund	156,178
Other Accrued Liabilities	59,089
Total Current Liabilities	576,010
Bonds Payable - 2011-1	148,200,000
Total Liabilities	148,776,010
Total Equity	10,807,597
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>\$159,583,607</b>