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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 2011-1 Bonds  
June 29, 2011

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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, 2016  
 Collection Period: 11/1/15 - 1/31/16

### 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	1.56420%	Taxable LIBOR FRN	205,200,000	83,645,000	330,728	4,060,000	4,390,728	79,585,000	100%	June 1, 2040
<b>Total Senior Bonds</b>					<b>205,200,000</b>	<b>83,645,000</b>	<b>330,728</b>	<b>4,060,000</b>	<b>4,390,728</b>	<b>79,585,000</b>	<b>100%</b>	
<b>Total All Bonds</b>					<b>\$205,200,000</b>	<b>\$83,645,000</b>	<b>\$330,728</b>	<b>\$4,060,000</b>	<b>\$4,390,728</b>	<b>\$79,585,000</b>	<b>100%</b>	

<sup>1</sup>Principal and Interest 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, 2016  
Collection Period: 11/1/15 - 1/31/16

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	87,682,407	100%	17,963	739,278
<b>Totals</b>	<b>\$87,682,407</b>	<b>100%</b>	<b>17,963</b>	<b>\$739,278</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

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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
Ending Original Pool Balance			\$212,400,952

<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	91,701,093	(4,018,686)	87,682,407
Accrued Interest to be Capitalized	694,220	(85,604)	608,616
Total Pool Balance	92,395,313	(4,104,290)	88,291,023
Total Fund Accounts Balance	4,923,668	249,269	5,172,937
<b>Total Student Loans and Fund Balance</b>	<b>\$97,318,982</b>	<b>(3,855,022)</b>	<b>\$93,463,960</b>
Weighted Average Coupon (WAC)	5.4%		5.4%
Weighted Average Remaining Maturity (WARM-2) <sup>1</sup>	154		153
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	156		156
Number of Loans	18,766	(803)	17,963
Number of Borrowers	9,790	(453)	9,337
Average Borrower Indebtedness	9,367		9,391

<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, 2016  
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V. FUND BALANCES <sup>1</sup>			
Fund	Beg. Balance	Activity	End. Balance
Collection Account	4,096,164	311,813	4,407,977
Acquisition Account	0	0	0
Debt Service Reserve (beginning balance)	307,800		
Less Releases		0	
Less Draws		0	
Plus Investment Earnings		0	
Debt Service Reserve (ending balance)			307,800
Department Rebate Fund	519,704	(62,545)	457,160
<b>Total Fund Balances</b>	<b>\$4,923,668</b>	<b>\$249,269</b>	<b>\$5,172,937</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 -1 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	252	222	964,945	854,132	1.0%	1.0%	6.4%	6.4%	120	120	144	144
Grace	148	49	515,532	188,957	0.6%	0.2%	6.4%	6.4%	120	120	121	123
Repayment												
Current	12,729	12,199	64,854,390	61,654,929	70.2%	69.8%	5.2%	5.1%	156	157	156	157
31 - 60 Days Delinquent	486	555	2,181,211	2,871,247	2.4%	3.3%	5.7%	6.0%	147	146	147	146
61 - 90 Days Delinquent	327	348	1,599,352	1,771,702	1.7%	2.0%	5.7%	5.9%	162	162	162	162
91 - 120 Days Delinquent	294	250	1,414,705	1,200,336	1.5%	1.4%	5.8%	6.1%	167	141	167	141
121 - 180 Days Delinquent	369	351	1,642,176	1,662,354	1.8%	1.9%	5.8%	5.6%	124	161	124	161
181 - 270 Days Delinquent	402	373	1,762,412	1,621,822	1.9%	1.8%	6.3%	5.9%	144	125	144	125
271 + Days Delinquent	132	134	516,157	591,316	0.6%	0.7%	5.6%	6.2%	137	135	137	135
Total Repayment	14,739	14,210	73,970,402	71,373,706	80.1%	80.8%	5.3%	5.3%	155	155	155	155
Forbearance	752	833	4,741,145	4,723,923	5.1%	5.4%	5.8%	5.8%	163	153	165	155
Deferment	2,619	2,415	11,098,267	10,411,027	12.0%	11.8%	5.7%	5.8%	147	147	164	164
Claims in Progress	256	234	1,105,022	739,278	1.2%	0.8%	6.0%	5.9%	134	103	134	103
Claims Denied	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0	0	0	0
<b>Total Portfolio</b>	<b>18,766</b>	<b>17,963</b>	<b>\$92,395,313</b>	<b>\$88,291,023</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>154</b>	<b>153</b>	<b>156</b>	<b>156</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	8,277	7,873	20,198,498	18,981,934	21.9%	21.5%	5.6%	5.6%	105	104	109	108
Unsubsidized	6,043	5,750	24,014,652	22,695,624	26.0%	25.7%	5.7%	5.7%	112	111	115	114
Total Stafford Loans	14,320	13,623	44,213,150	41,677,558	47.9%	47.2%	5.6%	5.6%	109	108	112	111
PLUS / Grad Loans	121	118	483,922	458,981	0.5%	0.5%	7.9%	7.9%	87	85	87	86
Consolidation Loans												
Subsidized	2,128	2,082	21,537,582	20,852,350	23.3%	23.6%	5.1%	5.1%	189	187	191	188
Unsubsidized	2,197	2,140	26,160,659	25,302,134	28.3%	28.7%	5.1%	5.1%	203	201	204	203
Total Consolidation Loans	4,325	4,222	47,698,241	46,154,484	51.6%	52.3%	5.1%	5.1%	197	195	198	196
<b>Total Portfolio</b>	<b>18,766</b>	<b>17,963</b>	<b>\$92,395,313</b>	<b>\$88,291,023</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>154</b>	<b>153</b>	<b>156</b>	<b>156</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, 2016  
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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	1,913	1,815	13,322,761	12,565,414	14.4%	14.2%	5.6%	5.5%	125	125	127	127
Undergraduate	12,528	11,926	31,374,311	29,571,125	34.0%	33.5%	5.7%	5.7%	101	101	105	104
Consolidation Loans	4,325	4,222	47,698,241	46,154,484	51.6%	52.3%	5.1%	5.1%	197	195	198	196
<b>Total Portfolio</b>	<b>18,766</b>	<b>17,963</b>	<b>\$92,395,313</b>	<b>\$88,291,023</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>154</b>	<b>153</b>	<b>156</b>	<b>156</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	10,435	9,932	35,611,963	33,552,943	79.7%	79.6%	5.6%	5.6%	110	109	113	112
2 Year School	3,016	2,884	6,862,661	6,542,515	15.4%	15.5%	5.8%	5.8%	103	102	107	106
Vocational / Proprietary	990	925	2,222,448	2,041,082	5.0%	4.8%	5.7%	5.6%	100	99	103	103
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>14,441</b>	<b>13,741</b>	<b>\$44,697,072</b>	<b>\$42,136,539</b>	<b>100%</b>	<b>100%</b>	<b>5.7%</b>	<b>5.6%</b>	<b>109</b>	<b>108</b>	<b>112</b>	<b>111</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

## Quarterly Servicing Report

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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	122	119	1,804,565	1,753,990	2.0%	2.0%	310	
Fixed/LIBOR	15,643	14,981	83,904,136	80,208,695	90.8%	90.8%	229	
Variable/CP	-	-	-	-	-	-	-	
Variable/T-Bill	236	228	542,192	526,204	0.6%	0.6%	295	
Variable/LIBOR	2,765	2,635	6,144,420	5,802,134	6.7%	6.6%	226	
<b>Total Portfolio</b>	<b>18,766</b>	<b>17,963</b>	<b>\$92,395,313</b>	<b>\$88,291,023</b>	<b>100%</b>	<b>100%</b>	<b>230</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	122	119	1,804,565	1,753,990	9.1%	9.1%	310	
Fixed/LIBOR	1,097	1,072	12,641,865	12,266,870	63.6%	64.0%	264	
Variable/CP	-	-	-	-	-	-	-	
Variable/T-Bill	236	228	542,192	526,204	2.7%	2.7%	295	
Variable/LIBOR	2,405	2,294	4,900,428	4,631,280	24.6%	24.1%	224	
<b>Total Portfolio</b>	<b>3,860</b>	<b>3,713</b>	<b>\$19,889,050</b>	<b>\$19,178,344</b>	<b>100%</b>	<b>100%</b>	<b>260</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	14,546	13,909	71,262,271	67,941,824	98.3%	98.3%	222	
Variable/CP	-	-	-	-	-	-	-	
Variable/T-Bill	-	-	-	-	-	-	-	
Variable/LIBOR	360	341	1,243,992	1,170,855	1.7%	1.7%	230	
<b>Total Portfolio</b>	<b>14,906</b>	<b>14,250</b>	<b>\$72,506,263</b>	<b>\$69,112,679</b>	<b>100%</b>	<b>100%</b>	<b>222</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	358	347	2,346,757	2,280,194	2.5%	2.6%	307
1 Month LIBOR	18,408	17,616	90,048,556	86,010,829	97.5%	97.4%	228
<b>Total Portfolio</b>	<b>18,766</b>	<b>17,963</b>	<b>\$92,395,313</b>	<b>\$88,291,023</b>	<b>100%</b>	<b>100%</b>	<b>230</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	358	347	2,346,757	2,280,194	11.8%	11.9%	307
1 Month LIBOR	3,502	3,366	17,542,293	16,898,150	88.2%	88.1%	253
<b>Total Portfolio</b>	<b>3,860</b>	<b>3,713</b>	<b>\$19,889,050</b>	<b>\$19,178,344</b>	<b>100%</b>	<b>100%</b>	<b>260</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	14,906	14,250	72,506,263	69,112,679	100.0%	100.0%	222
<b>Total Portfolio</b>	<b>14,906</b>	<b>14,250</b>	<b>\$72,506,263</b>	<b>\$69,112,679</b>	<b>100%</b>	<b>100%</b>	<b>222</b>

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

**Report Date: March 1, 2016**  
**Collection Period: 11/1/15 - 1/31/16**

**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	854,132	1.0%	23.8	0.0
Grace	188,957	0.2%	2.8	0.1
Deferment	10,411,027	11.8%	16.9	21.3
Forbearance	4,723,923	5.4%	2.1	23.6
Repayment	71,373,706	80.8%	0.0	59.7
Claims	739,278	0.8%	0.0	16.4
<b>Total</b>	<b>\$88,291,023</b>	<b>100%</b>	<b>2.3</b>	<b>52.1</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**  
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IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	Amount
Borrower Payments	(2,263,214)
Refunds	-
Consolidation Payments	(730,988)
Claim Payments	(1,345,077)
Lender Payments	-
<b>Total Cash Principal Activity</b>	<b>(4,339,278)</b>

B. Student Loan Non-Cash Principal Activity	Amount
Repurchases	-
Interest Capitalized	362,250
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(37,447)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(4,211)
<b>Total Non-Cash Principal Activity</b>	<b>\$320,592</b>
<b>Total Student Loan Principal Activity</b>	<b>(4,018,686)</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	699,431
Refunds	-
Consolidation Payments	19,978
Claim Payments	79,166
Lender Payments	-
<b>Total Interest Activity</b>	<b>\$798,576</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(362,250)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(6,052)
Write Offs	594
Government Interest Adjustments	6,166
Borrower Interest Accruals	1,092,354
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>\$730,813</b>
<b>Total Student Loan Interest Activity</b>	<b>\$1,529,389</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

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X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		3,871
Interest Earned on Fund Balances	1,208	
Collections Received		
Principal	4,339,278	
Interest	798,576	
Total Collections Received		5,137,854
Collection Items In-Transit <sup>1</sup>	40,930	
		40,930
<b>Total Available Funds (Collections Account)</b>		<b>5,183,863</b>
<b>First:</b> USDE Interest Benefit and Fees Due		5,183,863
Net Interest Benefit fees paid/accrued	(514,464)	4,669,400
Consolidation Rebate fees paid/accrued	(125,032)	4,544,367
<b>Second:</b> Trustee Fees Due		4,544,367
Trustee fees paid	-	4,542,887
Current Trustee fees and expenses due	(1,480)	4,542,887
Prior Months Unpaid Trustee fees and expenses due	-	4,542,887
<b>Third:</b> Servicer Fees Due		4,423,407
Servicer fees paid	(119,480)	4,423,407
Current Servicer fees and expenses due	-	4,423,407
Prior Months Unpaid Servicer fees and expenses due	-	4,423,407
<b>Fourth:</b> Administrator Fees due		4,400,789
Administrator fees paid	(22,618)	4,400,789
Current Administrator fees and expenses due	-	4,400,789
Prior Months Unpaid Administrator fees and expenses due	-	4,400,789
<b>Fifth:</b> Interest Distribution on Senior Obligations		4,070,061
Series 2011-1	(330,728)	4,070,061
<b>Sixth:</b> Debt Service Reserve Account		4,070,061
Amount needed to restore Debt Service Reserve Account	-	4,070,061
<b>Seventh:</b> Principal Distribution on Senior Obligations		10,061
Series 2011-1	(4,060,000)	10,061
<b>Eight:</b> Subordinate Administration fee to the Administrator		2,754
Subordinate Administrator fees paid	-	2,754
Current Subordinate Administrator fees due	(7,307)	2,754
Prior Months Unpaid Subordinate Administrator fees due	-	2,754
<b>Ninth:</b> Authority		2,754
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	2,754
<b>Total Payments Due</b>	<b>(5,181,109)</b>	<b>2,754</b>
<b>Excess Funds to be used for payments next quarter</b>		<b>\$2,754</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, 2016**  
**Collection Period: 11/1/15 - 1/31/16**

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	-
Net Interest Benefit Fees	514,464
Consolidation Rebate Fees	125,032
Trustee Fees	1,480
Servicer Fees	119,480
Administrator Fees	22,618
Interest Distribution on Senior Obligations	
Series 2011-1	330,728
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	4,060,000
Subordinate Administration fee	7,307
Excess Funds Released to Authority	-
<b>Total Payments</b>	<b>\$5,181,109</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: March 1, 2016**  
**Collection Period: 11/1/15 - 1/31/16**

### XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	\$1,060,578	1.2%
Cumulative Claims filed to date <sup>2</sup>	\$40,950,690	19.3%
Current Period Claims Recalled this Quarter <sup>3</sup>	\$70,037	
Current Period Payments Received	\$1,320,284	95.8%
Cumulative Payments Received <sup>4</sup>	\$36,642,664	97.2%
Current Period Rejection Rate <sup>5</sup>	\$0	0.0%
Cumulative Rejection Rate <sup>6</sup>	\$0	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	330,728	330,728
Quarterly Interest Paid	330,728	330,728
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	4,060,000	4,060,000
Quarterly Principal Paid	4,060,000	4,060,000
Shortfall	-	-
<b>Total Distribution Amount</b>		<b>\$4,390,728</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, 2016  
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### XIV. Asset Coverage Report

#### 2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF JANUARY 31, 2016

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>	\$87,682,407
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>	1,488,298
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>	
A. Collection Account	4,407,977
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	457,160
E. Accrued Investment Earnings	0
3. Authority Collections Holding Account	0
TOTAL ASSETS	\$94,343,642

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$83,645,000
2. Accrued and unpaid interest	225,331
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	206,924
4. Due to Other Funds (net)	0
5. Interest Payable to USDE	664,083
6. Other amounts owed:	
A. Consolidation Loan Rebate	40,699
B. Estimated Rebate Liability	0
C. Other Liabilities	0

TOTAL LIABILITIES \$84,782,037

TOTAL COVERAGE AMOUNT \$9,561,605

TOTAL LIABILITIES and FUND EQUITY \$94,343,642

TOTAL ASSET COVERAGE RATIO 111.28%

Total Assets  
Total Liabilities

Dated: JANUARY 31, 2016

<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 ATST Premier Portfolio 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, 2016**  
**Collection Period: 11/1/15 - 1/31/16**

XV. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>January 31, 2016</b>	
<b>(Unaudited)</b>	
Schedule of Assets	
Student Loan Interest Receivable <sup>1</sup>	1,488,298
Investment Earning Receivable	0
	-----
Total Cash & Receivables	1,488,298
	-----
Trust Fund Investments (at Cost)	
Collection Account	4,407,977
DE Rebate	457,160
Debt Service Account	307,800
	-----
Total Trust Fund Investments	5,172,937
	-----
Student Loan Notes Receivable <sup>2</sup>	87,682,407
Allowance for Loan Losses	(760,199)
Unprocessed Deposits	0
	-----
Net Student Loan Notes Receivable	86,922,208
	-----
Total Other Assets - Net	0
	-----
<b>TOTAL ASSETS</b>	<b>\$93,583,443</b>
	=====
<small><sup>1</sup> Student Loan Interest Receivable amount includes uninsured loans.  <sup>2</sup> Student Loan Notes Receivable amount includes uninsured loans.</small>	

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: March 1, 2016  
 Collection Period: 11/1/15 - 1/31/16

XV. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>January 31, 2016</b>	
<b>(Unaudited)</b>	
Schedule of Liabilities & Equity	
Interest Payable	225,331
Due to Operating Fund	206,924
USDE Receivable - Interest benefit	664,083
Other Accrued Liabilities	40,699
Total Current Liabilities	1,137,037
Bonds Payable - 2011-1	83,645,000
Total Long Term Liabilities	83,645,000
Total Liabilities	84,782,037
Total Equity	8,801,407
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>\$93,583,443</b>