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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:

Email finance@osla.org

Investor Website <http://www.oslafinancial.com>

Trustee BOKF, NA dba Bank of Oklahoma

Trustee Website www.bokf.com

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2012
 Collection Period: 2/1/12 - 4/30/12

II. DEBT SUMMARY												
Class	CUSIP	Series	Rate	Index	Orig. Balance	Beg. Balance	Interest Accrual	Principal Redemption	P&I Paid ¹	End. Balance	% of Securities	Maturity
Senior	679110EC6	2011-1	1.63750%	Taxable LIBOR FRN	205,200,000	179,805,000	752,434	8,770,000	9,522,434	171,035,000	100%	June 1, 2040
				Total Senior Bonds	205,200,000	179,805,000	752,434	8,770,000	9,522,434	171,035,000	100%	
Total All Bonds					\$205,200,000	\$179,805,000	\$752,434	\$8,770,000	\$9,522,434	\$171,035,000	100%	

¹Principal 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: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	178,693,288	100%	37,494	1,799,983
Totals	\$178,693,288	100%	37,494	\$1,799,983

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

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 ¹	-	-	-
Cumulative original principal balance acquired through recycling ¹	-	-	-
Cumulative original principal balance acquired through additional note issuance ¹	-	-	-
Cumulative original principal balance removed through loan sales / buybacks ¹	-	-	-
Cumulative Interest Capitalized on above loans	3,467,681	-	3,467,681
Ending Original Pool Balance			\$212,400,952

¹This 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	187,653,640	(8,960,353)	178,693,288
Accrued Interest to be Capitalized	2,948,548	(2,924)	2,945,624
Total Pool Balance	190,602,189	(8,963,277)	181,638,912
Total Fund Accounts Balance	12,963,642	(1,882,839)	11,080,803
Total Student Loans and Fund Balance	\$203,565,831	(10,846,115)	\$192,719,716
Weighted Average Coupon (WAC)	5.5%		5.5%
Weighted Average Remaining Maturity (WARM-2) ¹	160		159
Weighted Average Remaining Maturity (WARM-2) ²	164		164
Number of Loans	39,448	(1,954)	37,494
Number of Borrowers	20,706	(1,046)	19,660
Average Borrower Indebtedness	9,063		9,089

¹WARM-1 - Remaining repayment term only, weighted by pool balance.
²WARM-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: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

V. FUND BALANCES¹			
Fund	Beg. Balance	Activity	End. Balance
Collection Account	11,377,018	(1,779,587)	9,597,431
Acquisition Account	0	0	0
Debt Service Reserve (beginning balance)	475,900		
Less Releases		(26,380)	
Less Draws		0	
Plus Investment Earnings		0	
Debt Service Reserve (ending balance)			449,520
Department Rebate Fund	1,110,724	(76,871)	1,033,853
Total Fund Balances	\$12,963,642		\$11,080,803
Note: Original Specified Debt Service Reserve Account Balance	\$513,000		

¹Fund 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

Report Date: June 1, 2012
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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	4,232	3,891	14,677,559	13,539,416	7.7%	7.5%	6.5%	6.5%	120	120	144	143
Grace	1,235	1,189	4,045,868	3,916,538	2.1%	2.2%	6.5%	6.4%	120	120	123	121
Repayment												
Current	18,221	17,765	97,850,213	95,869,890	51.3%	52.8%	5.1%	5.1%	169	169	169	169
31 - 60 Days Delinquent	1,459	1,137	6,828,420	4,920,389	3.6%	2.7%	5.8%	6.0%	158	153	158	153
61 - 90 Days Delinquent	731	814	3,290,012	3,754,284	1.7%	2.1%	6.1%	5.8%	151	156	151	156
91 - 120 Days Delinquent	729	456	2,991,975	1,831,396	1.6%	1.0%	5.9%	5.7%	147	147	147	147
121 - 180 Days Delinquent	885	1,063	4,400,993	4,174,258	2.3%	2.3%	6.0%	5.9%	175	137	175	137
181 - 270 Days Delinquent	1,236	988	4,932,895	4,353,098	2.6%	2.4%	6.0%	6.2%	141	154	141	154
271 + Days Delinquent	382	394	1,552,494	1,430,807	0.8%	0.8%	5.7%	6.1%	149	118	149	118
Total Repayment	23,643	22,617	121,847,002	116,334,122	63.9%	64.0%	5.2%	5.2%	166	165	166	165
Forbearance	1,853	1,611	13,281,415	12,323,002	7.0%	6.8%	5.9%	5.9%	165	165	168	167
Deferment	7,757	7,723	33,886,708	33,706,278	17.8%	18.6%	5.7%	5.7%	158	158	172	172
Claims in Progress	725	461	2,841,101	1,799,983	1.5%	1.0%	5.9%	5.8%	138	133	138	133
Claims Denied	3	2	22,537	19,573	0.0%	0.0%	5.2%	0.1%	5	140	134	140
Total Portfolio	39,448	37,494	\$190,602,189	\$181,638,912	100%	100%	5.5%	5.5%	160	159	164	164

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	19,065	18,030	54,184,941	50,920,160	28.4%	28.0%	5.6%	5.6%	116	115	122	121
Unsubsidized	13,480	12,775	56,298,838	53,623,391	29.5%	29.5%	5.8%	5.8%	120	119	126	125
Total Stafford Loans	32,545	30,805	110,483,779	104,543,552	58.0%	57.6%	5.7%	5.7%	118	117	124	123
PLUS / Grad Loans	257	244	1,728,459	1,614,847	0.9%	0.9%	7.9%	8.5%	116	115	119	117
Consolidation Loans												
Subsidized	3,305	3,208	36,518,679	35,160,301	19.2%	19.4%	5.1%	5.1%	212	210	214	213
Unsubsidized	3,341	3,237	41,871,272	40,320,213	22.0%	22.2%	5.1%	5.1%	226	225	228	227
Total Consolidation Loans	6,646	6,445	78,389,951	75,480,514	41.1%	41.6%	5.1%	5.1%	220	218	222	220
Total Portfolio	39,448	37,494	\$190,602,189	\$181,638,912	100%	100%	5.5%	5.5%	160	159	164	164

¹WARM-1 - Remaining repayment term only, weighted by pool balance.

²WARM-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: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

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	4,007	3,826	30,865,691	29,522,447	16.2%	16.3%	5.8%	5.8%	128	128	133	132
Undergraduate	28,795	27,223	81,346,547	76,635,951	42.7%	42.2%	5.7%	5.7%	114	113	121	120
Consolidation Loans	6,646	6,445	78,389,951	75,480,514	41.1%	41.6%	5.1%	5.1%	220	218	222	220
Total Portfolio	39,448	37,494	\$190,602,189	\$181,638,912	100%	100%	5.5%	5.5%	160	159	164	164

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	23,050	21,906	88,319,371	83,793,844	78.7%	78.9%	5.8%	5.8%	119	118	125	124
2 Year School	7,262	6,825	17,546,195	16,488,637	15.6%	15.5%	5.8%	5.8%	113	113	122	121
Vocational / Proprietary	2,490	2,318	6,346,672	5,875,918	5.7%	5.5%	5.7%	5.7%	111	111	117	116
Total Portfolio Excluding Consolidation³	32,802	31,049	\$112,212,238	\$106,158,398	100%	100%	5.8%	5.8%	118	117	124	123

¹WARM-1 - Remaining repayment term only, weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

³Federal Consolidation Loans are not reported by School Type.

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

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	31,876	30,402	169,634,444	162,015,041	89.0%	89.2%	216
Fixed/T-Bill	260	248	3,248,557	3,084,920	1.7%	1.7%	310
Variable/CP	6,531	6,136	16,087,270	15,018,074	8.4%	8.3%	215
Variable/T-Bill	781	708	1,631,918	1,520,877	0.9%	0.8%	286
Total Portfolio	39,448	37,494	\$190,602,189	\$181,638,912	100%	100%	218

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	1,588	1,560	19,222,507	18,854,522	51.3%	52.6%	264
Fixed/T-Bill	260	248	3,248,557	3,084,920	8.7%	8.6%	310
Variable/CP	5,792	5,422	13,339,358	12,374,497	35.6%	34.5%	213
Variable/T-Bill	781	708	1,631,918	1,520,877	4.4%	4.2%	286
Total Portfolio	8,421	7,938	\$37,442,341	\$35,834,816	100%	100%	251

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	30,288	28,842	150,411,937	143,160,518	98.2%	98.2%	210
Fixed/T-Bill	-	-	-	-	-	-	-
Variable/CP	739	714	2,747,911	2,643,578	1.8%	1.8%	225
Variable/T-Bill	-	-	-	-	-	-	-
Total Portfolio	31,027	29,556	\$153,159,848	\$145,804,096	100%	100%	210

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

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	38,407	36,538	185,721,713	177,033,115	97.4%	97.5%	216
U.S. Treasury Bill	1,041	956	4,880,476	4,605,797	2.6%	2.5%	302
Total Portfolio	39,448	37,494	\$190,602,189	\$181,638,912	100%	100%	218

SAP Index - Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	7,380	6,982	32,561,865	31,229,019	87.0%	87.1%	244
U.S. Treasury Bill	1,041	956	4,880,476	4,605,797	13.0%	12.9%	302
Total Portfolio	8,421	7,938	\$37,442,341	\$35,834,816	100%	100%	251

SAP Index - Post 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	31,027	29,556	153,159,848	145,804,096	100%	100%	210
U.S. Treasury Bill	-	-	-	-	-	-	-
Total Portfolio	31,027	29,556	\$153,159,848	\$145,804,096	100%	100%	210

OSLA 2011-1 INDENTURE OF TRUST
Quarterly Servicing Report

Report Date: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

VIII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	13,539,416	7.5%	22.7	0.0
Grace	3,916,538	2.2%	1.4	0.0
Deferment	33,706,278	18.6%	14.3	8.1
Forbearance	12,323,002	6.8%	2.2	8.7
Repayment	116,334,122	64.1%	0.0	33.1
Claims	1,799,983	1.0%	0.0	9.1
Total	\$181,619,339	100%	4.5	23.4

¹ Pool Balance amounts do not include claims denied amount found on Loan Status table on Page 6.

² Includes grace and deferment/forbearance remaining period divided by Total Pool Balance, data displayed by months.

³ 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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Collection Period: 2/1/12 - 4/30/12

IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(2,973,275)
Refunds	-
Consolidation Payments	(3,313,474)
Claim Payments	(3,372,918)
Lender Payments	-
Total Cash Principal Collections	(9,659,666)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	-
Interest Capitalized	805,421
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(92,726)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(13,371)
Total Non-Cash Principal Activity	\$699,324
Total Student Loan Principal Activity	(8,960,342)

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	1,138,258
Refunds	-
Consolidation Payments	64,610
Claim Payments	184,211
Lender Payments	-
Total Interest Collections	\$1,387,079

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(805,421)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(25,473)
Write Offs	3,949
Government Interest Adjustments	21,914
Borrower Interest Accruals	2,051,791
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$1,246,759
Total Student Loan Interest Activity	\$2,633,838

OSLA 2011-1 INDENTURE OF TRUST

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X WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		1,502
Interest Earned on Fund Balances	512	
Collections Received		
Principal	9,659,666	
Interest	1,387,079	
Total Collections Received		11,046,745
Collection Items In-Transit ¹	102,678	
		102,678
Total Available Funds (Collections Account)		11,151,437
First: USDE Interest Benefit and Fees Due		11,151,437
Net Interest Benefit fees paid/accrued	(1,050,465)	10,100,973
Consolidation Rebate fees paid/accrued	(204,196)	9,896,776
Second: Trustee Fees Due		
Trustee fees paid	-	9,896,776
Current Trustee fees and expenses due	(811)	9,895,966
Prior Months Unpaid Trustee fees and expenses due		9,895,966
Third: Servicer Fees Due		
Servicer fees paid	(250,928)	9,645,038
Current Servicer fees and expenses due	-	9,645,038
Prior Months Unpaid Servicer fees and expenses due	-	9,645,038
Fourth: Administrator Fees due		
Administrator fees paid	(46,916)	9,598,122
Current Administrator fees and expenses due		9,598,122
Prior Months Unpaid Administrator fees and expenses due	-	9,598,122
Fifth: Interest Distribution on Senior Obligations		
Series 2011-1	(752,434)	8,845,688
Sixth: Debt Service Reserve Account		
Amount needed to restore Debt Service Reserve Account	-	8,845,688
Seventh: Principal Distribution on Senior Obligations		
Series 2011-1	(8,770,000)	75,688
Eighth: Subordinate Administration fee to the Administrator		
Subordinate Administrator fees paid	-	75,688
Current Subordinate Administrator fees due	(7,446)	68,242
Prior Months Unpaid Subordinate Administrator fees due	-	68,242
Ninth: Authority		
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	(65,000)	3,242
Total Payments Due	(11,148,195)	3,242
Excess Funds to be used for payments next quarter		\$3,242

¹These are in-transit items that are received after posting cutoff time.

OSLA 2011-1 INDENTURE OF TRUST
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XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	-
Net Interest Benefit Fees	1,050,465
Consolidation Rebate Fees	204,196
Trustee Fees	811
Servicer Fees	250,928
Administrator Fees	46,916
Interest Distribution on Senior Obligations	
Series 2011-1	752,434
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	8,770,000
Subordinate Administration fee	7,446
Excess Funds Released to Authority	65,000
Total Payments	\$11,148,195

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter ¹	\$2,665,958	1.5%
Cumulative Claims filed to date ²	\$14,776,347	7.0%
Current Period Claims Recalled this Quarter ³	\$176,065	
Current Period Payments Received	\$3,037,415	97.2%
Cumulative Payments Received ⁴	\$11,449,423	97.2%
Current Period Rejection Rate ⁵	\$0	0.0%
Cumulative Rejection Rate ⁶	\$19,573	0.0%

¹. Current Period claims are divided by current quarter pool balance.

². Cumulative claims are divided by original pool balance and amount is reduced by claims recalled amount.

³. This amount was in claim status as of cutoff date. Amounts are adjusted on a monthly basis, therefore this amount may fluctuate.

⁴. Cumulative Payments Received amount will not include un-insured loans.

⁵. Current Period Rejections filed are divided by current quarter pool balance. These are loans that have reached uninsured status during this collection period.

⁶. 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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Collection Period: 2/1/12 - 4/30/12

XIII. PRINCIPAL & INTEREST DISTRIBUTIONS by SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	752,434	752,434
Quarterly Interest Paid	752,434	752,434
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	8,770,000	8,770,000
Quarterly Principal Paid	8,770,000	8,770,000
Shortfall	-	-
Total Distribution Amount		\$9,522,434

¹Principal 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: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

XIV. Asset Coverage Report

2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF APRIL 30, 2012

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 ¹	\$178,673,715
B. Accrued Borrower Interest on such Eligible Loans ²	4,007,183
C. Accrued USDE interest and special allowance payments on such Eligible Loans	(1,373,256)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee ³	
A. Collection Account	9,597,302
B. Acquisition Account	0
C. Debt Service Reserve Account	449,513
D. Department Rebate Fund	1,033,831
E. Accrued Investment Earnings	157
3. Authority Collections Holding Account	0
TOTAL ASSETS	\$192,388,445

II. LIABILITIES

Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$179,805,000
2. Accrued and unpaid interest	498,896
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	167,973
4. Due to Other Funds (net)	0
5. Other amounts owed:	
A. Consolidation Loan Rebate	66,257
B. Estimated Rebate Liability	0
C. Other Liabilities	0
TOTAL LIABILITIES	\$180,538,126
TOTAL COVERAGE AMOUNT	<u>\$11,850,319</u>

TOTAL LIABILITIES and FUND EQUITY **\$192,388,445**

TOTAL ASSET COVERAGE RATIO 106.56%
Total Assets
 Total Liabilities

Dated: APRIL 30, 2012

¹ Eligible Loans CPB amount does not include uninsured amounts.

² ABI on Eligible Loans amount does not include uninsured amounts.

³ 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: June 1, 2012
Collection Period: 2/1/12 - 4/30/12

XV. Balance Sheet - Unaudited	
Oklahoma Student Loan Authority	
2011-1 Balance Sheet	
April 30, 2012	
(Unaudited)	
Schedule of Assets	
Cash & Cash Equivalents	0
Due from Collections Holding	0
Accounts Receivable - Loan Servicing	0
USDE Receivable - Interest benefit	(1,373,256)
Student Loan Interest Receivable ¹	4,009,134
Investment Earning Receivable	157

Total Cash & Receivables	2,636,035

Trust Fund Investments (at Cost)	
Collection Account	9,597,302
DE Rebate	1,033,831
Debt Service Account	449,513
Acquisition Account	0

Total Trust Fund Investments	11,080,646

Student Loan Notes Receivable ²	178,705,092
Allowance for Loan Losses	(1,077,644)
Unprocessed Deposits	0

Net Student Loan Notes Receivable	177,627,448

Premium on Loan Acquisition	56,092
Deferred Financing Costs	201,586
Deferred Loan Fees	9,919

Total Other Assets - Net	267,597

TOTAL ASSETS	\$191,611,725
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¹ Student Loan Interest Receivable amount includes uninsured loans.

² Student Loan Notes Receivable amount includes uninsured loans.

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2012
 Collection Period: 2/1/12 - 4/30/12

XV. Balance Sheet - Unaudited (cont'd)	
Oklahoma Student Loan Authority	
2011-1 Balance Sheet	
April 30, 2012	
(Unaudited)	
Schedule of Liabilities & Equity	
Interest Payable	498,896
Due to Operating Fund	167,973
Other Accrued Liabilities	66,257
Total Current Liabilities	733,126
Bonds Payable - 2011-1	179,805,000
Total Liabilities	180,538,126
Total Equity	11,073,599
TOTAL LIAB. & EQUITY	\$191,611,725