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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

**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: June 1, 2016  
 Collection Period: 2/1/16-4/30/16

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	1.78510%	Taxable LIBOR FRN	205,200,000	79,585,000	363,061	3,420,000	3,783,061	76,165,000	100%	June 1, 2040
<b>Total Senior Bonds</b>					<b>205,200,000</b>	<b>79,585,000</b>	<b>363,061</b>	<b>3,420,000</b>	<b>3,783,061</b>	<b>76,165,000</b>	<b>100%</b>	
<b>Total All Bonds</b>					<b>\$205,200,000</b>	<b>\$79,585,000</b>	<b>\$363,061</b>	<b>\$3,420,000</b>	<b>\$3,783,061</b>	<b>\$76,165,000</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: June 1, 2016  
Collection Period: 2/1/16-4/30/16

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	84,174,595	100%	17,115	668,191
<b>Totals</b>	<b>\$84,174,595</b>	<b>100%</b>	<b>17,115</b>	<b>\$668,191</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: June 1, 2016  
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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	87,682,407	(3,507,812)	84,174,595
Accrued Interest to be Capitalized	608,616	(1,949)	606,667
Total Pool Balance	88,291,023	(3,509,761)	84,781,263
Total Fund Accounts Balance	5,172,937	(586,138)	4,586,799
<b>Total Student Loans and Fund Balance</b>	<b>\$93,463,960</b>	<b>(4,095,899)</b>	<b>\$89,368,061</b>
Weighted Average Coupon (WAC)	5.4%		5.4%
Weighted Average Remaining Maturity (WARM-2) <sup>1</sup>	153		154
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	156		156
Number of Loans	17,963	(848)	17,115
Number of Borrowers	9,337	(421)	8,916
Average Borrower Indebtedness	9,391		9,441

<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: June 1, 2016**  
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<b>V. FUND BALANCES</b>			
<b>Fund</b>	<b>Beg. Balance</b>	<b>Activity</b>	<b>End. Balance</b>
Collection Account	4,407,977	(550,961)	3,857,016
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	457,160	(35,177)	421,983
<b>Total Fund Balances</b>	<b>\$5,172,937</b>	<b>(\$586,138)</b>	<b>\$4,586,799</b>
Note: Original Specified Debt Service Reserve Account Balance	\$513,000		

# 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	222	215	854,132	814,355	1.0%	1.0%	6.4%	6.5%	120	120	144	141
Grace	49	36	188,957	171,267	0.2%	0.2%	6.4%	6.2%	120	120	123	122
Repayment												
Current	12,199	12,055	61,654,929	61,376,109	69.8%	72.4%	5.1%	5.2%	157	157	157	157
31 - 60 Days Delinquent	555	520	2,871,247	2,567,411	3.3%	3.0%	6.0%	5.9%	146	147	146	147
61 - 90 Days Delinquent	348	204	1,771,702	1,141,446	2.0%	1.3%	5.9%	5.7%	162	149	162	149
91 - 120 Days Delinquent	250	177	1,200,336	676,085	1.4%	0.8%	6.1%	6.1%	141	125	141	125
121 - 180 Days Delinquent	351	270	1,662,354	1,221,972	1.9%	1.4%	5.6%	5.8%	161	165	161	165
181 - 270 Days Delinquent	373	334	1,621,822	1,477,203	1.8%	1.7%	5.9%	6.3%	125	136	125	136
271 + Days Delinquent	134	134	591,316	446,891	0.7%	0.5%	6.2%	6.0%	135	112	135	112
Total Repayment	14,210	13,694	71,373,706	68,907,117	80.8%	81.3%	5.3%	5.3%	155	155	155	155
Forbearance	833	755	4,723,923	4,449,320	5.4%	5.2%	5.8%	5.8%	153	157	155	159
Deferment	2,415	2,257	10,411,027	9,771,013	11.8%	11.5%	5.8%	5.8%	147	144	164	160
Claims in Progress	234	158	739,278	668,191	0.8%	0.8%	5.9%	6.1%	103	132	103	132
Claims Denied	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0	0	0	0
<b>Total Portfolio</b>	<b>17,963</b>	<b>17,115</b>	<b>\$88,291,023</b>	<b>\$84,781,263</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>153</b>	<b>154</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	7,873	7,391	18,981,934	17,750,147	21.5%	20.9%	5.6%	5.6%	104	104	108	107
Unsubsidized	5,750	5,480	22,695,624	21,406,272	25.7%	25.2%	5.7%	5.7%	111	111	114	114
Total Stafford Loans	13,623	12,871	41,677,558	39,156,419	47.2%	46.2%	5.6%	5.6%	108	108	111	111
PLUS / Grad Loans	118	113	458,981	428,760	0.5%	0.5%	7.9%	7.9%	85	85	86	86
Consolidation Loans												
Subsidized	2,082	2,039	20,852,350	20,394,489	23.6%	24.1%	5.1%	5.1%	187	186	188	187
Unsubsidized	2,140	2,092	25,302,134	24,801,594	28.7%	29.3%	5.1%	5.1%	201	200	203	202
Total Consolidation Loans	4,222	4,131	46,154,484	45,196,084	52.3%	53.3%	5.1%	5.1%	195	194	196	195
<b>Total Portfolio</b>	<b>17,963</b>	<b>17,115</b>	<b>\$88,291,023</b>	<b>\$84,781,263</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>153</b>	<b>154</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: June 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	1,815	1,736	12,565,414	11,903,440	14.2%	14.0%	5.5%	5.5%	125	125	127	127
Undergraduate	11,926	11,248	29,571,125	27,681,738	33.5%	32.7%	5.7%	5.7%	101	100	104	104
Consolidation Loans	4,222	4,131	46,154,484	45,196,084	52.3%	53.3%	5.1%	5.1%	195	194	196	195
<b>Total Portfolio</b>	<b>17,963</b>	<b>17,115</b>	<b>\$88,291,023</b>	<b>\$84,781,263</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>153</b>	<b>154</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	9,932	9,425	33,552,943	31,583,490	79.6%	79.8%	5.6%	5.6%	109	109	112	112
2 Year School	2,884	2,706	6,542,515	6,114,049	15.5%	15.4%	5.8%	5.8%	102	101	106	105
Vocational / Proprietary	925	853	2,041,082	1,887,640	4.8%	4.8%	5.6%	5.6%	99	99	103	103
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>13,741</b>	<b>12,984</b>	<b>\$42,136,539</b>	<b>\$39,585,179</b>	<b>100%</b>	<b>100%</b>	<b>5.6%</b>	<b>5.6%</b>	<b>108</b>	<b>108</b>	<b>111</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	119	117	1,753,990	1,738,840	2.0%	2.1%	310
Fixed/LIBOR	14,981	14,327	80,208,695	77,146,004	90.8%	91.0%	229
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	228	207	526,204	485,970	0.6%	0.6%	294
Variable/LIBOR	2,635	2,464	5,802,134	5,410,449	6.6%	6.4%	224
<b>Total Portfolio</b>	<b>17,963</b>	<b>17,115</b>	<b>\$88,291,023</b>	<b>\$84,781,263</b>	<b>100%</b>	<b>100%</b>	<b>231</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	119	117	1,753,990	1,738,840	9.1%	9.3%	310
Fixed/LIBOR	1,072	1,055	12,266,870	12,076,223	64.0%	64.9%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	228	207	526,204	485,970	2.7%	2.6%	294
Variable/LIBOR	2,294	2,140	4,631,280	4,312,389	24.1%	23.2%	224
<b>Total Portfolio</b>	<b>3,713</b>	<b>3,519</b>	<b>\$19,178,344</b>	<b>\$18,613,421</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	13,909	13,272	67,941,824	65,069,781	98.3%	98.3%	222
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	341	324	1,170,855	1,098,060	1.7%	1.7%	227
<b>Total Portfolio</b>	<b>14,250</b>	<b>13,596</b>	<b>\$69,112,679</b>	<b>\$66,167,841</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	347	324	2,280,194	2,224,810	2.6%	2.6%	306
1 Month LIBOR	17,616	16,791	86,010,829	82,556,453	97.4%	97.4%	229
<b>Total Portfolio</b>	<b>17,963</b>	<b>17,115</b>	<b>\$88,291,023</b>	<b>\$84,781,263</b>	<b>100%</b>	<b>100%</b>	<b>231</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	347	324	2,280,194	2,224,810	11.9%	12.0%	306
1 Month LIBOR	3,366	3,195	16,898,150	16,388,611	88.1%	88.0%	253
<b>Total Portfolio</b>	<b>3,713</b>	<b>3,519</b>	<b>\$19,178,344</b>	<b>\$18,613,421</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	14,250	13,596	69,112,679	66,167,841	100.0%	100.0%	222
<b>Total Portfolio</b>	<b>14,250</b>	<b>13,596</b>	<b>\$69,112,679</b>	<b>\$66,167,841</b>	<b>100%</b>	<b>100%</b>	<b>222</b>

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

**Report Date: June 1, 2016**  
**Collection Period: 2/1/16-4/30/16**

**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	814,355	1.0%	20.6	0.0
Grace	171,267	0.2%	1.5	0.0
Deferment	9,771,013	11.5%	15.7	21.1
Forbearance	4,449,320	5.2%	2.2	26.9
Repayment	68,907,117	81.3%	0.0	61.6
Claims	668,191	0.8%	0.0	23.9
<b>Total</b>	<b>\$84,781,263</b>	<b>100%</b>	<b>2.1</b>	<b>54.1</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**  
**Quarterly Servicing Report**

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IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	Amount
Borrower Payments	(2,248,474)
Refunds	-
Consolidation Payments	(661,856)
Claim Payments	(1,062,425)
Lender Payments	-
<b>Total Cash Principal Activity</b>	<b>(3,972,755)</b>

B. Student Loan Non-Cash Principal Activity	Amount
Repurchases	-
Interest Capitalized	348,210
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(29,733)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(3,006)
<b>Total Non-Cash Principal Activity</b>	<b>\$315,471</b>
<b>Total Student Loan Principal Activity</b>	<b>(3,657,284)</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	728,221
Refunds	-
Consolidation Payments	9,362
Claim Payments	59,909
Lender Payments	-
<b>Total Interest Activity</b>	<b>\$797,492</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(348,210)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	673
Write Offs	3,057
Government Interest Adjustments	(1,317)
Borrower Interest Accruals	1,050,595
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>\$704,798</b>
<b>Total Student Loan Interest Activity</b>	<b>\$1,502,290</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		2,754
Interest Earned on Fund Balances	3,018	
Collections Received		
Principal	3,972,755	
Interest	797,492	
Total Collections Received		4,770,247
Collection Items In-Transit <sup>1</sup>	(244,881)	
		(244,881)
<b>Total Available Funds (Collections Account)</b>		<b>4,531,138</b>
<b>First:</b> USDE Interest Benefit and Fees Due		4,531,139
Net Interest Benefit fees paid/accrued	(478,498)	4,052,640
Consolidation Rebate fees paid/accrued	(121,530)	3,931,111
<b>Second:</b> Trustee Fees Due		
Trustee fees paid	-	3,931,111
Current Trustee fees and expenses due	(1,424)	3,929,687
Prior Months Unpaid Trustee fees and expenses due		3,929,687
<b>Third:</b> Servicer Fees Due		
Servicer fees paid	(113,800)	3,815,887
Current Servicer fees and expenses due	-	3,815,887
Prior Months Unpaid Servicer fees and expenses due	-	3,815,887
<b>Fourth:</b> Administrator Fees due		
Administrator fees paid	(21,613)	3,794,274
Current Administrator fees and expenses due		3,794,274
Prior Months Unpaid Administrator fees and expenses due	-	3,794,274
<b>Fifth:</b> Interest Distribution on Senior Obligations		
Series 2011-1	(363,061)	3,431,213
<b>Sixth:</b> Debt Service Reserve Account		
Amount needed to restore Debt Service Reserve Account	-	3,431,213
<b>Seventh:</b> Principal Distribution on Senior Obligations		
Series 2011-1	(3,420,000)	11,213
<b>Eight:</b> Subordinate Administration fee to the Administrator		
Subordinate Administrator fees paid	-	11,213
Current Subordinate Administrator fees due	(7,015)	4,199
Prior Months Unpaid Subordinate Administrator fees due	-	4,199
<b>Ninth:</b> Authority		
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	4,199
<b>Total Payments Due</b>	<b>(4,526,940)</b>	<b>4,199</b>
<b>Excess Funds to be used for payments next quarter</b>		<b>\$4,199</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: June 1, 2016**  
**Collection Period: 2/1/16-4/30/16**

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	-
Net Interest Benefit Fees	478,498
Consolidation Rebate Fees	121,530
Trustee Fees	1,424
Servicer Fees	113,800
Administrator Fees	21,613
Interest Distribution on Senior Obligations	
Series 2011-1	363,061
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	3,420,000
Subordinate Administration fee	7,015
Excess Funds Released to Authority	-
<b>Total Payments</b>	<b>\$4,526,940</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: June 1, 2016**  
**Collection Period: 2/1/16-4/30/16**

### XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	\$876,769	1.0%
Cumulative Claims filed to date <sup>2</sup>	\$41,604,119	19.6%
Current Period Claims Recalled this Quarter <sup>3</sup>	\$223,340	
Current Period Payments Received	\$676,310	78.5%
Cumulative Payments Received <sup>4</sup>	\$37,318,974	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**

**Report Date: June 1, 2016**  
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XIII. PRINCIPAL & INTEREST DISTRIBUTIONS by SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	363,061	363,061
Quarterly Interest Paid	363,061	363,061
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	3,420,000	3,420,000
Quarterly Principal Paid	3,420,000	3,420,000
Shortfall	-	-
<b>Total Distribution Amount</b>		<b>\$3,783,061</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: June 1, 2016  
Collection Period: 2/1/16-4/30/16

### XIV. Asset Coverage Report

#### 2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF APRIL 30, 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>	\$84,174,595
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>	1,408,373
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>	
A. Collection Account	3,857,016
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	421,983
E. Accrued Investment Earnings	0
3. Authority Collections Holding Account	0
<b>TOTAL ASSETS</b>	<b>\$90,169,767</b>

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$79,585,000
2. Accrued and unpaid interest	240,725
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	162,047
4. Due to Other Funds (net)	0
5. Interest Payable to USDE	621,361
6. Other amounts owed:	
A. Consolidation Loan Rebate	39,838
B. Estimated Rebate Liability	0
C. Other Liabilities	0

**TOTAL LIABILITIES** **\$80,648,971**

**TOTAL COVERAGE AMOUNT** **\$9,520,796**

**TOTAL LIABILITIES and FUND EQUITY** **\$90,169,767**

**TOTAL ASSET COVERAGE RATIO** **111.81%**

Total Assets  
Total Liabilities

Dated: APRIL 30, 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: June 1, 2016**  
**Collection Period: 2/1/16-4/30/16**

XV. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>April 30, 2016</b>	
<b>(Unaudited)</b>	
Schedule of Assets	
Student Loan Interest Receivable <sup>1</sup>	1,408,373
Investment Earning Receivable	1,260
	-----
Total Cash & Receivables	1,409,632
	-----
Trust Fund Investments (at Cost)	
Collection Account	3,857,016
DE Rebate	421,983
Debt Service Account	307,800
	-----
Total Trust Fund Investments	4,586,799
	-----
Student Loan Notes Receivable <sup>2</sup>	84,174,595
Allowance for Loan Losses	(732,931)
Unprocessed Deposits	0
	-----
Net Student Loan Notes Receivable	83,441,664
	-----
Total Other Assets - Net	0
	-----
<b>TOTAL ASSETS</b>	<b>\$89,438,095</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: June 1, 2016  
 Collection Period: 2/1/16-4/30/16

XV. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>April 30, 2016</b>	
<b>(Unaudited)</b>	
Schedule of Liabilities & Equity	
Interest Payable	240,725
Due to Operating Fund	162,047
Interest Payable to USDE	621,361
Other Accrued Liabilities	39,838
Total Current Liabilities	1,063,971
Bonds Payable - 2011-1	79,585,000
Total Long Term Liabilities	79,585,000
Total Liabilities	80,648,971
Total Equity	8,789,124
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>\$89,438,095</b>