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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:

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, 2020
Collection Period: 2/1/20 - 4/30/20

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	2.73038%	Taxable LIBOR FRN	205,200,000	35,990,000	248,396	1,930,000	2,178,396	34,060,000	100%	June 1, 2040
Total Senior Bonds					205,200,000	35,990,000	248,396	1,930,000	2,178,396	34,060,000	100%	
Total All Bonds					\$205,200,000	\$35,990,000	\$248,396	\$1,930,000	\$2,178,396	\$34,060,000	100%	

¹Principal 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, 2020
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III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	41,202,850	100%	7,146	372,407
Totals	\$41,202,850	100%	7,146	\$372,407

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2020
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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 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	43,133,044	(1,930,194)	41,202,850
Accrued Interest to be Capitalized	218,200	(12,299)	205,901
Total Pool Balance	43,351,244	(1,942,493)	41,408,750
Total Fund Accounts Balance	2,605,255	(75,987)	2,529,268
Total Student Loans and Fund Balance	\$45,956,499	(2,018,480)	\$43,938,018
Weighted Average Coupon (WAC)	5.5%		5.5%
Weighted Average Remaining Maturity (WARM-1) ¹	145		144
Weighted Average Remaining Maturity (WARM-2) ²	146		145
Number of Loans	7,604	(458)	7,146
Number of Borrowers	3,839	(259)	3,580
Average Borrower Indebtedness	\$11,235		\$11,509

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

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V. FUND BALANCES			
Fund	Beg. Balance	Activity	End. Balance
Collection Account	2,283,037	(76,174)	2,206,863
Debt Service Reserve (beginning balance)	307,800		
Less Releases		-	
Less Draws		-	
Plus Investment Earnings		-	
Debt Service Reserve (ending balance)			307,800
Department Rebate Fund	14,417	188	14,605
Total Fund Balances	\$2,605,255	(\$75,986)	\$2,529,268
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 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	19	18	123,080	111,743	0.3%	0.3%	6.6%	6.5%	120	120	141	134
Grace	7	8	22,499	34,813	0.1%	0.1%	6.6%	6.7%	120	120	123	123
Repayment												
Current	5,705	5,237	32,807,801	30,280,189	75.7%	73.1%	5.4%	5.3%	146	142	146	142
31 - 60 Days Delinquent	255	239	1,518,590	1,523,222	3.5%	3.7%	5.3%	6.1%	154	143	154	143
61 - 90 Days Delinquent	132	182	579,356	1,138,328	1.3%	2.7%	6.0%	6.0%	96	146	96	146
91 - 120 Days Delinquent	76	93	470,691	499,089	1.1%	1.2%	6.3%	5.9%	149	153	149	153
121 - 180 Days Delinquent	204	122	1,368,042	545,772	3.2%	1.3%	6.2%	6.1%	166	113	166	113
181 - 270 Days Delinquent	127	156	662,877	999,520	1.5%	2.4%	6.2%	6.5%	89	153	89	153
271 + Days Delinquent	48	43	278,606	161,967	0.6%	0.4%	6.0%	6.6%	114	91	114	91
Total Repayment	6,547	6,072	37,685,964	35,148,088	86.9%	84.9%	5.4%	5.5%	145	142	145	142
Forbearance	340	400	2,273,888	3,225,734	5.2%	7.8%	6.1%	5.8%	154	171	156	172
Deferment	584	541	2,756,165	2,515,964	6.4%	6.1%	5.8%	5.8%	136	136	158	155
Claims in Progress	107	107	489,648	372,407	1.1%	0.9%	6.0%	5.6%	146	107	146	107
Claims Denied	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0	0	0	0
Total Portfolio	7,604	7,146	\$43,351,244	\$41,408,750	100%	100%	5.5%	5.5%	145	144	146	145

B. LOAN TYPE

Loan	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Stafford Loans												
Subsidized	2,950	2,754	7,039,708	6,652,840	16.2%	16.1%	5.9%	5.9%	94	93	96	95
Unsubsidized	2,235	2,096	9,176,449	8,712,440	21.2%	21.0%	6.1%	6.0%	102	102	105	104
Total Stafford Loans	5,185	4,850	16,216,158	15,365,280	37.4%	37.1%	6.0%	6.0%	99	98	101	100
PLUS / Grad Loans	23	17	88,263	83,135	0.2%	0.2%	7.9%	8.0%	118	119	118	119
Consolidation Loans												
Subsidized	1,194	1,137	11,980,731	11,433,139	27.6%	27.6%	5.2%	5.2%	165	163	166	164
Unsubsidized	1,202	1,142	15,066,092	14,527,195	34.8%	35.1%	5.2%	5.2%	179	177	180	178
Total Consolidation Loans	2,396	2,279	27,046,823	25,960,335	62.4%	62.7%	5.2%	5.2%	173	171	174	172
Total Portfolio	7,604	7,146	\$43,351,244	\$41,408,750	100%	100%	5.5%	5.5%	145	144	146	145

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

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VI. PORTFOLIO CHARACTERISTICS (continued)

C. PROGRAM TYPE

Program	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate	729	678	5,221,408	4,930,213	12.0%	11.9%	5.9%	5.9%	121	121	124	124
Undergraduate	4,479	4,189	11,083,012	10,518,202	25.6%	25.4%	6.1%	6.1%	88	87	91	89
Consolidation Loans	2,396	2,279	27,046,823	25,960,335	62.4%	62.7%	5.2%	5.2%	173	171	174	172
Total Portfolio	7,604	7,146	\$43,351,244	\$41,408,750	100%	100%	5.5%	5.5%	145	144	146	145

D. SCHOOL TYPE

School	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year School	3,844	3,588	13,141,825	12,479,115	80.6%	80.8%	6.0%	6.0%	102	101	104	103
2 Year School	1,060	997	2,331,200	2,212,702	14.3%	14.3%	6.2%	6.2%	86	85	89	88
Vocational / Proprietary	304	282	831,395	756,599	5.1%	4.9%	6.1%	6.1%	90	88	93	91
Total Portfolio Excluding Consolidation³	5,208	4,867	\$16,304,421	\$15,448,416	100%	100%	6.0%	6.0%	99	98	101	100

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

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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/T-Bill	67	64	1,080,766	1,052,396	2.5%	2.5%	310
Fixed/LIBOR	6,442	6,037	39,769,139	37,943,104	91.7%	91.6%	236
Variable/T-Bill	65	65	179,695	183,752	0.4%	0.4%	298
Variable/LIBOR	1,030	980	2,321,644	2,229,498	5.4%	5.4%	229
Total Portfolio	7,604	7,146	\$43,351,244	\$41,408,750	100%	100%	238
Interest Type / SAP Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Fixed/T-Bill	67	64	1,080,766	1,052,396	9.8%	9.9%	310
Fixed/LIBOR	645	621	7,911,174	7,570,712	71.6%	71.3%	264
Variable/T-Bill	65	65	179,695	183,752	1.6%	1.7%	298
Variable/LIBOR	882	839	1,882,565	1,805,837	17.0%	17.0%	229
Total Portfolio	1,659	1,589	\$11,054,200	\$10,612,698	100%	100%	263
Interest Type / SAP Post 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Fixed/LIBOR	5,797	5,416	31,857,965	30,372,392	98.6%	98.6%	229
Variable/LIBOR	148	141	439,078	423,661	1.4%	1.4%	233
Total Portfolio	5,945	5,557	\$32,297,043	\$30,796,052	100%	100%	229

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	
U.S. Treasury Bill	132	129	1,260,461	1,236,149	2.9%	3.0%	308
1 Month LIBOR	7,472	7,017	42,090,783	40,172,602	97.1%	97.0%	235
Total Portfolio	7,604	7,146	\$43,351,244	\$41,408,750	100%	100%	238

SAP Index - Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
U.S. Treasury Bill	132	129	1,260,461	1,236,149	11.4%	11.6%	308
1 Month LIBOR	1,527	1,460	9,793,739	9,376,549	88.6%	88.4%	257
Total Portfolio	1,659	1,589	\$11,054,200	\$10,612,698	100%	100%	263

SAP Index - Post 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
1 Month LIBOR	5,945	5,557	32,297,043	30,796,052	100.0%	100.0%	229
Total Portfolio	5,945	5,557	\$32,297,043	\$30,796,052	100%	100%	229

OSLA 2011-1 INDENTURE OF TRUST
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VIII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	111,743	0.3%	14.2	0.0
Grace	34,813	0.1%	2.8	0.0
Deferment	2,515,964	6.1%	19.2	45.1
Forbearance	3,225,734	7.8%	1.4	67.1
Repayment	35,148,088	84.9%	0.0	95.9
Claims	372,407	0.9%	0.0	34.9
Total	\$41,408,750	100%	1.3	89.7

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.

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IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Prior QE Principal Balance	\$43,133,044
Borrower Payments	(1,212,761)
Consolidation Payments	(256,619)
Claim Payments	(641,574)
Total Cash Principal Activity	(\$2,110,954)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	3,044
Interest Capitalized	195,770
Write Offs	(18,030)
Incentive Reduction	(24)
Total Non-Cash Principal Activity	\$180,760
Total Student Loan Principal Activity	(\$1,930,194)
Ending QE Principal Balance	\$41,202,850

OSLA 2011-1 INDENTURE OF TRUST
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IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Prior QE Interest Balance	\$999,953
Borrower Payments	(325,754)
Consolidation Payments	(9,406)
Claim Payments	(40,904)
Total Interest Activity	(\$376,063)

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(195,770)
Borrower Interest Adjustment	932
Write Offs	(80)
Borrower Interest Accruals	543,405
Total Non-Cash Interest Adjustments	\$348,487
Total Student Loan Interest Activity	(\$27,577)
Ending QE Interest Balance	\$972,376

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X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		92
Interest Earned on Fund Balances		4,357
Collections Received		
Principal	2,110,954	
Interest	376,063	
Total Collections Received		2,487,017
Collection Items In-Transit ¹	1,123	1,123
Total Available Funds (Collections Account)		2,492,590
First: USDE Interest Benefit and Fees Due		2,492,590
Net Interest Benefit fees paid/accrued	(155,881)	2,336,709
Consolidation Rebate fees paid/accrued	(71,120)	2,265,589
Second: Trustee Fees Due		2,265,589
Trustee fees paid	-	2,264,952
Current Trustee fees and expenses due	(637)	2,264,952
Prior Months Unpaid Trustee fees and expenses due	-	2,264,952
Third: Servicer Fees Due		2,212,980
Servicer fees paid	(51,972)	2,212,980
Current Servicer fees and expenses due	-	2,212,980
Prior Months Unpaid Servicer fees and expenses due	-	2,212,980
Fourth: Administrator Fees due		2,200,480
Administrator fees paid	(12,500)	2,200,480
Current Administrator fees and expenses due	-	2,200,480
Prior Months Unpaid Administrator fees and expenses due	-	2,200,480
Fifth: Interest Distribution on Senior Obligations		1,952,084
Series 2011-1	(248,396)	1,952,084
Sixth: Debt Service Reserve Account		1,952,084
Amount needed to restore Debt Service Reserve Account	-	1,952,084
Seventh: Principal Distribution on Senior Obligations		22,084
Series 2011-1	(1,930,000)	22,084
Eight: Subordinate Administration fee to the Administrator		22,084
Subordinate Administrator fees paid	-	1,483
Current Subordinate Administrator fees due	(20,601)	1,483
Prior Months Unpaid Subordinate Administrator fees due	-	1,483
Ninth: Authority		1,483
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	1,483
Total Payments Due	(2,491,107)	1,483
Excess Funds to be used for payments next quarter		\$1,483

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

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XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	
Net Interest Benefit Fees	155,881
Consolidation Rebate Fees	71,120
Trustee Fees	637
Servicer Fees	51,972
Administrator Fees	12,500
Interest Distribution on Senior Obligations	
Series 2011-1	248,396
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	1,930,000
Subordinate Administration fee	20,601
Excess Funds Released to Authority	-
Total Payments	2,491,107

OSLA 2011-1 INDENTURE OF TRUST

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XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter ¹	\$552,315	1.3%
Cumulative Claims filed to date ²	\$50,162,613	23.6%
Current Period Claims Recalled this Quarter ³	\$14,916	
Current Period Payments Received	\$638,833	94.6%
Cumulative Payments Received ⁴	\$48,485,395	97.7%
Current Period Rejection Rate ⁵	\$0	0.0%
Cumulative Rejection Rate ⁶	\$0	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.

In 2/20, this amount was corrected for claims reported more than once due to a system error.

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.

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XIII. PRINCIPAL & INTEREST DISTRIBUTIONS BY SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	248,396	248,396
Quarterly Interest Paid	248,396	248,396
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	1,930,000	1,930,000
Quarterly Principal Paid	1,930,000	1,930,000
Shortfall	-	-
Total Distribution Amount		\$2,178,396

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

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XIV. Asset Coverage Report

2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF APRIL 30, 2020

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	\$41,202,850
B. Accrued Borrower Interest on such Eligible Loans ²	972,376
2. Balance of Investment Securities in the following funds and accounts held by the Trustee ³	
A. Collection Account	2,206,863
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	14,605
E. Accrued Investment Earnings	0
3. Authority Collections Holding Account	0
TOTAL ASSETS	\$44,704,493

II. LIABILITIES

Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$35,990,000
2. Accrued and unpaid interest	163,777
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	20,727
4. Due to Other Funds (net)	0
5. Interest Payable to USDE	72,021
6. Other amounts owed:	
A. Consolidation Loan Rebate	23,105
B. Estimated Rebate Liability	0
C. Other Liabilities	0
TOTAL LIABILITIES	36,269,630
TOTAL COVERAGE AMOUNT	\$8,434,863

TOTAL LIABILITIES and FUND EQUITY

\$44,704,493

TOTAL ASSET COVERAGE RATIO	123.26%
<u>Total Assets</u>	
Total Liabilities	

Dated: APRIL 30, 2020

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 Blackrock Liq Fedfd-Csh Res 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.

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XV. Balance Sheet - Unaudited	
Oklahoma Student Loan Authority	
2011-1 Balance Sheet	
April 30, 2020	
(Unaudited)	
Assets	
Student Loan Interest Receivable ¹	972,376
Investment Earning Receivable	0

Total Cash & Receivables	972,375

Trust Fund Investments (at Cost)	
Collection Account	2,206,863
DE Rebate	14,605
Debt Service Account	307,800

Total Trust Fund Investments	2,529,267

Student Loan Notes Receivable ²	41,203,455
Allowance for Loan Losses	(267,168)

Net Student Loan Notes Receivable	40,936,287

TOTAL ASSETS	\$44,437,930
	=====

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, 2020
 Collection Period: 2/1/20 - 4/30/20

XV. Balance Sheet - Unaudited (cont'd)	
Oklahoma Student Loan Authority	
2011-1 Balance Sheet	
April 30, 2020	
(Unaudited)	
Liabilities & Equity	
Interest Payable	163,777
Due to Operating Fund	20,727
Interest Payable to USDE	72,021
Other Accrued Liabilities	23,105
Total Current Liabilities	279,630
Bonds Payable - 2011-1	35,990,000
Total Long Term Liabilities	35,990,000
Total Liabilities	36,269,630
Total Equity <i>(Includes Current YTD Net Income)</i>	8,168,301
TOTAL LIAB. & EQUITY	\$44,437,930