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

**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: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

| 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 | 1.50000% | Taxable LIBOR FRN         | 205,200,000          | 34,060,000          | 130,563          | 1,485,000            | 1,615,563             | 32,575,000          | 100%            | June 1, 2040 |
|                        |           |        |          | <b>Total Senior Bonds</b> | <b>205,200,000</b>   | <b>34,060,000</b>   | <b>130,563</b>   | <b>1,485,000</b>     | <b>1,615,563</b>      | <b>32,575,000</b>   | <b>100%</b>     |              |
| <b>Total All Bonds</b> |           |        |          |                           | <b>\$205,200,000</b> | <b>\$34,060,000</b> | <b>\$130,563</b> | <b>\$1,485,000</b>   | <b>\$1,615,563</b>    | <b>\$32,575,000</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

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Report Date: September 1, 2020  
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| III. PORTFOLIO BY SERVICER   |                     |                |              |                    |
|------------------------------|---------------------|----------------|--------------|--------------------|
| Servicer                     | Principal Balance   | % of Portfolio | # of Loans   | Claims Outstanding |
| OSLA Student Loan Servicing™ | 39,583,500          | 100%           | 6,741        | 298,305            |
| <b>Totals</b>                | <b>\$39,583,500</b> | <b>100%</b>    | <b>6,741</b> | <b>\$298,305</b>   |

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 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 <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   | 41,202,850          | (1,619,349)        | 39,583,500          |
| Accrued Interest to be Capitalized                        | 205,901             | 11,274             | 217,174             |
| Total Pool Balance  | 41,408,750          | (1,608,076)        | 39,800,674          |
| Total Fund Accounts Balance                               | 2,529,268           | (547,692)          | 1,981,576           |
| <b>Total Student Loans and Fund Balance</b>               | <b>\$43,938,018</b> | <b>(2,155,768)</b> | <b>\$41,782,250</b> |
| Weighted Average Coupon (WAC)                             | 5.5%                |                    | 5.4%                |
| Weighted Average Remaining Maturity (WARM-1) <sup>1</sup> | 144                 |                    | 143                 |
| Weighted Average Remaining Maturity (WARM-2) <sup>2</sup> | 145                 |                    | 144                 |
| Number of Loans   | 7,146               | (405)              | 6,741               |
| Number of Borrowers                                       | 3,580               | (217)              | 3,363               |
| Average Borrower Indebtedness                             | \$11,509            |                    | \$11,770            |

<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: September 1, 2020**  
**Collection Period: 5/1/20 - 7/31/20**

| <b>V. FUND BALANCES</b>                                       |                     |                    |                     |
|---|---------------------|--------------------|---------------------|
| <b>Fund</b>   | <b>Beg. Balance</b> | <b>Activity</b>    | <b>End. Balance</b> |
| Collection Account  | 2,206,863           | (548,121)          | 1,658,742           |
| Debt Service Reserve (beginning balance)                      | 307,800             |                    |                     |
| Less Releases   |                     | -                  |                     |
| Less Draws  |                     | -                  |                     |
| Plus Investment Earnings                                      |                     | -                  |                     |
| Debt Service Reserve (ending balance)                         |                     |                    | 307,800             |
| Department Rebate Fund  | 14,605              | 429                | 15,034              |
| <b>Total Fund Balances</b>                                    | <b>\$2,529,268</b>  | <b>(\$547,692)</b> | <b>\$1,981,576</b>  |
| Note: Original Specified Debt Service Reserve Account Balance | \$513,000           |                    |                     |

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

### 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                 | 18           | 16           | 111,743             | 98,907              | 0.3%              | 0.2%        | 6.5%        | 6.3%        | 120                  | 120        | 134                 | 136        |
| Grace                     | 8            | 7            | 34,813              | 43,128              | 0.1%              | 0.1%        | 6.7%        | 6.7%        | 120                  | 120        | 123                 | 121        |
| Repayment                 |              |              |                     |                     |                   |             |             |             |                      |            |                     |            |
| Current                   | 5,237        | 5,182        | 30,280,189          | 31,094,533          | 73.1%             | 78.1%       | 5.3%        | 5.2%        | 142                  | 145        | 142                 | 145        |
| 31 - 60 Days Delinquent   | 239          | 187          | 1,523,222           | 1,562,454           | 3.7%              | 3.9%        | 6.1%        | 6.1%        | 143                  | 151        | 143                 | 151        |
| 61 - 90 Days Delinquent   | 182          | 125          | 1,138,328           | 436,161             | 2.7%              | 1.1%        | 6.0%        | 6.2%        | 146                  | 85         | 146                 | 85         |
| 91 - 120 Days Delinquent  | 93           | 65           | 499,089             | 365,280             | 1.2%              | 0.9%        | 5.9%        | 6.3%        | 153                  | 79         | 153                 | 79         |
| 121 - 180 Days Delinquent | 122          | 125          | 545,772             | 557,786             | 1.3%              | 1.4%        | 6.1%        | 5.8%        | 113                  | 100        | 113                 | 100        |
| 181 - 270 Days Delinquent | 156          | 90           | 999,520             | 536,124             | 2.4%              | 1.3%        | 6.5%        | 5.7%        | 153                  | 135        | 153                 | 135        |
| 271 + Days Delinquent     | 43           | 34           | 161,967             | 231,861             | 0.4%              | 0.6%        | 6.6%        | 6.3%        | 91                   | 160        | 91                  | 160        |
| Total Repayment           | 6,072        | 5,808        | 35,148,088          | 34,784,200          | 84.9%             | 87.4%       | 5.5%        | 5.3%        | 142                  | 143        | 142                 | 143        |
| Forbearance               | 400          | 355          | 3,225,734           | 2,477,681           | 7.8%              | 6.2%        | 5.8%        | 5.6%        | 171                  | 146        | 172                 | 147        |
| Deferment                 | 541          | 463          | 2,515,964           | 2,098,454           | 6.1%              | 5.3%        | 5.8%        | 5.8%        | 136                  | 132        | 155                 | 153        |
| Claims in Progress        | 107          | 92           | 372,407             | 298,305             | 0.9%              | 0.7%        | 5.6%        | 6.2%        | 107                  | 167        | 107                 | 167        |
| Claims Denied             | 0            | 0            | 0                   | 0                   | 0.0%              | 0.0%        | 0.0%        | 0.0%        | 0                    | 0          | 0                   | 0          |
| <b>Total Portfolio</b>    | <b>7,146</b> | <b>6,741</b> | <b>\$41,408,750</b> | <b>\$39,800,674</b> | <b>100%</b>       | <b>100%</b> | <b>5.5%</b> | <b>5.4%</b> | <b>144</b>           | <b>143</b> | <b>145</b>          | <b>144</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                | 2,754        | 2,572        | 6,652,840           | 6,315,140           | 16.1%             | 15.9%       | 5.9%        | 5.5%        | 93                  | 92         | 95                  | 94         |
| Unsubsidized              | 2,096        | 1,971        | 8,712,440           | 8,267,148           | 21.0%             | 20.8%       | 6.0%        | 5.7%        | 102                 | 99         | 104                 | 101        |
| Total Stafford Loans      | 4,850        | 4,543        | 15,365,280          | 14,582,288          | 37.1%             | 36.6%       | 6.0%        | 5.6%        | 98                  | 96         | 100                 | 98         |
| PLUS / Grad Loans         | 17           | 16           | 83,135              | 81,032              | 0.2%              | 0.2%        | 8.0%        | 8.0%        | 119                 | 117        | 119                 | 117        |
| Consolidation Loans       |              |              |                     |                     |                   |             |             |             |                     |            |                     |            |
| Subsidized                | 1,137        | 1,092        | 11,433,139          | 11,086,748          | 27.6%             | 27.9%       | 5.2%        | 5.2%        | 163                 | 162        | 164                 | 163        |
| Unsubsidized              | 1,142        | 1,090        | 14,527,195          | 14,050,607          | 35.1%             | 35.3%       | 5.2%        | 5.3%        | 177                 | 176        | 178                 | 177        |
| Total Consolidation Loans | 2,279        | 2,182        | 25,960,335          | 25,137,355          | 62.7%             | 63.2%       | 5.2%        | 5.2%        | 171                 | 170        | 172                 | 171        |
| <b>Total Portfolio</b>    | <b>7,146</b> | <b>6,741</b> | <b>\$41,408,750</b> | <b>\$39,800,674</b> | <b>100%</b>       | <b>100%</b> | <b>5.5%</b> | <b>5.4%</b> | <b>144</b>          | <b>143</b> | <b>145</b>          | <b>144</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: September 1, 2020  
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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               | 678          | 649          | 4,930,213           | 4,684,824           | 11.9%             | 11.8%       | 5.9%        | 5.6%        | 121                 | 117        | 124                 | 119        |
| Undergraduate          | 4,189        | 3,910        | 10,518,202          | 9,978,496           | 25.4%             | 25.1%       | 6.1%        | 5.7%        | 87                  | 86         | 89                  | 88         |
| Consolidation Loans    | 2,279        | 2,182        | 25,960,335          | 25,137,355          | 62.7%             | 63.2%       | 5.2%        | 5.2%        | 171                 | 170        | 172                 | 171        |
| <b>Total Portfolio</b> | <b>7,146</b> | <b>6,741</b> | <b>\$41,408,750</b> | <b>\$39,800,674</b> | <b>100%</b>       | <b>100%</b> | <b>5.5%</b> | <b>5.4%</b> | <b>144</b>          | <b>143</b> | <b>145</b>          | <b>144</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  | 3,588        | 3,365        | 12,479,115          | 11,862,311          | 80.8%             | 80.9%       | 6.0%        | 5.6%        | 101                 | 98        | 103                 | 101       |
| 2 Year School  | 997          | 929          | 2,212,702           | 2,107,648           | 14.3%             | 14.4%       | 6.2%        | 5.8%        | 85                  | 85        | 88                  | 87        |
| Vocational / Proprietary                                   | 282          | 265          | 756,599             | 693,361             | 4.9%              | 4.7%        | 6.1%        | 5.6%        | 88                  | 87        | 91                  | 90        |
| <b>Total Portfolio Excluding Consolidation<sup>3</sup></b> | <b>4,867</b> | <b>4,559</b> | <b>\$15,448,416</b> | <b>\$14,663,320</b> | <b>100%</b>       | <b>100%</b> | <b>6.0%</b> | <b>5.7%</b> | <b>98</b>           | <b>96</b> | <b>100</b>          | <b>98</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<br>in bps |
|  | Beginning    | Ending       | Beginning           | Ending              | Beginning   | Ending      |                      |
| Fixed/T-Bill                                 | 64           | 61           | 1,052,396           | 1,057,222           | 2.5%        | 2.7%        | 310                  |
| Fixed/LIBOR                                  | 6,037        | 5,689        | 37,943,104          | 36,441,162          | 91.6%       | 91.6%       | 236                  |
| Variable/T-Bill                              | 65           | 62           | 183,752             | 169,944             | 0.4%        | 0.4%        | 297                  |
| Variable/LIBOR                               | 980          | 929          | 2,229,498           | 2,132,346           | 5.4%        | 5.4%        | 229                  |
| <b>Total Portfolio</b>                       | <b>7,146</b> | <b>6,741</b> | <b>\$41,408,750</b> | <b>\$39,800,674</b> | <b>100%</b> | <b>100%</b> | <b>238</b>           |

  

| Interest Type / SAP<br>Pre 4/1/2006 | # of Loans   |              | Pool Balance        |                     | % of Total  |             | SAP Margin<br>in bps |
|-------------------------------------|--------------|--------------|---------------------|---------------------|-------------|-------------|----------------------|
|                                     | Beginning    | Ending       | Beginning           | Ending              | Beginning   | Ending      |                      |
| Fixed/T-Bill                        | 64           | 61           | 1,052,396           | 1,057,222           | 9.9%        | 10.3%       | 310                  |
| Fixed/LIBOR                         | 621          | 596          | 7,570,712           | 7,275,851           | 71.3%       | 70.8%       | 264                  |
| Variable/T-Bill                     | 65           | 62           | 183,752             | 169,944             | 1.7%        | 1.7%        | 297                  |
| Variable/LIBOR                      | 839          | 793          | 1,805,837           | 1,766,376           | 17.0%       | 17.2%       | 229                  |
| <b>Total Portfolio</b>              | <b>1,589</b> | <b>1,512</b> | <b>\$10,612,698</b> | <b>\$10,269,393</b> | <b>100%</b> | <b>100%</b> | <b>263</b>           |

  

| Interest Type / SAP<br>Post 4/1/2006 | # of Loans   |              | Pool Balance        |                     | % of Total  |             | SAP Margin<br>in bps |
|--------------------------------------|--------------|--------------|---------------------|---------------------|-------------|-------------|----------------------|
|                                      | Beginning    | Ending       | Beginning           | Ending              | Beginning   | Ending      |                      |
| Fixed/LIBOR                          | 5,416        | 5,093        | 30,372,392          | 29,165,312          | 98.6%       | 98.8%       | 229                  |
| Variable/LIBOR                       | 141          | 136          | 423,661             | 365,969             | 1.4%        | 1.2%        | 232                  |
| <b>Total Portfolio</b>               | <b>5,557</b> | <b>5,229</b> | <b>\$30,796,052</b> | <b>\$29,531,281</b> | <b>100%</b> | <b>100%</b> | <b>229</b>           |

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
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### VII. PORTFOLIO INDICES (cont'd) - TRUST ASSET YIELD

| SAP Index              | # of Loans   |              | Pool Balance        |                     | % of Total  |             | SAP Margin<br>in bps |
|------------------------|--------------|--------------|---------------------|---------------------|-------------|-------------|----------------------|
|                        | Beginning    | Ending       | Beginning           | Ending              | Beginning   | Ending      |                      |
| U.S. Treasury Bill     | 129          | 123          | 1,236,149           | 1,227,167           | 3.0%        | 3.1%        | 308                  |
| 1 Month LIBOR          | 7,017        | 6,618        | 40,172,602          | 38,573,508          | 97.0%       | 96.9%       | 236                  |
| <b>Total Portfolio</b> | <b>7,146</b> | <b>6,741</b> | <b>\$41,408,750</b> | <b>\$39,800,674</b> | <b>100%</b> | <b>100%</b> | <b>238</b>           |

| SAP Index - Pre 4/1/2006 | # of Loans   |              | Pool Balance        |                     | % of Total  |             | SAP Margin<br>in bps |
|--------------------------|--------------|--------------|---------------------|---------------------|-------------|-------------|----------------------|
|                          | Beginning    | Ending       | Beginning           | Ending              | Beginning   | Ending      |                      |
| U.S. Treasury Bill       | 129          | 123          | 1,236,149           | 1,227,167           | 11.6%       | 11.9%       | 308                  |
| 1 Month LIBOR            | 1,460        | 1,389        | 9,376,549           | 9,042,227           | 88.4%       | 88.1%       | 257                  |
| <b>Total Portfolio</b>   | <b>1,589</b> | <b>1,512</b> | <b>\$10,612,698</b> | <b>\$10,269,393</b> | <b>100%</b> | <b>100%</b> | <b>263</b>           |

| SAP Index - Post 4/1/2006 | # of Loans   |              | Pool Balance        |                     | % of Total  |             | SAP Margin<br>in bps |
|---------------------------|--------------|--------------|---------------------|---------------------|-------------|-------------|----------------------|
|                           | Beginning    | Ending       | Beginning           | Ending              | Beginning   | Ending      |                      |
| 1 Month LIBOR             | 5,557        | 5,229        | 30,796,052          | 29,531,281          | 100.0%      | 100.0%      | 229                  |
| <b>Total Portfolio</b>    | <b>5,557</b> | <b>5,229</b> | <b>\$30,796,052</b> | <b>\$29,531,281</b> | <b>100%</b> | <b>100%</b> | <b>229</b>           |

# OSLA 2011-1 INDENTURE OF TRUST

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### VIII. WEIGHTED AVERAGE PAYMENTS MADE

| Loan Status  | Pool Balance <sup>1</sup> | % of Pool Balance | Time until Repayment <sup>2</sup> | # of Payments Made <sup>3</sup> |
|--------------|---------------------------|-------------------|-----------------------------------|---------------------------------|
| In School    | 98,907                    | 0.2%              | 16.0                              | 0.0                             |
| Grace        | 43,128                    | 0.1%              | 1.1                               | 0.0                             |
| Deferment    | 2,098,454                 | 5.3%              | 20.5                              | 44.6                            |
| Forbearance  | 2,477,681                 | 6.2%              | 1.0                               | 68.3                            |
| Repayment    | 34,784,200                | 87.4%             | 0.0                               | 97.2                            |
| Claims       | 298,305                   | 0.7%              | 0.0                               | 30.7                            |
| <b>Total</b> | <b>\$39,800,674</b>       | <b>100%</b>       | <b>1.2</b>                        | <b>91.8</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.

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**Quarterly Servicing Report**

**Report Date: September 1, 2020**  
**Collection Period: 5/1/20 - 7/31/20**

| IX. COLLECTION ACTIVITY                 |                      |
|---|----------------------|
|   |                      |
| A. Student Loan Cash Principal Activity | Amount               |
| <b>Prior QE Principal Balance</b>       | <b>\$41,202,850</b>  |
| Borrower Payments                       | (1,023,964)          |
| Consolidation Payments                  | (395,619)            |
| Claim Payments                          | (460,585)            |
| <b>Total Cash Principal Activity</b>    | <b>(\$1,880,168)</b> |

| B. Student Loan Non-Cash Principal Activity  | Amount               |
|--|----------------------|
| Repurchases                                  | 52,753               |
| Interest Capitalized                         | 218,239              |
| Write Offs                                   | (10,088)             |
| Incentive Reduction                          | (85)                 |
| <b>Total Non-Cash Principal Activity</b>     | <b>\$260,818</b>     |
| <b>Total Student Loan Principal Activity</b> | <b>(\$1,619,349)</b> |
| <b>Ending QE Principal Balance</b>           | <b>\$39,583,500</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             |
| <b>Prior QE Interest Balance</b>       | <b>\$972,376</b>   |
| Borrower Payments                      | (308,261)          |
| Consolidation Payments                 | (8,615)            |
| Claim Payments                         | (19,879)           |
| <b>Total Interest Activity</b>         | <b>(\$336,754)</b> |

| D. Student Loan Non-Cash Interest Activity  |                   |
|---|-------------------|
|   | Amount            |
| Repurchases                                 | 0                 |
| Interest Capitalized                        | (218,239)         |
| Borrower Interest Adjustment                | 308               |
| Write Offs                                  | (555)             |
| Borrower Interest Accruals                  | 530,466           |
| <b>Total Non-Cash Interest Adjustments</b>  | <b>\$311,979</b>  |
| <b>Total Student Loan Interest Activity</b> | <b>(\$24,775)</b> |
| <b>Ending QE Interest Balance</b>           | <b>\$947,601</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  |                    | 1,483                   |
| Interest Earned on Fund Balances  |                    | 14                      |
| Collections Received  |                    |                         |
| Principal   | 1,880,168          |                         |
| Interest  | 336,754            |                         |
| Total Collections Received  |                    | 2,216,922               |
| Collection Items In-Transit <sup>1</sup>  | (202,795)          | (202,795)               |
| <b>Total Available Funds (Collections Account)</b>  |                    | <b>2,015,625</b>        |
| <b>First: USDE Interest Benefit and Fees Due</b>  |                    | 2,015,624               |
| Net Interest Benefit fees paid/accrued  | (247,389)          | 1,768,235               |
| Consolidation Rebate fees paid/accrued  | (69,047)           | 1,699,188               |
| <b>Second: Trustee Fees Due</b>   |                    |                         |
| Trustee fees paid   | -                  | 1,699,188               |
| Current Trustee fees and expenses due   | (609)              | 1,698,579               |
| Prior Months Unpaid Trustee fees and expenses due   |                    | 1,698,579               |
| <b>Third: Servicer Fees Due</b>   |                    |                         |
| Servicer fees paid  | (49,942)           | 1,648,637               |
| Current Servicer fees and expenses due  | -                  | 1,648,637               |
| Prior Months Unpaid Servicer fees and expenses due  | -                  | 1,648,637               |
| <b>Fourth: Administrator Fees due</b>   |                    |                         |
| Administrator fees paid   | (12,500)           | 1,636,137               |
| Current Administrator fees and expenses due   | -                  | 1,636,137               |
| Prior Months Unpaid Administrator fees and expenses due   | -                  | 1,636,137               |
| <b>Fifth: Interest Distribution on Senior Obligations</b>   |                    |                         |
| Series 2011-1   | (130,563)          | 1,505,573               |
| <b>Sixth: Debt Service Reserve Account</b>  |                    |                         |
| Amount needed to restore Debt Service Reserve Account   | -                  | 1,505,573               |
| <b>Seventh: Principal Distribution on Senior Obligations</b>  |                    |                         |
| Series 2011-1   | (1,485,000)        | 20,573                  |
| <b>Eight: Subordinate Administration fee to the Administrator</b>                                       |                    |                         |
| Subordinate Administrator fees paid   | -                  | 20,573                  |
| Current Subordinate Administrator fees due  | (19,292)           | 1,282                   |
| Prior Months Unpaid Subordinate Administrator fees due  | -                  | 1,282                   |
| <b>Ninth: Authority</b>   |                    |                         |
| Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.) | -                  | 1,282                   |
| <b>Total Payments Due</b>   | <b>(2,014,343)</b> | <b>1,282</b>            |
| <b>Excess Funds to be used for payments next quarter</b>  |                    | <b>\$1,282</b>          |

<sup>1</sup>These 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                    | 247,389          |
| Consolidation Rebate Fees                    | 69,047           |
| Trustee Fees                                 | 609              |
| Servicer Fees                                | 49,942           |
| Administrator Fees                           | 12,500           |
| Interest Distribution on Senior Obligations  |                  |
| Series 2011-1                                | 130,563          |
| Debt Service Reserve Account                 | -                |
| Principal Distribution on Senior Obligations |                  |
| Series 2011-1                                | 1,485,000        |
| Subordinate Administration fee               | 19,292           |
| Excess Funds Released to Authority           | -                |
| <b>Total Payments</b>                        | <b>2,014,343</b> |

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

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### XII. CUMULATIVE DEFAULT ANALYSIS

| Default and Recovery Statistics                          | Balance      | %     |
|--|--------------|-------|
| Current Period Claims filed this Quarter <sup>1</sup>    | \$360,641    | 0.9%  |
| Cumulative Claims filed to date <sup>2</sup>             | \$50,523,254 | 23.8% |
| Current Period Claims Recalled this Quarter <sup>3</sup> | \$124,807    |       |
| Current Period Payments Received                         | \$411,135    | 88.7% |
| Cumulative Payments Received <sup>4</sup>                | \$48,896,530 | 97.5% |
| 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.  
 In 2/20, this amount was corrected for claims reported more than once due to a system error.

<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**  
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| XIII. PRINCIPAL & INTEREST DISTRIBUTIONS BY SERIES |               |                    |
|--|---------------|--------------------|
| Payments   | Series 2011-1 | Totals             |
| Quarterly Interest Due                             | 130,563       | 130,563            |
| Quarterly Interest Paid                            | 130,563       | 130,563            |
| Interest Shortfall                                 | -             | -                  |
| Interest Carryover Due                             | -             | -                  |
| Interest Carryover Paid                            | -             | -                  |
| Interest Carryover                                 | -             | -                  |
| Quarterly Principal Distribution Amount            | 1,485,000     | 1,485,000          |
| Quarterly Principal Paid                           | 1,485,000     | 1,485,000          |
| Shortfall  | -             | -                  |
| <b>Total Distribution Amount</b>                   |               | <b>\$1,615,563</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

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### XIV. Asset Coverage Report

#### 2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF JULY 31, 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 <sup>1</sup>  | \$39,583,500        |
| B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>  | 947,601             |
| 2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>  |                     |
| A. Collection Account   | 1,658,742           |
| B. Acquisition Account  | 0                   |
| C. Debt Service Reserve Account   | 307,800             |
| D. Department Rebate Fund   | 15,034              |
| E. Accrued Investment Earnings  | 0                   |
| 3. Authority Collections Holding Account  | 0                   |
| TOTAL ASSETS  | <u>\$42,512,677</u> |

#### II. LIABILITIES

#### Parity Total

|   |                     |
|---|---------------------|
| 1. Aggregate principal amount of Bonds Outstanding                            | \$34,060,000        |
| 2. Accrued and unpaid interest  | 86,569              |
| 3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses | 20,020              |
| 4. Due to Other Funds (net)   | 0                   |
| 5. Interest Payable to USDE   | 80,115              |
| 6. Other amounts owed:  |                     |
| A. Consolidation Loan Rebate  | 22,375              |
| B. Estimated Rebate Liability   | 0                   |
| C. Other Liabilities  | 0                   |
| TOTAL LIABILITIES   | <u>34,269,079</u>   |
| TOTAL COVERAGE AMOUNT   | <u>\$8,243,598</u>  |
| <u>TOTAL LIABILITIES and FUND EQUITY</u>                                      | <u>\$42,512,677</u> |

|                            |         |
|----------------------------|---------|
| TOTAL ASSET COVERAGE RATIO | 124.06% |
| <u>Total Assets</u>        |         |
| Total Liabilities          |         |

Dated: July 31, 2020

<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 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.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: September 1, 2020**  
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| XV. Balance Sheet - Unaudited                 |                     |
|---|---------------------|
| <b>Oklahoma Student Loan Authority</b>        |                     |
| <b>2011-1 Balance Sheet</b>                   |                     |
| <b>July 31, 2020</b>                          |                     |
| <b>(Unaudited)</b>                            |                     |
| Assets  |                     |
| Student Loan Interest Receivable <sup>1</sup> | 947,601             |
| Investment Earning Receivable                 | 0                   |
|   | -----               |
| Total Cash & Receivables                      | 947,600             |
|   | -----               |
| Trust Fund Investments (at Cost)              |                     |
| Collection Account                            | 1,658,742           |
| DE Rebate                                     | 15,034              |
| Debt Service Account                          | 307,800             |
|   | -----               |
| Total Trust Fund Investments                  | 1,981,575           |
|   | -----               |
| Student Loan Notes Receivable <sup>2</sup>    | 39,652,883          |
| Allowance for Loan Losses                     | (208,398)           |
|   | -----               |
| Net Student Loan Notes Receivable             | 39,444,485          |
|   | -----               |
| <b>TOTAL ASSETS</b>                           | <b>\$42,373,662</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: September 1, 2020  
 Collection Period: 5/1/20 - 7/31/20

| XV. Balance Sheet - Unaudited (cont'd)                |                     |
|---|---------------------|
| <b>Oklahoma Student Loan Authority</b>                |                     |
| <b>2011-1 Balance Sheet</b>                           |                     |
| <b>July 31, 2020</b>                                  |                     |
| <b>(Unaudited)</b>                                    |                     |
| Liabilities & Equity                                  |                     |
| Interest Payable                                      | 86,569              |
| Due to Operating Fund                                 | 20,020              |
| Interest Payable to USDE                              | 80,115              |
| Other Accrued Liabilities                             | 22,375              |
|   | -----               |
| Total Current Liabilities                             | 209,079             |
|   | -----               |
| Bonds Payable - 2011-1                                | 34,060,000          |
|   | -----               |
| Total Long Term Liabilities                           | 34,060,000          |
|   | -----               |
| Total Liabilities                                     | 34,269,079          |
| Total Equity <i>(Includes Current YTD Net Income)</i> | 8,104,585           |
|   | -----               |
| <b>TOTAL LIAB. &amp; EQUITY</b>                       | <b>\$42,373,662</b> |
|   | =====               |