



## Table of Contents

- I. ISSUE INFORMATION:
  - Oklahoma Student Loan Bonds and Notes**
  - Taxable LIBOR-Indexed Floating Rate Bonds, Series 2011-1**
  - Federal Family Education Loan Program ("FFELP") Loans**
- II. DEBT SUMMARY
- III. PORTFOLIO BY SERVICER
- IV. PORTFOLIO SUMMARY
- V. FUND BALANCES
- VI. PORTFOLIO CHARACTERISTICS
  - A. LOAN STATUS
  - B. LOAN TYPE
  - C. PROGRAM TYPE
  - D. SCHOOL TYPE
- VII. PORTFOLIO INDICES
- VIII. WEIGHTED AVERAGE PAYMENTS MADE
- IX. COLLECTION ACTIVITY
- X. WATERFALL DISTRIBUTION
- XI. DISTRIBUTIONS / FEES - CURRENT PERIOD
- XII. CUMULATIVE DEFAULT ANALYSIS
- XIII. PRINCIPAL & INTEREST DISTRIBUTIONS by SERIES
- XIV. ASSET COVERAGE REPORT
- XV. BALANCE SHEET - UNAUDITED

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: December 1, 2015  
 Collection Period: 8/1/15 - 10/31/15

II. DEBT SUMMARY												
Class	CUSIP	Series	Rate	Index	Orig. Balance	Beg. Balance	Interest Accrual	Principal Redemption	P&I Paid1	End. Balance	% of Securities	Maturity
Senior	679110EC6	2011-1	1.47900%	Taxable LIBOR FRN	205,200,000	87,355,000	326,584	3,710,000	4,036,584	83,645,000	100%	June 1, 2040
				<b>Total Senior Bonds</b>	<b>205,200,000</b>	<b>87,355,000</b>	<b>326,584</b>	<b>3,710,000</b>	<b>4,036,584</b>	<b>83,645,000</b>	<b>100%</b>	
<b>Total All Bonds</b>					<b>\$205,200,000</b>	<b>\$87,355,000</b>	<b>\$326,584</b>	<b>\$3,710,000</b>	<b>\$4,036,584</b>	<b>\$83,645,000</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

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Collection Period: 8/1/15 - 10/31/15

### III. PORTFOLIO BY SERVICER

Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	91,701,093	100%	18,766	1,105,022
<b>Totals</b>	<b>\$91,701,093</b>	<b>100%</b>	<b>18,766</b>	<b>\$1,105,022</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2015  
Collection Period: 8/1/15 - 10/31/15

### 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	95,693,217	(3,992,124)	91,701,093
Accrued Interest to be Capitalized	736,236	(42,016)	694,220
Total Pool Balance	96,429,453	(4,034,140)	92,395,313
Total Fund Accounts Balance	5,940,041	(1,016,373)	4,923,668
<b>Total Student Loans and Fund Balance</b>	<b>\$102,369,494</b>	<b>(5,050,513)</b>	<b>\$97,318,982</b>
Weighted Average Coupon (WAC)	5.4%		5.4%
Weighted Average Remaining Maturity (WARM-2) <sup>1</sup>	154		154
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	156		156
Number of Loans	19,651	(885)	18,766
Number of Borrowers	10,279	(489)	9,790
Average Borrower Indebtedness	9,310		9,367

<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: December 1, 2015**  
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**V. FUND BALANCES<sup>1</sup>**

<b>Fund</b>	<b>Beg. Balance</b>	<b>Activity</b>	<b>End. Balance</b>
Collection Account	5,079,344	(983,180)	4,096,164
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	552,897	(33,193)	519,704
<b>Total Fund Balances</b>	<b>\$5,940,041</b>	<b>(\$1,016,373)</b>	<b>\$4,923,668</b>

Note: Original Specified Debt Service Reserve Account Balance \$513,000

<sup>1</sup>Fund balances will not match Asset Cert or Balance Sheet due to timing issues when the Balance Sheet is available. Cash balances used are off actual month end bank statement.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2015  
Collection Period: 8/1/15 - 10/31/15

### 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	280	252	1,083,211	964,945	1.1%	1.0%	6.4%	6.4%	120	120	143	144
Grace	138	148	463,450	515,532	0.5%	0.6%	6.4%	6.4%	120	120	123	121
Repayment												
Current	13,198	12,729	66,785,182	64,854,390	69.3%	70.2%	5.2%	5.2%	157	156	157	156
31 - 60 Days Delinquent	530	486	2,582,165	2,181,211	2.7%	2.4%	5.8%	5.7%	142	147	142	147
61 - 90 Days Delinquent	326	327	1,515,219	1,599,352	1.6%	1.7%	5.9%	5.7%	122	162	122	162
91 - 120 Days Delinquent	249	294	1,231,421	1,414,705	1.3%	1.5%	6.0%	5.8%	165	167	165	167
121 - 180 Days Delinquent	435	369	1,716,893	1,642,176	1.8%	1.8%	6.0%	5.8%	119	124	119	124
181 - 270 Days Delinquent	439	402	1,780,085	1,762,412	1.8%	1.9%	5.9%	6.3%	128	144	128	144
271 + Days Delinquent	192	132	893,022	516,157	0.9%	0.6%	6.1%	5.6%	138	137	138	137
Total Repayment	15,369	14,739	76,503,988	73,970,402	79.3%	80.1%	5.3%	5.3%	154	155	154	155
Forbearance	936	752	5,953,906	4,741,145	6.2%	5.1%	5.7%	5.8%	167	163	169	165
Deferment	2,685	2,619	11,563,879	11,098,267	12.0%	12.0%	5.7%	5.7%	150	147	166	164
Claims in Progress	243	256	861,020	1,105,022	0.9%	1.2%	5.9%	6.0%	127	134	127	134
Claims Denied	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0	0	0	0
<b>Total Portfolio</b>	<b>19,651</b>	<b>18,766</b>	<b>\$96,429,453</b>	<b>\$92,395,313</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>154</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	8,727	8,277	21,532,538	20,198,498	22.3%	21.9%	5.6%	5.6%	106	105	109	109
Unsubsidized	6,352	6,043	25,471,374	24,014,652	26.4%	26.0%	5.7%	5.7%	112	112	115	115
Total Stafford Loans	15,079	14,320	47,003,912	44,213,150	48.7%	47.9%	5.6%	5.6%	109	109	113	112
PLUS / Grad Loans	128	121	558,670	483,922	0.6%	0.5%	7.8%	7.9%	96	87	96	87
Consolidation Loans												
Subsidized	2,192	2,128	22,130,316	21,537,582	22.9%	23.3%	5.0%	5.1%	190	189	191	191
Unsubsidized	2,252	2,197	26,736,555	26,160,659	27.7%	28.3%	5.1%	5.1%	204	203	205	204
Total Consolidation Loans	4,444	4,325	48,866,871	47,698,241	50.7%	51.6%	5.1%	5.1%	197	197	199	198
<b>Total Portfolio</b>	<b>19,651</b>	<b>18,766</b>	<b>\$96,429,453</b>	<b>\$92,395,313</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>154</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: December 1, 2015  
Collection Period: 8/1/15 - 10/31/15

### 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	2,006	1,913	14,185,666	13,322,761	14.7%	14.4%	5.6%	5.6%	125	125	127	127
Undergraduate	13,201	12,528	33,376,916	31,374,311	34.6%	34.0%	5.7%	5.7%	102	101	106	105
Consolidation Loans	4,444	4,325	48,866,871	47,698,241	50.7%	51.6%	5.1%	5.1%	197	197	199	198
<b>Total Portfolio</b>	<b>19,651</b>	<b>18,766</b>	<b>\$96,429,453</b>	<b>\$92,395,313</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>154</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	10,948	10,435	37,791,231	35,611,963	79.5%	79.7%	5.6%	5.6%	111	110	114	113
2 Year School	3,208	3,016	7,362,858	6,862,661	15.5%	15.4%	5.8%	5.8%	104	103	107	107
Vocational / Proprietary	1,051	990	2,408,493	2,222,448	5.1%	5.0%	5.7%	5.7%	101	100	105	103
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>15,207</b>	<b>14,441</b>	<b>\$47,562,582</b>	<b>\$44,697,072</b>	<b>100%</b>	<b>100%</b>	<b>5.7%</b>	<b>5.7%</b>	<b>109</b>	<b>109</b>	<b>112</b>	<b>112</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

Report Date: December 1, 2015  
Collection Period: 8/1/15 - 10/31/15

### 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	126	122	1,817,927	1,804,565	1.9%	2.0%	310
Fixed/LIBOR	16,341	15,643	87,438,857	83,904,136	90.7%	90.8%	228
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	260	236	597,956	542,192	0.6%	0.6%	293
Variable/LIBOR	2,924	2,765	6,574,713	6,144,420	6.8%	6.7%	224
<b>Total Portfolio</b>	<b>19,651</b>	<b>18,766</b>	<b>\$96,429,453</b>	<b>\$92,395,313</b>	<b>100%</b>	<b>100%</b>	<b>229</b>

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	-	-	-	-	-	-	-
Fixed/T-Bill	126	122	1,817,927	1,804,565	8.9%	9.1%	310
Fixed/LIBOR	1,120	1,097	12,886,394	12,641,865	62.8%	63.6%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	260	236	597,956	542,192	2.9%	2.7%	293
Variable/LIBOR	2,547	2,405	5,219,111	4,900,428	25.4%	24.6%	223
<b>Total Portfolio</b>	<b>4,053</b>	<b>3,860</b>	<b>\$20,521,387</b>	<b>\$19,889,050</b>	<b>100%</b>	<b>100%</b>	<b>259</b>

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	-	-	-	-	-	-	-
Fixed/T-Bill	-	-	-	-	-	-	-
Fixed/LIBOR	15,221	14,546	74,552,463	71,262,271	98.2%	98.3%	221
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	377	360	1,355,603	1,243,992	1.8%	1.7%	231
<b>Total Portfolio</b>	<b>15,598</b>	<b>14,906</b>	<b>\$75,908,066</b>	<b>\$72,506,263</b>	<b>100%</b>	<b>100%</b>	<b>221</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: December 1, 2015  
Collection Period: 8/1/15 - 10/31/15

### 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	386	358	2,415,883	2,346,757	2.5%	2.5%	306
1 Month LIBOR	19,265	18,408	94,013,570	90,048,556	97.5%	97.5%	227
<b>Total Portfolio</b>	<b>19,651</b>	<b>18,766</b>	<b>\$96,429,453</b>	<b>\$92,395,313</b>	<b>100%</b>	<b>100%</b>	<b>229</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	386	358	2,415,883	2,346,757	11.8%	11.8%	306
1 Month LIBOR	3,667	3,502	18,105,504	17,542,293	88.2%	88.2%	253
<b>Total Portfolio</b>	<b>4,053</b>	<b>3,860</b>	<b>\$20,521,387</b>	<b>\$19,889,050</b>	<b>100%</b>	<b>100%</b>	<b>259</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	15,598	14,906	75,908,066	72,506,263	100.0%	100.0%	221
<b>Total Portfolio</b>	<b>15,598</b>	<b>14,906</b>	<b>\$75,908,066</b>	<b>\$72,506,263</b>	<b>100%</b>	<b>100%</b>	<b>221</b>

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

**Report Date: December 1, 2015**  
**Collection Period: 8/1/15 - 10/31/15**

**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	964,945	1.0%	23.6	0.0
Grace	515,532	0.6%	0.8	0.0
Deferment	11,098,267	12.0%	17.0	19.9
Forbearance	4,741,145	5.1%	1.5	23.1
Repayment	73,970,402	80.1%	0.0	57.6
Claims	1,105,022	1.2%	0.0	18.5
<b>Total</b>	<b>\$92,395,313</b>	<b>100%</b>	<b>2.4</b>	<b>49.9</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**

**Report Date: December 1, 2015**  
**Collection Period: 8/1/15 - 10/31/15**

IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(2,120,712)
Refunds	-
Consolidation Payments	(1,032,782)
Claim Payments	(1,164,015)
Lender Payments	-
<b>Total Cash Principal Activity</b>	<b>(4,317,509)</b>

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	-
Interest Capitalized	361,262
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(31,622)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(4,255)
<b>Total Non-Cash Principal Activity</b>	<b>\$325,385</b>
<b>Total Student Loan Principal Activity</b>	<b>(3,992,124)</b>

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

**Report Date: December 1, 2015**  
**Collection Period: 8/1/15 - 10/31/15**

IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	703,629
Refunds	-
Consolidation Payments	16,537
Claim Payments	70,873
Lender Payments	-
<b>Total Interest Activity</b>	<b>\$791,039</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(361,262)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(15,060)
Write Offs	2,602
Government Interest Adjustments	(1,459)
Borrower Interest Accruals	1,142,531
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>\$767,352</b>
<b>Total Student Loan Interest Activity</b>	<b>\$1,558,391</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

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Collection Period: 8/1/15 - 10/31/15

X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		2,585
Interest Earned on Fund Balances	786	
Collections Received		
Principal	4,317,509	
Interest	791,039	
Total Collections Received		5,108,548
Collection Items In-Transit*	(209,473)	
		(209,473)
<b>Total Available Funds (Collections Account)</b>		<b>4,902,446</b>
<b>First:</b> USDE Interest Benefit and Fees Due		4,902,446
Net Interest Benefit fees paid/accrued	(574,376)	4,328,069
Consolidation Rebate fees paid/accrued	(128,231)	4,199,838
<b>Second:</b> Trustee Fees Due		4,199,838
Trustee fees paid	-	4,199,838
Current Trustee fees and expenses due	(1,546)	4,198,292
Prior Months Unpaid Trustee fees and expenses due		4,198,292
<b>Third:</b> Servicer Fees Due		4,071,678
Servicer fees paid	(126,615)	4,071,678
Current Servicer fees and expenses due	-	4,071,678
Prior Months Unpaid Servicer fees and expenses due	-	4,071,678
<b>Fourth:</b> Administrator Fees due		4,048,097
Administrator fees paid	(23,581)	4,048,097
Current Administrator fees and expenses due		4,048,097
Prior Months Unpaid Administrator fees and expenses due	-	4,048,097
<b>Fifth:</b> Interest Distribution on Senior Obligations		3,721,513
Series 2011-1	(326,584)	3,721,513
<b>Sixth:</b> Debt Service Reserve Account		3,721,513
Amount needed to restore Debt Service Reserve Account	-	3,721,513
<b>Seventh:</b> Principal Distribution on Senior Obligations		11,513
Series 2011-1	(3,710,000)	11,513
<b>Eight:</b> Subordinate Administration fee to the Administrator		11,513
Subordinate Administrator fees paid	-	11,513
Current Subordinate Administrator fees due	(7,642)	3,871
Prior Months Unpaid Subordinate Administrator fees due	-	3,871
<b>Ninth:</b> Authority		3,871
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	3,871
<b>Total Payments Due</b>	<b>(4,898,574)</b>	<b>3,871</b>
<b>Excess Funds to be used for payments next quarter</b>		<b>\$3,871</b>

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

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

**Report Date: December 1, 2015**  
**Collection Period: 8/1/15 - 10/31/15**

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	-
Net Interest Benefit Fees	574,376
Consolidation Rebate Fees	128,231
Trustee Fees	1,546
Servicer Fees	126,615
Administrator Fees	23,581
Interest Distribution on Senior Obligations	
Series 2011-1	326,584
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	3,710,000
Subordinate Administration fee	7,642
Excess Funds Released to Authority	-
<b>Total Payments</b>	<b>\$4,898,574</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: December 1, 2015**  
**Collection Period: 8/1/15 - 10/31/15**

### XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	\$1,546,731	1.7%
Cumulative Claims filed to date <sup>2</sup>	\$39,960,149	18.8%
Current Period Claims Recalled this Quarter <sup>3</sup>	\$126,839	
Current Period Payments Received	\$1,144,114	95.8%
Cumulative Payments Received <sup>4</sup>	\$35,322,380	97.1%
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: December 1, 2015**  
**Collection Period: 8/1/15 - 10/31/15**

XIII. PRINCIPAL & INTEREST DISTRIBUTIONS by SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	326,584	326,584
Quarterly Interest Paid	326,584	326,584
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	3,710,000	3,710,000
Quarterly Principal Paid	3,710,000	3,710,000
Shortfall	-	-
<b>Total Distribution Amount</b>		<b>\$4,036,584</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: December 1, 2015  
Collection Period: 8/1/15 - 10/31/15

### XIV. Asset Coverage Report

#### 2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF OCTOBER 31, 2015

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>	\$91,701,093
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>	1,558,426
C. Accrued USDE interest and special allowance payments on such Eligible Loans	(785,265)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>	
A. Collection Account	4,096,164
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	519,704
E. Accrued Investment Earnings	0
3. Authority Collections Holding Account	0
<b>TOTAL ASSETS</b>	<b>\$97,397,923</b>

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$87,355,000
2. Accrued and unpaid interest	218,919
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	166,670
4. Due to Other Funds (net)	0
5. Other amounts owed:	
A. Consolidation Loan Rebate	42,034
B. Estimated Rebate Liability	0
C. Other Liabilities	0

**TOTAL LIABILITIES** \$87,782,623

**TOTAL COVERAGE AMOUNT** \$9,615,300

**TOTAL LIABILITIES and FUND EQUITY** \$97,397,923

**TOTAL ASSET COVERAGE RATIO** 110.95%

Total Assets  
Total Liabilities

Dated: OCTOBER 31, 2015

<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: December 1, 2015**  
**Collection Period: 8/1/15 - 10/31/15**

XV. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>October 31, 2015</b>	
<b>(Unaudited)</b>	
Schedule of Assets	
Cash & Cash Equivalents	0
Due from Collections Holding	0
Accounts Receivable - Loan Servicing	0
USDE Receivable - Interest benefit	(785,265)
Student Loan Interest Receivable <sup>1</sup>	1,558,426
Investment Earning Receivable	0
Total Cash & Receivables	773,161
Trust Fund Investments (at Cost)	
Collection Account	4,096,164
DE Rebate	519,704
Debt Service Account	307,800
Acquisition Account	0
Total Trust Fund Investments	4,923,668
Student Loan Notes Receivable <sup>2</sup>	91,701,093
Allowance for Loan Losses	(797,661)
Unprocessed Deposits	0
Net Student Loan Notes Receivable	90,903,432
Premium on Loan Acquisition	0
Deferred Financing Costs	0
Deferred Loan Fees	0
Total Other Assets - Net	0
<b>TOTAL ASSETS</b>	<b>\$96,600,261</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: December 1, 2015  
 Collection Period: 8/1/15 - 10/31/15

XV. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>October 31, 2015</b>	
<b>(Unaudited)</b>	
Schedule of Liabilities & Equity	
Interest Payable	218,919
Due to Operating Fund	166,670
Other Accrued Liabilities	42,034
Total Current Liabilities	427,623
Bonds Payable - 2011-1	87,355,000
Total Long Term Liabilities	87,355,000
Total Liabilities	87,782,623
Total Equity	8,817,639
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>\$96,600,261</b>