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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: December 1, 2016  
Collection Period: 8/1/16-10/31/16

### 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	1.99211%	Taxable LIBOR FRN	205,200,000	72,785,000	366,517	3,330,000	3,696,517	69,455,000	100%	June 1, 2040
<b>Total Senior Bonds</b>					<b>205,200,000</b>	<b>72,785,000</b>	<b>366,517</b>	<b>3,330,000</b>	<b>3,696,517</b>	<b>69,455,000</b>	<b>100%</b>	
<b>Total All Bonds</b>					<b>\$205,200,000</b>	<b>\$72,785,000</b>	<b>\$366,517</b>	<b>\$3,330,000</b>	<b>\$3,696,517</b>	<b>\$69,455,000</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.

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III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	77,160,468	100%	15,581	576,994
<b>Totals</b>	<b>\$77,160,468</b>	<b>100%</b>	<b>15,581</b>	<b>\$576,994</b>

# OSLA 2011-1 INDENTURE OF TRUST

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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	80,744,618	(3,584,150)	77,160,468
Accrued Interest to be Capitalized	531,302	(41,883)	489,419
Total Pool Balance	81,275,920	(3,626,033)	77,649,887
Total Fund Accounts Balance	4,485,926	152,551	4,638,477
<b>Total Student Loans and Fund Balance</b>	<b>\$85,761,846</b>	<b>(3,473,482)</b>	<b>\$82,288,364</b>
Weighted Average Coupon (WAC)	5.4%		5.4%
Weighted Average Remaining Maturity (WARM-2) <sup>1</sup>	153		153
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	155		155
Number of Loans	16,348	(767)	15,581
Number of Borrowers	8,506	(406)	8,100
Average Borrower Indebtedness	9,493		9,526

<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.

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**Quarterly Servicing Report**

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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	3,773,986	126,179	3,900,165
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	404,140	26,372	430,512
<b>Total Fund Balances</b>	<b>\$4,485,926</b>	<b>\$152,551</b>	<b>\$4,638,477</b>
Note: Original Specified Debt Service Reserve Account Balance	\$513,000		

# OSLA 2011-1 INDENTURE OF TRUST

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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	142	124	533,853	465,475	0.7%	0.6%	6.5%	6.4%	120	120	144	142
Grace	77	85	310,904	304,788	0.4%	0.4%	6.5%	6.6%	120	120	123	121
Repayment												
Current	11,432	11,011	58,336,884	56,275,339	71.8%	72.5%	5.2%	5.2%	156	156	156	156
31 - 60 Days Delinquent	490	480	2,368,584	2,408,068	2.9%	3.1%	5.6%	6.0%	157	142	157	142
61 - 90 Days Delinquent	323	216	1,486,264	1,163,396	1.8%	1.5%	6.1%	5.9%	150	158	150	158
91 - 120 Days Delinquent	228	215	1,170,914	1,173,284	1.4%	1.5%	6.0%	6.0%	139	181	139	181
121 - 180 Days Delinquent	283	282	1,337,322	1,371,692	1.6%	1.8%	6.1%	5.8%	141	154	141	154
181 - 270 Days Delinquent	284	305	1,301,801	1,432,549	1.6%	1.8%	6.0%	6.3%	147	123	147	123
271 + Days Delinquent	121	76	532,421	320,110	0.7%	0.4%	6.8%	6.0%	121	146	121	146
Total Repayment	13,161	12,585	66,534,191	64,144,437	81.9%	82.6%	5.3%	5.3%	155	155	155	155
Forbearance	901	772	5,148,000	4,495,141	6.3%	5.8%	5.8%	6.0%	157	148	159	150
Deferment	1,871	1,831	8,014,018	7,663,051	9.9%	9.9%	5.8%	5.8%	145	145	162	163
Claims in Progress	196	184	734,953	576,994	0.9%	0.7%	5.8%	6.1%	116	107	116	107
Claims Denied	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Portfolio</b>	<b>16,348</b>	<b>15,581</b>	<b>\$81,275,920</b>	<b>\$77,649,887</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>153</b>	<b>153</b>	<b>155</b>	<b>155</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	7,025	6,648	16,701,332	15,668,519	20.5%	20.2%	5.6%	5.6%	103	103	106	106
Unsubsidized	5,207	4,937	20,266,962	19,050,012	24.9%	24.5%	5.7%	5.7%	110	110	113	113
Total Stafford Loans	12,232	11,585	36,968,294	34,718,531	45.5%	44.7%	5.7%	5.7%	107	107	110	109
PLUS / Grad Loans	108	97	403,835	335,672	0.5%	0.4%	8.0%	7.9%	85	89	85	90
Consolidation Loans												
Subsidized	1,980	1,929	19,813,404	19,167,797	24.4%	24.7%	5.1%	5.1%	185	183	186	185
Unsubsidized	2,028	1,970	24,090,387	23,427,887	29.6%	30.2%	5.2%	5.2%	199	198	200	199
Total Consolidation Loans	4,008	3,899	43,903,791	42,595,684	54.0%	54.9%	5.1%	5.1%	192	191	194	192
<b>Total Portfolio</b>	<b>16,348</b>	<b>15,581</b>	<b>\$81,275,920</b>	<b>\$77,649,887</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>153</b>	<b>153</b>	<b>155</b>	<b>155</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

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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	1,649	1,543	11,268,236	10,513,888	13.9%	13.5%	5.6%	5.5%	124	124	126	126
Undergraduate	10,691	10,139	26,103,893	24,540,314	32.1%	31.6%	5.8%	5.7%	99	99	103	102
Consolidation Loans	4,008	3,899	43,903,791	42,595,684	54.0%	54.9%	5.1%	5.1%	192	191	194	192
<b>Total Portfolio</b>	<b>16,348</b>	<b>15,581</b>	<b>\$81,275,920</b>	<b>\$77,649,887</b>	<b>100%</b>	<b>100%</b>	<b>5.4%</b>	<b>5.4%</b>	<b>153</b>	<b>153</b>	<b>155</b>	<b>155</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	8,964	8,500	29,837,136	27,995,747	79.8%	79.9%	5.7%	5.7%	109	108	111	111
2 Year School	2,570	2,406	5,744,963	5,353,187	15.4%	15.3%	5.9%	5.9%	101	100	104	104
Vocational / Proprietary	806	776	1,790,030	1,705,269	4.8%	4.9%	5.7%	5.7%	98	98	102	102
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>12,340</b>	<b>11,682</b>	<b>\$37,372,129</b>	<b>\$35,054,203</b>	<b>100%</b>	<b>100%</b>	<b>5.7%</b>	<b>5.7%</b>	<b>107</b>	<b>106</b>	<b>110</b>	<b>109</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.



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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	110	105	1,707,536	1,525,951	2.1%	2.0%	310
Fixed/LIBOR	13,711	13,089	73,947,251	70,810,976	91.0%	91.2%	231
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	192	181	473,647	460,873	0.6%	0.6%	296
Variable/LIBOR	2,335	2,206	5,147,485	4,852,087	6.3%	6.2%	226
<b>Total Portfolio</b>	<b>16,348</b>	<b>15,581</b>	<b>\$81,275,920</b>	<b>\$77,649,887</b>	<b>100%</b>	<b>100%</b>	<b>232</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	110	105	1,707,536	1,525,951	9.5%	8.9%	310
Fixed/LIBOR	1,037	1,007	11,714,492	11,390,668	65.1%	66.1%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	192	181	473,647	460,873	2.6%	2.7%	296
Variable/LIBOR	2,030	1,916	4,096,141	3,853,727	22.8%	22.4%	225
<b>Total Portfolio</b>	<b>3,369</b>	<b>3,209</b>	<b>\$17,991,817</b>	<b>\$17,231,219</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	12,674	12,082	62,232,759	59,420,308	98.3%	98.3%	224
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	305	290	1,051,344	998,360	1.7%	1.7%	231
<b>Total Portfolio</b>	<b>12,979</b>	<b>12,372</b>	<b>\$63,284,103</b>	<b>\$60,418,667</b>	<b>100%</b>	<b>100%</b>	<b>224</b>

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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	302	286	2,181,183	1,986,824	2.7%	2.6%	307
1 Month LIBOR	16,046	15,295	79,094,737	75,663,063	97.3%	97.4%	230
<b>Total Portfolio</b>	<b>16,348</b>	<b>15,581</b>	<b>\$81,275,920</b>	<b>\$77,649,887</b>	<b>100%</b>	<b>100%</b>	<b>232</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	302	286	2,181,183	1,986,824	12.1%	11.5%	307
1 Month LIBOR	3,067	2,923	15,810,633	15,244,395	87.9%	88.5%	254
<b>Total Portfolio</b>	<b>3,369</b>	<b>3,209</b>	<b>\$17,991,817</b>	<b>\$17,231,219</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	12,979	12,372	63,284,103	60,418,667	100.0%	100.0%	224
<b>Total Portfolio</b>	<b>12,979</b>	<b>12,372</b>	<b>\$63,284,103</b>	<b>\$60,418,667</b>	<b>100%</b>	<b>100%</b>	<b>224</b>

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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	465,475	0.6%	21.7	0.0
Grace	304,788	0.4%	0.7	0.0
Deferment	7,663,051	9.9%	18.0	25.3
Forbearance	4,495,141	5.8%	2.4	30.0
Repayment	64,144,437	82.6%	0.0	65.5
Claims	576,994	0.7%	0.0	19.7
<b>Total</b>	<b>\$77,649,887</b>	<b>100%</b>	<b>2.0</b>	<b>58.5</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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<b>IX. COLLECTION ACTIVITY</b>	
<b>A. Student Loan Cash Principal Activity</b>	
	<b>Amount</b>
Borrower Payments	(2,009,509)
Refunds	-
Consolidation Payments	(1,000,086)
Claim Payments	(947,673)
Lender Payments	-
<b>Total Cash Principal Activity</b>	<b>(3,957,269)</b>

<b>B. Student Loan Non-Cash Principal Activity</b>	
	<b>Amount</b>
Repurchases	39,029
Interest Capitalized	329,992
Origination Fee/Guarantor Fee Adjustment	128
Borrower Interest Adjustment	-
Write Offs	(26,079)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(2,226)
<b>Total Non-Cash Principal Activity</b>	<b>\$340,843</b>
<b>Total Student Loan Principal Activity</b>	<b>(3,616,425)</b>

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IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	636,337
Refunds	-
Consolidation Payments	17,727
Claim Payments	51,949
Lender Payments	-
<b>Total Interest Activity</b>	<b>\$706,014</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(329,992)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(3,954)
Write Offs	1,274
Government Interest Adjustments	(2,233)
Borrower Interest Accruals	976,686
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>\$641,780</b>
<b>Total Student Loan Interest Activity</b>	<b>\$1,347,794</b>

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X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		4,316
Interest Earned on Fund Balances	2,700	
Collections Received		
Principal	3,957,269	
Interest	706,014	
Total Collections Received		4,663,282
Collection Items In-Transit <sup>1</sup>	(289,718)	
		(289,718)
<b>Total Available Funds (Collections Account)</b>		<b>4,380,581</b>
<b>First:</b> USDE Interest Benefit and Fees Due		4,380,581
Net Interest Benefit fees paid/accrued	(429,524)	3,951,057
Consolidation Rebate fees paid/accrued	(115,165)	3,835,892
<b>Second:</b> Trustee Fees Due		3,835,892
Trustee fees paid	-	3,835,892
Current Trustee fees and expenses due	(1,288)	3,834,604
Prior Months Unpaid Trustee fees and expenses due	-	3,834,604
<b>Third:</b> Servicer Fees Due		3,725,595
Servicer fees paid	(109,009)	3,725,595
Current Servicer fees and expenses due	-	3,725,595
Prior Months Unpaid Servicer fees and expenses due	-	3,725,595
<b>Fourth:</b> Administrator Fees due		3,705,717
Administrator fees paid	(19,878)	3,705,717
Current Administrator fees and expenses due	-	3,705,717
Prior Months Unpaid Administrator fees and expenses due	-	3,705,717
<b>Fifth:</b> Interest Distribution on Senior Obligations		3,339,200
Series 2011-1	(366,517)	3,339,200
<b>Sixth:</b> Debt Service Reserve Account		3,339,200
Amount needed to restore Debt Service Reserve Account	-	3,339,200
<b>Seventh:</b> Principal Distribution on Senior Obligations		9,200
Series 2011-1	(3,330,000)	9,200
<b>Eight:</b> Subordinate Administration fee to the Administrator		9,200
Subordinate Administrator fees paid	-	9,200
Current Subordinate Administrator fees due	(6,430)	2,770
Prior Months Unpaid Subordinate Administrator fees due	-	2,770
<b>Ninth:</b> Authority		2,770
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	2,770
<b>Total Payments Due</b>	<b>(4,377,811)</b>	<b>2,770</b>
<b>Excess Funds to be used for payments next quarter</b>		<b>\$2,770</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: December 1, 2016**  
**Collection Period: 8/1/16-10/31/16**

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	-
Net Interest Benefit Fees	429,524
Consolidation Rebate Fees	115,165
Trustee Fees	1,288
Servicer Fees	109,009
Administrator Fees	19,878
Interest Distribution on Senior Obligations	
Series 2011-1	366,517
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	3,330,000
Subordinate Administration fee	6,430
Excess Funds Released to Authority	-
<b>Total Payments</b>	<b>\$4,377,811</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: December 1, 2016**  
**Collection Period: 8/1/16-10/31/16**

### XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	\$817,021	1.1%
Cumulative Claims filed to date <sup>2</sup>	\$43,123,517	20.3%
Current Period Claims Recalled this Quarter <sup>3</sup>	\$86,557	
Current Period Payments Received	\$881,892	90.6%
Cumulative Payments Received <sup>4</sup>	\$38,921,374	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, 2016**  
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XIII. PRINCIPAL & INTEREST DISTRIBUTIONS by SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	366,517	366,517
Quarterly Interest Paid	366,517	366,517
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	3,330,000	3,330,000
Quarterly Principal Paid	3,330,000	3,330,000
Shortfall	-	-
<b>Total Distribution Amount</b>		<b>\$3,696,517</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, 2016  
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### XIV. Asset Coverage Report

#### 2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF OCTOBER 31, 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>	\$77,160,468
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>	1,294,878
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>	
A. Collection Account	3,900,165
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	430,512
E. Accrued Investment Earnings	0
3. Authority Collections Holding Account	0
TOTAL ASSETS	\$83,093,823

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$72,785,000
2. Accrued and unpaid interest	245,687
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	158,829
4. Due to Other Funds (net)	0
5. Interest Payable to USDE	560,450
6. Other amounts owed:	
A. Consolidation Loan Rebate	37,589
B. Estimated Rebate Liability	0
C. Other Liabilities	0

TOTAL LIABILITIES \$73,787,555

TOTAL COVERAGE AMOUNT \$9,306,268

TOTAL LIABILITIES and FUND EQUITY \$83,093,823

TOTAL ASSET COVERAGE RATIO 112.61%

Total Assets  
Total Liabilities

Dated: OCTOBER 31, 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: December 1, 2016**  
**Collection Period: 8/1/16-10/31/16**

XV. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>October 31, 2016</b>	
<b>(Unaudited)</b>	
Assets	
Student Loan Interest Receivable <sup>1</sup>	1,294,878
Investment Earning Receivable	342
	-----
Total Cash & Receivables	1,295,220
	-----
Trust Fund Investments (at Cost)	
Collection Account	3,900,165
DE Rebate	430,512
Debt Service Account	307,800
	-----
Total Trust Fund Investments	4,638,477
	-----
Student Loan Notes Receivable <sup>2</sup>	77,160,468
Allowance for Loan Losses	(684,786)
	-----
Net Student Loan Notes Receivable	76,475,682
	-----
<b>TOTAL ASSETS</b>	<b>\$82,409,380</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, 2016  
 Collection Period: 8/1/16-10/31/16

XV. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>October 31, 2016</b>	
<b>(Unaudited)</b>	
Liabilities & Equity	
Interest Payable	245,687
Due to Operating Fund	158,829
Interest Payable to USDE	560,450
Other Accrued Liabilities	37,589
Total Current Liabilities	1,002,555
Bonds Payable - 2011-1	72,785,000
Total Long Term Liabilities	72,785,000
Total Liabilities	73,787,555
Total Equity	8,621,824
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>\$82,409,380</b>