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I. ISSUE INFORMATION

Issuer OKLAHOMA STUDENT LOAN AUTHORITY
525 Central Park Drive, Ste. 600
Oklahoma City, OK 73105
405-556-9210

Base Cusip 679110

Issue Issued Series 2011-1 Bonds
June 29, 2011

Contact:

Email finance@osla.org

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

Trustee BOKF, NA dba Bank of Oklahoma

Trustee Website www.bokf.com

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: December 3, 2018
Collection Period: 8/1/18- 10/31/18

II. DEBT SUMMARY												
Class	CUSIP	Series	Rate	Index	Orig. Balance	Beg. Balance	Interest Accrual	Principal Redemption	P&I Paid ¹	End. Balance	% of Securities	Maturity
Senior	679110EC6	2011-1	3.47125%	Taxable LIBOR FRN	205,200,000	48,300,000	419,153	2,745,000	3,164,153	45,555,000	100%	June 1, 2040
Total Senior Bonds					205,200,000	48,300,000	419,153	2,745,000	3,164,153	45,555,000	100%	
Total All Bonds					\$205,200,000	\$48,300,000	\$419,153	\$2,745,000	\$3,164,153	\$45,555,000	100%	

¹Principal and Interest paid after collection period and are not captured on Asset Cert or Balance Sheet until next collection period.

OSLA 2011-1 INDENTURE OF TRUST

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III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	52,887,403	100%	10,045	510,838
Totals	\$52,887,403	100%	10,045	\$510,838

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 ¹	-	-	-
Cumulative original principal balance acquired through recycling ¹	-	-	-
Cumulative original principal balance acquired through additional note issuance ¹	-	-	-
Cumulative original principal balance removed through loan sales / buybacks ¹	-	-	-
Cumulative Interest Capitalized on above loans	3,467,681	-	3,467,681
Ending Original Pool Balance			\$212,400,952

¹This Trust Indenture is a closed indenture with no recycling or future issuance allowed.

IV. PORTFOLIO SUMMARY (Cont'd)

Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	55,664,542	(2,777,140)	52,887,403
Accrued Interest to be Capitalized	229,547	20,315	249,863
Total Pool Balance	55,894,090	(2,756,824)	53,137,265
Total Fund Accounts Balance	3,157,330	472,279	3,629,609
Total Student Loans and Fund Balance	\$59,051,419	(2,284,544)	\$56,766,874
Weighted Average Coupon (WAC)	5.5%		5.5%
Weighted Average Remaining Maturity (WARM-1) ¹	148		148
Weighted Average Remaining Maturity (WARM-2) ²	150		150
Number of Loans	10,633	(588)	10,045
Number of Borrowers	5,418	(323)	5,095
Average Borrower Indebtedness	\$10,274		\$10,380

¹WARM-1 - Remaining repayment term only; weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods; remaining deferment and forbearance periods; weighted by pool balance.

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V. FUND BALANCES			
Fund	Beg. Balance	Activity	End. Balance
Collection Account	2,731,930	476,670	3,208,600
Debt Service Reserve (beginning balance)	307,800		
Less Releases		-	
Less Draws		-	
Plus Investment Earnings		-	
Debt Service Reserve (ending balance)			307,800
Department Rebate Fund	117,599	(4,391)	113,209
Total Fund Balances	\$3,157,330	\$472,280	\$3,629,609
Note: Original Specified Debt Service Reserve Account Balance	\$513,000		

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

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VI. PORTFOLIO CHARACTERISTICS

A. LOAN STATUS

Status	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM -1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	45	36	184,573	171,927	0.3%	0.3%	6.5%	6.5%	120	120	145	145
Grace	11	19	39,665	59,478	0.1%	0.1%	6.8%	6.6%	120	120	123	121
Repayment												
Current	7,780	7,432	42,379,571	40,164,276	75.8%	75.6%	5.3%	5.3%	151	151	151	151
31 - 60 Days Delinquent	344	304	1,411,396	1,438,446	2.5%	2.7%	6.0%	5.9%	126	131	126	131
61 - 90 Days Delinquent	236	158	1,175,520	796,924	2.1%	1.5%	6.0%	6.0%	134	132	134	132
91 - 120 Days Delinquent	160	97	919,908	787,526	1.6%	1.5%	6.4%	6.2%	142	145	142	145
121 - 180 Days Delinquent	248	196	897,888	1,156,015	1.6%	2.2%	6.1%	6.4%	104	128	104	128
181 - 270 Days Delinquent	168	244	828,542	1,105,870	1.5%	2.1%	5.7%	6.2%	144	116	144	116
271 + Days Delinquent	128	61	737,756	356,907	1.3%	0.7%	6.4%	5.3%	145	176	145	176
Total Repayment	9,064	8,492	48,350,582	45,805,962	86.5%	86.2%	5.4%	5.4%	149	148	149	148
Forbearance	417	401	2,748,566	2,285,623	4.9%	4.3%	6.1%	6.1%	149	141	151	143
Deferment	953	932	3,984,116	4,295,390	7.1%	8.1%	5.8%	5.8%	143	151	163	172
Claims in Progress	139	162	575,987	510,838	1.0%	1.0%	6.1%	6.2%	142	132	142	132
Claims Denied	4	3	10,601	8,046	0.0%	0.0%	5.1%	5.3%	48	56	48	56
Total Portfolio	10,633	10,045	\$55,894,090	\$53,137,265	100%	100%	5.5%	5.5%	148	148	150	150

B. LOAN TYPE

Loan	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Stafford Loans												
Subsidized	4,308	4,038	9,957,643	9,370,657	17.8%	17.6%	5.9%	5.9%	98	97	100	100
Unsubsidized	3,267	3,069	12,808,762	11,832,160	22.9%	22.3%	6.0%	5.9%	106	106	108	109
Total Stafford Loans	7,575	7,107	22,766,405	21,202,817	40.7%	39.9%	5.9%	5.9%	102	102	105	105
PLUS / Grad Loans	46	42	176,704	126,407	0.3%	0.2%	7.9%	7.9%	108	112	108	112
Consolidation Loans												
Subsidized	1,498	1,438	14,755,507	14,258,743	26.4%	26.8%	5.1%	5.1%	172	170	173	172
Unsubsidized	1,514	1,458	18,195,474	17,549,298	32.6%	33.0%	5.2%	5.2%	187	185	187	187
Total Consolidation Loans	3,012	2,896	32,950,981	31,808,041	59.0%	59.9%	5.2%	5.2%	180	179	181	180
Total Portfolio	10,633	10,045	\$55,894,090	\$53,137,265	100%	100%	5.5%	5.5%	148	148	150	150

¹WARM-1 - Remaining repayment term only; weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

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Quarterly Servicing Report

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VI. PORTFOLIO CHARACTERISTICS (continued)

C. PROGRAM TYPE

Program	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate	1,053	994	7,349,491	6,630,668	13.1%	12.5%	5.8%	5.7%	122	124	124	126
Undergraduate	6,568	6,155	15,593,618	14,698,556	27.9%	27.7%	6.0%	6.0%	93	92	96	95
Consolidation Loans	3,012	2,896	32,950,981	31,808,041	59.0%	59.9%	5.2%	5.2%	180	179	181	180
Total Portfolio	10,633	10,045	\$55,894,090	\$53,137,265	100%	100%	5.5%	5.5%	148	148	150	150

D. SCHOOL TYPE

School	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year School	5,587	5,250	18,370,980	17,017,560	80.1%	79.8%	5.9%	5.9%	105	105	107	108
2 Year School	1,571	1,464	3,470,094	3,260,020	15.1%	15.3%	6.1%	6.1%	93	91	96	94
Vocational / Proprietary	463	435	1,102,034	1,051,644	4.8%	4.9%	6.0%	6.0%	95	94	99	97
Total Portfolio Excluding Consolidation³	7,621	7,149	\$22,943,109	\$21,329,224	100%	100%	5.9%	5.9%	102	102	105	105

¹WARM-1 - Remaining repayment term only; weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

³Federal Consolidation Loans are not reported by School Type.

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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	80	76	1,253,657	1,235,735	2.2%	2.3%	310
Fixed/LIBOR	8,961	8,481	51,149,792	48,639,511	91.5%	91.5%	234
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	107	94	284,911	223,275	0.5%	0.4%	294
Variable/LIBOR	1,485	1,394	3,205,730	3,038,745	5.7%	5.7%	228
Total Portfolio	10,633	10,045	\$55,894,090	\$53,137,265	100%	100%	235

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	80	76	1,253,657	1,235,735	9.5%	9.7%	310
Fixed/LIBOR	772	754	9,019,156	8,826,675	68.7%	69.4%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	107	94	284,911	223,275	2.2%	1.8%	294
Variable/LIBOR	1,272	1,196	2,573,170	2,433,876	19.6%	19.1%	227
Total Portfolio	2,231	2,120	\$13,130,894	\$12,719,561	100%	100%	

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	8,189	7,727	42,130,636	39,812,836	98.5%	98.5%	227
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	213	198	632,560	604,869	1.5%	1.5%	230
Total Portfolio	8,402	7,925	\$42,763,196	\$40,417,705	100%	100%	227

OSLA 2011-1 INDENTURE OF TRUST

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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	187	170	1,538,568	1,459,010	2.8%	2.7%	308
1 Month LIBOR	10,446	9,875	54,355,522	51,678,256	97.2%	97.3%	233
Total Portfolio	10,633	10,045	\$55,894,090	\$53,137,265	100%	100%	235

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	187	170	1,538,568	1,459,010	11.7%	11.5%	308
1 Month LIBOR	2,044	1,950	11,592,326	11,260,551	88.3%	88.5%	256
Total Portfolio	2,231	2,120	\$13,130,894	\$12,719,561	100%	100%	262

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	8,402	7,925	42,763,196	40,417,705	100.0%	100.0%	227
Total Portfolio	8,402	7,925	\$42,763,196	\$40,417,705	100%	100%	227

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

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	171,927	0.3%	25.0	0.0
Grace	59,478	0.1%	1.4	0.0
Deferment	4,295,390	8.1%	21.9	32.9
Forbearance	2,285,623	4.3%	2.1	55.2
Repayment	45,805,962	86.2%	0.0	82.3
Claims	510,838	1.0%	0.0	18.9
Total	\$53,129,219	100%	1.9	76.2

¹ Pool Balance amounts do not include claims denied amount found on Loan Status table on Page 6.

² Includes grace and deferment/forbearance remaining period divided by Total Pool Balance; data displayed by months.

³ Total number of payments made divided by Total Pool Balance; data displayed by months.

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IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	Amount
Prior QE Principal Balance	\$55,664,542
Borrower Payments	(1,740,722)
Refunds	-
Consolidation Payments	(612,214)
Claim Payments	(667,934)
Lender Payments	-
Total Cash Principal Activity	(\$3,020,869)

B. Student Loan Non-Cash Principal Activity	Amount
Repurchases	87,411
Interest Capitalized	176,775
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(19,804)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(653)
Total Non-Cash Principal Activity	\$243,730
Total Student Loan Principal Activity	(\$2,777,140)
Ending QE Principal Balance	\$52,887,403

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IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Prior QE Interest Balance	\$1,098,664
Borrower Payments	(433,348)
Refunds	-
Consolidation Payments	(6,030)
Claim Payments	(42,832)
Lender Payments	-
Total Interest Activity	(\$482,210)

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	(453)
Interest Capitalized	(176,775)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(2,448)
Write Offs	(506)
Government Interest Adjustments	-
Borrower Interest Accruals	700,007
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$519,825
Total Student Loan Interest Activity	\$37,614
Ending QE Interest Balance	\$1,136,279

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X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		1,461
Interest Earned on Fund Balances		8,596
Collections Received		
Principal	3,020,869	
Interest	482,210	
Total Collections Received		3,503,080
Collection Items In-Transit ¹	(64,259)	
		(64,259)
Total Available Funds (Collections Account)		3,448,878
First: USDE Interest Benefit and Fees Due		3,448,878
Net Interest Benefit fees paid/accrued	(100,103)	3,348,776
Consolidation Rebate fees paid/accrued	(87,045)	3,261,731
Second: Trustee Fees Due		
Trustee fees paid	-	3,261,731
Current Trustee fees and expenses due	(883)	3,260,848
Prior Months Unpaid Trustee fees and expenses due		3,260,848
Third: Servicer Fees Due		
Servicer fees paid	(71,808)	3,189,040
Current Servicer fees and expenses due	-	3,189,040
Prior Months Unpaid Servicer fees and expenses due	-	3,189,040
Fourth: Administrator Fees due		
Administrator fees paid	(13,728)	3,175,311
Current Administrator fees and expenses due	-	3,175,311
Prior Months Unpaid Administrator fees and expenses due	-	3,175,311
Fifth: Interest Distribution on Senior Obligations		
Series 2011-1	(419,153)	2,756,158
Sixth: Debt Service Reserve Account		
Amount needed to restore Debt Service Reserve Account	-	2,756,158
Seventh: Principal Distribution on Senior Obligations		
Series 2011-1	(2,745,000)	11,158
Eight: Subordinate Administration fee to the Administrator		
Subordinate Administrator fees paid	-	11,158
Current Subordinate Administrator fees due	(6,611)	4,547
Prior Months Unpaid Subordinate Administrator fees due	-	4,547
Ninth: Authority		
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	4,547
Total Payments Due	(3,444,331)	4,547
Excess Funds to be used for payments next quarter		\$4,547

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

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XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	
Net Interest Benefit Fees	100,103
Consolidation Rebate Fees	87,045
Trustee Fees	883
Servicer Fees	71,808
Administrator Fees	13,728
Interest Distribution on Senior Obligations	
Series 2011-1	419,153
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	2,745,000
Subordinate Administration fee	6,611
Excess Funds Released to Authority	-
Total Payments	\$3,444,331

OSLA 2011-1 INDENTURE OF TRUST

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XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter ¹	\$669,586	1.3%
Cumulative Claims filed to date ²	\$49,376,807	23.2%
Current Period Claims Recalled this Quarter ³	\$148,798	
Current Period Payments Received	\$551,150	83.7%
Cumulative Payments Received ⁴	\$44,925,282	97.1%
Current Period Rejection Rate ⁵	\$0	0.0%
Cumulative Rejection Rate ⁶	\$8,046	0.0%

¹ Current Period claims are divided by current quarter pool balance.

² Cumulative claims are divided by original pool balance and amount is reduced by claims recalled amount.

³ This amount was in claim status as of cutoff date. Amounts are adjusted on a monthly basis, therefore this amount may fluctuate.

⁴ Cumulative Payments Received amount will not include un-insured loans.

⁵ Current Period Rejections filed are divided by current quarter pool balance. These are loans that have reached uninsured status during this collection period.

⁶ Cumulative Rejections filed are divided by original pool balance. These are loans that are still in uninsured loan status but are not past the cure period.

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XIII. PRINCIPAL & INTEREST DISTRIBUTIONS BY SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	419,153	419,153
Quarterly Interest Paid	419,153	419,153
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	2,745,000	2,745,000
Quarterly Principal Paid	2,745,000	2,745,000
Shortfall	-	-
Total Distribution Amount		\$3,164,153

¹Principal and Interest are paid after collection period and are not captured on Asset Cert or Balance Sheet until next collection period.

OSLA 2011-1 INDENTURE OF TRUST

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XIV. Asset Coverage Report

2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF OCTOBER 31, 2018

Delivered regarding the Series 2011-1 Indenture of Trust, adopted June 29, 2011, as supplemented. Not prepared on the basis of generally accepted accounting principles, so capitalized assets, such as Cost of Issuance and Premiums are not included as assets, and an estimate for excess yield liability on tax-exempt debt is included.

I. ASSETS

Parity Total

1. Balance of insured Eligible Loans which are no more than 270 days delinquent unless a claim has been filed by the 270th day in which case the loan may be included until such time as the claim has been returned or rejected:	
A. Eligible Loans-Current Principal Balance ¹	\$52,879,357
B. Accrued Borrower Interest on such Eligible Loans ²	1,134,301
2. Balance of Investment Securities in the following funds and accounts held by the Trustee ³	
A. Collection Account	3,208,600
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	113,209
E. Accrued Investment Earnings	4,072
3. Authority Collections Holding Account	0
	<hr/>
TOTAL ASSETS	<u>\$57,647,338</u>

II. LIABILITIES

Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$48,300,000
2. Accrued and unpaid interest	265,464
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	27,541
4. Due to Other Funds (net)	0
5. Interest Payable to USDE	124,148
6. Other amounts owed:	
A. Consolidation Loan Rebate	28,235
B. Estimated Rebate Liability	0
C. Other Liabilities	0
	<hr/>
TOTAL LIABILITIES	<u>48,745,388</u>
TOTAL COVERAGE AMOUNT	<u>\$8,901,950</u>
<u>TOTAL LIABILITIES and FUND EQUITY</u>	<u>\$57,647,338</u>

TOTAL ASSET COVERAGE RATIO 118.26%

Total Assets
Total Liabilities

Dated: OCTOBER 31, 2018

¹ Eligible Loans CPB amount does not include uninsured amounts.

² ABI on Eligible Loans amount does not include uninsured amounts.

³ Trust fund balances are invested in the Blackrock Liq Fedfd-Csh Res Fund. This fund is a U.S. Government securities-based money market mutual fund.

*The Authority does not utilize swaps or any other financial products in association with debt financings.

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: December 3, 2018
Collection Period: 8/1/18- 10/31/18

XV. Balance Sheet - Unaudited	
Oklahoma Student Loan Authority	
2011-1 Balance Sheet	
October 31, 2018	
(Unaudited)	
Assets	
Student Loan Interest Receivable ¹	1,136,279
Investment Earning Receivable	4,072

Total Cash & Receivables	1,140,349

Trust Fund Investments (at Cost)	
Collection Account	3,208,600
DE Rebate	113,209
Debt Service Account	307,800

Total Trust Fund Investments	3,629,608

Student Loan Notes Receivable ²	52,946,667
Allowance for Loan Losses	(482,915)

Net Student Loan Notes Receivable	52,463,752

TOTAL ASSETS	\$57,233,711
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¹ Student Loan Interest Receivable amount includes uninsured loans.

² Student Loan Notes Receivable amount includes uninsured loans.

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: December 3, 2018
 Collection Period: 8/1/18- 10/31/18

XV. Balance Sheet - Unaudited (cont'd)	
Oklahoma Student Loan Authority	
2011-1 Balance Sheet	
October 31, 2018	
(Unaudited)	
Liabilities & Equity	
Interest Payable	265,464
Due to Operating Fund	27,541
Interest Payable to USDE	124,148
Other Accrued Liabilities	28,235
Total Current Liabilities	445,388
Bonds Payable - 2011-1	48,300,000
Total Long Term Liabilities	48,300,000
Total Liabilities	48,745,388
Total Equity <i>(Includes Current YTD Net Income)</i>	8,488,323
TOTAL LIAB. & EQUITY	\$57,233,711