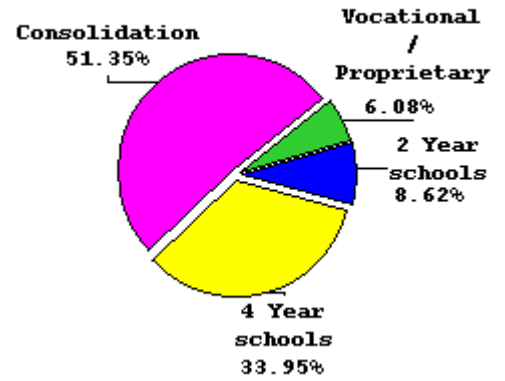


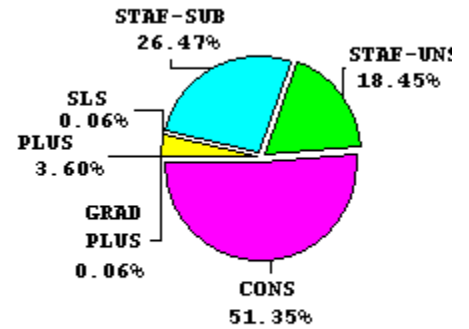
OSLA - Loan Portfolio by School Type

School Type	Current Principal Balance (\$)
4 Year schools	327,796,339.00
2 Year schools	83,264,214.00
Vocational / Proprietary	58,692,588.00
Consolidation	495,858,034.00
Grand Total of OSLA Portfolio	965,611,175.00



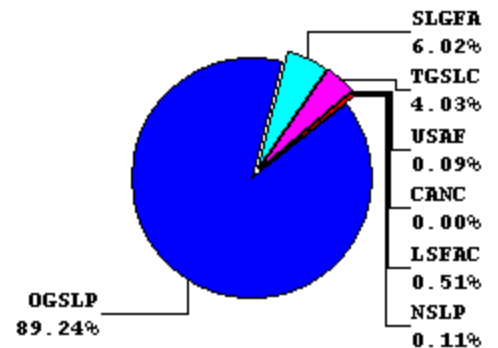
OSLA - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)
Stafford Subsidized	255,634,102.00
Stafford Unsubsidized	178,197,224.00
Plus	34,783,776.00
Grad Plus	616,631.00
SLS	542,815.00
Consolidation	495,836,627.00
Grand Total of OSLA Portfolio	965,611,175.00



OSLA - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)
Oklahoma Guaranteed Student Loan Program	861,744,484.00
Student Loan Guarantee Foundation of Arkansas	58,155,409.00
Texas Guaranteed Student Loan Corporation	38,899,160.00
United Student Aid Funds, Inc.	832,821.00
Louisiana Student Financial Assistance Commission	4,936,393.00
National Student Loan Program	1,040,652.00
College Access Network, Colorado	2,256.00
Grand Total of OSLA Portfolio	965,611,175.00



**OSLA Summary
3/31/07**

STATUS	TOTAL ALL BOND ID'S	%'S	% to REPAY
School	129,629,875.00	13.42	
Grace	52,663,838.00	5.45	
Deferment	175,798,701.00	18.21	
Forbearance	129,339,412.00	13.39	
Current Repay			
0-30	389,187,028.00	40.30	
Delinquent			
31-60	26,528,844.00	2.75	4.42
61-90	12,162,542.00	1.26	2.03
91-120	14,709,409.00	1.52	2.45
121-150	7,185,737.00	0.74	1.20
151-180	4,377,569.00	0.45	0.73
181-210	4,254,429.00	0.44	0.71
211-240	2,925,797.00	0.30	0.49
241-270	5,465,688.00	0.57	0.91
over 270	3,906,246.00	0.40	0.65
Total Delinquent	81,516,260.00		13.59
Claim	7,476,061.00	0.77	
Total Insured	965,611,175.00	100.00	
Grand Total inc uninsured	966,453,019.00		
Uninsured	841,844.00		

OKLAHOMA STUDENT LOAN AUTHORITY

March 2007

Claims Processing

<u>Default Claims</u>	<u>Accounts</u>	<u>Current Month</u>	<u>Year-to-Date</u>	<u>Last Year</u>
Claims Filed	367	\$2,865,995	\$26,484,480	\$24,552,432
Claims Paid	394	\$2,763,820	\$18,238,486	\$21,194,318
Claims Returned/Recalled	118	\$798,458	\$5,372,235	\$5,368,545
Claims Rejected	0	\$0	\$39,279	\$219,990
Recovery	4	\$12,570	\$147,476	\$152,508

Loan Recoveries

Rejected Claims *2007 (7/1/06 / 6-30-07)	\$ 39,279
Resolved	<u>39,279</u>
Remaining	<u>\$ 0</u>

Rejected Claims *2006 (7-1-05 / 6-30-06)	\$ 230,849
Resolved	<u>142,234</u>
Remaining	<u>\$ 88,615</u>

Rejected Claims *2005 (7-1-2004 / 6-30-2005)	\$ 215,037
Resolved	<u>273,396</u>
Remaining	<u>\$ 0</u>

Rejected Claims *2004 (7-1-2003 / 6-30-2004)	\$ 152,746
Resolved	<u>125,263</u>
Remaining	<u>\$ 27,483</u>

*Adjusted due to reconciliation / capped interest

OSLA STUDENT LOAN SERVICING™

Servicing Performance Report

Period: Month Ended March 31, 2007

Operating Measurement	Industry Performance Standards	OSLS Performance Standards	Actual Results
Phone Wait/Hold Time	45 to 90 seconds	30 seconds	25 seconds
Phone Abandon Rate	5% or less	4% or less	2.66%
Cancellation Processing	7-8 days	2 days	98%
Refund Processing	8 days	2 days	98%
Correspondence	5-10 days	3 days	100%
Forbearance Processing	5 days	3 days	100%
Deferment Processing	5 days	3 days	100%
Application Processing	2 days	1 day	100%
Application Exception Processing	5 days	3 days	100%
Borrower Payment Processing	2 days	2 days	98%
Payment Exception Processing ¹	5 days	4 days	98%
Claims Processing	330 day Defaults	Within 310 days	83%



WHERE CUSTOMERS ALWAYS COME FIRST!

Customer Satisfaction Survey
January 1, 2007 through March 31, 2007

WE ASKED.....

THEY SAID.....

	<u>No Opinion</u>	<u>Poor</u>	<u>Good</u>	<u>Excellent</u>
How satisfied were you with the overall quality of service you received?	1 (1%)	6 (3%)	45 (21%)	155 (75%)
Was our Customer Service Representative friendly?	1 (1%)	4 (2%)	31 (14%)	175 (83%)
Was our staff responsive to your needs, solving any problems you may have had?	1 (1%)	7 (3%)	31 (15%)	164 (81%)
Was our answer to your questions understandable?	9 (4%)	5 (2%)	40 (20%)	150 (74%)
Total	12 (1%)	22 (3%)	147 (18%)	644 (78%)

OSLA™ is a trademark of the Oklahoma Student Loan Authority.



Call OSLA Student Loan Servicing™ at
800-456-6752
or use our website www.osla.org



CERTIFICATE REGARDING OSLA'S QUARTERLY FINANCIALS

Oklahoma Student Loan Authority (OSLA) in Whole

This Certificate is delivered regarding the provision of Quarterly Financials for the quarter ended March 31, 2007. The undersigned hereby certifies that:

- A. He is the duly qualified and acting Controller of OSLA and is the financial officer responsible for the preparation of the Quarterly Financials of OSLA; and
- B. The attached Comparative Schedules of Assets, Liabilities & Equity and Comparative Income Statement of OSLA have been prepared in accordance with generally accepted accounting principles applied on a consistent basis, and fairly present the financial condition as at their date and the results of its operations for the period then ended.

IN WITNESS WHEREOF, the undersigned has caused this certificate to be signed May 3, 2007.

OKLAHOMA STUDENT LOAN AUTHORITY



By: _____

Name: Andy Rogers

Title: Vice President & Controller

Oklahoma Student Loan Authority
Comparative Schedule of Assets
March 31, 2007 and 2006

UNAUDITED

	2007	2006	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	\$4,231,629	\$6,068,517	(\$1,836,888)
Accounts Receivable - Loan Servicing	530	1,467	(938)
USDE Receivable - Interest benefit	7,665,433	6,854,839	810,594
Student Loan Interest Receivable	17,272,433	12,565,089	4,707,344
Investment Earning Receivable	302,045	434,398	(132,353)
	<hr/>		
Total Cash & Receivables	29,472,069	25,924,309	3,547,760
	<hr/>		
Trust Fund Investments (at Cost)			
SF - Interest Account	1,271,895	309,096	962,799
SF - Principal Account	10,236,347	4,194,562	6,041,785
Guarantee Reserve Fund	119,032	107,595	11,437
Debt Service Account	3,905,073	3,886,447	18,626
Rebate Account	97,752	73,655	24,097
Student Loan Account	22,076,697	97,658,468	(75,581,771)
Recycling Account	1,642,336	4,036,394	(2,394,058)
Repayment Account	21,756,998	12,807,924	8,949,074
Operating Account	1,076,012	2,927,388	(1,851,376)
	<hr/>		
Total Trust Fund Investments	62,182,143	126,001,528	(63,819,385)
	<hr/>		
Student Loan Notes Receivable	965,925,353	842,171,750	123,753,603
SHELF Notes Receivable	3,019,512	2,976,723	42,790
Allowance for Loan Losses	(7,272,114)	(6,310,842)	(961,272)
Reserve for SHELF Loans	(97,690)	(92,068)	(5,622)
Unprocessed Deposits	(1,102,869)	(631,248)	(471,622)
	<hr/>		
Net Student Loan Notes Receivable	960,472,193	838,114,316	122,357,877
	<hr/>		
Fixed Assets, Net of Accumulated			
Depreciation	701,319	985,859	(284,540)
Prepaid Expenses	676,618	494,676	181,941
Premium on Loan Acquisition	13,358,774	10,686,966	2,671,808
Deferred financing costs	1,107,213	1,491,490	(384,276)
Capitalized Loan Origination Costs	1,945,722	1,701,516	244,206
Deferred Loan Fees	2,766,381	214,778	2,551,604
Long term investment	39,749	39,749	0
	<hr/>		
Total Other Assets - Net	20,595,777	15,615,034	4,980,743
	<hr/>		
TOTAL ASSETS	\$1,072,722,182	\$1,005,655,187	\$67,066,994
	<hr/> <hr/>		

Oklahoma Student Loan Authority
Comparative Schedule of Assets
March 31, 2007 and 2006

	2007	2006	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$115,050	\$198,431	(\$83,381)
Network Lender Collections Payable	1,327,205	1,595,811	(268,606)
Guarantor Fees Payable	56,520	58,886	(2,366)
Origination Fees Payable	(4,563)	72,151	(76,714)
Interest Payable	7,538,055	6,167,004	1,371,051
Guarantee fee clearing	(3,838)	(19,266)	15,428
Other Accrued Liabilities	735,749	532,990	202,759
Total Current Liabilities	9,764,177	8,606,005	1,158,171
Notes Payable	144,593,762	90,600,000	53,993,762
Bonds Payable	827,550,000	827,550,000	0
Arbitrage Rebate Payable	86,608	69,637	16,971
Total Liabilities	981,994,546	926,825,642	55,168,904
Fund Balance	81,125,169	73,171,047	7,954,122
Net Fund Balance	81,125,169	73,171,047	7,954,122
Net Income Year to Date	9,602,466	5,658,499	3,943,968
Total Equity	90,727,635	78,829,545	11,898,090
TOTAL LIAB. & EQUITY	\$1,072,722,182	\$1,005,655,187	\$67,066,994

OKLAHOMA STUDENT LOAN AUTHORITY

Comparative Income Statement

For the Nine Months Ended March 31, 2007 and 2006

	Consolidated Totals		Increase
	03/31/07	03/31/06	(Decrease)
Loan Interest Income:			
From Students	31,447,479	22,965,954	8,481,525
Principal Reduction Incentive Expense	(718,321)	(629,841)	(88,480)
From D.E.	23,448,924	17,836,603	5,612,321
Consolidation Rebate Fee	(3,694,765)	(2,657,601)	(1,037,164)
Investment Interest Income	2,948,679	1,913,759	1,034,920
Arbitrage Rebate	(15,425)	(24,244)	8,819
Loan Servicing Income	13,629	15,887	(2,258)
Other Income	0	12	(12)
Total Income	<u>53,430,200</u>	<u>39,420,529</u>	<u>14,009,671</u>
Cost of Funds	1,315,477	1,206,437	109,040
Interest Expense - Bonds & Notes	31,916,807	22,698,773	9,218,034
Total Debt Service	<u>33,232,284</u>	<u>23,905,210</u>	<u>9,327,074</u>
Gross Profit	<u>20,197,916</u>	<u>15,515,319</u>	<u>4,682,597</u>
Personnel Expense	2,676,637	2,498,500	178,137
Professional Fees	298,545	257,218	41,327
Travel Expenses	45,551	61,517	(15,966)
Communications & Misc.	807,737	728,505	79,232
Rent Expense	228,783	227,861	922
Maintenance & Repairs	103,782	323,926	(220,144)
Supplies	86,813	101,160	(14,347)
Promotions & Mktg.	166,240	172,826	(6,586)
Depreciation & Amort.	5,292,174	4,495,787	796,387
Transfers - Administrative	(4,118,321)	(3,759,162)	(359,159)
Transfers - Administrative - Eliminations	4,118,321	3,759,162	359,159
Capitalized Loan Origination Costs	(335,576)	(231,796)	(103,780)
Total Administrative	<u>9,370,686</u>	<u>8,635,504</u>	<u>735,182</u>
Loan Servicing	268,889	213,325	55,564
Trustee Bank Fees	60,877	70,491	(9,614)
Provision for Loan Losses	<u>895,000</u>	<u>937,500</u>	<u>(42,500)</u>
Total Operating Expenses	<u>10,595,452</u>	<u>9,856,820</u>	<u>738,632</u>
NET INCOME	<u><u>\$9,602,464</u></u>	<u><u>\$5,658,499</u></u>	<u><u>\$3,943,965</u></u>