



Table of Contents

- I. ISSUE INFORMATION:
 - Oklahoma Student Loan Bonds and Notes**
 - OSLA Total Loan Portfolio**
 - Federal Family Education Loan Program ("FFELP") Loans**
- II. DEBT SUMMARY
- III. PORTFOLIO BY SERVICER
- IV. PORTFOLIO BY SUMMARY
- V. PORTFOLIO CHARACTERISTICS
 - A. LOAN STATUS
 - B. LOAN TYPE
 - C. PROGRAM TYPE
 - D. SCHOOL TYPE
- VI. PORTFOLIO INDICES
- VII. WEIGHTED AVERAGE PAYMENTS MADE
- VIII. COLLECTION ACTIVITY
- IX. CLAIMS SUMMARY
- X. CUSTOMER SATISFACTION SURVEY
- XI. QUARTERLY COMPLIANCE CERTIFICATE
- XII. BALANCE SHEET - UNAUDITED
- XIII. INCOME STATEMENT - 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 OSLA Total Loan Portfolio

Contact:

Email finance@osla.org

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

Trustee BANK OF OKLAHOMA

Trustee Website www.bokf.com

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

II. DEBT SUMMARY

Class	CUSIP	Series	Issue Date	Maturity	Interest Basis	Fed Income Tax Status ⁶	Orig. Balance	Less: Principal Matured	Less: Principal Redemptions	Principal Amount Outstanding
FFELP ABCP Conduit										
Senior	NA	Note Number R-1 ⁴	5/29/2009	11/19/2013	Commercial Paper	Taxable	\$328,000,000	-	328,000,000	-
1995 Master Bond Resolution										
Senior	679110CB0	1995A-1 ³	11/9/1995	9/1/2025	35-Day Auction	Tax-Exempt	21,600,000	-	12,100,000	9,500,000
Senior	679110CC8	1995A-2 ¹	11/9/1995	9/1/2025	1 Year Auction	Tax-Exempt	7,000,000	-	7,000,000	-
Senior	679110CQ7	2001A-1 ³	6/1/2001	6/1/2031	Fixed Rate - 5.625%	Tax-Exempt	15,625,000	-	15,625,000	-
Senior	679110CT1	2001A-2 ^{3,5}	12/20/2001	12/1/2031	28-Day Auction	Taxable	50,000,000	-	50,000,000	-
Senior	679110CU8	2001A-3 ³	12/20/2001	12/1/2031	28-Day Auction	Taxable	25,000,000	-	25,000,000	-
Senior	679110CS3	2001A-4 ³	12/20/2001	12/1/2017	Quarterly CP Index	Taxable	50,000,000	-	33,900,000	16,100,000
Senior	679110CY0	2004A-1 ³	1/30/2004	12/1/2033	35-Day Auction	Tax-Exempt	40,625,000	-	25,025,000	15,600,000
Senior	679100CZ7	2004A-2 ³	10/14/2004	6/1/2034	35-Day Auction	Tax-Exempt	40,625,000	-	20,025,000	20,600,000
Senior	679110DA1	2004A-3 ⁴	11/10/2004	9/1/2034	1-MO LIBOR Index	Taxable	100,000,000	-	100,000,000	-
Senior	679110DD5	2007A-1 ²	4/3/2007	3/1/2037	35-Day Auction	Tax-Exempt	109,725,000	-	109,725,000	-
Subordinate	679110CD6	1995B-1	11/9/1995	9/1/2008	Fixed Rate - 5.80%	Tax-Exempt	2,000,000	2,000,000	-	-
Subordinate	679110CE4	1995B-2 ³	11/9/1995	9/1/2025	Fixed Rate - 6.35%	Tax-Exempt	3,980,000	-	3,980,000	-
Subordinate	679110CF1	1996B-1	8/27/1996	8/1/2004	Fixed Rate - 4.90%	Tax-Exempt	5,975,000	5,975,000	-	-
Subordinate	679110CG9	1996B-2	8/27/1996	8/1/2008	Fixed Rate - 5.10%	Tax-Exempt	6,230,000	6,230,000	-	-
Subordinate	679110CR5	2001B-1 ³	6/7/2001	6/1/2031	35-Day Auction	Tax-Exempt	25,000,000	-	9,700,000	15,300,000
2010 Indenture of Trust										
Senior	679110DY9	2010A-1	10/6/2010	9/3/2024	AMT LIBOR FRN	Tax-Exempt	132,545,000	-	110,680,000	21,865,000
Senior	679110DZ6	2010A-2A	10/6/2010	9/1/2037	Non-AMT LIBOR FRN	Tax-Exempt	51,225,000	-	-	51,225,000
Senior	679110EB8	2010A-2B	10/6/2010	9/1/2037	Non-AMT LIBOR FRN	Tax-Exempt	44,230,000	-	-	44,230,000
Subordinate	679110EA0	2010B ⁷	10/6/2010	9/4/2040	Adj Fixed Rate Bond	Tax-Exempt	15,517,718	-	15,517,718	-
2011 Indenture of Trust										
Senior	679110EC6	2011-1	6/29/2011	6/1/2040	LIBOR FRN	Taxable	205,200,000	-	107,230,000	97,970,000
2013 Indenture of Trust										
Senior	679110EF9	2013-1	4/11/2013	2/25/2032	LIBOR FRN	Taxable	211,820,000	-	77,427,000	134,393,000
Total Outstanding Debt Obligations							\$1,491,922,718	\$14,205,000	\$1,050,934,718	\$426,783,000

¹ Redeemed into Series 2007A-1 on June 1, 2007.

² Redeemed into new issue 2008IA-1 on October 29, 2008.

³ Redeemed Outstanding Debt with Principal Collections from Student Borrowers and/or Purchase of Outstanding Debt through Unsolicited Bid Offers.

⁴ Redeemed into new issue 2013-1 on April 11, 2013.

⁵ Partial redemption into new issue 2013-1 on April 11, 2013.

⁶ All tax-exempt Bonds and Notes are a specific preference item for purposes of the Federal Alternative Minimum Tax.

⁷ The Authority purchased and canceled this subordinated private placement bond on June 25, 2014 using the Authority's unencumbered funds.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
 Reporting Period: 1/1/15-3/31/15

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	461,175,637	100%	96,178	3,538,278
Totals	\$461,175,637	100%	96,178	\$3,538,278

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

IV. PORTFOLIO SUMMARY

Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	483,655,869	(22,480,233)	461,175,637
Accrued Interest to be Capitalized	2,454,585	(102,281)	2,352,304
Total Pool Balance	\$486,110,454	(22,582,513)	\$463,527,941
Weighted Average Coupon (WAC)	4.6%		4.6%
Weighted Average Remaining Maturity (WARM-1) ¹	162		162
Weighted Average Remaining Maturity (WARM-2) ²	164		164
Number of Loans	101,767	(5,589)	96,178
Number of Borrowers	37,392	(2,061)	35,331
Average Borrower Indebtedness	12,935		13,053

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.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

V. 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	939	878	3,473,476	3,237,924	0.7%	0.7%	6.0%	6.1%	120	120	145	145
Grace	404	292	1,346,067	1,079,735	0.3%	0.2%	5.9%	5.9%	120	120	122	122
Repayment												
Current	66,817	64,919	334,845,271	327,243,574	68.9%	70.6%	4.4%	4.4%	167	166	167	166
31 - 60 Days Delinquent	3,522	3,033	16,442,465	14,157,850	3.4%	3.1%	5.0%	5.2%	157	154	157	154
61 - 90 Days Delinquent	2,387	1,686	9,752,327	7,481,702	2.0%	1.6%	4.9%	4.8%	137	154	137	154
91 - 120 Days Delinquent	1,669	1,069	8,285,347	4,678,724	1.7%	1.0%	4.8%	5.3%	159	143	159	143
121 - 180 Days Delinquent	2,101	1,991	9,338,499	8,791,479	1.9%	1.9%	5.0%	5.0%	153	143	153	143
181 - 270 Days Delinquent	2,310	2,142	10,062,192	9,952,583	2.1%	2.1%	4.9%	4.8%	154	160	154	160
271 + Days Delinquent	985	818	4,107,694	3,236,958	0.8%	0.7%	5.0%	5.1%	139	137	139	137
Total Repayment	79,791	75,658	392,833,795	375,542,869	80.8%	81.0%	4.5%	4.5%	165	164	165	164
Forbearance	4,094	3,698	21,287,712	20,091,328	4.4%	4.3%	4.9%	5.1%	163	161	164	162
Deferment	15,058	14,291	61,851,736	59,180,929	12.7%	12.8%	4.8%	4.8%	153	153	167	167
Claims in Progress	1,127	1,004	4,460,061	3,538,278	0.9%	0.8%	5.0%	4.9%	140	126	140	126
Claims Denied	354	357	857,607	856,877	0.2%	0.2%	3.4%	0.5%	0	0	0	0
Total Portfolio	101,767	96,178	\$486,110,454	\$463,527,941	100%	100%	4.6%	4.6%	162	162	164	164

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	45,352	42,492	101,443,571	94,734,925	20.9%	20.4%	4.4%	4.4%	108	107	111	110
Unsubsidized	30,596	28,762	104,328,622	98,026,289	21.5%	21.1%	4.7%	4.7%	116	115	119	118
Total Stafford Loans	75,948	71,254	205,772,194	192,761,214	42.3%	41.6%	4.5%	4.5%	112	111	115	114
PLUS / Grad Loans	2,304	2,112	8,894,834	8,149,958	1.8%	1.8%	6.8%	6.8%	80	81	81	82
Consolidation Loans												
Subsidized	11,715	11,358	121,568,090	117,373,092	25.0%	25.3%	4.5%	4.5%	192	191	193	192
Unsubsidized	11,800	11,454	149,875,337	145,243,676	30.8%	31.3%	4.5%	4.5%	212	210	213	211
Total Consolidation Loans	23,515	22,812	271,443,426	262,616,768	55.8%	56.7%	4.5%	4.5%	203	201	204	203
Total Portfolio	101,767	96,178	\$486,110,454	\$463,527,941	100%	100%	4.6%	4.6%	162	162	164	164

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.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

V. 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	8,958	8,437	53,973,353	50,789,199	11.1%	11.0%	4.8%	4.8%	133	132	135	134
Undergraduate	69,294	64,929	160,693,675	150,121,974	33.1%	32.4%	4.6%	4.6%	103	103	106	106
Consolidation Loans	23,515	22,812	271,443,426	262,616,768	55.8%	56.7%	4.5%	4.5%	203	201	204	203
Total Portfolio	101,767	96,178	\$486,110,454	\$463,527,941	100%	100%	4.6%	4.6%	162	162	164	164

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	53,205	49,986	161,189,789	150,895,133	75.1%	75.1%	4.65%	4.65%	113	113	116	116
2 Year School	17,328	16,177	35,367,918	33,114,805	16.5%	16.5%	4.66%	4.67%	102	101	106	105
Vocational / Proprietary	7,719	7,203	18,109,321	16,901,234	8.4%	8.4%	4.28%	4.28%	101	101	105	105
Total Portfolio Excluding Consolidation³	78,252	73,366	\$214,667,028	\$200,911,172	100%	100%	4.6%	4.6%	110	110	114	113

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.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

VI. 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	989	929	9,838,664	9,324,544	2.0%	2.0%	311
Fixed/LIBOR	61,481	58,751	387,767,494	371,476,299	79.8%	80.1%	243
Variable/CP	7	5	21,975	11,675	0.0%	0.0%	230
Variable/T-Bill	3,332	3,080	8,002,946	7,569,095	1.6%	1.6%	292
Variable/LIBOR	35,958	33,413	80,479,376	75,146,327	16.6%	16.2%	222
Total Portfolio	101,767	96,178	\$486,110,454	\$463,527,941	100%	100%	242

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	989	929	9,838,664	9,324,544	4.1%	4.1%	311
Fixed/LIBOR	12,953	12,588	147,185,086	142,926,640	61.2%	62.1%	264
Variable/CP	7	5	21,975	11,675	0.0%	0.0%	230
Variable/T-Bill	3,332	3,080	8,002,946	7,569,095	3.3%	3.3%	292
Variable/LIBOR	33,911	31,479	75,399,772	70,365,312	31.4%	30.6%	222
Total Portfolio	51,192	48,081	\$240,448,442	\$230,197,267	100%	100%	254

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	48,528	46,163	240,582,408	228,549,659	97.9%	98.0%	231
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	2,047	1,934	5,079,604	4,781,014	2.1%	2.0%	224
Total Portfolio	50,575	48,097	\$245,662,012	\$233,330,673	100%	100%	230

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

VI. 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	7	5	21,975	11,675	0.0%	0.0%	230
U.S. Treasury Bill	4,321	4,009	17,841,609	16,893,639	3.7%	3.6%	303
1 Month LIBOR	97,439	92,164	468,246,870	446,622,626	96.3%	96.4%	240
Total Portfolio	101,767	96,178	\$486,110,454	\$463,527,941	100%	100%	242

SAP Index - Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	7	5	21,975	11,675	0.0%	0.0%	230
U.S. Treasury Bill	4,321	4,009	17,841,609	16,893,639	7.4%	7.3%	303
1 Month LIBOR	46,864	44,067	222,584,858	213,291,953	92.6%	92.7%	250
Total Portfolio	51,192	48,081	\$240,448,442	\$230,197,267	100%	100%	254

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	50,575	48,097	245,662,012	233,330,673	100.0%	100.0%	230
Total Portfolio	50,575	48,097	\$245,662,012	\$233,330,673	100%	100%	230

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

VII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	3,237,924	0.7%	25.1	0.0
Grace	1,079,735	0.2%	2.5	0.1
Deferment	59,180,929	12.8%	14.0	19.6
Forbearance	20,091,328	4.3%	1.3	27.5
Repayment	375,542,869	81.2%	0.0	60.8
Claims	3,538,278	0.8%	0.0	23.4
Total	\$462,671,064	100%	2.0	53.2

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.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

VIII. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(11,564,570)
Refunds	-
Consolidation Payments	(6,003,864)
Claim Payments	(6,678,105)
Lender Payments	-
Total Cash Principal Activity	(\$24,246,540)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	524,784
Interest Capitalized	1,484,358
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(162,813)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(27,819)
Total Non-Cash Principal Activity	\$1,818,509
Total Student Loan Principal Activity	(\$22,428,031)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

VIII. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	3,221,148
Refunds	-
Consolidation Payments	83,674
Claim Payments	310,261
Lender Payments	-
Total Interest Activity	\$3,615,082

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(1,484,358)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(42,691)
Write Offs	11,895
Government Interest Adjustments	31,086
Borrower Interest Accruals	4,780,389
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$3,296,320
Total Student Loan Interest Activity	\$6,911,402

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

IX. CLAIMS SUMMARY

Default Claims	Accounts	Current Month	Year-to-Date	Last Year
Claims Filed	186	\$1,845,106	\$23,408,181	\$28,834,643
Claims Paid	195	\$2,065,526	\$20,293,475	\$26,237,033
Claims Returned	3	\$10,947	\$1,756,749	\$2,840,781
Claims Recalled	20	\$330,543	\$2,397,828	\$3,796,173
Claims Rejected	1	\$6,864	\$27,568	\$15,443
Recovery	1	\$6,864	\$18,188	\$93,075

Loan Recoveries

Rejected Claims *2015 Fiscal Year to Date 3/31/2015	\$ 27,568
Resolved	14,237
Remaining	<u>\$ 13,331</u>
Rejected Claims *2014 (7-1-2013 / 6-30-2014)	\$ 44,697
Resolved	15,894
Remaining	<u>\$ 28,803</u>
Rejected Claims *2013 (7-1-2012 / 6-30-2013)	\$ 26,449
Resolved	26,449
Remaining	<u>\$ -</u>
Rejected Claims *2012 (7-1-2011 / 6-30-2012)	\$ 57,009
Resolved	55,119
Remaining	<u>\$ 1,890</u>

*Adjusted due to reconciliation / capped interest when applicable.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

X. CUSTOMER SATISFACTION SURVEY

Question	No Opinion	Poor	Good	Excellent
How satisfied were you with the overall quality of service you received?	1 (2%)	0 (0%)	12 (22%)	41 (76%)
Was our Customer Service Representative friendly?	0 (0%)	1 (2%)	6 (11%)	47 (87%)
Was our staff responsive to your needs, solving any problems you may have had?	1 (2%)	0 (0%)	9 (17%)	44 (81%)
Was our answer to your questions understandable?	1 <u>(3%)</u>	0 <u>(0%)</u>	9 <u>(17%)</u>	44 <u>(81%)</u>
Total	3 <u>(1%)</u>	1 <u>(1%)</u>	36 <u>(17%)</u>	176 <u>(81%)</u>

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

XI. QUARTERLY COMPLIANCE CERTIFICATE

Oklahoma Student Loan Authority (OSLA) in Whole

This Certificate is delivered regarding the provision of Quarterly Financials for the quarter ended MARCH 31, 2015. 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
3/31/2015.

OKLAHOMA STUDENT LOAN AUTHORITY



By: _____
Name: Andy Rogers
Title: Vice President & Controller

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

XII. Balance Sheet - Unaudited			
Oklahoma Student Loan Authority			
Comparative Schedule of Assets			
March 31, 2015 and 2014			
(Unaudited)			
	2015	2014	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	\$3,068,889	\$1,113,519	\$1,955,370
Accounts Receivable - Loan Servicing	200,360	322,545	(122,185)
USDE Receivable - Interest Benefit	(2,807,633)	(2,796,141)	(11,492)
Student Loan Interest Receivable	5,673,649	6,893,767	(1,220,119)
Investment Earning Receivable	1,768	1,292	476
Total Cash & Receivables	\$6,137,033	\$5,534,982	\$602,050
Trust Fund Investments (at cost)			
SF - Interest Account	248,846	139,770	109,075
SF - Principal Account	5,380,844	9,404,542	(4,023,698)
Collection Account	10,584,173	13,642,230	(3,058,058)
Guarantee Reserve Fund	148,288	146,918	1,371
DE Rebate Account	1,952,014	1,376,605	575,409
Debt Service Account	1,732,586	1,829,740	(97,154)
Student Loan Account	3,292,447	11,744,771	(8,452,324)
Repayment Account	1,483,604	3,680,567	(2,196,963)
Operating Account	1,339,098	2,698,911	(1,359,813)
2011-1 Expense Funding Acct	45,001	32,507	12,494
Capitalized Interest Account	-	500,000	(500,000)
Short Term Investments	7,000,000	7,000,000	-
Total Trust Fund Investments	33,206,902	52,196,561	(18,989,659)
Student Loan Notes Receivable	460,628,565	547,117,990	(86,489,424)
SHELF Notes Receivable	1,890,306	2,053,182	(162,875)
Allowance for Loan Losses	(3,777,839)	(4,462,640)	684,801
Reserve for SHELF Loans	(572,885)	(572,795)	(90)
Unprocessed Deposits	(2,471,579)	(777,125)	(1,694,454)
Net Student Loan Notes Receivable	455,696,569	543,358,611	(87,662,042)
Fixed Assets, Net of Accumulated			
Depreciation	902,930	1,193,844	(290,914)
Prepaid Expenses	904,522	789,501	115,022
DL Servicing Start-Up Costs	-	41,672	(41,672)
Deferred Loan Fees	-	-	-
Long Term Investment	-	39,749	(39,749)
Total Other Assets - Net	1,807,453	2,064,765	(257,312)
TOTAL ASSETS	\$496,847,957	\$603,154,919	(\$106,306,962)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

XII. Balance Sheet - Unaudited

Oklahoma Student Loan Authority
Comparative Schedule of Assets
March 31, 2015 and 2014
(Unaudited)

	2015	2014	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$699,197	\$155,941	\$543,257
Collections Payable	622,317	978,985	(356,668)
Interest Payable	291,101	350,515	(59,415)
Other Accrued Liabilities	496,921	585,160	(88,239)
Total Current Liabilities	\$2,109,536	\$2,070,601	\$38,936
Notes Payable	25,600,000	33,100,000	(7,500,000)
Bonds Payable	283,863,000	358,606,000	(74,743,000)
Bonds Payable - 2010A/B	117,320,000	151,432,718	(34,112,718)
Original Issue Discount	(387,776)	(697,282)	309,506
Total Long Term Liabilities	426,395,224	542,441,436	(116,046,212)
Total Liabilities	\$428,504,761	\$544,512,037	(\$116,007,276)
Fund Balance	69,934,975	59,484,507	10,450,468
Net Fund Balance	69,934,975	59,484,507	10,450,468
Net Income Year to Date	(1,591,779)	(841,625)	(750,154)
Total Equity	68,343,196	58,642,882	9,700,314
TOTAL LIAB. & EQUITY	\$496,847,957	\$603,154,919	(\$106,306,962)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: March 31, 2015
Reporting Period: 1/1/15-3/31/15

XIII. Income Statement - Unaudited

Oklahoma Student Loan Authority
Comparative Income Statement
For the Nine Months Ending
March 31, 2015 and 2014

(Unaudited)

	3/31/2015	3/31/2014	Increase/ (Decrease)
Loan Interest Income:			
From Students	\$15,106,965	\$17,577,773	(\$2,470,808)
Principal Reduction Incentive Expense	(147,505)	(60,317)	(87,187)
From D.E.	(5,136,987)	(6,164,359)	1,027,373
Consolidation Rebate Fee	(2,170,265)	(2,439,459)	269,194
Investment Interest Income	20,430	25,704	(5,274)
Loan Servicing Income	1,791,753	2,002,573	(210,820)
Other Income	(10,139)		(10,139)
Total Income	\$9,454,253	\$10,941,914	(\$1,487,661)
Gain on Extinguishment of debt	(51,650)	(441,437)	389,787
Interest Expense - Bonds & Notes	3,236,466	4,043,005	(806,539)
Total Debt Service	3,184,816	3,601,568	(416,752)
Gross Profit	6,269,437	\$7,340,346	(\$1,070,909)
Operating Expenses:			
Administrative Expenses:			
Personnel Expense	4,181,024	4,186,983	(5,959)
Professional Fees	487,511	526,238	(38,726)
Travel Expenses	51,270	28,811	22,459
Communications & Misc	1,048,746	1,091,961	(43,215)
Rent Expense	402,298	407,383	(5,085)
Maintenance & Repairs	410,888	424,774	(13,886)
System Security Expense	86,458	79,932	6,526
Supplies	112,997	78,298	34,699
Depreciation & Amort.	576,408	873,066	(296,658)
Total Administrative	7,357,601	7,697,446	(339,845)
Loan Servicing	471,759	454,035	17,724
Trustee Bank Fees	31,857	30,491	1,366
Total Operating Expenses	7,861,216	8,181,972	(320,755)
NET INCOME	(1,591,779)	(841,625)	(750,154)