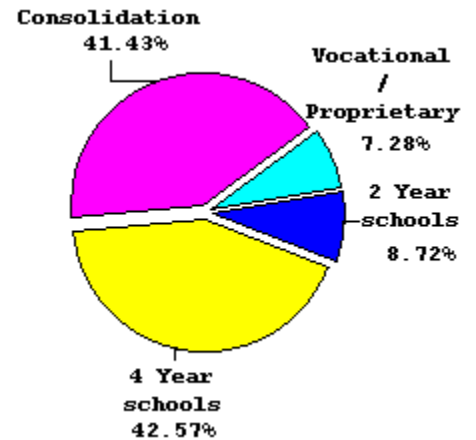


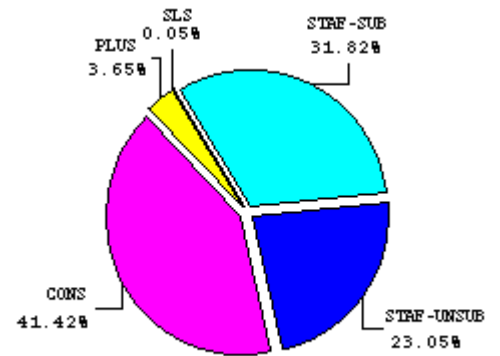
OSLA - Loan Portfolio by School Type

School Type	Current Principal Balance (\$)
4 Year schools	394,828,388.00
2 Year schools	80,903,381.00
Vocational / Proprietary	67,488,294.00
Consolidation	384,175,656.00
Grand Total of OSLA Portfolio	927,395,719.00



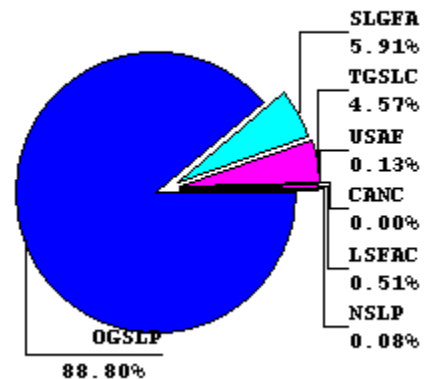
OSLA - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)
Stafford Subsidized	295,088,227.00
Stafford Unsubsidized	213,765,686.00
Plus	33,882,803.00
SLS	487,597.00
Consolidation	384,171,406.00
Grand Total of OSLA Portfolio	927,395,719.00



OSLA - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)
Oklahoma Guaranteed Student Loan Program	823,566,204.00
Student Loan Guarantee Foundation of Arkansas	54,764,722.00
Texas Guaranteed Student Loan Corporation	42,366,295.00
United Student Aid Funds, Inc.	1,182,313.00
Louisiana Student Financial Assistance Commission	4,767,318.00
National Student Loan Program	746,303.00
College Access Network, Colorado	2,564.00
Grand Total of OSLA Portfolio	927,395,719.00



**OSLA Summary
6/30/06**

STATUS	TOTAL ALL BOND ID'S	%'S	% to REPAY
School	166,043,831.00	17.90	
Grace	74,002,350.00	7.98	
Deferment	118,468,479.00	12.77	
Forbearance	130,130,848.00	14.03	
Current Repay			
0-30	365,944,248.00	39.46	
Delinquent			
31-60	19,083,759.00	2.06	3.39
61-90	10,425,652.00	1.12	1.85
91-120	8,963,864.00	0.97	1.59
121-150	6,616,838.00	0.71	1.18
151-180	4,603,337.00	0.50	0.82
181-210	8,125,929.00	0.88	1.44
211-240	4,737,987.00	0.51	0.84
241-270	2,510,143.00	0.27	0.45
over 270	1,826,092.00	0.20	0.32
Total Delinquent	66,893,601.00		11.88
Claim	5,912,362.00	0.64	
Total Insured	927,395,719.00	100.00	
Grand Total inc uninsured	928,325,499.00		
Uninsured	929,780.00		

OKLAHOMA STUDENT LOAN AUTHORITY

June 2006

Claims Processing

<u>Default Claims</u>	<u>Accounts</u>	<u>Current Month</u>	<u>Year-to-Date</u>	<u>Last Year</u>
Claims Filed	311	\$2,101,656	\$33,030,794	\$27,556,200
Claims Paid	442	\$2,780,216	\$28,319,840	\$23,121,889
Claims Returned/Recalled	103	\$796,781	\$7,115,602	\$3,087,045
Claims Rejected	0	\$0	\$230,849	\$215,037
Recovery	2	\$11,109	\$163,617	\$267,789

Loan Recoveries

Rejected Claims *2006 (7/1/05 / 6-30-06)	\$ 230,849
Resolved	<u>83,666</u>
Remaining	<u>\$ 147,183</u>
Rejected Claims *2005 (7-1-04 / 6-30-05)	\$ 215,037
Resolved	<u>241,890</u>
Remaining	<u>\$ 0</u>
Rejected Claims *2004 (7-1-2003 / 6-30-2004)	\$ 152,746
Resolved	<u>118,236</u>
Remaining	<u>\$ 34,510</u>
Rejected Claims *2003 (7-1-2002 / 6-30-2003)	\$ 90,370
Resolved	<u>74,779</u>
Remaining	<u>\$ 15,591</u>

*Adjusted due to reconciliation / capped interest

OSLA STUDENT LOAN SERVICING™

Servicing Performance Report

Period: Month Ended June 30, 2006

Operating Measurement	Industry Performance Standards	OSLS Performance Standards	Actual Results
Phone Wait/Hold Time	45 to 90 seconds	30 seconds	2 minutes*
Phone Abandon Rate	5% or less	4% or less	7.79*
Cancellation Processing	7-8 days	2 days	99%
Refund Processing	8 days	2 days	99%
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	99%
Payment Exception Processing ¹	5 days	4 days	99%
Claims Processing	330 day Defaults	Within 320 days	100%

*Abnormal results due to extremely high volume of calls regarding loan consolidation.



WHERE CUSTOMERS ALWAYS COME FIRST!

Customer Satisfaction Survey
April 1, 2005 through June 30, 2006

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%)	3 (1%)	71 (26%)	197 (72%)
Was our Customer Service Representative friendly?	1 (1%)	6 (2%)	54 (19%)	216 (78%)
Was our staff responsive to your needs, solving any problems you may have had?	4 (2%)	8 (3%)	55 (20%)	206 (75%)
Was our answer to your questions understandable?	12 (4%)	8 (3%)	61 (23%)	190 (70%)
Total	18 (2%)	25 (2%)	241 (22%)	809 (74%)

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



Oklahoma Student Loan Authority
Comparative Schedule of Assets
June 30, 2006 and 2005

UNAUDITED

	2006	2005	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	8,749,221	7,547,977	1,201,243
Accounts Receivable - Loan Servicing	6,481	8,474	(1,993)
Accounts Receivable - Misc	0	631	(631)
USDE Receivable - Interest benefit	8,269,481	5,396,806	2,872,674
Student Loan Interest Receivable	13,770,418	10,382,406	3,388,012
Investment Earning Receivable	199,709	124,069	75,640
Total Cash & Receivables	30,995,309	23,460,364	7,534,945
Trust Fund Investments (at Cost)			
SF - Interest Account	649,854	1,349,889	(700,035)
SF - Principal Account	4,846,945	3,816,835	1,030,110
Guarantee Reserve Fund	110,991	106,691	4,300
Debt Service Account	3,890,742	5,392,045	(1,501,303)
Rebate Account	74,482	150,958	(76,475)
Student Loan Account	19,209,892	21,258,169	(2,048,277)
Recycling Account	3,441,686	1,969,028	1,472,658
Refund Account	112,524	0	112,524
Repayment Account	8,944,995	3,594,338	5,350,657
Operating Account	3,229,209	3,224,765	4,444
Total Trust Fund Investments	44,511,321	40,862,717	3,648,603
Student Loan Notes Receivable	927,750,845	804,342,228	123,408,617
SHELF Notes Receivable	3,009,153	2,893,016	116,137
Allowance for Loan Losses	(6,525,375)	(5,675,840)	(849,535)
Reserve for SHELF Loans	(93,944)	(93,785)	(159)
Unprocessed Deposits	(1,010,112)	3,120,127	(4,130,239)
Net Student Loan Notes Receivable	923,130,567	804,585,746	118,544,821
Fixed Assets, Net of Accumulated Depreciation	896,158	943,381	(47,223)
Prepaid Expenses	318,793	369,593	(50,800)
Premium on Loan Acquisition	13,452,814	11,382,667	2,070,147
Deferred financing costs	1,480,512	1,441,083	39,429
Capitalized Loan Origination Costs	1,683,881	1,452,861	231,020
Deferred Guarantee Fees	163,309	483,447	(320,138)
Long term investment	39,749	39,749	0
Total Other Assets - Net	18,035,216	16,112,781	1,922,434
TOTAL ASSETS	\$1,016,672,412	\$885,021,609	\$131,650,803

Oklahoma Student Loan Authority
Comparative Schedule of Assets
June 30, 2006 and 2005

	2006	2005	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$132,569	\$953,959	(\$821,390)
Network Lender Collections Payable	1,930,704	1,170,953	759,751
Guarantor Fees Payable	59,382	59,012	370
Origination Fees Payable	3,321	9,618	(6,296)
Interest Payable	4,539,953	2,430,569	2,109,384
Guarantee fee clearing	(526)	0	(526)
Other Accrued Liabilities	660,657	502,502	158,155
Total Current Liabilities	7,326,061	5,126,612	2,199,448
Notes Payable	100,600,000	106,375,000	(5,775,000)
Bonds Payable	827,550,000	700,205,000	127,345,000
Arbitrage Rebate Payable	71,182	144,831	(73,649)
Total Liabilities	935,547,243	811,851,443	123,695,800
Fund Balance	73,171,047	70,173,667	2,997,379
Net Fund Balance	73,171,047	70,173,667	2,997,379
Net Income Year to Date	7,954,122	2,996,498	4,957,624
Total Equity	81,125,169	73,170,166	7,955,003
TOTAL LIAB. & EQUITY	\$1,016,672,412	\$885,021,609	\$131,650,803

OKLAHOMA STUDENT LOAN AUTHORITY**Comparative Income Statement****UNAUDITED****For the Twelve Months Ended June 30, 2006 and 2005**

	Consolidated Totals		Increase
	06/30/06	06/30/05	(Decrease)
Loan Interest Income:			
From Students	31,269,309	21,037,252	10,232,057
Principal Reduction Incentive Expense	(847,657)	(681,147)	(166,510)
From D.E.	26,100,172	15,831,733	10,268,439
Consolidation Rebate Fee	(3,645,084)	(2,428,346)	(1,216,738)
Investment Interest Income	2,747,100	1,462,855	1,284,245
Arbitrage Rebate	(25,790)	(114,144)	88,354
Loan Servicing Income	31,542	38,318	(6,776)
Other Income	107	50	57
Total Income	55,629,699	35,146,571	20,483,128
Cost of Funds	1,699,088	1,974,380	(275,292)
Interest Expense - Bonds & Notes	32,592,235	18,036,185	14,556,050
Total Debt Service	34,291,323	20,010,566	14,280,757
Gross Profit	21,338,376	15,136,005	6,202,371
Operating Expenses:			
Administrative Expenses:			
Personnel Expense	3,283,590	3,140,047	143,543
Professional Fees	369,571	275,160	94,411
Travel Expenses	78,089	80,536	(2,447)
Communications & Misc.	1,055,874	1,004,197	51,677
Rent Expense	297,476	315,353	(17,877)
Maintenance & Repairs	459,784	353,645	106,139
Supplies	135,012	146,109	(11,097)
Promotions & Mktg.	213,892	171,329	42,563
Depreciation & Amort.	6,185,034	5,466,884	718,150
Transfers - Administrative	(5,024,657)	(4,637,331)	(387,326)
Transfers - Administrative - Eliminations	5,024,657	4,637,331	387,326
Capitalized Loan Origination Costs	(279,980)	(258,280)	(21,700)
Total Administrative	11,798,342	10,694,981	1,103,361
Loan Servicing	290,174	187,176	102,998
Trustee Bank Fees	92,738	83,349	9,389
Provision for Loan Losses	1,203,000	1,174,000	29,000
Total Operating Expenses	13,384,254	12,139,506	1,244,748
NET INCOME YEAR TO DATE	\$7,954,122	\$2,996,498	\$4,957,624