



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: June 30, 2014
Reporting Period: 4/1/14-6/30/14

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	-	11,400,000	10,200,000
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	-	47,500,000	2,500,000
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	-	28,800,000	21,200,000
Senior	679110CY0	2004A-1 ³	1/30/2004	12/1/2033	35-Day Auction	Tax-Exempt	40,625,000	-	21,925,000	18,700,000
Senior	679100CZ7	2004A-2 ³	10/14/2004	6/1/2034	35-Day Auction	Tax-Exempt	40,625,000	-	17,525,000	23,100,000
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	-	8,400,000	16,600,000
2010 Indenture of Trust										
Senior	679110DY9	2010A-1	10/6/2010	9/3/2024	AMT LIBOR FRN	Tax-Exempt	132,545,000	-	97,865,000	34,680,000
Senior	679110DZ6	2010A-2A	10/6/2010	9/1/2037	Non-AMT LIOBR FRN	Tax-Exempt	51,225,000	-	-	51,225,000
Senior	679110EB8	2010A-2B	10/6/2010	9/1/2037	Non-AMT LIOBR 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	-	92,560,000	112,640,000
2013 Indenture of Trust										
Senior	679110EF9	2013-1	4/11/2013	2/25/2032	LIBOR FRN	Taxable	211,820,000	-	49,678,000	162,142,000
Total Outstanding Debt Obligations							\$1,491,922,718	\$14,205,000	\$980,500,718	\$497,217,000

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: June 30, 2014
Reporting Period: 4/1/14-6/30/14

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	526,952,706	100%	111,873	4,945,256
Totals	\$526,952,706	100%	111,873	\$4,945,256

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

IV. PORTFOLIO SUMMARY

Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	547,734,179	(20,781,472)	526,952,706
Accrued Interest to be Capitalized	3,470,780	(352,626)	3,118,154
Total Pool Balance	\$551,204,959	(21,134,098)	\$530,070,860
Weighted Average Coupon (WAC)	4.6%		4.6%
Weighted Average Remaining Maturity (WARM-1) ¹	163		163
Weighted Average Remaining Maturity (WARM-2) ²	166		165
Number of Loans	116,794	(4,921)	111,873
Number of Borrowers	42,984	(1,812)	41,172
Average Borrower Indebtedness	12,743		12,799

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: June 30, 2014
Reporting Period: 4/1/14-6/30/14

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	1,878	1,392	6,638,909	5,017,237	1.2%	0.9%	6.0%	6.0%	120	120	144	145
Grace	644	661	2,343,612	2,415,705	0.4%	0.5%	5.9%	6.2%	120	120	122	123
Repayment												
Current	74,029	72,959	367,843,777	360,982,008	66.7%	68.1%	4.4%	4.4%	169	167	169	167
31 - 60 Days Delinquent	3,841	3,569	17,788,638	15,285,257	3.2%	2.9%	4.9%	5.0%	156	152	156	152
61 - 90 Days Delinquent	2,009	1,938	8,237,177	9,312,174	1.5%	1.8%	4.9%	4.9%	141	164	141	164
91 - 120 Days Delinquent	1,505	1,574	6,508,325	7,090,320	1.2%	1.3%	5.0%	5.1%	146	155	146	155
121 - 180 Days Delinquent	2,383	2,240	10,559,954	9,634,983	1.9%	1.8%	5.0%	4.8%	154	143	154	143
181 - 270 Days Delinquent	2,626	2,235	12,674,371	10,166,555	2.3%	1.9%	4.8%	4.9%	166	154	166	154
271 + Days Delinquent	1,019	984	3,746,616	4,168,660	0.7%	0.8%	4.7%	4.6%	127	152	127	152
Total Repayment	87,412	85,499	427,358,859	416,639,957	77.5%	78.6%	4.5%	4.5%	167	166	167	166
Forbearance	5,121	4,752	27,088,472	26,937,756	4.9%	5.1%	5.0%	5.1%	158	165	160	166
Deferment	20,120	17,915	82,762,745	73,228,737	15.0%	13.8%	4.8%	4.8%	155	153	170	167
Claims in Progress	1,248	1,285	4,103,982	4,945,256	0.7%	0.9%	5.0%	5.1%	131	145	131	145
Claims Denied	371	369	908,379	886,212	0.2%	0.2%	3.6%	0.5%	6	0	6	0
Total Portfolio	116,794	111,873	\$551,204,959	\$530,070,860	100%	100%	4.6%	4.6%	163	163	166	165

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	53,187	50,615	121,900,258	115,099,021	22.1%	21.7%	4.4%	4.4%	109	109	113	112
Unsubsidized	35,508	33,873	121,863,546	116,451,698	22.1%	22.0%	4.7%	4.7%	117	116	121	120
Total Stafford Loans	88,695	84,488	243,763,804	231,550,719	44.2%	43.7%	4.5%	4.5%	113	113	117	116
PLUS / Grad Loans	2,817	2,629	11,230,851	10,453,981	2.0%	2.0%	6.8%	6.8%	78	78	79	79
Consolidation Loans												
Subsidized	12,598	12,336	133,005,276	129,340,958	24.1%	24.4%	4.5%	4.5%	197	195	198	197
Unsubsidized	12,684	12,420	163,205,027	158,725,203	29.6%	29.9%	4.5%	4.5%	217	215	218	216
Total Consolidation Loans	25,282	24,756	296,210,304	288,066,161	53.7%	54.3%	4.5%	4.5%	208	206	209	207
Total Portfolio	116,794	111,873	\$551,204,959	\$530,070,860	100%	100%	4.6%	4.6%	163	163	166	165

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: June 30, 2014
Reporting Period: 4/1/14-6/30/14

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	10,166	9,784	62,473,384	59,824,763	11.3%	11.3%	4.8%	4.9%	133	133	136	135
Undergraduate	81,346	77,333	192,521,271	182,179,937	34.9%	34.4%	4.6%	4.6%	105	104	109	108
Consolidation Loans	25,282	24,756	296,210,304	288,066,161	53.7%	54.3%	4.5%	4.5%	208	206	209	207
Total Portfolio	116,794	111,873	\$551,204,959	\$530,070,860	100%	100%	4.6%	4.6%	163	163	166	165

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	62,104	59,093	191,667,603	181,718,790	75.2%	75.1%	4.65%	4.67%	114	114	118	117
2 Year School	20,309	19,355	41,955,643	39,943,165	16.5%	16.5%	4.66%	4.68%	104	103	109	108
Vocational / Proprietary	9,099	8,669	21,371,409	20,342,745	8.4%	8.4%	4.31%	4.29%	103	102	107	106
Total Portfolio Excluding Consolidation³	91,512	87,117	\$254,994,655	\$242,004,700	100%	100%	4.6%	4.6%	112	111	115	115

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: June 30, 2014
Reporting Period: 4/1/14-6/30/14

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	1,181	1,109	10,983,322	10,567,218	2.0%	2.0%	311
Fixed/LIBOR	68,883	66,570	434,780,823	419,771,416	78.9%	79.2%	242
Variable/CP	7	7	21,876	21,909	0.0%	0.0%	210
Variable/T-Bill	4,030	3,772	9,352,553	8,935,184	1.7%	1.7%	290
Variable/LIBOR	42,693	40,415	96,066,385	90,775,133	17.4%	17.1%	221
Total Portfolio	116,794	111,873	\$551,204,959	\$530,070,860	100%	100%	241

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	1,181	1,109	10,983,322	10,567,218	4.1%	4.0%	311
Fixed/LIBOR	13,859	13,592	160,718,944	156,317,557	59.3%	59.9%	264
Variable/CP	7	7	21,876	21,909	0.0%	0.0%	210
Variable/T-Bill	4,030	3,772	9,352,553	8,935,184	3.4%	3.4%	290
Variable/LIBOR	40,345	38,173	90,092,958	85,091,561	33.2%	32.6%	221
Total Portfolio	59,422	56,653	\$271,169,653	\$260,933,429	100%	100%	253

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	55,024	52,978	274,061,879	263,453,859	97.9%	97.9%	229
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	2,348	2,242	5,973,427	5,683,572	2.1%	2.1%	222
Total Portfolio	57,372	55,220	\$280,035,306	\$269,137,432	100%	100%	229

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

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	7	21,876	21,909	0.0%	0.0%	210
U.S. Treasury Bill	5,211	4,881	20,335,875	19,502,402	3.7%	3.7%	301
1 Month LIBOR	111,576	106,985	530,847,208	510,546,550	96.3%	96.3%	238
Total Portfolio	116,794	111,873	\$551,204,959	\$530,070,860	100%	100%	241

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	7	21,876	21,909	0.0%	0.0%	210
U.S. Treasury Bill	5,211	4,881	20,335,875	19,502,402	7.5%	7.5%	301
1 Month LIBOR	54,204	51,765	250,811,902	241,409,118	92.5%	92.5%	249
Total Portfolio	59,422	56,653	\$271,169,653	\$260,933,429	100%	100%	253

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	57,372	55,220	280,035,306	269,137,432	100.0%	100.0%	229
Total Portfolio	57,372	55,220	\$280,035,306	\$269,137,432	100%	100%	229

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

VII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	5,017,237	0.9%	25.2	0.0
Grace	2,415,705	0.5%	3.1	0.1
Deferment	73,228,737	13.8%	14.2	16.6
Forbearance	26,937,756	5.1%	1.4	21.4
Repayment	416,639,957	78.7%	0.0	55.3
Claims	4,945,256	0.9%	0.0	18.8
Total	\$529,184,648	100%	2.3	47.1

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: June 30, 2014
Reporting Period: 4/1/14-6/30/14

VIII. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(12,106,750)
Refunds	-
Consolidation Payments	(5,670,722)
Claim Payments	(5,607,400)
Lender Payments	-
Total Cash Principal Activity	(\$23,384,872)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	863,714
Interest Capitalized	1,915,427
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(131,025)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(30,608)
Total Non-Cash Principal Activity	\$2,617,508
Total Student Loan Principal Activity	(\$20,767,364)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

VIII. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	3,519,726
Refunds	-
Consolidation Payments	77,711
Claim Payments	244,546
Lender Payments	-
Total Interest Activity	\$3,841,983

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(1,915,427)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(43,588)
Write Offs	12,168
Government Interest Adjustments	42,452
Borrower Interest Accruals	5,440,328
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$3,535,933
Total Student Loan Interest Activity	\$7,377,917

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

IX. CLAIMS SUMMARY

Default Claims	Accounts	Current Month	Year-to-Date	Last Year
Claims Filed	238	\$2,730,639	\$37,538,281	\$43,596,939
Claims Paid	216	\$2,657,476	\$33,145,933	\$33,518,629
Claims Returned	17	\$205,803	\$3,634,409	\$5,451,716
Claims Recalled	18	\$182,112	\$4,815,109	\$4,718,529
Claims Rejected	0	\$0	\$44,697	\$26,449
Recovery	1	\$23,011	\$148,964	\$24,480

Loan Recoveries

Rejected Claims *2014 Fiscal Year to Date 6-30-2014	\$ 44,697
Resolved	11,943
Remaining	<u>\$ 32,754</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>
Rejected Claims *2010 (7-1-2010 / 6-30-2011)	\$ 189,910
Resolved	170,462
Remaining	<u>\$ 19,448</u>

*Adjusted due to reconciliation / capped interest when applicable.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

X. CUSTOMER SATISFACTION SURVEY

Question	No Opinion	Poor	Good	Excellent
How satisfied were you with the overall quality of service you received?	0 (0%)	3 (4%)	18 (22%)	59 (74%)
Was our Customer Service Representative friendly?	0 (0%)	2 (2%)	12 (15%)	66 (83%)
Was our staff responsive to your needs, solving any problems you may have had?	0 (0%)	5 (6%)	20 (25%)	55 (69%)
Was our answer to your questions understandable?	3 <u>(4%)</u>	3 <u>(4%)</u>	21 <u>(26%)</u>	53 <u>(66%)</u>
Total	3 <u>(1%)</u>	13 <u>(4%)</u>	71 <u>(22%)</u>	233 <u>(73%)</u>

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

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 JUNE 30, 2014. 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
30-Jun-14

OKLAHOMA STUDENT LOAN AUTHORITY



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

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

XII. Balance Sheet - Unaudited			
Oklahoma Student Loan Authority			
Comparative Schedule of Assets			
June 30, 2014 and 2013			
(Unaudited)			
	2014	2013	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	\$699,780	\$1,237,836	(\$538,056)
Accounts Receivable - Loan Servicing	304,718	338,279	(33,561)
USDE Receivable - Interest Benefit	(2,820,064)	(2,663,200)	(156,865)
Student Loan Interest Receivable	6,550,634	8,293,153	(1,742,518)
Investment Earning Receivable	1,185	2,011	(827)
Total Cash & Receivables	\$4,736,252	\$7,208,080	(\$2,471,827)
Trust Fund Investments (at cost)			
SF - Interest Account	459,732	195,887	263,844
SF - Principal Account	5,917,358	12,054,367	(6,137,009)
Collection Account	9,428,107	10,640,646	(1,212,539)
Guarantee Reserve Fund	147,371	145,946	1,425
DE Rebate Account	1,313,775	1,335,248	(21,474)
Debt Service Account	1,801,955	2,115,684	(313,729)
Student Loan Account	6,872,441	13,640,674	(6,768,233)
Repayment Account	3,683,072	3,463,774	219,299
Operating Account	2,246,473	8,556,096	(6,309,623)
2011-1 Expense Funding Acct	45,000	65,001	(20,000)
Capitalized Interest Account	-	500,000	(500,000)
Short Term Investments	6,750,000	2,970,000	3,780,000
Total Trust Fund Investments	38,665,284	55,683,323	(17,018,039)
Student Loan Notes Receivable	526,300,331	621,386,389	(95,086,058)
SHELF Notes Receivable	2,009,138	2,224,938	(215,800)
Allowance for Loan Losses	(4,344,998)	(4,952,490)	607,493
Reserve for SHELF Loans	(573,257)	(609,693)	36,435
Unprocessed Deposits	(701,374)	(1,398,501)	697,127
Net Student Loan Notes Receivable	522,689,841	616,650,644	(93,960,803)
Fixed Assets, Net of Accumulated			
Depreciation	1,100,068	1,289,850	(189,782)
Prepaid Expenses	870,314	756,437	113,876
DL Servicing Start-Up Costs	-	296,023	(296,023)
Deferred Loan Fees	(7)	-	(7)
Long Term Investment	39,749	39,749	-
Total Other Assets - Net	2,010,124	2,382,059	(371,935)
TOTAL ASSETS	\$568,101,501	\$681,924,106	(\$113,822,605)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

XII. Balance Sheet - Unaudited

Oklahoma Student Loan Authority
Comparative Schedule of Assets
June 30, 2014 and 2013
(Unaudited)

	2014	2013	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$51,587	\$114,977	(\$63,390)
Network Lender Collections Payable	647,622	751,059	(103,437)
Origination Fees Payable	279	279	-
Interest Payable	290,778	392,459	(101,680)
Other Accrued Liabilities	575,568	619,646	(44,078)
Total Current Liabilities	\$1,565,834	\$1,878,419	(\$312,585)
Notes Payable	31,400,000	38,200,000	(6,800,000)
Bonds Payable	335,682,000	416,488,000	(80,806,000)
Bonds Payable - 2010A/B	130,135,000	166,827,718	(36,692,718)
Original Issue Discount	(616,308)	(954,538)	338,230
Total Long Term Liabilities	496,600,692	620,561,180	(123,960,488)
Total Liabilities	\$498,166,526	\$622,439,599	(\$124,273,073)
Fund Balance	59,484,507	58,865,633	618,874
Net Fund Balance	59,484,507	58,865,633	618,874
Net Income Year to Date	10,450,468	618,874	9,831,594
Total Equity	69,934,975	59,484,507	10,450,468
TOTAL LIAB. & EQUITY	\$568,101,501	\$681,924,106	(\$113,822,605)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2014
Reporting Period: 4/1/14-6/30/14

XIII. Income Statement - Unaudited

Oklahoma Student Loan Authority
Comparative Income Statement
For the Twelve Months Ending
June 30, 2014 and 2013

(Unaudited)

	6/30/2014	6/30/2013	Increase/ (Decrease)
Loan Interest Income:			
From Students	\$23,000,412	\$26,871,245	(\$3,870,833)
Principal Reduction Incentive Expense	(90,925)	(102,268)	11,343
Discount Notes Receivable	-	145,731	(145,731)
From D.E.	(8,110,384)	(8,865,416)	755,032
Consolidation Rebate Fee	(3,206,276)	(3,588,707)	382,431
Investment Interest Income	34,262	35,992	(1,730)
Loan Servicing Income	2,602,069	3,576,068	(973,999)
Other Income		177	(177)
Total Income	\$14,229,158	18,072,823	(\$3,843,665)
Cost of Funds*	(12,176,762)	(938,333)	(11,238,429)
Interest Expense - Bonds & Notes	5,118,736	7,069,373	(1,950,637)
Total Debt Service	(7,058,026)	6,131,040	(13,189,065)
Gross Profit	21,287,184	11,941,784	9,345,400
Operating Expenses:			
Administrative Expenses:			
Personnel Expense	5,532,413	5,135,750	396,663
Professional Fees	725,520	1,604,868	(879,347)
Travel Expenses	43,523	58,175	(14,653)
Communications & Misc	1,476,089	1,668,522	(192,433)
Rent Expense	539,300	496,319	42,981
Maintenance & Repairs	555,970	558,953	(2,983)
System Security Expense	120,964	143,563	(22,599)
Supplies	95,479	111,888	(16,409)
Depreciation & Amort.	1,115,869	955,699	160,170
Total Administrative	10,205,128	10,733,738	(528,610)
Loan Servicing	589,786	564,618	25,167
Trustee Bank Fees	41,803	24,580	17,222
Provision for Loan Losses	-	(26)	26
Total Operating Expenses	10,836,716	11,322,910	(486,194)
NET INCOME	\$10,450,468	\$618,874	\$9,831,594

*Gain on extinguishment of debt.