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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 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, 2015
Reporting Period: 4/1/15-6/30/15

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 | - | 13,000,000 | 8,600,000 |
| 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 | - | 35,600,000 | 14,400,000 |
| 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 | - | 115,445,000 | 17,100,000 |
| 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 | - | 112,880,000 | 92,320,000 |
| 2013 Indenture of Trust | | | | | | | | | | |
| Senior | 679110EF9 | 2013-1 | 4/11/2013 | 2/25/2032 | LIBOR FRN | Taxable | 211,820,000 | - | 86,125,000 | 125,695,000 |
| Total Outstanding Debt Obligations | | | | | | | \$1,491,922,718 | \$14,205,000 | \$1,072,647,718 | \$405,070,000 |

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, 2015
 Reporting Period: 4/1/15-6/30/15

| III. PORTFOLIO BY SERVICER | | | | |
|------------------------------|----------------------|----------------|---------------|--------------------|
| Servicer | Principal Balance | % of Portfolio | # of Loans | Claims Outstanding |
| OSLA Student Loan Servicing™ | 422,898,562 | 100% | 86,860 | 3,905,086 |
| Totals | \$422,898,562 | 100% | 86,860 | \$3,905,086 |

OSLA TOTAL LOAN PORTFOLIO
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IV. PORTFOLIO SUMMARY

| Current Portfolio | Beg. Balance | Activity | End. Balance |
|---|----------------------|-----------------|----------------------|
| Principal Balance | 422,898,562 | - | 422,898,562 |
| Accrued Interest to be Capitalized | 2,041,200 | - | 2,041,200 |
| Total Pool Balance | \$424,939,762 | - | \$424,939,762 |
| Weighted Average Coupon (WAC) | 4.6% | | 4.6% |
| Weighted Average Remaining Maturity (WARM-1) ¹ | 161 | | 161 |
| Weighted Average Remaining Maturity (WARM-2) ² | 163 | | 163 |
| Number of Loans | 86,860 | - | 86,860 |
| Number of Borrowers | 31,971 | - | 31,971 |
| Average Borrower Indebtedness | 13,228 | | 13,228 |

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. 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 | 594 | 594 | 2,312,275 | 2,312,275 | 0.5% | 0.5% | 6.1% | 6.1% | 120 | 120 | 146 | 146 |
| Grace | 284 | 284 | 1,018,317 | 1,018,317 | 0.2% | 0.2% | 6.0% | 6.0% | 120 | 120 | 122 | 122 |
| Repayment | | | | | | | | | | | | |
| Current | 59,734 | 59,734 | 304,516,202 | 304,516,202 | 71.7% | 71.7% | 4.4% | 4.4% | 165 | 165 | 165 | 165 |
| 31 - 60 Days Delinquent | 2,473 | 2,473 | 12,876,792 | 12,876,792 | 3.0% | 3.0% | 5.2% | 5.2% | 160 | 160 | 160 | 160 |
| 61 - 90 Days Delinquent | 1,603 | 1,603 | 7,355,066 | 7,355,066 | 1.7% | 1.7% | 4.9% | 4.9% | 154 | 154 | 154 | 154 |
| 91 - 120 Days Delinquent | 1,166 | 1,166 | 5,185,648 | 5,185,648 | 1.2% | 1.2% | 4.6% | 4.6% | 147 | 147 | 147 | 147 |
| 121 - 180 Days Delinquent | 1,598 | 1,598 | 7,563,880 | 7,563,880 | 1.8% | 1.8% | 5.2% | 5.2% | 145 | 145 | 145 | 145 |
| 181 - 270 Days Delinquent | 1,956 | 1,956 | 8,058,067 | 8,058,067 | 1.9% | 1.9% | 4.8% | 4.8% | 137 | 137 | 137 | 137 |
| 271 + Days Delinquent | 627 | 627 | 2,227,738 | 2,227,738 | 0.5% | 0.5% | 5.2% | 5.2% | 129 | 129 | 129 | 129 |
| Total Repayment | 69,157 | 69,157 | 347,783,395 | 347,783,395 | 81.8% | 81.8% | 4.5% | 4.5% | 163 | 163 | 163 | 163 |
| Forbearance | 3,829 | 3,829 | 21,129,544 | 21,129,544 | 5.0% | 5.0% | 5.0% | 5.0% | 159 | 159 | 161 | 161 |
| Deferment | 11,628 | 11,628 | 47,913,371 | 47,913,371 | 11.3% | 11.3% | 4.8% | 4.8% | 152 | 152 | 168 | 168 |
| Claims in Progress | 1,005 | 1,005 | 3,905,086 | 3,905,086 | 0.9% | 0.9% | 5.1% | 5.1% | 125 | 125 | 125 | 125 |
| Claims Denied | 363 | 363 | 877,775 | 877,775 | 0.2% | 0.2% | 3.5% | 0.5% | 0 | 0 | 0 | 0 |
| Total Portfolio | 86,860 | 86,860 | \$424,939,762 | \$424,939,762 | 100% | 100% | 4.6% | 4.5% | 161 | 161 | 163 | 163 |

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 | 37,858 | 37,858 | 83,571,152 | 83,571,152 | 19.7% | 19.7% | 4.4% | 4.4% | 106 | 106 | 109 | 109 |
| Unsubsidized | 25,649 | 25,649 | 87,451,864 | 87,451,864 | 20.6% | 20.6% | 4.6% | 4.6% | 114 | 114 | 117 | 117 |
| Total Stafford Loans | 63,507 | 63,507 | 171,023,016 | 171,023,016 | 40.2% | 40.2% | 4.5% | 4.5% | 110 | 110 | 113 | 113 |
| PLUS / Grad Loans | 1,827 | 1,827 | 6,806,199 | 6,806,199 | 1.6% | 1.6% | 6.8% | 6.8% | 80 | 80 | 81 | 81 |
| Consolidation Loans | | | | | | | | | | | | |
| Subsidized | 10,706 | 10,706 | 109,891,330 | 109,891,330 | 25.9% | 25.9% | 4.5% | 4.5% | 188 | 188 | 189 | 189 |
| Unsubsidized | 10,820 | 10,820 | 137,219,217 | 137,219,217 | 32.3% | 32.3% | 4.5% | 4.5% | 207 | 207 | 208 | 208 |
| Total Consolidation Loans | 21,526 | 21,526 | 247,110,547 | 247,110,547 | 58.2% | 58.2% | 4.5% | 4.5% | 198 | 198 | 199 | 199 |
| Total Portfolio | 86,860 | 86,860 | \$424,939,762 | \$424,939,762 | 100% | 100% | 4.6% | 4.5% | 161 | 161 | 163 | 163 |

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. 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 | 7,725 | 7,725 | 45,832,949 | 45,832,949 | 10.8% | 10.8% | 4.7% | 4.7% | 131 | 131 | 133 | 133 |
| Undergraduate | 57,609 | 57,609 | 131,996,266 | 131,996,266 | 31.1% | 31.1% | 4.5% | 4.5% | 101 | 101 | 105 | 105 |
| Consolidation Loans | 21,526 | 21,526 | 247,110,547 | 247,110,547 | 58.2% | 58.2% | 4.5% | 4.5% | 198 | 198 | 199 | 199 |
| Total Portfolio | 86,860 | 86,860 | \$424,939,762 | \$424,939,762 | 100% | 100% | 4.6% | 4.6% | 161 | 161 | 163 | 163 |

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 | 44,546 | 44,546 | 133,733,509 | 133,733,509 | 75.2% | 75.2% | 4.60% | 4.60% | 112 | 112 | 115 | 115 |
| 2 Year School | 14,370 | 14,370 | 29,241,401 | 29,241,401 | 16.4% | 16.4% | 4.66% | 4.66% | 100 | 100 | 104 | 104 |
| Vocational / Proprietary | 6,418 | 6,418 | 14,854,305 | 14,854,305 | 8.4% | 8.4% | 4.25% | 4.25% | 100 | 100 | 103 | 103 |
| Total Portfolio Excluding Consolidation³ | 65,334 | 65,334 | \$177,829,215 | \$177,829,215 | 100% | 100% | 4.6% | 4.6% | 109 | 109 | 112 | 112 |

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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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 | 848 | 848 | 8,979,715 | 8,979,715 | 2.1% | 2.1% | 311 |
| Fixed/LIBOR | 53,916 | 53,916 | 342,579,673 | 342,579,673 | 80.6% | 80.6% | 244 |
| Variable/CP | 5 | 5 | 11,559 | 11,559 | 0.0% | 0.0% | 229 |
| Variable/T-Bill | 2,645 | 2,645 | 6,725,131 | 6,725,131 | 1.6% | 1.6% | 293 |
| Variable/LIBOR | 29,446 | 29,446 | 66,643,685 | 66,643,685 | 15.7% | 15.7% | 224 |
| Total Portfolio | 86,860 | 86,860 | \$424,939,762 | \$424,939,762 | 100% | 100% | 243 |

| 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 | 848 | 848 | 8,979,715 | 8,979,715 | 4.2% | 4.2% | 311 |
| Fixed/LIBOR | 11,934 | 11,934 | 135,345,533 | 135,345,533 | 63.4% | 63.4% | 264 |
| Variable/CP | 5 | 5 | 11,559 | 11,559 | 0.0% | 0.0% | 229 |
| Variable/T-Bill | 2,645 | 2,645 | 6,725,131 | 6,725,131 | 3.2% | 3.2% | 293 |
| Variable/LIBOR | 27,740 | 27,740 | 62,404,987 | 62,404,987 | 29.2% | 29.2% | 223 |
| Total Portfolio | 43,172 | 43,172 | \$213,466,925 | \$213,466,925 | 100% | 100% | 255 |

| 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 | 41,982 | 41,982 | 207,234,139 | 207,234,139 | 98.0% | 98.0% | 232 |
| Variable/CP | - | - | - | - | - | - | - |
| Variable/T-Bill | - | - | - | - | - | - | - |
| Variable/LIBOR | 1,706 | 1,706 | 4,238,697 | 4,238,697 | 2.0% | 2.0% | 227 |
| Total Portfolio | 43,688 | 43,688 | \$211,472,837 | \$211,472,837 | 100% | 100% | 232 |

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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 | 5 | 5 | 11,559 | 11,559 | 0.0% | 0.0% | 229 |
| U.S. Treasury Bill | 3,493 | 3,493 | 15,704,846 | 15,704,846 | 3.7% | 3.7% | 303 |
| 1 Month LIBOR | 83,362 | 83,362 | 409,223,357 | 409,223,357 | 96.3% | 96.3% | 241 |
| Total Portfolio | 86,860 | 86,860 | \$424,939,762 | \$424,939,762 | 100% | 100% | 243 |

| SAP Index - Pre 4/1/2006 | # of Loans | | Pool Balance | | % of Total | | SAP Margin in bps |
|--------------------------|---------------|---------------|----------------------|----------------------|-------------|-------------|----------------------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending | |
| Commercial Paper | 5 | 5 | 11,559 | 11,559 | 0.0% | 0.0% | 229 |
| U.S. Treasury Bill | 3,493 | 3,493 | 15,704,846 | 15,704,846 | 7.4% | 7.4% | 303 |
| 1 Month LIBOR | 39,674 | 39,674 | 197,750,520 | 197,750,520 | 92.6% | 92.6% | 251 |
| Total Portfolio | 43,172 | 43,172 | \$213,466,925 | \$213,466,925 | 100% | 100% | 255 |

| 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 | 43,688 | 43,688 | 211,472,837 | 211,472,837 | 100.0% | 100.0% | 232 |
| Total Portfolio | 43,688 | 43,688 | \$211,472,837 | \$211,472,837 | 100% | 100% | 232 |

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VII. WEIGHTED AVERAGE PAYMENTS MADE

| Loan Status | Pool Balance¹ | % of Pool Balance | Time until Repayment² | # of Payments Made³ |
|--------------------|---------------------------------|--------------------------|---|---------------------------------------|
| In School | 2,312,275 | 0.5% | 25.8 | 0.0 |
| Grace | 1,018,317 | 0.2% | 2.0 | 0.0 |
| Deferment | 47,913,371 | 11.3% | 15.8 | 22.9 |
| Forbearance | 21,129,544 | 5.0% | 1.8 | 29.9 |
| Repayment | 347,783,395 | 82.0% | 0.0 | 65.0 |
| Claims | 3,905,086 | 0.9% | 0.0 | 21.2 |
| Total | \$424,061,987 | 100% | 2.0 | 57.6 |

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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| VIII. COLLECTION ACTIVITY | |
|---|-----------------------|
| A. Student Loan Cash Principal Activity | |
| | Amount |
| Borrower Payments | (9,429,933) |
| Refunds | - |
| Consolidation Payments | (2,989,989) |
| Claim Payments | (5,147,137) |
| Lender Payments | - |
| Total Cash Principal Activity | (\$17,567,059) |

| B. Student Loan Non-Cash Principal Activity | |
|--|-----------------------|
| | Amount |
| Repurchases | 971,874 |
| Interest Capitalized | 1,443,432 |
| Origination Fee/Guarantor Fee Adjustment | - |
| Borrower Interest Adjustment | - |
| Write Offs | (123,468) |
| Government Interest Adjustments | - |
| Borrower Interest Accruals | - |
| Incentive Reduction | (15,610) |
| Total Non-Cash Principal Activity | \$2,276,229 |
| Total Student Loan Principal Activity | (\$15,290,831) |

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| VIII. COLLECTION ACTIVITY (continued) | |
|--|--------------------|
| C. Student Loan Cash Interest Activity | |
| | Amount |
| Borrower Payments | 2,781,002 |
| Refunds | - |
| Consolidation Payments | 31,923 |
| Claim Payments | 234,573 |
| Lender Payments | - |
| Total Interest Activity | \$3,047,498 |

| D. Student Loan Non-Cash Interest Activity | |
|---|--------------------|
| | Amount |
| Repurchases | - |
| Interest Capitalized | (1,443,432) |
| Origination Fee/Guarantor Fee Adjustment | - |
| Borrower Interest Adjustment | (18,899) |
| Write Offs | 1,907 |
| Government Interest Adjustments | 2,344 |
| Borrower Interest Accruals | 4,322,527 |
| Incentive Reduction | - |
| Total Non-Cash Interest Adjustments | \$2,864,448 |
| Total Student Loan Interest Activity | \$5,911,946 |

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IX. CLAIMS SUMMARY

| Default Claims | Accounts | Current Month | Year-to-Date | Last Year |
|-----------------|----------|---------------|--------------|--------------|
| Claims Filed | 173 | \$1,954,035 | \$29,734,509 | \$37,538,281 |
| Claims Paid | 187 | \$2,128,043 | \$26,035,106 | \$33,145,933 |
| Claims Returned | 4 | \$103,765 | \$2,001,966 | \$3,634,409 |
| Claims Recalled | 12 | \$61,487 | \$2,914,230 | \$4,815,109 |
| Claims Rejected | 1 | \$7,490 | \$35,058 | \$44,697 |
| Recovery | 0 | \$0 | \$18,188 | \$148,964 |

Loan Recoveries

| | |
|---|------------------|
| Rejected Claims *2015 Fiscal Year to Date 6/30/2015 | \$ 35,058 |
| Resolved | 14,237 |
| Remaining | <u>\$ 20,821</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: June 30, 2015
Reporting Period: 4/1/15-6/30/15

X. CUSTOMER SATISFACTION SURVEY

| Question | No Opinion | Poor | Good | Excellent |
|--|------------|-----------|-------------|--------------|
| How satisfied were you with the overall quality of service you received? | 1 (2%) | 2 (4%) | 10 (20%) | 36 (74%) |
| Was our Customer Service Representative friendly? | 2 (4%) | 0 (0%) | 9 (18%) | 38 (78%) |
| Was our staff responsive to your needs, solving any problems you may have had? | 2 (4%) | 2 (4%) | 10 (20%) | 35 (72%) |
| Was our answer to your questions understandable? | 2 (4%) | 2 (4%) | 12 (25%) | 33 (67%) |
| Total | 7 (4%) | 6 (3%) | 41 (21%) | 142 (72%) |

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2015
Reporting Period: 4/1/15-6/30/15

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 JUNE 30, 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
6/30/2015.

OKLAHOMA STUDENT LOAN AUTHORITY



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

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2015
Reporting Period: 4/1/15-6/30/15

| XII. Balance Sheet - Audited | | |
|---|----------------------|----------------------|
| Oklahoma Student Loan Authority | | |
| Statements of Net Position | | |
| June 30, 2015 and 2014 | | |
| (Audited) | | |
| | 2015 | 2014 |
| Assets | | |
| Current Assets | | |
| Cash | \$3,605 | \$200 |
| Investments | 11,913,122 | 16,716,459 |
| Interest and other receivables | 389,655 | 463,673 |
| Total current assets | \$12,306,382 | \$17,180,332 |
| Noncurrent Assets | | |
| Loans, net of allowance for loan losses | \$5,778,626 | \$4,204,148 |
| Capital assets, net of accumulated depreciation | 828,202 | 1,139,816 |
| Other noncurrent assets | 774,397 | 870,314 |
| Total noncurrent assets | \$7,381,225 | \$6,214,278 |
| Restricted Assets | | |
| Cash | \$1,570,572 | \$451,700 |
| Investments | 19,989,549 | 22,309,890 |
| Interest receivable | 5,223,599 | 6,392,866 |
| Loans, net of allowance for loan losses | 430,447,039 | 518,485,684 |
| Total restricted assets | \$457,230,759 | \$547,640,140 |
| Total assets | \$476,918,366 | \$571,034,750 |
| Deferred Outflows of Resources | | |
| Deferred pension plan outflows | \$413,486 | \$0 |
| Total assets | \$477,331,852 | \$571,034,750 |
| See Audited Financial Report and Report on Government Auditing Standards June 30, 2015 and 2014 at www.oslafinancial.com . | | |

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2015
Reporting Period: 4/1/15-6/30/15

XII. Balance Sheet - Audited

Oklahoma Student Loan Authority
Statements of Net Position
June 30, 2015 and 2014
(Audited)

| | 2015 | 2014 |
|--|----------------------|----------------------|
| Liabilities and Net Position | | |
| Current Liabilities | | |
| Accounts Payable and other accrued expenses | \$648,220 | \$368,515 |
| Interest payable to U.S. Department of Education | 883,154 | 786,287 |
| | ----- | ----- |
| Total current liabilities | \$1,531,374 | \$1,154,802 |
| | ----- | ----- |
| Current Liabilities Payable from Restricted Assets | | |
| Accounts Payable and other accrued expenses | \$823,936 | \$1,019,727 |
| Accrued interest payable | 268,112 | 290,779 |
| Interest payable to U.S. Department of Education | 1,616,619 | 2,033,778 |
| | ----- | ----- |
| Total current liabilities payable from restricted assets | \$2,708,667 | \$3,344,284 |
| | ----- | ----- |
| Noncurrent Liabilities Payable from Unrestricted Assets | | |
| Pension Liability | 5,577,929 | 0 |
| | ----- | ----- |
| Noncurrent Liabilities Payable from Restricted Assets | | |
| Notes payable | \$23,000,000 | \$31,400,000 |
| Bonds payable | 381,756,489 | 465,200,692 |
| | ----- | ----- |
| Total noncurrent liabilities payable from restricted assets | 404,756,489 | 496,600,692 |
| | ----- | ----- |
| Total liabilities | \$414,574,459 | \$501,099,778 |
| | ----- | ----- |
| Deferred Inflows of Resources | | |
| Deferred pension plan inflows | \$1,441,895 | \$0 |
| | ----- | ----- |
| Commitments and Contingencies | | |
| Net Position | | |
| Invested in capital assets | \$828,202 | \$1,139,816 |
| Restricted | 49,765,603 | 47,695,164 |
| Unrestricted | 10,721,693 | 21,099,992 |
| | ----- | ----- |
| Total net position | \$61,315,498 | \$69,934,972 |
| | ----- | ----- |
| Total liabilities | \$477,331,852 | \$571,034,750 |

See Audited Financial Report and Report on Government Auditing Standards June 30, 2015 and 2014 at www.oslafinancial.com.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2015
Reporting Period: 4/1/15-6/30/15

XIII. Income Statement -Audited

Oklahoma Student Loan Authority
Comparative Income Statement
For the Twelve Months Ending
June 30, 2015 and 2014

Audited

| | 6/30/2015 | 6/30/2014 |
|--------------------------------------|---------------|---------------|
| Operating revenues: | | |
| Loan interest income: | | |
| From borrowers | \$19,514,268 | \$22,909,485 |
| Net to U.S. Department of Education | (9,309,180) | (11,316,659) |
| Loan servicing fees | 2,381,776 | 2,602,069 |
| Investment interest income | 26,868 | 34,262 |
| | ----- | ----- |
| Total operating revenue | \$12,613,732 | \$14,229,157 |
| | ----- | ----- |
| Operating expenses: | | |
| Interest | \$4,583,414 | \$5,604,774 |
| General administration | 8,667,112 | 9,141,373 |
| External loan servicing fees | 606,351 | 589,787 |
| Professional fees | 742,775 | 767,326 |
| | ----- | ----- |
| Total operating expenses | \$14,599,652 | \$16,103,260 |
| | ----- | ----- |
| Operating loss | (\$1,985,920) | (\$1,874,103) |
| | ----- | ----- |
| Nonoperating revenues (expenses): | | |
| OTRS on-behalf contributions | 306,695 | 0 |
| Gain on extinguishment of debt | 59,650 | 12,324,570 |
| | ----- | ----- |
| Net nonoperating income (expense) | 366,345 | 12,324,570 |
| | ----- | ----- |
| (Decrease)/ Increase in net position | (\$1,619,575) | \$10,450,467 |
| | ===== | ===== |

See Audited Financial Report and Report on Government Auditing Standards June 30, 2015 and 2014 at www.oslafinancial.com.