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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](mailto:finance@osla.org)

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

**Trustee** BANK OF OKLAHOMA

**Trustee Website** [www.bokf.com](http://www.bokf.com)

**OSLA TOTAL LOAN PORTFOLIO**  
**Quarterly Servicing Report**

**Report Date: June 30, 2016**  
**Reporting Period: 4/1/16-6/30/16**

**II. DEBT SUMMARY**

Class	CUSIP	Series	Issue Date	Maturity	Interest Basis	Fed Income Tax Status <sup>6</sup>	Orig. Balance	Less: Principal Matured	Less: Principal Redemptions	Principal Amount Outstanding
<b>FFELP ABCP Conduit</b>										
Senior	NA	Note Number R-1 <sup>4</sup>	5/29/2009	11/19/2013	Commercial Paper	Taxable	\$328,000,000	-	328,000,000	-
<b>1995 Master Bond Resolution</b>										
Senior	679110CB0	1995A-1 <sup>3</sup>	11/9/1995	9/1/2025	35-Day Auction	Tax-Exempt	21,600,000	-	13,900,000	7,700,000
Senior	679110CC8	1995A-2 <sup>1</sup>	11/9/1995	9/1/2025	1 Year Auction	Tax-Exempt	7,000,000	-	7,000,000	-
Senior	679110CQ7	2001A-1 <sup>3</sup>	6/1/2001	6/1/2031	Fixed Rate - 5.625%	Tax-Exempt	15,625,000	-	15,625,000	-
Senior	679110CT1	2001A-2 <sup>3,5</sup>	12/20/2001	12/1/2031	28-Day Auction	Taxable	50,000,000	-	50,000,000	-
Senior	679110CU8	2001A-3 <sup>3</sup>	12/20/2001	12/1/2031	28-Day Auction	Taxable	25,000,000	-	25,000,000	-
Senior	679110CS3	2001A-4 <sup>3</sup>	12/20/2001	12/1/2017	Quarterly CP Index	Taxable	50,000,000	-	40,600,000	9,400,000
Senior	679110CY0	2004A-1 <sup>3</sup>	1/30/2004	12/1/2033	35-Day Auction	Tax-Exempt	40,625,000	-	27,650,000	12,975,000
Senior	679100CZ7	2004A-2 <sup>3</sup>	10/14/2004	6/1/2034	35-Day Auction	Tax-Exempt	40,625,000	-	23,250,000	17,375,000
Senior	679110DA1	2004A-3 <sup>4</sup>	11/10/2004	9/1/2034	1-MO LIBOR Index	Taxable	100,000,000	-	100,000,000	-
Senior	679110DD5	2007A-1 <sup>2</sup>	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 <sup>3</sup>	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 <sup>3</sup>	6/7/2001	6/1/2031	35-Day Auction	Tax-Exempt	25,000,000	-	11,700,000	13,300,000
<b>2010 Indenture of Trust</b>										
Senior	679110DY9	2010A-1	10/6/2010	9/3/2024	AMT LIBOR FRN	Tax-Exempt	132,545,000	-	131,330,000	1,215,000
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 <sup>7</sup>	10/6/2010	9/4/2040	Adj Fixed Rate Bond	Tax-Exempt	15,517,718	-	15,517,718	-
<b>2011 Indenture of Trust</b>										
Senior	679110EC6	2011-1	6/29/2011	6/1/2040	LIBOR FRN	Taxable	205,200,000	-	129,035,000	76,165,000
<b>2013 Indenture of Trust</b>										
Senior	679110EF9	2013-1	4/11/2013	2/25/2032	LIBOR FRN	Taxable	211,820,000	-	112,323,000	99,497,000
<b>2016 Bank Note</b>										
Senior	NA	2016 Note	6/29/2016	6/25/2026	LIBOR FRN	Taxable	17,725,000	-	630,000	17,095,000
<b>Total Outstanding Debt Obligations</b>							<b>\$1,509,647,718</b>	<b>\$14,205,000</b>	<b>\$1,145,265,718</b>	<b>\$350,177,000</b>

<sup>1</sup> Redeemed into Series 2007A-1 on June 1, 2007.

<sup>2</sup> Redeemed into new issue 2008IIA-1 on October 29, 2008.

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

<sup>4</sup> Redeemed into new issue 2013-1 on April 11, 2013.

<sup>5</sup> Partial redemption into new issue 2013-1 on April 11, 2013.

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

<sup>7</sup> 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**

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III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	375,668,231	100%	77,504	3,027,575
<b>Totals</b>	<b>\$375,668,231</b>	<b>100%</b>	<b>77,504</b>	<b>\$3,027,575</b>

**OSLA TOTAL LOAN PORTFOLIO**  
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**IV. PORTFOLIO SUMMARY**

<b>Current Portfolio</b>	<b>Beg. Balance</b>	<b>Activity</b>	<b>End. Balance</b>
Principal Balance	392,033,888	(16,365,657)	375,668,231
Accrued Interest to be Capitalized	1,791,917	(110,648)	1,681,269
<b>Total Pool Balance</b>	<b>\$393,825,805</b>	<b>(16,476,304)</b>	<b>\$377,349,500</b>
Weighted Average Coupon (WAC)	4.6%		4.7%
Weighted Average Remaining Maturity (WARM-1) <sup>1</sup>	158		157
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	159		159
Number of Loans	81,289	(3,785)	77,504
Number of Borrowers	29,517	(1,361)	28,156
Average Borrower Indebtedness	13,282		13,342

<sup>1</sup>WARM-1 - Remaining repayment term only; weighted by pool balance.

<sup>2</sup>WARM-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 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	377	342	1,515,377	1,378,124	0.4%	0.4%	6.0%	6.0%	120	120	147	146
Grace	188	187	743,298	731,319	0.2%	0.2%	6.3%	6.4%	120	120	123	122
Repayment												
Current	57,714	55,287	286,716,779	277,979,152	72.8%	73.7%	4.4%	4.5%	160	161	160	161
31 - 60 Days Delinquent	2,458	2,189	11,574,627	10,729,015	2.9%	2.8%	5.1%	5.2%	148	157	148	157
61 - 90 Days Delinquent	1,459	1,355	6,893,837	6,329,695	1.8%	1.7%	5.1%	5.1%	140	154	140	154
91 - 120 Days Delinquent	968	863	4,579,593	4,159,110	1.2%	1.1%	5.2%	5.1%	155	150	155	150
121 - 180 Days Delinquent	1,247	1,431	5,909,014	6,124,651	1.5%	1.6%	5.1%	5.0%	148	131	148	131
181 - 270 Days Delinquent	1,444	1,447	6,869,658	6,511,261	1.7%	1.7%	5.1%	5.2%	152	138	152	138
271 + Days Delinquent	467	447	2,076,331	1,724,972	0.5%	0.5%	5.2%	5.2%	141	123	141	123
Total Repayment	65,757	63,019	324,619,840	313,557,856	82.4%	83.1%	4.5%	4.6%	159	159	159	159
Forbearance	4,492	4,100	25,389,106	22,363,819	6.4%	5.9%	5.0%	5.1%	165	160	167	162
Deferment	9,240	8,720	37,697,037	35,467,686	9.6%	9.4%	4.9%	5.0%	150	147	166	164
Claims in Progress	883	788	3,034,234	3,027,575	0.8%	0.8%	5.0%	5.4%	122	130	122	130
Claims Denied	352	348	826,913	823,121	0.2%	0.2%	3.5%	0.6%	0	0	0	0
<b>Total Portfolio</b>	<b>81,289</b>	<b>77,504</b>	<b>\$393,825,805</b>	<b>\$377,349,500</b>	<b>100%</b>	<b>100%</b>	<b>4.6%</b>	<b>4.6%</b>	<b>158</b>	<b>157</b>	<b>159</b>	<b>159</b>

**B. LOAN TYPE**

Loan	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Stafford Loans												
Subsidized	35,577	33,713	77,478,222	72,880,160	19.7%	19.3%	4.5%	4.6%	104	103	106	106
Unsubsidized	24,482	23,283	84,181,176	79,708,178	21.4%	21.1%	4.8%	4.9%	112	111	114	114
Total Stafford Loans	60,059	56,996	161,659,398	152,588,338	41.0%	40.4%	4.6%	4.7%	108	107	111	110
PLUS / Grad Loans	1,389	1,239	5,339,540	4,926,869	1.4%	1.3%	6.7%	6.8%	84	86	85	87
Consolidation Loans												
Subsidized	9,860	9,589	100,251,692	96,993,451	25.5%	25.7%	4.5%	4.5%	184	183	185	184
Unsubsidized	9,981	9,680	126,575,174	122,840,842	32.1%	32.6%	4.6%	4.6%	203	202	204	203
Total Consolidation Loans	19,841	19,269	226,826,866	219,834,293	57.6%	58.3%	4.5%	4.5%	195	193	196	194
<b>Total Portfolio</b>	<b>81,289</b>	<b>77,504</b>	<b>\$393,825,805</b>	<b>\$377,349,500</b>	<b>100%</b>	<b>100%</b>	<b>4.6%</b>	<b>4.6%</b>	<b>158</b>	<b>157</b>	<b>159</b>	<b>159</b>

<sup>1</sup>WARM-1 - Remaining repayment term only; weighted by pool balance.

<sup>2</sup>WARM-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 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate	7,197	6,807	42,873,214	40,453,051	10.9%	10.7%	4.8%	4.8%	129	129	131	131
Undergraduate	54,251	51,428	124,125,724	117,062,156	31.5%	31.0%	4.7%	4.8%	99	99	102	102
Consolidation Loans	19,841	19,269	226,826,866	219,834,293	57.6%	58.3%	4.5%	4.5%	195	193	196	194
<b>Total Portfolio</b>	<b>81,289</b>	<b>77,504</b>	<b>\$393,825,805</b>	<b>\$377,349,500</b>	<b>100%</b>	<b>100%</b>	<b>4.6%</b>	<b>4.7%</b>	<b>158</b>	<b>157</b>	<b>159</b>	<b>159</b>

**D. SCHOOL TYPE**

School	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 <sup>1</sup>		WARM-2 <sup>2</sup>	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year School	42,582	40,387	126,624,862	119,353,970	75.8%	75.8%	4.71%	4.81%	110	109	112	112
2 Year School	13,430	12,692	27,756,981	26,085,222	16.6%	16.6%	4.81%	4.93%	98	98	102	101
Vocational / Proprietary	5,436	5,156	12,617,095	12,076,015	7.6%	7.7%	4.19%	4.36%	98	98	101	101
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>61,448</b>	<b>58,235</b>	<b>\$166,998,938</b>	<b>\$157,515,208</b>	<b>100%</b>	<b>100%</b>	<b>4.7%</b>	<b>4.8%</b>	<b>107</b>	<b>107</b>	<b>110</b>	<b>109</b>

<sup>1</sup>WARM-1 - Remaining repayment term only; weighted by pool balance.

<sup>2</sup>WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

<sup>3</sup>Federal 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	747	691	8,413,045	8,274,865	2.1%	2.2%	311
Fixed/LIBOR	52,454	50,203	320,892,665	307,810,195	81.5%	81.6%	244
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	2,199	2,087	5,868,667	5,648,704	1.5%	1.5%	293
Variable/LIBOR	25,889	24,523	58,651,428	55,615,735	14.9%	14.7%	226
<b>Total Portfolio</b>	<b>81,289</b>	<b>77,504</b>	<b>\$393,825,805</b>	<b>\$377,349,500</b>	<b>100%</b>	<b>100%</b>	<b>244</b>

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	747	691	8,413,045	8,274,865	4.3%	4.4%	311
Fixed/LIBOR	11,115	10,798	125,031,513	121,371,544	64.4%	64.8%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	2,199	2,087	5,868,667	5,648,704	3.0%	3.0%	293
Variable/LIBOR	24,346	23,084	54,880,185	52,046,452	28.3%	27.8%	225
<b>Total Portfolio</b>	<b>38,407</b>	<b>36,660</b>	<b>\$194,193,410</b>	<b>\$187,341,566</b>	<b>100%</b>	<b>100%</b>	<b>256</b>

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	41,339	39,405	195,861,152	186,438,651	98.1%	98.1%	231
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	1,543	1,439	3,771,243	3,569,283	1.9%	1.9%	228
<b>Total Portfolio</b>	<b>42,882</b>	<b>40,844</b>	<b>\$199,632,395</b>	<b>\$190,007,934</b>	<b>100%</b>	<b>100%</b>	<b>231</b>



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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	-	-	-	-	-	-	-
U.S. Treasury Bill	2,946	2,778	14,281,712	13,923,569	3.6%	3.7%	304
1 Month LIBOR	78,343	74,726	379,544,093	363,425,931	96.4%	96.3%	241
<b>Total Portfolio</b>	<b>81,289</b>	<b>77,504</b>	<b>\$393,825,805</b>	<b>\$377,349,500</b>	<b>100%</b>	<b>100%</b>	<b>244</b>

SAP Index - Pre 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	2,946	2,778	14,281,712	13,923,569	7.4%	7.4%	304
1 Month LIBOR	35,461	33,882	179,911,698	173,417,997	92.6%	92.6%	252
<b>Total Portfolio</b>	<b>38,407</b>	<b>36,660</b>	<b>\$194,193,410</b>	<b>\$187,341,566</b>	<b>100%</b>	<b>100%</b>	<b>256</b>

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	42,882	40,844	199,632,395	190,007,934	100.0%	100.0%	231
<b>Total Portfolio</b>	<b>42,882</b>	<b>40,844</b>	<b>\$199,632,395</b>	<b>\$190,007,934</b>	<b>100%</b>	<b>100%</b>	<b>231</b>

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**VII. WEIGHTED AVERAGE PAYMENTS MADE**

<b>Loan Status</b>	<b>Pool Balance<sup>1</sup></b>	<b>% of Pool Balance</b>	<b>Time until Repayment<sup>2</sup></b>	<b># of Payments Made<sup>3</sup></b>
In School	1,378,124	0.4%	26.3	0.0
Grace	731,319	0.2%	1.9	0.0
Deferment	35,467,686	9.4%	17.1	28.4
Forbearance	22,363,819	5.9%	2.2	31.4
Repayment	313,557,856	83.3%	0.0	71.5
Claims	3,027,575	0.8%	0.0	30.3
<b>Total</b>	<b>\$376,526,379</b>	<b>100%</b>	<b>1.8</b>	<b>64.3</b>

<sup>1</sup> Pool Balance amounts do not include claims denied amount found on Loan Status table on Page 6.

<sup>2</sup> Includes grace and deferment/forbearance remaining period divided by Total Pool Balance; data displayed by months.

<sup>3</sup> 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	(9,950,314)
Refunds	-
Consolidation Payments	(4,341,724)
Claim Payments	(3,860,529)
Lender Payments	-
<b>Total Cash Principal Activity</b>	<b>(\$18,152,567)</b>

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	423,890
Interest Capitalized	1,431,115
Origination Fee/Guarantor Fee Adjustment	128
Borrower Interest Adjustment	-
Write Offs	(91,376)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(11,669)
<b>Total Non-Cash Principal Activity</b>	<b>\$1,752,088</b>
<b>Total Student Loan Principal Activity</b>	<b>(\$16,400,479)</b>

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VIII. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	2,639,767
Refunds	-
Consolidation Payments	56,969
Claim Payments	169,273
Lender Payments	-
<b>Total Interest Activity</b>	<b>\$2,866,009</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(1,431,115)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(12,741)
Write Offs	5,018
Government Interest Adjustments	(1,328)
Borrower Interest Accruals	4,127,078
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>\$2,686,912</b>
<b>Total Student Loan Interest Activity</b>	<b>\$5,552,921</b>

**OSLA TOTAL LOAN PORTFOLIO**  
**Quarterly Servicing Report**

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**IX. CLAIMS SUMMARY**

Default Claims	Accounts	Current Month	Year-to-Date	Last Year
Claims Filed	171	\$2,111,017	\$22,570,609	\$29,734,509
Claims Paid	156	\$2,046,131	\$21,667,638	\$26,035,106
Claims Returned	3	\$37,954	\$453,336	\$2,001,966
Claims Recalled	3	\$70,534	\$1,617,977	\$2,914,230
Claims Rejected	0	\$0	\$51,359	\$35,058
Recovery	0	\$0	\$54,485	\$18,188

**Loan Recoveries**

Rejected Claims <b>*2016 Fiscal Year to Date 6/30/2016</b>	\$ 51,359
Resolved	50,033
Remaining	<u>\$ 1,326</u>
Rejected Claims <b>*2015 (7-1-2014 / 6-30-2015)</b>	\$ 35,058
Resolved	17,310
Remaining	<u>\$ 17,748</u>
Rejected Claims <b>*2014 (7-1-2013 / 6-30-2014)</b>	\$ 44,697
Resolved	15,894
Remaining	<u>\$ 28,803</u>
Rejected Claims <b>*2013 (7-1-2012 / 6-30-2013)</b>	\$ 26,449
Resolved	26,449
Remaining	<u>\$ -</u>

\*Adjusted due to reconciliation / capped interest when applicable.

**OSLA TOTAL LOAN PORTFOLIO**  
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**X. CUSTOMER SATISFACTION SURVEY**

Question	No Opinion	Poor	Good	Excellent
How satisfied were you with the overall quality of service you received?	0 (0%)	0 (0%)	8 (14%)	48 (86%)
Was our Customer Service Representative friendly?	0 (0%)	0 (0%)	5 (9%)	51 (91%)
Was our staff responsive to your needs, solving any problems you may have had?	1 (2%)	1 (2%)	6 (11%)	47 (85%)
Was our answer to your questions understandable?	1 <u>(2%)</u>	0 <u>(0%)</u>	8 <u>(15%)</u>	43 <u>(83%)</u>
Total	2 <u>(1%)</u>	1 <u>(1%)</u>	27 <u>(12%)</u>	189 <u>(86%)</u>

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**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 30,2016. 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  
6/30/2016.

OKLAHOMA STUDENT LOAN AUTHORITY



By: \_\_\_\_\_  
Name: Andy Rogers  
Title: Vice President & Controller

**OSLA TOTAL LOAN PORTFOLIO**  
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XII. Balance Sheet - Audited		
<i>Oklahoma Student Loan Authority</i>		
<i>Statements of Net Position</i>		
<i>June 30, 2016 and 2015</i>		
<i>(Audited)</i>		
	2016	2015
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$210	\$3,605
Restricted Cash	\$389,043	\$1,570,572
Investments	7,190,267	11,913,122
Restricted Investments	16,997,308	19,989,549
Loans, net of allowance for loan losses	67,076,592	72,879,348
Interest, and other receivables	5,399,679	5,613,254
Total current assets	\$97,053,099	\$111,969,450
<b>Noncurrent Assets</b>		
Loans, net of allowance for loan losses	321,340,212	363,346,317
Capital assets, net of accumulated depreciation	641,682	828,202
Other noncurrent assets	1,023,330	774,397
Total noncurrent assets	323,005,224	364,948,916
Total assets	420,058,323	476,918,366
<b>Deferred Outflows of Resources</b>		
Deferred pension plan outflows	799,974	413,486
<b>Total assets</b>	<b>420,858,297</b>	<b>477,331,849</b>



**OSLA TOTAL LOAN PORTFOLIO**  
**Quarterly Servicing Report**

**Report Date: June 30, 2016**  
**Reporting Period: 4/1/16-6/30/16**

XII. Balance Sheet - Audited

**Oklahoma Student Loan Authority**  
**Statements of Net Position**  
**June 30, 2016 and 2015**  
**(Audited)**

	2016	2015
Liabilities and Net Position		
Current Liabilities		
Accounts payable and other accrued expenses	\$1,472,008	\$1,472,156
Interest payable to U.S. Department of Education	1,841,126	2,499,773
Accrued interest payable	309,209	268,112
Total current liabilities	\$3,622,343	4,240,041
Noncurrent Liabilities		
Notes payable	34,195,000	23,000,000
Bonds payable, net	315,810,084	381,756,489
Pension liability	6,176,715	5,577,929
Total noncurrent liabilities payable	356,181,799	410,334,418
Total liabilities	\$359,804,142	414,574,459
Deferred Inflows of Resources		
Deferred pension plan inflows	625,844	1,441,895
Net Position	60,428,311	61,315,498
<b>Total liabilities and net position</b>	<b>\$420,858,297</b>	<b>477,331,849</b>

**OSLA TOTAL LOAN PORTFOLIO**  
**Quarterly Servicing Report**

**Report Date: June 30, 2016**  
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XIII. Income Statement - Audited

**Oklahoma Student Loan Authority**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Twelve Months Ending**  
**June 30, 2016 and 2015**  
**(Audited)**

	6/30/2016	6/30/2015
Operating revenues:		
Loan interest income:		
From borrowers	\$16,917,714	\$19,514,268
Net to U.S. Department of Education	(7,377,483)	(9,309,180)
Loan Servicing fees	3,350,198	2,381,776
	-----	-----
Total operating revenue	\$12,890,429	\$12,586,864
	-----	-----
Operating expenses:		
Interest	4,444,325	4,583,414
General administration	8,145,671	8,667,112
External loan servicing fees	991,854	606,351
Professional fees	736,280	742,775
	-----	-----
Total operating expenses	14,318,130	\$14,599,652
	-----	-----
Operating loss	(\$1,427,701)	(\$2,012,788)
Nonoperating revenues (expenses):		
OTRS on-behalf contributions	315,784	306,695
Investment interest income	119,282	26,868
Gain on extinguishment of debt	105,448	59,650
	-----	-----
Net nonoperating income (expense)	540,514	393,213
	-----	-----
(Decrease)/Increase in net position	(\$887,187)	(\$1,619,575)
	-----	-----
Net position, beginning of year	61,315,498	62,935,073
	-----	-----
<b>Net position at end of year</b>	<b>60,428,311</b>	<b>61,315,498</b>
	=====	=====