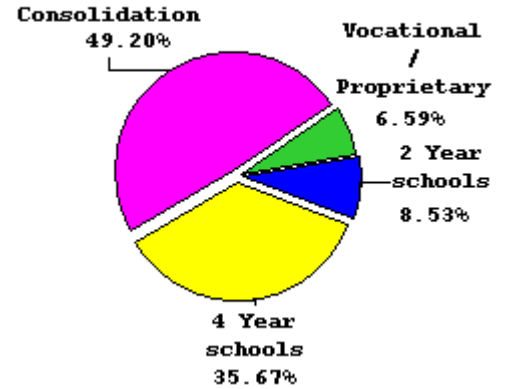


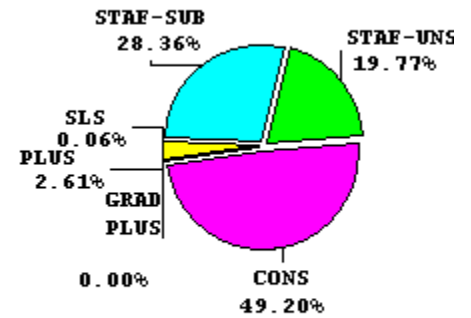
OSLA - Loan Portfolio by School Type

School Type	Current Principal Balance (\$)
4 Year schools	333,803,975.00
2 Year schools	79,860,326.00
Vocational / Proprietary	61,704,013.00
Consolidation	460,405,760.00
Grand Total of OSLA Portfolio	935,774,074.00



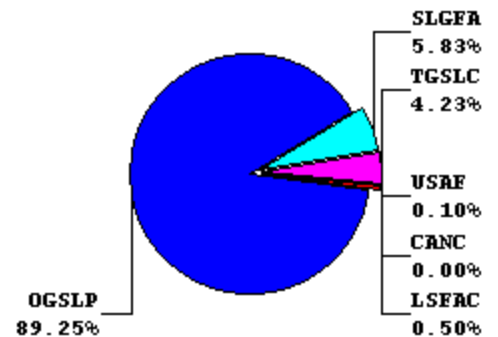
OSLA - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)
Stafford Subsidized	265,370,976.00
Stafford Unsubsidized	184,996,817.00
Plus	24,433,877.00
Grad Plus	32,342.00
SLS	544,805.00
Consolidation	460,395,257.00
Grand Total of OSLA Portfolio	935,774,074.00



OSLA - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)
Oklahoma Guaranteed Student Loan Program	835,146,169.00
Student Loan Guarantee Foundation of Arkansas	54,511,570.00
Texas Guaranteed Student Loan Corporation	39,552,644.00
United Student Aid Funds, Inc.	936,632.00
Louisiana Student Financial Assistance Commission	4,714,992.00
National Student Loan Program	909,717.00
College Access Network, Colorado	2,350.00
Grand Total of OSLA Portfolio	935,774,074.00



**OSLA Summary
9/30/06**

STATUS	TOTAL ALL BOND ID'S	%'S	% to REPAY
School	156,259,353.00	16.70	
Grace	59,902,218.00	6.40	
Deferment	155,439,927.00	16.61	
Forbearance	121,726,587.00	13.01	
Current Repay			
0-30	359,837,270.00	38.45	
Delinquent			
31-60	20,700,899.00	2.21	3.70
61-90	20,407,990.00	2.18	3.65
91-120	8,268,411.00	0.88	1.48
121-150	5,872,016.00	0.63	1.05
151-180	3,973,570.00	0.42	0.71
181-210	4,504,429.00	0.48	0.81
211-240	4,197,944.00	0.45	0.75
241-270	2,531,290.00	0.27	0.45
over 270	7,326,422.00	0.78	1.31
Total Delinquent	77,782,971.00		13.91
Claim	4,825,748.00	0.52	
Total Insured	935,774,074.00	100.00	
Grand Total inc uninsured	936,691,225.00		
Uninsured	917,151.00		

OKLAHOMA STUDENT LOAN AUTHORITY

September 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	297	\$2,404,744	\$7,302,064	\$7,527,511
Claims Paid	177	\$1,216,553	\$6,554,367	\$6,956,087
Claims Returned/Recalled	78	\$634,046	\$2,115,099	\$1,990,046
Claims Rejected	0	\$0	\$0	\$147,357
Recovery	2	\$12,396	\$33,225	\$92,657

Loan Recoveries

Rejected Claims *2007 (7/1/06 / 6-30-07)	\$ 0
Resolved	<u>0</u>
Remaining	<u><u>\$ 0</u></u>
Rejected Claims *2006 (7-1-05 / 6-30-06)	\$ 230,849
Resolved	<u>104,031</u>
Remaining	<u><u>\$ 126,818</u></u>
Rejected Claims *2005 (7-1-2004 / 6-30-2005)	\$ 215,037
Resolved	<u>254,750</u>
Remaining	<u><u>\$ 0</u></u>
Rejected Claims *2004 (7-1-2003 / 6-30-2004)	\$ 152,746
Resolved	<u>118,236</u>
Remaining	<u><u>\$ 34,510</u></u>

*Adjusted due to reconciliation / capped interest

OSLA STUDENT LOAN SERVICING™

Servicing Performance Report

Period: Month Ended September 30, 2006

Operating Measurement	Industry Performance Standards	OSLS Performance Standards	Actual Results
Phone Wait/Hold Time	45 to 90 seconds	30 seconds	44 seconds
Phone Abandon Rate	5% or less	4% or less	3.33%
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 310 days	98%



WHERE CUSTOMERS ALWAYS COME FIRST!

Customer Satisfaction Survey
 July 1, 2006 through September 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?	(%)	6 (3%)	65 (32%)	135 (65%)
Was our Customer Service Representative friendly?	(%)	5 (3%)	47 (22%)	158 (75%)
Was our staff responsive to your needs, solving any problems you may have had?	1 (1%)	8 (3%)	50 (24%)	151 (72%)
Was our answer to your questions understandable?	7 (4%)	9 (4%)	48 (24%)	138 (68%)
Total	8 (1%)	28 (4%)	210 (25%)	582 (70%)

OSLA™ is a trademark of the Oklahoma Student Loan Authority.



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800-456-6752
 or use our website www.osla.org



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

UNAUDITED

	2006	2005	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	19,321,028	4,110,164	15,210,864
Accounts Receivable - Loan Servicing	1,998	0	1,998
Accounts Receivable - Misc	0	631	(631)
USDE Receivable - Interest benefit	7,492,509	4,903,773	2,588,736
Student Loan Interest Receivable	15,115,044	11,614,962	3,500,082
Investment Earning Receivable	183,507	105,920	77,587
Total Cash & Receivables	42,114,085	20,735,450	21,378,635
Trust Fund Investments (at Cost)			
SF - Interest Account	1,215,418	1,231,067	(15,649)
SF - Principal Account	8,809,015	7,053,498	1,755,517
Guarantee Reserve Fund	114,974	111,223	3,750
Debt Service Account	3,895,569	5,392,018	(1,496,449)
Rebate Account	80,997	152,321	(71,325)
Student Loan Account	50,053,164	11,859,807	38,193,358
Recycling Account	4,343,592	5,612,378	(1,268,786)
Repayment Account	9,196,859	10,226,023	(1,029,163)
Operating Account	2,168,854	3,062,472	(893,618)
Total Trust Fund Investments	79,878,442	44,700,807	35,177,635
Student Loan Notes Receivable	936,134,205	813,832,903	122,301,302
SHELF Notes Receivable	3,022,909	2,986,560	36,348
Allowance for Loan Losses	(6,774,320)	(5,904,984)	(869,336)
Reserve for SHELF Loans	(96,605)	(97,494)	890
Unprocessed Deposits	(2,686,660)	(1,120,189)	(1,566,471)
Net Student Loan Notes Receivable	929,599,529	809,696,796	119,902,733
Fixed Assets, Net of Accumulated Depreciation	829,172	855,319	(26,147)
Prepaid Expenses	694,192	603,362	90,831
Premium on Loan Acquisition	13,283,148	10,934,591	2,348,557
Deferred financing costs	1,346,284	1,317,249	29,035
Capitalized Loan Origination Costs	2,128,424	1,764,780	363,644
Deferred Guarantee Fees	1,092,162	367,009	725,153
Long term investment	39,749	39,749	0
Total Other Assets - Net	19,413,132	15,882,059	3,531,072
TOTAL ASSETS	\$1,071,005,188	\$891,015,112	\$179,990,076

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

	2006	2005	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$165,841	\$177,971	(\$12,130)
Network Lender Collections Payable	5,006,049	2,914,139	2,091,910
Guarantor Fees Payable	56,979	66,547	(9,568)
Origination Fees Payable	35,607	86,722	(51,115)
Interest Payable	7,648,813	5,260,830	2,387,982
Guarantee fee clearing	(3,504)	0	(3,504)
Other Accrued Liabilities	1,008,314	773,604	234,710
Total Current Liabilities	13,918,098	9,279,813	4,638,285
Notes Payable	144,593,762	106,375,000	38,218,762
Bonds Payable	827,550,000	700,205,000	127,345,000
Arbitrage Rebate Payable	71,182	158,360	(87,177)
Total Liabilities	986,133,042	816,018,172	170,114,870
Fund Balance	81,125,169	73,171,047	7,954,122
Net Fund Balance	81,125,169	73,171,047	7,954,122
Net Income Year to Date	3,746,977	1,825,894	1,921,083
Total Equity	84,872,146	74,996,940	9,875,206
TOTAL LIAB. & EQUITY	\$1,071,005,188	\$891,015,112	\$179,990,076

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

	Consolidated Totals		Increase
	09/30/06	09/30/05	(Decrease)
Loan Interest Income:			
From Students	10,468,639	7,544,885	2,923,754
Principal Reduction Incentive Expense	(145,999)	(129,430)	(16,569)
From D.E.	7,898,187	4,903,773	2,994,414
Consolidation Rebate Fee	(1,126,104)	(794,164)	(331,940)
Investment Interest Income	669,382	409,148	260,234
Arbitrage Rebate		(13,529)	13,529
Total Income	17,764,105	11,920,683	5,843,422
Cost of Funds	370,138	416,624	(46,486)
Interest Expense - Bonds & Notes	10,487,657	6,579,130	3,908,527
Total Debt Service	10,857,796	6,995,754	3,862,042
Gross Profit	6,906,309	4,924,930	1,981,379
Operating Expenses:			
Administrative Expenses:			
Personnel Expense	808,025	789,132	18,893
Professional Fees	97,255	86,095	11,160
Travel Expenses	13,732	19,299	(5,567)
Communications & Misc.	234,555	205,833	28,722
Rent Expense	76,054	57,742	18,312
Maintenance & Repairs	33,008	99,604	(66,596)
Supplies	37,134	17,665	19,469
Promotions & Mktg.	58,822	54,934	3,888
Depreciation & Amort.	1,674,166	1,497,177	176,989
Transfers - Administrative	(1,477,883)	(1,301,537)	(176,346)
Transfers - Administrative - Eliminations	1,477,883	1,301,537	176,346
Capitalized Loan Origination Costs	(249,780)	(156,324)	(93,456)
Total Administrative	2,782,972	2,671,157	111,815
Loan Servicing	88,613	66,687	21,926
Trustee Bank Fees	22,247	25,192	(2,945)
Provision for Loan Losses	265,500	336,000	(70,500)
Total Operating Expenses	3,159,332	3,099,036	60,296
NET INCOME	\$3,746,977	\$1,825,894	\$1,921,083