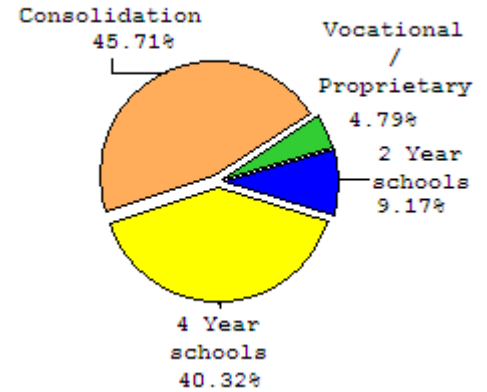


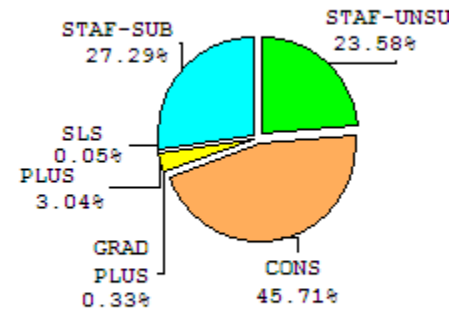
OSLA - Loan Portfolio by School Type

School Type	Current Principal Balance (\$)
4 Year schools	392,111,933.00
2 Year schools	89,178,803.00
Vocational / Proprietary	46,603,299.00
Consolidation	444,522,352.00
Grand Total of OSLA Portfolio	972,416,387.00



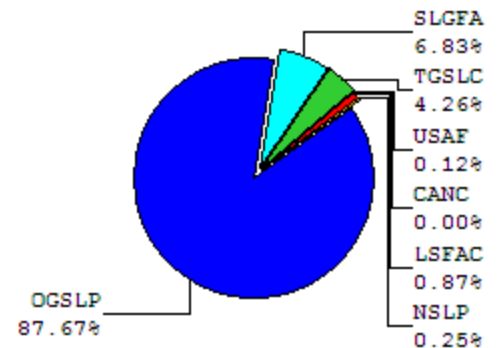
OSLA - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)
Stafford Subsidized	265,345,636.00
Stafford Unsubsidized	229,337,828.00
Plus	29,558,280.00
Grad Plus	3,187,530.00
SLS	458,730.00
Consolidation	444,528,383.00
Grand Total of OSLA Portfolio	972,416,387.00



OSLA - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)
Oklahoma Guaranteed Student Loan Program	852,560,239.00
Student Loan Guarantee Foundation of Arkansas	66,383,257.00
Texas Guaranteed Student Loan Corporation	41,433,048.00
United Student Aid Funds, Inc.	1,185,209.00
Louisiana Student Financial Assistance Commission	8,443,683.00
National Student Loan Program	2,408,695.00
College Access Network, Colorado	2,256.00
Grand Total of OSLA Portfolio	972,416,387.00



**OSLA Summary
09/30/2010**

STATUS	TOTAL ALL BOND ID'S	%'S	% to REPAY
School	46,468,674.00	4.78	
Grace	28,398,220.00	2.92	
Deferment	187,457,252.00	19.28	
Forbearance	113,906,147.00	11.71	
Current Repay			
0-30	470,816,688.00	48.42	
Delinquent			
31-60	25,177,851.00	2.59	3.59
61-90	21,788,930.00	2.24	3.11
91-120	15,323,884.00	1.58	2.18
121-150	14,487,861.00	1.49	2.07
151-180	10,510,184.00	1.08	1.50
181-210	7,841,957.00	0.81	1.12
211-240	8,973,722.00	0.92	1.28
241-270	5,578,443.00	0.57	0.80
over 270	7,112,340.00	0.73	1.01
Total Delinquent	116,795,173.00		16.65
Claim	8,574,233.00	0.88	
Total Insured	972,416,387.00	100.00	
Grand Total inc uninsured	973,387,531.00		
Uninsured	971,144.00		

OKLAHOMA STUDENT LOAN AUTHORITY

September 2010

Claims Processing

<u>Default Claims</u>	<u>Accounts</u>	<u>Current Month</u>	<u>Year-to-Date</u>	<u>Last Year</u>
Claims Filed	624	\$5,730,837	\$14,824,591	\$28,209,969
Claims Paid	335	\$2,969,114	\$11,596,452	\$22,559,275
Claims Returned	60	\$587,999	\$1,710,314	\$2,405,171
Claims Recalled	35	\$368,943	\$1,173,532	\$1,510,108
Claims Rejected	1	\$20,690	\$28,865	\$45,885
Recovery	2	\$7,944	\$49,754	\$51,238

Loan Recoveries

Rejected Claims *2011 Fiscal Year to Date 9-30-2010	\$ 28,865
Resolved	<u>0</u>
Remaining	<u>\$ 28,865</u>
Rejected Claims *2010 (7-1-2009 / 6-30-2010)	\$ 184,119
Resolved	<u>94,962</u>
Remaining	<u>\$ 89,157</u>
Rejected Claims *2009 (7-1-2008 / 6-30-2009)	\$ 474,724
Resolved	<u>228,742</u>
Remaining	<u>\$ 245,982</u>
Rejected Claims *2008 (7-1-2007 / 6-30-2008)	\$ 187,024
Resolved	<u>74,440</u>
Remaining	<u>\$ 112,584</u>

*Adjusted due to reconciliation / capped interest

OSLA STUDENT LOAN SERVICING™

Servicing Performance Report

Period: Month Ended September 30, 2010

Operating Measurement	Industry Performance Standards	OSLS Performance Standards	Actual Results
Phone Wait/Hold Time	45 to 90 seconds	30 seconds	31 seconds
Phone Abandon Rate	5% or less	4% or less	2.75%
Cancellation Processing	7-8 days	2 days	100%
Refund Processing	8 days	2 days	100%
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	N/A
Application Exception Processing	5 days	3 days	N/A
Borrower Payment Processing	2 days	2 days	100%
Payment Exception Processing	5 days	4 days	100%
Claims Processing	330 day Defaults	Within 315 days	100%



WHERE CUSTOMERS ALWAYS COME FIRST!

Customer Satisfaction Survey
July 1, 2010 through September 30, 2010

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%)	10 (5%)	45 (22%)	146 (72%)
Was our Customer Service Representative friendly?	(%)	10 (5%)	40 (20%)	152 (75%)
Was our staff responsive to your needs, solving any problems you may have had?	2 (1%)	7 (4%)	38 (19%)	150 (76%)
Was our answer to your questions understandable?	12 (6%)	6 (3%)	46 (23%)	135 (68%)
Total	15 <u>2%</u>	33 <u>(4%)</u>	169 <u>(21%)</u>	583 <u>(73%)</u>

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



CERTIFICATE REGARDING OSLA'S QUARTERLY FINANCIALS

Oklahoma Student Loan Authority (OSLA) in Whole

This Certificate is delivered regarding the provision of Quarterly Financials for the quarter ended September 30, 2010. 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 October 21, 2010.

OKLAHOMA STUDENT LOAN AUTHORITY



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

Oklahoma Student Loan Authority
Comparative Schedule of Assets
September 30, 2010 and 2009

(UNAUDITED)

	2010	2009	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	\$503,398	\$2,369,906	(\$1,866,509)
Accounts Receivable - Loan Servicing	28,847	377,470	(348,623)
USDE Receivable - Interest benefit	(2,983,695)	(2,354,692)	(629,003)
USDE Receivable - Special Allowance	0	15,080	(15,080)
Student Loan Interest Receivable	16,422,033	22,319,736	(5,897,704)
Investment Earning Receivable	4,725	11,037	(6,311)
	<hr/>		
Total Cash & Receivables	13,975,307	22,738,537	(8,763,229)
	<hr/>		
Trust Fund Investments (at Cost)			
SF - Interest Account	14,995	72,627	(57,633)
SF - Principal Account	32,298,421	3,699,335	28,599,087
Guarantee Reserve Fund	138,345	137,267	1,078
Debt Service Account	2,763,411	2,909,285	(145,873)
Debt Service Account - Tax Exempt	1,317,338	1,316,974	364
Rebate Account	1	27,829	(27,828)
Student Loan Account	15,835,157	127,655,772	(111,820,616)
Recycling Account	0	14,049,099	(14,049,099)
Acquisition Account	7,307,969	10,337,965	(3,029,996)
Repayment Account	6,250,744	62,873,397	(56,622,653)
General Repayment Account	1,992,136	0	1,992,136
Cash Reserve	0	261,462	(261,462)
Operating Account	4,607,367	3,828,459	778,908
Reserve Account	2,282,207	2,739,528	(457,320)
Collateral Account	6,581,434	2,552,416	4,029,019
DOE Reserve Account	915,233	962,582	(47,350)
	<hr/>		
Total Trust Fund Investments	82,304,759	233,423,997	(151,119,238)
	<hr/>		
Student Loan Notes Receivable	972,797,969	1,134,024,394	(161,226,425)
SHELF Notes Receivable	2,714,960	2,830,325	(115,366)
Allowance for Loan Losses	(8,936,654)	(9,551,926)	615,273
Reserve for SHELF Loans	(104,624)	(103,628)	(996)
Unprocessed Deposits	364,616	(450,963)	815,579
	<hr/>		
Net Student Loan Notes Receivable	966,836,267	1,126,748,202	(159,911,935)
	<hr/>		
Fixed Assets, Net of Accumulated			
Depreciation	447,992	648,210	(200,219)
Prepaid Expenses	484,094	576,905	(92,812)
Premium on Loan Acquisition	7,012,952	11,368,682	(4,355,729)
Deferred financing costs	811,957	1,707,051	(895,094)
Capitalized Loan Origination Costs	443,363	1,569,847	(1,126,484)
Deferred Loan Fees	3,689,257	9,379,764	(5,690,507)
Long term investment	39,749	39,749	0
	<hr/>		
Total Other Assets - Net	12,929,365	25,290,208	(12,360,843)
	<hr/>		
TOTAL ASSETS	\$1,076,045,698	\$1,408,200,943	(\$332,155,245)

Oklahoma Student Loan Authority
Comparative Schedule of Assets
September 30, 2010 and 2008

(UNAUDITED)

	2010	2009	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$228,974	\$285,173	(\$56,200)
Network Lender Collections Payable	2,572,115	1,778,115	794,001
Guarantor Fees Payable	142,981	115,128	27,854
Origination Fees Payable	3,832	(29,898)	33,730
Interest Payable	1,467,219	2,686,244	(1,219,025)
Guarantee fee clearing	(88,198)	(88,198)	0
Other Accrued Liabilities	739,714	973,487	(233,774)
Total Current Liabilities	5,066,637	5,720,052	(653,415)
Notes Payable	333,917,660	510,815,190	(176,897,530)
Bonds Payable	670,810,000	817,117,000	(146,307,000)
Arbitrage Rebate Payable	3,118	33,788	(30,670)
Total Liabilities	1,009,797,415	1,333,686,030	(323,888,615)
Fund Balance	64,815,997	76,245,484	(11,429,487)
Net Fund Balance	64,815,997	76,245,484	(11,429,487)
Net Income Year to Date	1,432,286	(1,730,570)	3,162,856
Total Equity	66,248,283	74,514,914	(8,266,631)
TOTAL LIAB. & EQUITY	\$1,076,045,698	\$1,408,200,943	(\$332,155,245)

Oklahoma Student Loan Authority
Comparative Income Statement
For the Three Months Ending
September 30, 2010 and 2009

(UNAUDITED)			
	09/30/10	09/30/09	Increase/ (Decrease)
Loan Interest Income:			
From Students	\$10,931,316	\$10,410,700	\$520,616
Principal Reduction Incentive Expense	(70,067)	(122,364)	52,297
From D.E.	(2,996,339)	(2,411,614)	(584,725)
Consolidation Rebate Fee	(1,184,648)	(1,293,352)	108,704
Investment Interest Income	8,099	27,753	(19,654)
Arbitrage Rebate	27,815	24,237	3,578
Loan Servicing Income	3,858,267	1,933,991	1,924,276
Total Income	10,574,443	8,569,350	2,005,092
Cost of Funds	159,599	(50,149)	209,749
Interest Expense - Bonds & Notes	3,770,757	5,778,061	(2,007,304)
Interest on NP - Put Purch Program	172	0	172
Total Debt Service	3,930,529	5,727,912	(1,797,383)
Gross Profit	6,643,914	2,841,439	3,802,475
Operating Expenses:			
Administrative Expenses:			
Personnel Expense	951,454	1,081,165	(129,710)
Professional Fees	122,084	147,374	(25,290)
Travel Expenses	11,657	18,659	(7,002)
Communications & Misc.	273,759	315,698	(41,939)
Rent Expense	122,015	124,385	(2,371)
Maintenance & Repairs	110,500	99,762	10,739
Supplies	26,043	26,700	(656)
Promotions & Mktg.	445	40,366	(39,921)
Depreciation & Amort.	3,124,868	2,166,960	957,908
Transfers - Administrative	(569,944)	(1,598,329)	1,028,385
Transfers - Administrative - Eliminations	569,944	1,598,329	(1,028,385)
Capitalized Loan Origination Costs	(16)	(184,232)	184,216
Total Administrative	4,742,809	3,836,836	905,973
Loan Servicing	38,294	321,692	(283,398)
Trustee Bank Fees	37,525	27,981	9,544
Provision for Loan Losses	393,000	385,500	7,500
Total Operating Expenses	5,211,628	4,572,009	639,619
NET INCOME	\$1,432,286	(\$1,730,570)	\$3,162,856