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Oklahoma Student Loan Bonds and Notes OSLA Total Loan Portfolio Federal Family Education Loan Program ("FFELP") Loans

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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
<u>Contact:</u> Email Investor Website	finance@osla.org http://www.oslafinancial.com
Trustee Trustee Website	BANK OF OKLAHOMA www.bokf.com

### Report Date: September 30, 2012 Reporting Period: 7/1/12-9/30/12

### DEBT SUMMARY

						FedI Income Tax		Less: Principal	Less: Principal	Principal Amount
Class	CUSIP	Series	Issue Date	Maturity	Interest Basis	Status <sup>5</sup>	Orig. Balance	Matured	Redemptions	Outstanding
FELP ABCP Cor		Nata Number D.4	F/00/0000	11/10/0010	October 10 Dec 20	Tauahla	¢000.000.000		400 040 504	\$404 450 40
Senior	NA	Note Number R-1	5/29/2009	11/19/2013	Commercial Paper	Taxable	\$328,000,000	-	166,843,594	\$161,156,400
995 Master Bond	Resolution									
Senior	679110CB0	1995A-1 <sup>3</sup>	11/9/1995	9/1/2025	35-Day Auction	Tax-Exempt	21,600,000	-	9,400,000	12,200,00
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</sup>	12/20/2001	12/1/2031	28-Day Auction	Taxable	50,000,000	-	23,600,000	26,400,00
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	-	16,900,000	33,100,00
Senior	679110CY0	2004A-1 <sup>3</sup>	1/30/2004	12/1/2033	35-Day Auction	Tax-Exempt	40,625,000	-	16,600,000	24,025,00
Senior	679100CZ7	2004A-2 <sup>3</sup>	10/14/2004	6/1/2034	35-Day Auction	Tax-Exempt	40,625,000	-	11,500,000	29,125,00
Senior	679110DA1	2004A-3 <sup>4</sup>	11/10/2004	9/1/2034	1-MO LIBOR Index	Taxable	100,000,000	-	40,600,000	59,400,00
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	_,000,000	1,540,000	2,440,00
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	-	2,600,000	22,400,00
010 Indenture of	Trust									
Senior	679110DY9	2010A-1	10/6/2010	9/3/2024	AMT LIBOR FRN	Tax-Exempt	132,545,000	-	58,330,000	74,215,00
Senior	679110DZ6	2010A-2A	10/6/2010	9/1/2037	Non-AMT LIOBR FRN	Tax-Exempt	51,225,000	-	-	51,225,00
Senior	679110EB8	2010A-2B	10/6/2010	9/1/2037	Non-AMT LIOBR FRN	Tax-Exempt	44,230,000	-	-	44,230,00
Subordinate	679110EA0	2010B	10/6/2010	9/4/2040	Adj Fixed Rate Bond	Tax-Exempt	15,517,718	-	-	15,517,71
011 Indenture of	Trust									
Senior	679110EC6	2011-1	6/29/2011	6/1/2040	LIBOR FRN	Taxable	205,200,000	-	47,845,000	157,355,00
					Total Outstan	ding Debt Obligations	\$1,280,102,718	\$14,205,000	\$553.108.594	\$712,789,12

<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 Oustanding Debt through Unsolicited Bid Offers.

<sup>4</sup> The 2004A-3 Notes were un-successfully remarketed on 12/1/11, and are now subject to a Step-up Rate.

<sup>5</sup> All tax-exempt Bonds and Notes are a specific preference item for purposes of the Federal Alternative Minimum Tax.

I. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing <sup>™</sup>	701,136,118	100%	151,724	7,388,455
Totals	\$701,136,118	100%	151,724	\$7,388,455

Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	746,423,094	(45,286,976)	701,136,118
Accrued Interest to be Capitalized	6,934,970	(377,023)	6,557,948
Total Pool Balance	\$753,358,065	(45,663,999)	\$707,694,066
Weighted Average Coupon (WAC)	4.6%		4.5%
Weighted Average Remaining Maturity (WARM-1) <sup>1</sup>	164		165
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	168		168
Number of Loans	162,520	(10,796)	151,724
Number of Borrowers	59,802	(3,753)	56,049
Average Borrower Indebtedness	12,482		12,509

### Report Date: September 30, 2012 Reporting Period: 7/1/12-9/30/12

### PORTFOLIO CHARACTERISTICS

In School         6,608         5,422         22,375,431         18,658,822         3.0%         2.6%         6.0%         6.		# of Lo	oans	Pool Ba	lance	% of Pool	Balance	WAC		WARM ·	·1 <sup>1</sup>	WARM-2	2 <sup>2</sup>
Grace       2,553       3,195       9,262,653       11,374,429       1.2%       1.6%       6.0%       6.1%       120       120       124         Repayment       0       444,146,400       432,108,924       59.0%       61.1%       4.3%       4.3%       171       172       171         31 - 60 Days Delinquent       5,244       4,124       24,122,008       18,249,146       3.2%       2.6%       5.0%       5.0%       159       152       159         61 - 90 Days Delinquent       3,123       3,180       13,728,718       12,825,733       1.8%       1.8%       4.8%       4.8%       153       152       158         91 - 120 Days Delinquent       2,661       2,041       11,766,062       9,684,623       1.6%       1.4%       5.0%       4.9%       153       170       153         121 - 180 Days Delinquent       4,067       4,227       18,442,892       18,305,670       2.4%       2.6%       4.8%       4.9%       153       170       153         121 - 180 Days Delinquent       4,607       4,227       18,442,892       18,305,670       2.4%       2.6%       4.8%       4.9%       142       157       142         271 + Days Delinquent       960 </th <th>Status</th> <th>Beginning</th> <th>Ending</th> <th>Beginning</th> <th>Ending</th> <th>Beginning</th> <th>Ending</th> <th>Beginning</th> <th>Ending</th> <th>Beginning</th> <th>Ending</th> <th>Beginning</th> <th>Ending</th>	Status	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Repayment89,56786,594444,146,400432,108,92459.0%61.1%4.3%4.3%17117217131 - 60 Days Delinquent5,2444,12424,122,00818,249,1463.2%2.6%5.0%5.0%15915215961 - 90 Days Delinquent3,1233,18013,728,71812,825,7331.8%4.8%4.8%15815215891 - 120 Days Delinquent2,6612,04111,766,0629,684,6231.6%1.4%5.0%4.9%153170153121 - 180 Days Delinquent4,0843,33417,309,31414,522,5232.3%2.1%4.8%4.9%157155157181 - 270 Days Delinquent4,6074,22718,442,89218,305,6702.4%2.6%4.8%4.9%142157142271 + Days Delinquent9601,0184,360,6483,660,6470.6%0.5%4.9%4.7%166135166Total Repayment110,246104,518533,876,041509,357,26670.9%72.0%4.4%4.4%168169168Deferment33,20530,261133,246,034121,724,46117.7%17.2%4.7%4.7%155155169Claims in Progress1,7961,9945,157,5057,388,4550.7%1.0%5.0%4.7%142138142	In School	6,608	5,422	22,375,431	18,658,822	3.0%	2.6%	6.0%	6.0%	120	120	147	147
31 - 60 Days Delinquent5,2444,12424,122,00818,249,1463.2%2.6%5.0%5.0%15915215961 - 90 Days Delinquent3,1233,18013,728,71812,825,7331.8%1.8%4.8%4.8%15815215891 - 120 Days Delinquent2,6612,04111,766,0629,684,6231.6%1.4%5.0%4.9%153170153121 - 180 Days Delinquent4,0843,33417,309,31414,522,5232.3%2.1%4.8%4.9%142157142271 + Days Delinquent4,6074,22718,442,89218,305,6702.4%2.6%4.8%4.9%142157142271 + Days Delinquent9601,0184,360,6483,660,6470.6%0.5%4.9%4.7%166135166Total Repayment110,246104,518533,876,041509,357,26670.9%72.0%4.4%4.4%168169168Forbearance7,7475,96448,522,42338,254,6226.4%5.4%5.0%4.9%179179181Deferment33,20530,261133,246,034121,724,46117.7%17.2%4.7%4.7%155155169Claims in Progress1,7961,9945,157,5057,388,4550.7%1.0%5.0%4.7%142138142	Grace	2,553	3,195	9,262,653	11,374,429	1.2%	1.6%	6.0%	6.1%	120	120	124	122
Current89,56786,594444,16,400432,108,92459.0%61.1%4.3%4.3%17117217131 - 60 Days Delinquent5,2444,12424,122,00818,249,1463.2%2.6%5.0%5.0%15915215961 - 90 Days Delinquent3,1233,18013,728,71812,825,7331.8%4.8%4.8%15815215891 - 120 Days Delinquent2,6612,04111,766,6629,684,6231.6%1.4%5.0%4.9%157155157181 - 270 Days Delinquent4,0843,33417,309,31414,522,5232.3%2.1%4.8%4.9%142157142271 + Days Delinquent4,6074,22718,442,89218,305,6702.4%2.6%4.8%4.9%142157142271 + Days Delinquent9601,0184,380,6483,660,6470.6%0.5%4.9%4.7%166135166Total Repayment110,246104,518533,876,041509,357,26670.9%72.0%4.4%4.4%168169168Deferment33,20530,261133,246,034121,724,46117.7%17.2%4.7%4.7%155155169Claims in Progress1,7961,9945,157,5057,388,4550.7%1.0%5.0%4.7%142138142	Repayment												
61 - 90 Days Delinquent3,1233,18013,728,71812,825,7331.8%1.8%4.8%4.8%15815215891 - 120 Days Delinquent2,6612,04111,766,0629,684,6231.6%1.4%5.0%4.9%153170153121 - 180 Days Delinquent4,0843,33417,309,31414,522,5232.3%2.1%4.8%4.9%157155157181 - 270 Days Delinquent4,6074,22718,442,89218,305,6702.4%2.6%4.8%4.9%142157142271 + Days Delinquent9601,0184,360,6483,660,6470.6%0.5%4.9%4.7%166135166Total Repayment110,246104,518533,876,041509,357,26670.9%72.0%4.4%4.4%168169168Forbearance7,7475,96448,522,42338,254,6226.4%5.4%5.0%4.9%179179181Deferment33,20530,261133,246,034121,724,46117.7%17.2%4.7%4.7%155155169Claims in Progress1,7961,9945,157,5057,388,4550.7%1.0%5.0%4.7%142138142		89,567	86,594	444,146,400	432,108,924	59.0%	61.1%	4.3%	4.3%	171	172	171	172
91 - 120 Days Delinquent       2,661       2,041       11,766,062       9,684,623       1.6%       1.4%       5.0%       4.9%       153       170       153         121 - 180 Days Delinquent       4,084       3,334       17,309,314       14,522,523       2.3%       2.1%       4.8%       4.9%       157       155       157         181 - 270 Days Delinquent       4,607       4,227       18,442,892       18,305,670       2.4%       2.6%       4.8%       4.9%       142       157       142         271 + Days Delinquent       960       1,018       4,360,648       3,660,647       0.6%       0.5%       4.9%       4.7%       166       135       166         Total Repayment       110,246       104,518       533,876,041       509,357,266       70.9%       72.0%       4.4%       4.6%       169       168         Forbearance       7,747       5,964       48,522,423       38,254,622       6.4%       5.0%       4.9%       179       179       181         Deferment       33,205       30,261       133,246,034       121,724,461       17.7%       17.2%       4.7%       4.7%       155       155       169         Claims in Progress       1,796 <t< td=""><td>31 - 60 Days Delinquent</td><td>5,244</td><td>4,124</td><td>24,122,008</td><td>18,249,146</td><td>3.2%</td><td>2.6%</td><td>5.0%</td><td>5.0%</td><td>159</td><td>152</td><td>159</td><td>152</td></t<>	31 - 60 Days Delinquent	5,244	4,124	24,122,008	18,249,146	3.2%	2.6%	5.0%	5.0%	159	152	159	152
121 - 180 Days Delinquent4,0843,33417,309,31414,522,5232.3%2.1%4.8%4.9%157155157181 - 270 Days Delinquent4,6074,22718,442,89218,305,6702.4%2.6%4.8%4.9%142157142271 + Days Delinquent9601,0184,360,6483,660,6470.6%0.5%4.9%4.7%166135166Total Repayment110,246104,518533,876,041509,357,26670.9%72.0%4.4%4.4%168169168Forbearance7,7475,96448,522,42338,254,6226.4%5.4%5.0%4.9%179179181Deferment33,20530,261133,246,034121,724,46117.7%17.2%4.7%4.7%155155169Claims in Progress1,7961,9945,157,5057,388,4550.7%1.0%5.0%4.7%142138142	61 - 90 Days Delinquent	3,123	3,180	13,728,718	12,825,733	1.8%	1.8%	4.8%	4.8%	158	152	158	152
181 - 270 Days Delinquent4,6074,22718,442,89218,305,6702.4%2.6%4.8%4.9%142157142271 + Days Delinquent9601,0184,360,6483,660,6470.6%0.5%4.9%4.7%166135166Total Repayment110,246104,518533,876,041509,357,26670.9%72.0%4.4%4.4%168169168Forbearance7,7475,96448,522,42338,254,6226.4%5.4%5.0%4.9%179179181Deferment33,20530,261133,246,034121,724,46117.7%17.2%4.7%4.7%155155169Claims in Progress1,7961,9945,157,5057,388,4550.7%1.0%5.0%4.7%142138142	91 - 120 Days Delinguent	2,661	2,041	11,766,062	9,684,623	1.6%	1.4%	5.0%	4.9%	153	170	153	170
271 + Days Delinquent         960         1,018         4,360,648         3,660,647         0.6%         0.5%         4.9%         4.7%         166         135         166           Total Repayment         110,246         104,518         533,876,041         509,357,266         70.9%         72.0%         4.4%         4.4%         168         169         168           Forbearance         7,747         5,964         48,522,423         38,254,622         6.4%         5.0%         4.9%         179         179         181           Deferment         33,205         30,261         133,246,034         121,724,461         17.7%         17.2%         4.7%         4.7%         155         155         169           Claims in Progress         1,796         1,994         5,157,505         7,388,455         0.7%         1.0%         5.0%         4.7%         142         138         142	121 - 180 Days Delinquent	4,084	3,334	17,309,314	14,522,523	2.3%	2.1%	4.8%	4.9%	157	155	157	155
Total Repayment         110,246         104,518         533,876,041         509,357,266         70.9%         72.0%         4.4%         4.4%         168         169         168           Forbearance         7,747         5,964         48,522,423         38,254,622         6.4%         5.0%         4.9%         179         179         181           Deferment         33,205         30,261         133,246,034         121,724,461         17.7%         17.2%         4.7%         4.7%         155         155         169           Claims in Progress         1,796         1,994         5,157,505         7,388,455         0.7%         1.0%         5.0%         4.7%         142         138         142	181 - 270 Days Delinquent	4,607	4,227	18,442,892	18,305,670	2.4%	2.6%	4.8%	4.9%	142	157	142	157
Forbearance         7,747         5,964         48,522,423         38,254,622         6.4%         5.0%         4.9%         179         179         181           Deferment         33,205         30,261         133,246,034         121,724,461         17.7%         17.2%         4.7%         4.7%         155         155         169           Claims in Progress         1,796         1,994         5,157,505         7,388,455         0.7%         1.0%         5.0%         4.7%         142         138         142	271 + Days Delinquent	960	1,018	4,360,648	3,660,647	0.6%	0.5%	4.9%	4.7%	166	135	166	135
Deferment         33,205         30,261         133,246,034         121,724,461         17.7%         17.2%         4.7%         4.7%         155         155         169           Claims in Progress         1,796         1,994         5,157,505         7,388,455         0.7%         1.0%         5.0%         4.7%         142         138         142	Total Repayment	110,246	104,518	533,876,041	509,357,266	70.9%	72.0%	4.4%	4.4%	168	169	168	169
Claims in Progress 1,796 1,994 5,157,505 7,388,455 0.7% 1.0% 5.0% 4.7% 142 138 142	Forbearance	7,747	5,964	48,522,423	38,254,622	6.4%	5.4%	5.0%	4.9%	179	179	181	180
	Deferment	33,205	30,261	133,246,034	121,724,461	17.7%	17.2%	4.7%	4.7%	155	155	169	169
Claims Denied 365 370 917.977 936.010 0.1% 0.1% 3.5% 0.5% 3 17 18	Claims in Progress	1,796	1,994	5,157,505	7,388,455	0.7%	1.0%	5.0%	4.7%	142	138	142	138
	Claims Denied	365	370	917,977	936,010	0.1%	0.1%	3.5%	0.5%	3	17	18	17

### B. LOAN TYPE

	# of Lo	bans			% of Pool	Balance	WAC		WARM-1		WARM-2	2 <sup>2</sup>
Loan	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Stafford Loans												
Subsidized	77,044	71,420	188,773,226	173,125,987	25.1%	24.5%	4.3%	4.3%	113	112	118	118
Unsubsidized	50,819	47,062	179,227,889	165,225,855	23.8%	23.3%	4.6%	4.6%	119	119	125	124
Total Stafford Loans	127,863	118,482	368,001,115	338,351,842	48.8%	47.8%	4.5%	4.5%	116	116	121	12
PLUS / Grad Loans	4,321	4,047	20,022,913	18,112,975	2.7%	2.6%	6.5%	7.1%	85	82	86	83
Consolidation Loans												
Subsidized	15,125	14,548	166,594,197	159,415,865	22.1%	22.5%	4.5%	4.5%	206	205	208	207
Unsubsidized	15,211	14,647	198,739,839	191,813,383	26.4%	27.1%	4.6%	4.5%	227	225	228	227
Total Consolidation Loans	30,336	29,195	365,334,036	351,229,249	48.5%	49.6%	4.5%	4.5%	217	216	219	218
Total Portfolio	162,520	151,724	\$753,358,065	\$707,694,066	100%	100%	4.6%	4.5%	164	165	168	16

<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.

### Report Date: September 30, 2012 Reporting Period: 7/1/12-9/30/12

### PORTFOLIO CHARACTERISTICS (continued) PROGRAM TYPE # of Loans Pool Balance % of Pool Balance WAC WARM-1 WARM-2<sup>2</sup> Beginning Ending Beginning Ending Beginning Ending Beginning Ending Beginning Ending Beginning Ending Program 13,124 92,047,193 84,506,587 134 Graduate 14,163 12.2% 11.9% 4.9% 4.9% 134 137 138 109,405 Undergraduate 118,021 295,976,835 271,958,230 39.3% 38.4% 4.5% 4.5% 108 108 114 113 29,195 Consolidation Loans 30,336 365,334,036 351,229,249 48.5% 49.6% 4.5% 4.5% 217 216 219 218 Total Portfolio 162,520 151,724 \$753,358,065 \$707,694,066 100% 100% 4.6% 4.5% 164 165 168 168

### D. SCHOOL TYPE

	# of L	oans	Pool B	alance	% of Pool	Balance	WA	NC	WARI	M-1 <sup>1</sup>	WARN	1-2 <sup>2</sup>
School	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year School	89,150	82,459	292,127,253	267,869,611	75.3%	75.1%	4.62%	4.60%	117	116	122	121
2 Year School	29,522	27,456	62,580,529	57,858,054	16.1%	16.2%	4.54%	4.55%	108	107	114	114
Vocational / Proprietary	13,512	12,614	33,316,247	30,737,152	8.6%	8.6%	4.26%	4.25%	106	105	110	110
Total Portfolio Excluding Consolidation <sup>3</sup>	132,184	122,529	\$388,024,028	\$356,464,817	100%	100%	4.6%	4.6%	114	114	119	119

<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.

	# of Loans		Pool Bala	nce	% of Tota		SAP Margin
Interest Type / SAP	Beginning	Ending	Beginning	Ending	Beginning	Ending	in bps
Fixed/CP	-	3	-	9,900	-	0.0%	234
Fixed/T-Bill	1,625	1,543	15,475,280	14,766,152	2.1%	2.1%	311
Fixed/LIBOR	90,842	84,889	570,269,597	538,100,777	75.7%	76.0%	238
Variable/CP	8	9	23,366	25,360	0.0%	0.0%	179
Variable/T-Bill	6,550	6,073	15,052,224	13,924,793	2.0%	2.0%	287
Variable/LIBOR	63,495	59,207	152,537,598	140,867,084	20.2%	19.9%	217
Total Portfolio	162,520	151,724	\$753,358,065	\$707,694,066	100%	100%	237
Interest Type / SAP	# of Loans		Pool Bala	nce	% of Tota	l	SAP Margin
Pre 1/1/2006	Beginning	Ending	Beginning	Ending	Beginning	Ending	in hne

Interest Type / SAP	# of Loans		Pool Bal	ance	% of Tota	l	SAP Margin
Pre 4/1/2006	Beginning	Ending	Beginning	Ending	Beginning	Ending	in bps
Fixed/CP	-	-	-	-	-	-	0
Fixed/T-Bill	1,625	1,543	15,475,280	14,766,152	4.2%	4.2%	311
Fixed/LIBOR	16,268	15,756	195,230,400	188,680,334	52.8%	53.9%	264
Variable/CP	8	8	23,366	23,429	0.0%	0.0%	174
Variable/T-Bill	6,550	6,073	15,052,224	13,924,793	4.1%	4.0%	287
Variable/LIBOR	60,283	56,199	143,757,063	132,597,595	38.9%	37.9%	217
Total Portfolio	84,734	79,579	\$369,538,332	\$349,992,303	100%	100%	249

Interest Type / SAP	# of Loans		Pool Bala	ince	% of Tota		SAP Margin
Post 4/1/2006	Beginning	Ending	Beginning	Ending	Beginning	Ending	in bps
Fixed/CP	-	3	-	9,900	-	0.0%	234
Fixed/T-Bill	-	-	-	-	-	-	-
Fixed/LIBOR	74,574	69,133	375,039,198	349,420,443	97.7%	97.7%	225
Variable/CP	_	1	-	1,931	0.0%	0.0%	234
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	3,212	3,008	8,780,534	8,269,489	2.3%	2.3%	222
Total Portfolio	77,786	72,145	\$383,819,732	\$357,701,763	100%	100%	22

### Report Date: September 30, 2012 Reporting Period: 7/1/12-9/30/12

### PORTFOLIO INDICES (cont'd) - TRUST ASSET YIELD VI. SAP Margin # of Loans Pool Balance % of Total SAP Index Beginning Ending Beginning Endina Beginning Ending in bps **Commercial Paper** 8 12 23.366 35.260 0.0% 0.0% 194 U.S. Treasury Bill 8,175 7,616 30,527,504 28,690,945 4.1% 4.1% 300 95.9% 1 Month LIBOR 154,337 144,096 722,807,195 678,967,861 95.9% 234 **Total Portfolio** 162,520 151,724 \$753,358,065 \$707,694,066 100% 100% 237 Pool Balance % of Total SAP Margin # of Loans SAP Index - Pre 4/1/2006 Ending in bps Beginning Beginning Ending Beginning Ending Commercial Paper 23,366 23,429 0.0% 0.0% 174 8 8 8,175 30,527,504 8.2% 300 U.S. Treasury Bill 7,616 28,690,945 8.3% 1 Month LIBOR 76,551 71,955 338,987,463 321,277,929 91.7% 91.8% 245 79,579 Total Portfolio 84,734 \$369,538,332 \$349,992,303 100% 100% 249 # of Loans Pool Balance SAP Margin % of Total SAP Index - Post 4/1/2006 Ending Ending Beginning Beginning Beginning Ending in bps 0.0% Commercial Paper 11,831 0.0% -4 U.S. Treasury Bill -1 Month LIBOR 77,786 383,819,732 357,689,932 100.0% 100.0% 225 72,141 **Total Portfolio** 77,786 72,145 \$383,819,732 \$357,701,763 100% 100% 225

Loan Status	Pool Balance <sup>1</sup>	% of Pool Balance	Time until Repayment <sup>2</sup>	# of Payments Made
In School	18,658,822	2.6%	27.0	0.0
Grace	11,374,429	1.6%	1.7	0.0
Deferment	121,724,461	17.2%	14.9	11.7
Forbearance	38,254,622	5.4%	1.6	13.8
Repayment	509,357,266	72.1%	0.0	43.7
Claims	7,388,455	1.0%	0.0	15.2
Total	\$706,758,056	100%	3.4	34.4

Derreurer Deursente	(42,000,005)
Borrower Payments Refunds	(13,966,225)
Consolidation Payments	(23,464,626)
Claim Payments	(6,653,034)
Lender Payments	4,047,910

Student Loan Non-Cash Principal Activity	Amount	
Repurchases	509,249	
Interest Capitalized	2,649,653	
Origination Fee/Guarantor Fee Adjustment	_,0.0,000	
Borrower Interest Adjustment	-	
Write Offs	(292,204)	
Government Interest Adjustments	-	
Borrower Interest Accruals	-	
Incentive Reduction	(21,951)	
Total Non-Cash Principal Activity	\$2,844,746	
Total Student Loan Principal Activity	(\$37,191,229)	

Student Loan Cash Interest Activity	Amount
Borrower Payments	4,216,188
Refunds	-
Consolidation Payments	362,697
Claim Payments	297,757
Lender Payments	170,860
Total Interest Collections	\$5,047,502

Student Loan Non-Cash Interest Activity	Amount	
Repurchases		
Interest Capitalized	- (2,649,653)	
Origination Fee/Guarantor Fee Adjustment	(2,049,000)	
Borrower Interest Adjustment	(18,174)	
Write Offs	6,877	
Government Interest Adjustments	14,422	
Borrower Interest Accruals	7,068,758	
Incentive Reduction	-	
Total Non-Cash Interest Adjustments	\$4,422,230	
Total Student Loan Interest Activity	\$9,469,732	

Default Claims	Accounts	Current Month	Ye	ar-to-Date	Last Year
Claims Filed	365	\$3,943,132	\$	12,197,785	\$21,583,910
Claims Paid	243	\$2,347,062		\$7,346,301	\$19,969,245
Claims Returned	34	\$324,170		\$756,568	\$1,817,866
Claims Recalled	40	\$437,234		\$1,546,739	\$2,300,668
Claims Rejected	0	\$0		\$17,177	\$3,327
Recovery	0	\$0		\$3,824	\$24,367
Remaining		-	\$	0 17,177	
Demoining		•	¢		
Remaining	10 /7 4 0044 / 0 00				
Rejected Claims *20	12 (7-1-2011 / 6-30-	- 2012)	\$ \$	57,009	
Rejected Claims * <b>20</b> Resolved	12 (7-1-2011 / 6-30-	- 2012) -			
Rejected Claims * <b>20</b> Resolved Remaining			\$ \$	57,009 9,151 47,858	
Rejected Claims * <b>20</b> Resolved			\$	57,009 9,151 47,858 189,910	
Rejected Claims *20 Resolved Remaining Rejected Claims *20			\$ \$	57,009 9,151 47,858	
Rejected Claims *20 Resolved Remaining Rejected Claims *20 Resolved Remaining	11 (7-1-2010 / 6-30-	2011)	\$ \$ \$	57,009 9,151 47,858 189,910 124,860 65,050	
Rejected Claims * <b>20</b> Resolved Remaining Rejected Claims * <b>20</b> Resolved	11 (7-1-2010 / 6-30-	2011)	\$ \$ \$	57,009 9,151 47,858 189,910 124,860	

Question	No Opinion	Poor	Good	Excellent
low satisfied were you with the				
ith the overall quality of service	0	4	39	98
ou received?	(0%)	(3%)	(28%)	(69%)
/as our Customer Service	0	0	35	106
epresentative friendly?	(0%)	(0%)	(25%)	(75%)
las our staff responsive to your				
eeds, solving any problems you	1	6	39	95
ay have had?	(1%)	(4%)	(28%)	(67%)
las our answer to your questions	6	6	35	90
nderstandable?	<u>(4%)</u>	<u>(4%)</u>	<u>(26%)</u>	<u>(66%)</u>
Total	7	16	148	389
	<u>(1%)</u>	<u>(3%)</u>	<u>(26%)</u>	<u>(70%)</u>

١.	QUARTERLY COMPLIANCE CERTIFICATE						
	Oklahoma Student Loan Authority (OSLA) in Whole						
	This Certificate is delivered regarding the provision of Quarterly Financials for the quarter ended SEPTEMBER 30, 2012. The undersigned hereby certifies that:						
	<ul> <li>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</li> </ul>						
	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 24, 2012.						
	OKLAHOMA STUDENT LOAN AUTHORITY						
	By:						
	Name: Andy Rogers Title: Vice President & Controller						

Balance Sheet - Unaudited Oklahoma Student Loan Authority Comparative Schedule of Assets September 30, 2012 and 2011				
	(Unaudited)			
	2012	2011	Increase/ (Decrease)	
Schedule of Assets				
Cash & Cash Equivalents	\$946,822	\$180,171	\$766,65 <sup>-</sup>	
Accounts Receivable - Loan Servicing	\$1,065,224	182,698	\$882,52	
USDE Receivable - Interest Benefit	(\$4,845,707)	(\$2,958,815)	(\$1,886,89	
Student Loan Interest Receivable	\$10,261,899	\$14,669,458	(\$4,407,559	
Investment Earning Receivable	\$1,745	\$5,176	(\$3,432	
Total Cash & Receivables	\$7,429,984	\$12,078,687	(\$4,648,704	
Trust Fund Investments (at cost) SF - Interest Account	142,363	198,664	(56,302	
SF - Principal Account	22,513,220	48,664,875	(26,151,655	
Collection Account	11,591,776	18,965,315	(20, 131, 03	
Guarantee Reserve Fund	139,698	139,103	59	
DE Rebate Account	2,009,417	907,035	1,102,382	
Debt Service Account	2,440,212	3,309,908	(869,696	
Devt Service Account - Tax Exempt	-	19	(19	
Student Loan Account	6,850,979	7,316,981	(466,003	
Acquisition Account	-	371,191	(371,19	
Repayment Account	3,556,565	13,133,027	(9,576,462	
General Repayment Account	-	190,689	(190,689	
Operating Account	8,364,959	12,282,648	(3,917,689	
SAFRA Jobs Retention Prog	- 	49,996	(49,996	
2011-1 Expense Funding Acct	39,002	-	39,002	
Reserve Account	1,329,125	1,787,422	(458,297	
Collateral Account DOE Reserve Account	4,771,902 1,665,075	5,194,090 826,001	(422,188 839,075	
Short Term Investments	3,822,968	2,250,000	1,572,968	
Total Trust Fund Investments	69,237,260	115,586,964	(46,349,704	
Student Loon Notes Bassivable	700 409 940	873 084 004	(173 573 16)	
Student Loan Notes Receivable SHELF Notes Receivable	700,408,840 2,365,889	873,981,004 2,547,148	(173,572,163) (181,259)	
Allowance for Loan Losses	(6,714,039)	(8,381,024)	1,666,985	
Reserve for SHELF Loans	(603,409)	(105,296)	(498,113	
Unprocessed Deposits	(1,010,748)	(200,646)	(810,102	
Net Student Loan Notes Receivable	694,446,534	867,841,186	(173,394,653	
Fixed Assets, Net of Accumulated				
Depreciation	1,490,804	582,775	908,029	
Prepaid Expenses	718,078	143,876	574,202	
DL Servicing Start-Up Costs	767,538	99,597	667,94 <sup>-</sup>	
Premium on Loan Acquisition		1,622,222	(1,622,222	
Deferred financing costs	1,576,640	2,618,016	(1,041,376	
Capitalized Loan Origination Costs	-	147,162	(147,162	
Deferred Loan Fees	-	1,100,049	(1,100,04	
Long Term Investment	39,749	39,749		
Total Other Assets - Net	4,592,810	6,353,446	(1,760,633	

Balance Sheet - Unaudited	Oklahoma Student Loan Author Comparative Schedule of Asse September 30, 2012 and 2011	ts	
	(Unaudited)		
			Increase/
	2012	2011	(Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$284,824	\$206,819	\$78,005
Network Lender Collections Payable	\$1,052,275	\$1,147,319	(\$95,044)
Origination Fees Payable	\$279	\$279	(\$1)
Interest Payable	\$630,096	\$1,505,851	(\$875,755
Other Accrued Liabilities	\$748,653	\$773,458	(\$24,805
Total Current Liabilities	\$2,716,126	\$3,633,726	(\$917,599
Notes Payable	265,856,406	369,724,873	(103,868,467
Bonds Payable	261,745,000	349,455,000	(87,710,000
Bonds Payable - 2010A/B	185,187,718	217,822,718	(32,635,000
Original Issue Discount	(624,745)	(827,365)	202,620
Arbitrage Rebate Payable	-	3,118	(3,118
Total Liabilities	714,880,505	939,812,070	(224,931,565
Fund Balance	58,808,145	61,994,123	(3,185,978
Equity Contributions	782,282	782,282	
Net Fund Balance	59,590,427	62,776,405	(3,185,978
Net Income Year to Date	1,235,654	(728,191)	1,963,845
Total Equity	60,826,082	62,048,214	(1,222,132
TOTAL LIAB. & EQUITY	775,706,587	\$1,001,860,284	(226,153,697

Income Statement - Unaudited Oklahoma Student Loan Authority Comparitive Income Statement For the Three Months Ending September 30, 2012 and 2011				
	(Unaudited)			
	9/30/2012	9/30/2011	Increase/ (Decrease)	
Loan Interest Income:				
From Students	7,202,166	8,871,352	(\$1,669,186	
Principal Reduction Incentive Expense	(21,951)	(111,806)	89,855	
From D.E.	(2,324,889)	(2,842,544)	517,654	
Consolidation Rebate Fee	(937,353)	(1,069,587)	132,234	
Investment Interest Income	8,216	8,354	(138)	
Arbitrage Rebate	-	107,799	(107,799)	
Loan Servicing Income	1,380,173	226,925	1,153,248	
Total Income	5,306,362	5,190,493	\$115,868	
Cost of Funds	(393,217)	41,379	(434,596)	
Interest Expense - Bonds & Notes	1,959,372	2,344,608	(385,236)	
Total Debt Service	1,566,155	2,385,987	(819,832)	
Gross Profit	3,740,206	2,804,506	\$935,701	
Administrative Espenses: Personnel Expense Professional Fees Travel Expenses Communications & Misc Rent Expense Maintenance & Repairs System Security Expense Supplies Depreciation & Amort. Transfers - Administrative Transfers - Administrative - Eliminations	1,150,538 96,642 17,004 359,922 133,849 180,730 1,247 27,409 438,347 (680,844) 680,844 	1,049,533 134,257 15,278 250,964 132,439 49,853 - 17,899 1,427,647 (864,859) 864,859 	101,004 (37,616) 1,726 108,957 1,410 130,877 1,247 9,510 (989,299) 184,015 (184,015) (184,015)	
Loan Servicing	82,907 15,983	14,411	68,497	
Trustee Bank Fees Provision for Loan Losses	(26)	47,416 393,000	(31,433) (393,026)	
Total Operating Expenses	2,504,552	3,532,697	(1,028,145	
	\$1,235,654	(728,191)	\$1,963,845	