



## Table of Contents

- I. ISSUE INFORMATION:
  - Oklahoma Student Loan Bonds and Notes**
  - OSLA Total Loan Portfolio**
  - Federal Family Education Loan Program ("FFELP") Loans**
- II. DEBT SUMMARY
- III. PORTFOLIO BY SERVICER
- IV. PORTFOLIO BY SUMMARY
- V. PORTFOLIO CHARACTERISTICS
  - A. LOAN STATUS
  - B. LOAN TYPE
  - C. PROGRAM TYPE
  - D. SCHOOL TYPE
- VI. PORTFOLIO INDICES
- VII. WEIGHTED AVERAGE PAYMENTS MADE
- VIII. COLLECTION ACTIVITY
- IX. CLAIMS SUMMARY
- X. CUSTOMER SATISFACTION SURVEY
- XI. QUARTERLY COMPLIANCE CERTIFICATE
- XII. BALANCE SHEET - UNAUDITED
- XIII. INCOME STATEMENT - UNAUDITED

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: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**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	-	13,000,000	8,600,000
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	-	37,300,000	12,700,000
Senior	679110CY0	2004A-1 <sup>3</sup>	1/30/2004	12/1/2033	35-Day Auction	Tax-Exempt	40,625,000	-	25,025,000	15,600,000
Senior	679100CZ7	2004A-2 <sup>3</sup>	10/14/2004	6/1/2034	35-Day Auction	Tax-Exempt	40,625,000	-	20,025,000	20,600,000
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	-	9,700,000	15,300,000
<b>2010 Indenture of Trust</b>										
Senior	679110DY9	2010A-1	10/6/2010	9/3/2024	AMT LIBOR FRN	Tax-Exempt	132,545,000	-	119,405,000	13,140,000
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	-	117,845,000	87,355,000
<b>2013 Indenture of Trust</b>										
Senior	679110EF9	2013-1	4/11/2013	2/25/2032	LIBOR FRN	Taxable	211,820,000	-	93,977,000	117,843,000
<b>Total Outstanding Debt Obligations</b>							<b>\$1,491,922,718</b>	<b>\$14,205,000</b>	<b>\$1,091,124,718</b>	<b>\$386,593,000</b>

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

<sup>2</sup> Redeemed into new issue 2008IA-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**

Report Date: September 30, 2015  
 Reporting Period: 7/1/15-9/30/15

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
<b>Totals</b>	<b>\$422,898,562</b>	<b>100%</b>	<b>86,860</b>	<b>\$3,905,086</b>

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**IV. PORTFOLIO SUMMARY**

<b>Current Portfolio</b>	<b>Beg. Balance</b>	<b>Activity</b>	<b>End. Balance</b>
Principal Balance	441,246,668	(18,348,107)	422,898,562
Accrued Interest to be Capitalized	2,151,560	(110,360)	2,041,200
<b>Total Pool Balance</b>	<b>\$443,398,228</b>	<b>(18,458,466)</b>	<b>\$424,939,762</b>
Weighted Average Coupon (WAC)	4.6%		4.6%
Weighted Average Remaining Maturity (WARM-1) <sup>1</sup>	162		161
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	163		163
Number of Loans	91,201	(4,341)	86,860
Number of Borrowers	33,550	(1,579)	31,971
Average Borrower Indebtedness	13,152		13,228

<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.

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**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	675	594	2,669,451	2,312,275	0.6%	0.5%	6.0%	6.1%	120	120	146	146
Grace	305	284	1,076,906	1,018,317	0.2%	0.2%	5.9%	6.0%	120	120	123	122
Repayment												
Current	62,675	59,734	317,397,315	304,516,202	71.6%	71.7%	4.4%	4.4%	166	165	166	165
31 - 60 Days Delinquent	2,504	2,473	11,662,541	12,876,792	2.6%	3.0%	5.0%	5.2%	145	160	145	160
61 - 90 Days Delinquent	1,609	1,603	7,728,804	7,355,066	1.7%	1.7%	5.0%	4.9%	165	154	165	154
91 - 120 Days Delinquent	1,300	1,166	5,747,282	5,185,648	1.3%	1.2%	4.8%	4.6%	147	147	147	147
121 - 180 Days Delinquent	1,888	1,598	8,284,581	7,563,880	1.9%	1.8%	5.0%	5.2%	144	145	144	145
181 - 270 Days Delinquent	1,872	1,956	7,845,804	8,058,067	1.8%	1.9%	5.0%	4.8%	138	137	138	137
271 + Days Delinquent	800	627	3,161,585	2,227,738	0.7%	0.5%	4.9%	5.2%	135	129	135	129
Total Repayment	72,648	69,157	361,827,913	347,783,395	81.6%	81.8%	4.5%	4.5%	163	163	163	163
Forbearance	4,177	3,829	22,732,921	21,129,544	5.1%	5.0%	4.9%	5.0%	167	159	169	161
Deferment	12,109	11,628	50,887,854	47,913,371	11.5%	11.3%	4.8%	4.8%	154	152	168	168
Claims in Progress	934	1,005	3,355,327	3,905,086	0.8%	0.9%	4.9%	5.1%	138	125	138	125
Claims Denied	353	363	847,856	877,775	0.2%	0.2%	3.5%	0.5%	0	0	0	0
<b>Total Portfolio</b>	<b>91,201</b>	<b>86,860</b>	<b>\$443,398,228</b>	<b>\$424,939,762</b>	<b>100%</b>	<b>100%</b>	<b>4.6%</b>	<b>4.5%</b>	<b>162</b>	<b>161</b>	<b>163</b>	<b>163</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	40,004	37,858	88,674,157	83,571,152	20.0%	19.7%	4.4%	4.4%	107	106	110	109
Unsubsidized	27,071	25,649	92,330,469	87,451,864	20.8%	20.6%	4.7%	4.6%	115	114	118	117
Total Stafford Loans	67,075	63,507	181,004,626	171,023,016	40.8%	40.2%	4.5%	4.5%	111	110	114	113
PLUS / Grad Loans	1,972	1,827	7,435,400	6,806,199	1.7%	1.6%	6.8%	6.8%	81	80	82	81
Consolidation Loans												
Subsidized	11,024	10,706	113,636,451	109,891,330	25.6%	25.9%	4.5%	4.5%	189	188	191	189
Unsubsidized	11,130	10,820	141,321,752	137,219,217	31.9%	32.3%	4.5%	4.5%	209	207	210	208
Total Consolidation Loans	22,154	21,526	254,958,202	247,110,547	57.5%	58.2%	4.5%	4.5%	200	198	201	199
<b>Total Portfolio</b>	<b>91,201</b>	<b>86,860</b>	<b>\$443,398,228</b>	<b>\$424,939,762</b>	<b>100%</b>	<b>100%</b>	<b>4.6%</b>	<b>4.5%</b>	<b>162</b>	<b>161</b>	<b>163</b>	<b>163</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.

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**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	8,056	7,725	48,249,689	45,832,949	10.9%	10.8%	4.8%	4.7%	131	131	134	133
Undergraduate	60,991	57,609	140,190,337	131,996,266	31.6%	31.1%	4.5%	4.5%	102	101	105	105
Consolidation Loans	22,154	21,526	254,958,202	247,110,547	57.5%	58.2%	4.5%	4.5%	200	198	201	199
<b>Total Portfolio</b>	<b>91,201</b>	<b>86,860</b>	<b>\$443,398,228</b>	<b>\$424,939,762</b>	<b>100%</b>	<b>100%</b>	<b>4.6%</b>	<b>4.6%</b>	<b>162</b>	<b>161</b>	<b>163</b>	<b>163</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	47,149	44,546	141,851,297	133,733,509	75.3%	75.2%	4.63%	4.60%	112	112	115	115
2 Year School	15,137	14,370	30,860,856	29,241,401	16.4%	16.4%	4.67%	4.66%	101	100	104	104
Vocational / Proprietary	6,761	6,418	15,727,873	14,854,305	8.3%	8.4%	4.25%	4.25%	101	100	104	103
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>69,047</b>	<b>65,334</b>	<b>\$188,440,026</b>	<b>\$177,829,215</b>	<b>100%</b>	<b>100%</b>	<b>4.6%</b>	<b>4.6%</b>	<b>110</b>	<b>109</b>	<b>113</b>	<b>112</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.

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**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	880	848	9,092,073	8,979,715	2.1%	2.1%	311
Fixed/LIBOR	56,214	53,916	356,633,682	342,579,673	80.4%	80.6%	244
Variable/CP	5	5	11,558	11,559	0.0%	0.0%	229
Variable/T-Bill	2,851	2,645	7,162,603	6,725,131	1.6%	1.6%	293
Variable/LIBOR	31,251	29,446	70,498,313	66,643,685	15.9%	15.7%	224
<b>Total Portfolio</b>	<b>91,201</b>	<b>86,860</b>	<b>\$443,398,228</b>	<b>\$424,939,762</b>	<b>100%</b>	<b>100%</b>	<b>243</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	880	848	9,092,073	8,979,715	4.1%	4.2%	311
Fixed/LIBOR	12,238	11,934	139,381,284	135,345,533	62.9%	63.4%	264
Variable/CP	5	5	11,558	11,559	0.0%	0.0%	229
Variable/T-Bill	2,851	2,645	7,162,603	6,725,131	3.2%	3.2%	293
Variable/LIBOR	29,443	27,740	65,963,920	62,404,987	29.8%	29.2%	223
<b>Total Portfolio</b>	<b>45,417</b>	<b>43,172</b>	<b>\$221,611,437</b>	<b>\$213,466,925</b>	<b>100%</b>	<b>100%</b>	<b>255</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	43,976	41,982	217,252,398	207,234,139	98.0%	98.0%	232
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	1,808	1,706	4,534,393	4,238,697	2.0%	2.0%	227
<b>Total Portfolio</b>	<b>45,784</b>	<b>43,688</b>	<b>\$221,786,791</b>	<b>\$211,472,837</b>	<b>100%</b>	<b>100%</b>	<b>232</b>



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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

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	11,558	11,559	0.0%	0.0%	229
U.S. Treasury Bill	3,731	3,493	16,254,675	15,704,846	3.7%	3.7%	303
1 Month LIBOR	87,465	83,362	427,131,995	409,223,357	96.3%	96.3%	241
<b>Total Portfolio</b>	<b>91,201</b>	<b>86,860</b>	<b>\$443,398,228</b>	<b>\$424,939,762</b>	<b>100%</b>	<b>100%</b>	<b>243</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	5	5	11,558	11,559	0.0%	0.0%	229
U.S. Treasury Bill	3,731	3,493	16,254,675	15,704,846	7.3%	7.4%	303
1 Month LIBOR	41,681	39,674	205,345,204	197,750,520	92.7%	92.6%	251
<b>Total Portfolio</b>	<b>45,417</b>	<b>43,172</b>	<b>\$221,611,437</b>	<b>\$213,466,925</b>	<b>100%</b>	<b>100%</b>	<b>255</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	45,784	43,688	221,786,791	211,472,837	100.0%	100.0%	232
<b>Total Portfolio</b>	<b>45,784</b>	<b>43,688</b>	<b>\$221,786,791</b>	<b>\$211,472,837</b>	<b>100%</b>	<b>100%</b>	<b>232</b>

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**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	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
<b>Total</b>	<b>\$424,061,987</b>	<b>100%</b>	<b>2.0</b>	<b>57.6</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.

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

Report Date: September 30, 2015  
Reporting Period: 7/1/15-9/30/15

VIII. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(10,587,596)
Refunds	-
Consolidation Payments	(5,224,576)
Claim Payments	(4,496,233)
Lender Payments	-
<b>Total Cash Principal Activity</b>	<b>(\$20,308,405)</b>

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	719,158
Interest Capitalized	1,371,516
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(112,827)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(15,035)
<b>Total Non-Cash Principal Activity</b>	<b>\$1,962,812</b>
<b>Total Student Loan Principal Activity</b>	<b>(\$18,345,593)</b>

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

Report Date: September 30, 2015  
Reporting Period: 7/1/15-9/30/15

VIII. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	2,942,791
Refunds	-
Consolidation Payments	76,080
Claim Payments	203,615
Lender Payments	-
<b>Total Interest Activity</b>	<b>\$3,222,487</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(1,371,516)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	1,501
Write Offs	12,593
Government Interest Adjustments	2,231
Borrower Interest Accruals	4,492,020
Incentive Reduction	-
<b>Total Non-Cash Interest Adjustments</b>	<b>\$3,136,829</b>
<b>Total Student Loan Interest Activity</b>	<b>\$6,359,316</b>

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**IX. CLAIMS SUMMARY**

Default Claims	Accounts	Current Month	Year-to-Date	Last Year
Claims Filed	194	\$2,213,996	\$6,552,449	\$8,443,494
Claims Paid	137	\$1,672,093	\$5,333,812	\$7,393,801
Claims Returned	7	\$59,671	\$126,936	\$652,789
Claims Recalled	11	\$120,843	\$454,585	\$786,669
Claims Rejected	5	\$51,359	\$51,359	\$20,704
Recovery	1	\$3,342	\$7,940	\$0

**Loan Recoveries**

Rejected Claims <b>*2016 Fiscal Year to Date 9/30/2015</b>	\$ 51,359
Resolved	3,342
Remaining	<u>\$ 48,017</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**  
**Quarterly Servicing Report**

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**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%)	14 (24%)	44 (76%)
Was our Customer Service Representative friendly?	0 (0%)	0 (0%)	12 (21%)	46 (79%)
Was our staff responsive to your needs, solving any problems you may have had?	0 (0%)	0 (0%)	14 (24%)	44 (76%)
Was our answer to your questions understandable?	0 (0%)	3 (5%)	16 (28%)	39 (67%)
Total	0 (0%)	3 (1%)	56 (24%)	173 (75%)

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

**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 SEPTEMBER 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  
9/30/2015.

OKLAHOMA STUDENT LOAN AUTHORITY



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

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

XII. Balance Sheet - Unaudited			
<b>Oklahoma Student Loan Authority</b>			
<b>Comparative Statements of Net Position</b>			
<b>September 30, 2015 and 2014</b>			
<b>(Unaudited)</b>			
	2015	2014	Increase/ (Decrease)
<b>Assets</b>			
Cash & Cash Equivalents	\$2,303,777	\$618,384	\$1,685,393
Accounts Receivable - Loan Servicing	213,462	311,891	(98,429)
USDE Receivable - Interest Benefit	(2,338,512)	(2,759,680)	421,168
Student Loan Interest Receivable	5,344,366	6,348,034	(1,003,668)
Investment Earning Receivable	1,564	1,891	(327)
<b>Total Cash &amp; Receivables</b>	<b>\$5,524,657</b>	<b>\$4,520,520</b>	<b>\$1,004,137</b>
<b>Trust Fund Investments (at cost)</b>			
SF - Interest Account	88,099	335,994	(247,895)
SF - Principal Account	7,530,523	6,480,737	1,049,786
Collection Account	8,612,085	12,275,407	(3,663,322)
Guarantee Reserve Fund	149,232	147,838	1,394
DE Rebate Account	1,229,259	2,655,064	(1,425,805)
Debt Service Account	1,716,694	1,779,018	(62,324)
Student Loan Account	1,838,610	5,703,273	(3,864,663)
Repayment Account	1,658,024	1,366,187	291,837
Operating Account	821,900	1,073,601	(251,701)
2011-1 Expense Funding Acct	45,010	45,001	9
Short Term Investments	7,500,000	7,250,000	250,000
<b>Total Trust Fund Investments</b>	<b>31,189,436</b>	<b>39,112,120</b>	<b>(7,922,684)</b>
Student Loan Notes Receivable	422,185,010	504,409,708	(82,224,698)
SHELF Notes Receivable	1,750,425	1,936,093	(185,668)
Allowance for Loan Losses	(3,562,899)	(4,191,983)	629,084
Reserve for SHELF Loans	(573,101)	(573,707)	606
Unprocessed Deposits	(2,282,241)	(574,360)	(1,707,881)
<b>Net Student Loan Notes Receivable</b>	<b>417,517,194</b>	<b>501,005,751</b>	<b>(83,488,557)</b>
<b>Fixed Assets, Net of Accumulated</b>			
Depreciation	762,658	985,059	(222,401)
Prepaid Expenses	928,329	995,301	(66,972)
Deferred Loan Fees	-	(7)	7
Long Term Investment	-	39,749	(39,749)
<b>Total Other Assets - Net</b>	<b>1,690,987</b>	<b>2,020,102</b>	<b>(329,115)</b>
<b>TOTAL ASSETS</b>	<b>\$455,922,274</b>	<b>\$546,658,493</b>	<b>(\$90,736,219)</b>



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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

XII. Balance Sheet - Unaudited

**Oklahoma Student Loan Authority**  
**Comparative Statements of Net Position**  
**September 30, 2015 and 2014**  
**(Unaudited)**

	2015	2014	Increase/ (Decrease)
<b>Liabilities and Net Position</b>			
Accounts Payable - Vendors	\$414,787	\$193,170	\$221,617
Collections Payable	473,466	699,592	(226,126)
Interest Payable	294,147	399,051	(104,904)
Other Accrued Liabilities	(79,388)	517,300	(596,688)
<b>Total Current Liabilities</b>	<b>\$1,103,012</b>	<b>\$1,809,113</b>	<b>(\$706,101)</b>
Notes Payable	21,300,000	28,000,000	(6,700,000)
Bonds Payable	256,698,000	322,332,000	(65,634,000)
Bonds Payable - 2010A/B	108,595,000	125,480,000	(16,885,000)
Original Issue Discount	(241,332)	(539,891)	298,559
<b>Total Long Term Liabilities</b>	<b>386,351,668</b>	<b>475,272,109</b>	<b>(88,920,441)</b>
<b>Total Liabilities</b>	<b>\$387,454,680</b>	<b>\$477,081,222</b>	<b>(\$89,626,542)</b>
Fund Balance Net Position	68,721,837	69,934,975	(1,213,138)
Net Income Year to Date	(254,243)	(357,704)	103,461
<b>Total Net Position</b>	<b>68,467,594</b>	<b>69,577,271</b>	<b>(1,109,677)</b>
<b>TOTAL LIAB. &amp; NET POSITION</b>	<b>\$455,922,274</b>	<b>\$546,658,493</b>	<b>(\$90,736,219)</b>

\*Financials do not reflect implementation of GASB No. 68 which will recognize net pension liability as of 9/30/15.

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

**Report Date: September 30, 2015**  
**Reporting Period: 7/1/15-9/30/15**

XIII. Income Statement - Unaudited

**Oklahoma Student Loan Authority**  
**Comparative Statements of Revenues and Expenses**  
**Three Months Ending**  
**September 30, 2015 and 2014**  
**(Unaudited)**

	9/30/2015	9/30/2014	Increase/ (Decrease)
Loan Interest Income:			
From Students	\$4,529,558	\$5,285,162	(\$755,604)
Principal Reduction Incentive Expense	(12,346)	(30,712)	18,366
To Department of Education	(659,856)	(744,538)	84,682
Consolidation Rebate Fee	(1,373,501)	(1,790,481)	416,980
Investment Interest Income	26,320	4,542	21,778
Loan Servicing Income	668,025	580,906	87,119
	-----	-----	-----
Total Income	\$3,178,200	\$3,304,879	(\$126,679)
	-----	-----	-----
Interest Expense - Bonds & Notes	980,582	1,118,185	(137,603)
	-----	-----	-----
Total Debt Service	980,582	1,118,185	(137,603)
	-----	-----	-----
Gross Profit	2,197,618	\$2,186,694	\$10,924
	-----	-----	-----
Operating Expenses:			
Administrative Expenses	2,186,808	2,208,370	(21,562)
Professional Fees	121,466	174,872	(53,406)
External Loan Servicing	143,586	161,155	(17,569)
	-----	-----	-----
Total Operating Expenses	2,451,860	2,544,397	(92,537)
	-----	-----	-----
<b>INCREASE(Decrease) IN NET POSITION</b>	<b>(254,242)</b>	<b>(357,703)</b>	<b>103,461</b>
	=====	=====	=====