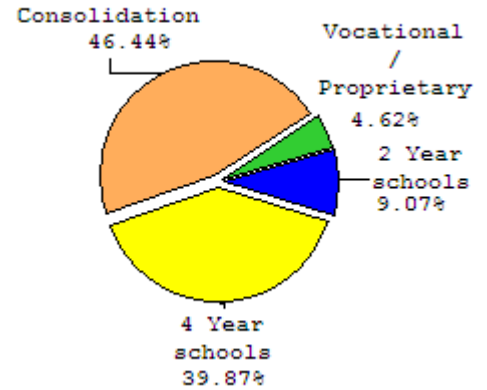


12/31/2010

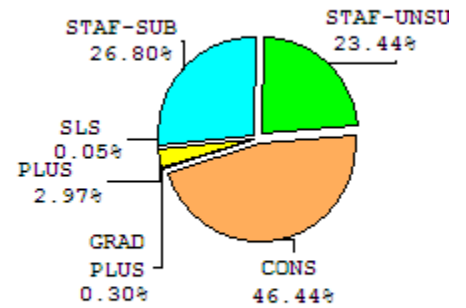
OSLA - Loan Portfolio by School Type

School Type	Current Principal Balance (\$)
4 Year schools	373,864,769.00
2 Year schools	85,046,855.00
Vocational / Proprietary	43,286,529.00
Consolidation	435,506,935.00
Grand Total of OSLA Portfolio	937,705,088.00



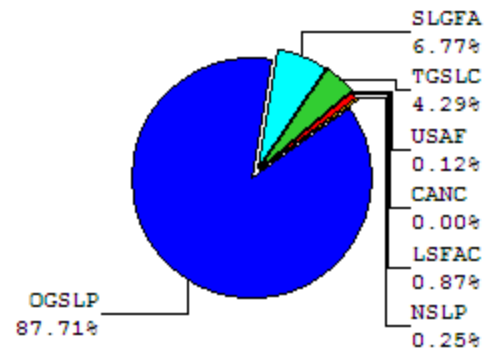
OSLA - Loan Portfolio by Loan Type

Loan Type	Current Principal Balance (\$)
Stafford Subsidized	251,280,895.00
Stafford Unsubsidized	219,835,611.00
Plus	27,810,874.00
Grad Plus	2,824,804.00
SLS	440,124.00
Consolidation	435,512,780.00
Grand Total of OSLA Portfolio	937,705,088.00



OSLA - Loan Portfolio by Guarantor

Guarantor	Current Principal Balance (\$)
Oklahoma Guaranteed Student Loan Program	822,426,265.00
Student Loan Guarantee Foundation of Arkansas	63,456,646.00
Texas Guaranteed Student Loan Corporation	40,207,874.00
United Student Aid Funds, Inc.	1,132,161.00
Louisiana Student Financial Assistance Commission	8,178,070.00
National Student Loan Program	2,301,788.00
College Access Network, Colorado	2,284.00
Grand Total of OSLA Portfolio	937,705,088.00



**OSLA Summary
12/31/2010**

STATUS	TOTAL ALL BOND ID'S	%'S	% to REPAY
School	38,884,798.00	4.15	
Grace	12,005,176.00	1.28	
Deferment	177,181,566.00	18.90	
Forbearance	102,002,011.00	10.88	
Current Repay			
0-30	470,495,751.00	50.18	
Delinquent			
31-60	29,077,080.00	3.10	4.16
61-90	22,605,084.00	2.41	3.23
91-120	15,004,363.00	1.60	2.14
121-150	11,471,600.00	1.22	1.64
151-180	12,487,357.00	1.33	1.78
181-210	10,575,536.00	1.13	1.51
211-240	10,831,964.00	1.16	1.55
241-270	6,881,129.00	0.73	0.98
over 270	8,368,768.00	0.89	1.20
Total Delinquent	127,302,880.00		18.19
Claim	9,832,906.00	1.05	
Total Insured	937,705,088.00	100.00	
Grand Total inc uninsured	938,641,625.00		
Uninsured	936,537.00		

OKLAHOMA STUDENT LOAN AUTHORITY

December 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	581	\$5,871,663	\$34,959,302	\$56,256,246
Claims Paid	671	\$6,090,265	\$27,301,232	\$49,177,480
Claims Returned	114	\$1,048,634	\$4,330,226	\$5,345,614
Claims Recalled	31	\$333,217	\$2,205,815	\$3,825,167
Claims Rejected	3	\$28,660	\$100,787	\$63,130
Recovery	3	\$59,421	\$123,705	\$73,743

Loan Recoveries

Rejected Claims *2011 Fiscal Year to Date 12-31-2010	\$ 100,787
Resolved	<u>6,673</u>
Remaining	<u>\$ 94,114</u>
Rejected Claims *2010 (7-1-2009 / 6-30-2010)	\$ 184,119
Resolved	<u>113,765</u>
Remaining	<u>\$ 70,354</u>
Rejected Claims *2009 (7-1-2008 / 6-30-2009)	\$ 474,724
Resolved	<u>267,614</u>
Remaining	<u>\$ 207,110</u>
Rejected Claims *2008 (7-1-2007 / 6-30-2008)	\$ 187,024
Resolved	<u>84,043</u>
Remaining	<u>\$ 102,981</u>

*Adjusted due to reconciliation / capped interest

OSLA STUDENT LOAN SERVICING™

Servicing Performance Report

Period: Month Ended December 31, 2010

Operating Measurement	Industry Performance Standards	OSLS Performance Standards	Actual Results
Phone Wait/Hold Time	45 to 90 seconds	30 seconds	23 seconds
Phone Abandon Rate	5% or less	4% or less	2.09%
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 ¹	5 days	4 days	100%
Claims Processing	330 day Defaults	Within 315 days	94%



WHERE CUSTOMERS ALWAYS COME FIRST!

Customer Satisfaction Survey
October 1, 2010 through December 31, 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?	3 (1%)	10 (5%)	58 (28%)	139 (66%)
Was our Customer Service Representative friendly?	(%)	6 (3%)	40 (19%)	164 (78%)
Was our staff responsive to your needs, solving any problems you may have had?	2 (1%)	11 (5%)	43 (21%)	152 (73%)
Was our answer to your questions understandable?	9 (4%)	9 (4%)	42 (20%)	145 (72%)
Total	14 (2%)	36 (4%)	183 (22%)	600 (72%)

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 December 31, 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 January 28, 2011.

OKLAHOMA STUDENT LOAN AUTHORITY



By: _____

Name: Andy Rogers

Title: Vice President & Controller

Oklahoma Student Loan Authority
Comparative Schedule of Assets
December 31, 2010 and 2009

UNAUDITED

	2010	2009	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	\$1,479,877	\$1,534,487	(\$54,611)
Accounts Receivable - Loan Servicing	126,801	0	126,802
USDE Receivable - Interest benefit	(2,538,762)	(2,550,841)	12,078
USDE Receivable - pledged	0	(41,106)	41,106
Student Loan Interest Receivable	14,396,460	18,901,062	(4,504,602)
Interest Receivable - pledged	0	136,117	(136,117)
Investment Earning Receivable	5,133	5,575	(442)
	<hr/>		
Total Cash & Receivables	13,469,508	17,985,293	(4,515,785)
	<hr/>		
Trust Fund Investments (at Cost)			
SF - Interest Account	5,154	82,634	(77,480)
SF - Principal Account	35,899,734	5,786,484	30,113,250
Collection Account	4,816,782	0	4,816,782
Guarantee Reserve Fund	138,602	137,634	968
DE Rebate Account	142,687	0	142,687
Debt Service Account	2,909,370	2,908,301	1,069
Debt Service Account - Tax Exempt	1,254,080	1,317,135	(63,055)
Rebate Account	0	27,834	(27,834)
Student Loan Account	17,821,302	47,701,209	(29,879,907)
Recycling Account	0	9,931,276	(9,931,276)
Acquisition Account	4,993,975	5,045,444	(51,468)
Repayment Account	5,090,207	10,593,150	(5,502,944)
General Repayment Account	194,327	0	194,327
Operating Account	4,625,034	3,631,797	993,236
SAFRA Jobs Retention Prog	49,988	0	49,988
Reserve Account	2,162,957	2,646,374	(483,417)
Collateral Account	5,497,630	2,179,326	3,318,304
DOE Reserve Account	945,085	968,524	(23,439)
	<hr/>		
Total Trust Fund Investments	86,546,914	92,957,122	(6,410,208)
	<hr/>		
Student Loan Notes Receivable	938,069,377	1,086,783,577	(148,714,200)
SHELF Notes Receivable	2,684,902	2,803,741	(118,838)
Student Loan Notes Receivable - pledged	0	11,776,700	(11,776,700)
Allowance for Loan Losses	(8,921,744)	(9,422,733)	500,989
Reserve for SHELF Loans	(104,821)	(103,978)	(843)
Unprocessed Deposits	(19,792)	37,960	(57,752)
	<hr/>		
Net Student Loan Notes Receivable	931,707,923	1,091,875,267	(160,167,344)
	<hr/>		
Fixed Assets, Net of Accumulated			
Depreciation	414,003	593,125	(179,122)
Prepaid Expenses	358,693	569,743	(211,049)
Premium on Loan Acquisition	6,117,641	10,155,873	(4,038,232)
Deferred financing costs	2,282,959	1,217,407	1,065,552
Capitalized Loan Origination Costs	305,273	1,374,844	(1,069,572)
Deferred Loan Fees	3,101,671	8,222,011	(5,120,340)
Long term investment	39,749	39,749	0
	<hr/>		
Total Other Assets - Net	12,619,989	22,172,752	(9,552,763)
	<hr/>		
TOTAL ASSETS	\$1,044,344,334	\$1,224,990,434	(\$180,646,100)

Oklahoma Student Loan Authority
Comparative Schedule of Assets
December 31, 2010 and 2008

UNAUDITED

	2010	2009	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$68,341	\$83,253	(\$14,912)
Network Lender Collections Payable	2,951,146	2,391,227	559,918
Guarantor Fees Payable	0	138,887	(138,887)
Origination Fees Payable	3,452	44,181	(40,729)
Interest Payable	275,445	1,634,175	(1,358,730)
ECASLA debt clearing	0	2	(2)
Guarantee fee clearing	0	(88,198)	88,198
Other Accrued Liabilities	743,426	940,207	(196,782)
Total Current Liabilities	4,041,809	5,143,735	(1,101,926)
Notes Payable	319,158,578	402,498,629	(83,340,052)
Notes Payable - 2010A/B	240,707,718	0	240,707,718
Bonds Payable	414,115,000	743,822,000	(329,707,000)
Original issue discount	(916,752)	0	(916,752)
Arbitrage Rebate Payable	3,118	33,788	(30,670)
Total Liabilities	977,109,471	1,151,498,153	(174,388,681)
Fund Balance	64,815,997	76,245,484	(11,429,487)
Equity Contributions	782,282	0	782,282
Net Fund Balance	65,598,279	76,245,484	(10,647,205)
Net Income Year to Date	1,636,584	(2,753,202)	4,389,786
Total Equity	67,234,863	73,492,282	(6,257,418)
TOTAL LIAB. & EQUITY	\$1,044,344,334	\$1,224,990,434	(\$180,646,100)

Oklahoma Student Loan Authority
Comparative Income Statement
For the Six Months Ending
December 31, 2010 and 2009

	UNAUDITED		Increase/ (Decrease)
	12/31/10	12/31/09	
Loan Interest Income:			
From Students	\$19,956,839	\$20,528,261	(\$571,422)
Principal Reduction Incentive Expense	(117,275)	(204,233)	86,958
From D.E.	(5,776,643)	(5,165,762)	(610,881)
Consolidation Rebate Fee	(2,344,286)	(2,557,004)	212,718
Investment Interest Income	15,706	42,248	(26,542)
Arbitrage Rebate	27,815	24,237	3,578
Loan Servicing Income	5,827,829	2,560,229	3,267,600
Other Income	80,848	0	80,848
Total Income	17,670,834	15,227,977	2,442,857
Cost of Funds	743,898	(2,853,200)	3,597,098
Interest Expense - Bonds & Notes	5,485,595	10,140,936	(4,655,341)
Interest on NP - Put Purch Program	172	0	172
Total Debt Service	6,229,665	7,287,737	(1,058,072)
Gross Profit	11,441,169	7,940,240	3,500,929
Operating Expenses:			
Administrative Expenses:			
Personnel Expense	2,039,531	2,340,024	(300,493)
Professional Fees	470,052	349,685	120,367
Travel Expenses	18,847	28,552	(9,705)
Communications & Misc.	536,016	592,730	(56,714)
Rent Expense	246,955	246,199	756
Maintenance & Repairs	215,593	197,945	17,648
Supplies	86,819	65,016	21,803
Promotions & Mktg.	2,045	48,912	(46,867)
Depreciation & Amort.	5,278,657	5,575,278	(296,621)
Transfers - Administrative	(1,186,582)	(1,734,398)	547,816
Transfers - Administrative - Eliminations	1,186,582	1,734,398	(547,816)
Capitalized Loan Origination Costs	(16)	(224,856)	224,840
Total Administrative	8,894,499	9,219,484	(324,985)
Loan Servicing	74,656	549,797	(475,141)
Trustee Bank Fees	49,431	55,961	(6,531)
Provision for Loan Losses	786,000	868,200	(82,200)
Total Operating Expenses	9,804,585	10,693,443	(888,857)
NET INCOME	\$1,636,584	(\$2,753,202)	\$4,389,786