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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

Contact:

Email finance@osla.org

Investor Website <http://www.oslafinancial.com>

Trustee BANK OF OKLAHOMA

Trustee Website www.bokf.com

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

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II. DEBT SUMMARY

Class	CUSIP	Series	Issue Date	Maturity	Interest Basis	Fed Income Tax Status ⁶	Orig. Balance	Less: Principal Matured	Less: Principal Redemptions	Principal Amount Outstanding
FFELP ABCP Conduit										
Senior	NA	Note Number R-1 ⁴	5/29/2009	11/19/2013	Commercial Paper	Taxable	\$328,000,000	-	328,000,000	-
1995 Master Bond Resolution										
Senior	679110CB0	1995A-1 ³	11/9/1995	9/1/2025	35-Day Auction	Tax-Exempt	21,600,000	-	12,100,000	9,500,000
Senior	679110CC8	1995A-2 ¹	11/9/1995	9/1/2025	1 Year Auction	Tax-Exempt	7,000,000	-	7,000,000	-
Senior	679110CQ7	2001A-1 ³	6/1/2001	6/1/2031	Fixed Rate - 5.625%	Tax-Exempt	15,625,000	-	15,625,000	-
Senior	679110CT1	2001A-2 ^{3,5}	12/20/2001	12/1/2031	28-Day Auction	Taxable	50,000,000	-	50,000,000	-
Senior	679110CU8	2001A-3 ³	12/20/2001	12/1/2031	28-Day Auction	Taxable	25,000,000	-	25,000,000	-
Senior	679110CS3	2001A-4 ³	12/20/2001	12/1/2017	Quarterly CP Index	Taxable	50,000,000	-	32,200,000	17,800,000
Senior	679110CY0	2004A-1 ³	1/30/2004	12/1/2033	35-Day Auction	Tax-Exempt	40,625,000	-	24,375,000	16,250,000
Senior	679100CZ7	2004A-2 ³	10/14/2004	6/1/2034	35-Day Auction	Tax-Exempt	40,625,000	-	18,700,000	21,925,000
Senior	679110DA1	2004A-3 ⁴	11/10/2004	9/1/2034	1-MO LIBOR Index	Taxable	100,000,000	-	100,000,000	-
Senior	679110DD5	2007A-1 ²	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 ³	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 ³	6/7/2001	6/1/2031	35-Day Auction	Tax-Exempt	25,000,000	-	9,700,000	15,300,000
2010 Indenture of Trust										
Senior	679110DY9	2010A-1	10/6/2010	9/3/2024	AMT LIBOR FRN	Tax-Exempt	132,545,000	-	107,045,000	25,500,000
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 ⁷	10/6/2010	9/4/2040	Adj Fixed Rate Bond	Tax-Exempt	15,517,718	-	15,517,718	-
2011 Indenture of Trust										
Senior	679110EC6	2011-1	6/29/2011	6/1/2040	LIBOR FRN	Taxable	205,200,000	-	102,015,000	103,185,000
2013 Indenture of Trust										
Senior	679110EF9	2013-1	4/11/2013	2/25/2032	LIBOR FRN	Taxable	211,820,000	-	67,826,000	143,994,000
Total Outstanding Debt Obligations							\$1,491,922,718	\$14,205,000	\$1,028,808,718	\$448,909,000

¹ Redeemed into Series 2007A-1 on June 1, 2007.

² Redeemed into new issue 2008IA-1 on October 29, 2008.

³ Redeemed Outstanding Debt with Principal Collections from Student Borrowers and/or Purchase of Outstanding Debt through Unsolicited Bid Offers.

⁴ Redeemed into new issue 2013-1 on April 11, 2013.

⁵ Partial redemption into new issue 2013-1 on April 11, 2013.

⁶ All tax-exempt Bonds and Notes are a specific preference item for purposes of the Federal Alternative Minimum Tax.

⁷ The Authority purchased and canceled this subordinated private placement bond on June 25, 2014 using the Authority's unencumbered funds.

OSLA TOTAL LOAN PORTFOLIO
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III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	483,655,869	100%	101,767	4,460,061
Totals	\$483,655,869	100%	101,767	\$4,460,061

OSLA TOTAL LOAN PORTFOLIO
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IV. PORTFOLIO SUMMARY

Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	505,147,000	(21,491,130)	483,655,869
Accrued Interest to be Capitalized	2,876,610	(422,026)	2,454,585
Total Pool Balance	\$508,023,610	(21,913,156)	\$486,110,454
Weighted Average Coupon (WAC)	4.6%		4.6%
Weighted Average Remaining Maturity (WARM-1) ¹	162		162
Weighted Average Remaining Maturity (WARM-2) ²	165		164
Number of Loans	106,749	(4,982)	101,767
Number of Borrowers	39,230	(1,838)	37,392
Average Borrower Indebtedness	12,877		12,935

¹WARM-1 - Remaining repayment term only; weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods; remaining deferment and forbearance periods; weighted by pool balance.

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V. PORTFOLIO CHARACTERISTICS

A. LOAN STATUS

Status	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM -1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	1,155	939	4,346,221	3,473,476	0.9%	0.7%	6.1%	6.0%	120	120	145	145
Grace	740	404	2,402,551	1,346,067	0.5%	0.3%	6.0%	5.9%	120	120	122	122
Repayment												
Current	69,917	66,817	350,231,923	334,845,271	68.9%	68.9%	4.4%	4.4%	167	167	167	167
31 - 60 Days Delinquent	3,167	3,522	14,316,513	16,442,465	2.8%	3.4%	5.0%	5.0%	156	157	156	157
61 - 90 Days Delinquent	2,071	2,387	9,738,132	9,752,327	1.9%	2.0%	5.2%	4.9%	157	137	157	137
91 - 120 Days Delinquent	1,491	1,669	6,503,163	8,285,347	1.3%	1.7%	4.9%	4.8%	160	159	160	159
121 - 180 Days Delinquent	2,184	2,101	9,494,320	9,338,499	1.9%	1.9%	4.9%	5.0%	150	153	150	153
181 - 270 Days Delinquent	2,385	2,310	10,696,062	10,062,192	2.1%	2.1%	4.9%	4.9%	150	154	150	154
271 + Days Delinquent	876	985	3,605,053	4,107,694	0.7%	0.8%	5.0%	5.0%	139	139	139	139
Total Repayment	82,091	79,791	404,585,165	392,833,795	79.6%	80.8%	4.5%	4.5%	165	165	165	165
Forbearance	4,330	4,094	22,826,424	21,287,712	4.5%	4.4%	5.0%	4.9%	167	163	168	164
Deferment	16,707	15,058	67,786,202	61,851,736	13.3%	12.7%	4.8%	4.8%	151	153	165	167
Claims in Progress	1,364	1,127	5,206,536	4,460,061	1.0%	0.9%	4.8%	5.0%	142	140	142	140
Claims Denied	362	354	870,512	857,607	0.2%	0.2%	3.5%	0.5%	1	0	1	0
Total Portfolio	106,749	101,767	\$508,023,610	\$486,110,454	100%	100%	4.6%	4.6%	162	162	165	164

B. LOAN TYPE

Loan	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Stafford Loans												
Subsidized	47,997	45,352	108,367,959	101,443,571	21.3%	20.9%	4.4%	4.4%	108	108	112	111
Unsubsidized	32,230	30,596	110,586,761	104,328,622	21.8%	21.5%	4.7%	4.7%	116	116	120	119
Total Stafford Loans	80,227	75,948	218,954,720	205,772,194	43.1%	42.3%	4.5%	4.5%	112	112	116	115
PLUS / Grad Loans	2,438	2,304	9,594,193	8,894,834	1.9%	1.8%	6.8%	6.8%	79	80	80	81
Consolidation Loans												
Subsidized	12,001	11,715	125,415,327	121,568,090	24.7%	25.0%	4.5%	4.5%	194	192	195	193
Unsubsidized	12,083	11,800	154,059,370	149,875,337	30.3%	30.8%	4.5%	4.5%	213	212	214	213
Total Consolidation Loans	24,084	23,515	279,474,697	271,443,426	55.0%	55.8%	4.5%	4.5%	205	203	206	204
Total Portfolio	106,749	101,767	\$508,023,610	\$486,110,454	100%	100%	4.6%	4.6%	162	162	165	164

¹WARM-1 - Remaining repayment term only; weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

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V. PORTFOLIO CHARACTERISTICS (continued)

C. PROGRAM TYPE

Program	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate	9,350	8,958	56,718,841	53,973,353	11.2%	11.1%	4.8%	4.8%	133	133	136	135
Undergraduate	73,315	69,294	171,830,072	160,693,675	33.8%	33.1%	4.6%	4.6%	104	103	107	106
Consolidation Loans	24,084	23,515	279,474,697	271,443,426	55.0%	55.8%	4.5%	4.5%	205	203	206	204
Total Portfolio	106,749	101,767	\$508,023,610	\$486,110,454	100%	100%	4.6%	4.6%	162	162	165	164

D. SCHOOL TYPE

School	# of Loans		Pool Balance		% of Pool Balance		WAC		WARM-1 ¹		WARM-2 ²	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year School	56,128	53,205	171,495,140	161,189,789	75.0%	75.1%	4.66%	4.65%	114	113	117	116
2 Year School	18,332	17,328	37,748,726	35,367,918	16.5%	16.5%	4.67%	4.66%	103	102	107	106
Vocational / Proprietary	8,205	7,719	19,305,047	18,109,321	8.4%	8.4%	4.29%	4.28%	102	101	105	105
Total Portfolio Excluding Consolidation³	82,665	78,252	\$228,548,913	\$214,667,028	100%	100%	4.6%	4.6%	111	110	114	114

¹WARM-1 - Remaining repayment term only; weighted by pool balance.

²WARM-2 - Remaining repayment term plus remaining in school and grace periods, remaining deferment and forbearance periods; weighted by pool balance.

³Federal Consolidation Loans are not reported by School Type.

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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	1,053	989	10,182,830	9,838,664	2.0%	2.0%	311
Fixed/LIBOR	63,956	61,481	403,667,786	387,767,494	79.5%	79.8%	243
Variable/CP	7	7	21,940	21,975	0.0%	0.0%	212
Variable/T-Bill	3,553	3,332	8,517,550	8,002,946	1.7%	1.6%	292
Variable/LIBOR	38,180	35,958	85,633,504	80,479,376	16.9%	16.6%	222
Total Portfolio	106,749	101,767	\$508,023,610	\$486,110,454	100%	100%	242

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	1,053	989	10,182,830	9,838,664	4.1%	4.1%	311
Fixed/LIBOR	13,225	12,953	151,434,060	147,185,086	60.5%	61.2%	264
Variable/CP	7	7	21,940	21,975	0.0%	0.0%	212
Variable/T-Bill	3,553	3,332	8,517,550	8,002,946	3.4%	3.3%	292
Variable/LIBOR	36,035	33,911	80,260,886	75,399,772	32.1%	31.4%	222
Total Portfolio	53,873	51,192	\$250,417,266	\$240,448,442	100%	100%	254

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	50,731	48,528	252,233,727	240,582,408	97.9%	97.9%	230
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	2,145	2,047	5,372,617	5,079,604	2.1%	2.1%	226
Total Portfolio	52,876	50,575	\$257,606,344	\$245,662,012	100%	100%	230

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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	7	7	21,940	21,975	0.0%	0.0%	212
U.S. Treasury Bill	4,606	4,321	18,700,379	17,841,609	3.7%	3.7%	302
1 Month LIBOR	102,136	97,439	489,301,290	468,246,870	96.3%	96.3%	239
Total Portfolio	106,749	101,767	\$508,023,610	\$486,110,454	100%	100%	242

SAP Index - Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	7	7	21,940	21,975	0.0%	0.0%	212
U.S. Treasury Bill	4,606	4,321	18,700,379	17,841,609	7.5%	7.4%	302
1 Month LIBOR	49,260	46,864	231,694,946	222,584,858	92.5%	92.6%	250
Total Portfolio	53,873	51,192	\$250,417,266	\$240,448,442	100%	100%	254

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	52,876	50,575	257,606,344	245,662,012	100.0%	100.0%	230
Total Portfolio	52,876	50,575	\$257,606,344	\$245,662,012	100%	100%	230

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VII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	3,473,476	0.7%	25.2	0.0
Grace	1,346,067	0.3%	2.5	0.0
Deferment	61,851,736	12.7%	14.4	19.2
Forbearance	21,287,712	4.4%	1.3	24.9
Repayment	392,833,795	81.0%	0.0	58.4
Claims	4,460,061	0.9%	0.0	19.2
Total	\$485,252,847	100%	2.1	51.0

¹ Pool Balance amounts do not include claims denied amount found on Loan Status table on Page 6.

² Includes grace and deferment/forbearance remaining period divided by Total Pool Balance; data displayed by months.

³ Total number of payments made divided by Total Pool Balance; data displayed by months.

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VIII. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(11,196,781)
Refunds	-
Consolidation Payments	(6,149,848)
Claim Payments	(6,267,120)
Lender Payments	-
Total Cash Principal Activity	(\$23,613,749)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	520,906
Interest Capitalized	1,793,726
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(159,438)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(32,453)
Total Non-Cash Principal Activity	\$2,122,742
Total Student Loan Principal Activity	(\$21,491,008)

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VIII. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	3,217,542
Refunds	-
Consolidation Payments	47,376
Claim Payments	292,830
Lender Payments	-
Total Interest Activity	\$3,557,747

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(1,793,726)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(71,590)
Write Offs	6,953
Government Interest Adjustments	(1,294)
Borrower Interest Accruals	5,089,020
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$3,229,363
Total Student Loan Interest Activity	\$6,787,110

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IX. CLAIMS SUMMARY

Default Claims	Accounts	Current Month	Year-to-Date	Last Year
Claims Filed	207	\$2,510,945	\$16,244,194	\$18,996,954
Claims Paid	150	\$1,437,219	\$14,237,738	\$16,280,293
Claims Returned	10	\$245,335	\$1,526,818	\$2,004,403
Claims Recalled	28	\$489,756	\$1,593,693	\$2,483,840
Claims Rejected	0	\$0	\$20,704	\$15,443
Recovery	0	\$0	\$11,324	\$93,075

Loan Recoveries

Rejected Claims *2015 Fiscal Year to Date 12/31/2014	\$ 20,704
Resolved	7,373
Remaining	<u>\$ 13,331</u>
Rejected Claims *2014 (7-1-2013 / 6-30-2014)	\$ 44,697
Resolved	15,894
Remaining	<u>\$ 28,803</u>
Rejected Claims *2013 (7-1-2012 / 6-30-2013)	\$ 26,449
Resolved	26,449
Remaining	<u>\$ -</u>
Rejected Claims *2012 (7-1-2011 / 6-30-2012)	\$ 57,009
Resolved	55,119
Remaining	<u>\$ 1,890</u>

*Adjusted due to reconciliation / capped interest when applicable.

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X. CUSTOMER SATISFACTION SURVEY

Question	No Opinion	Poor	Good	Excellent
How satisfied were you with the overall quality of service you received?	0 (0%)	3 (4%)	13 (21%)	46 (75%)
Was our Customer Service Representative friendly?	0 (0%)	1 (1%)	13 (21%)	48 (77%)
Was our staff responsive to your needs, solving any problems you may have had?	0 (0%)	3 (5%)	13 (21%)	46 (75%)
Was our answer to your questions understandable?	4 <u>(7%)</u>	2 <u>(3%)</u>	12 <u>(19%)</u>	44 <u>(71%)</u>
Total	4 <u>(1%)</u>	9 <u>(4%)</u>	51 <u>(21%)</u>	184 <u>(74%)</u>

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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 DECEMBER 31, 2014. 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
12/31/2014.

OKLAHOMA STUDENT LOAN AUTHORITY



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

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Quarterly Servicing Report

Report Date: December 31, 2014
Reporting Period: 10/1/14-12/31/14

XII. Balance Sheet - Unaudited			
<i>Oklahoma Student Loan Authority</i>			
<i>Comparative Schedule of Assets</i>			
<i>December 31, 2014 and 2013</i>			
<i>(Unaudited)</i>			
	2014	2013	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	\$3,196,381	\$1,040,687	\$2,155,695
Accounts Receivable - Loan Servicing	349,227	329,137	20,090
USDE Receivable - Interest Benefit	(2,669,122)	(2,738,325)	69,203
Student Loan Interest Receivable	6,030,565	7,394,020	(1,363,456)
Investment Earning Receivable	1,891	1,785	106
Total Cash & Receivables	\$6,908,942	\$6,027,304	\$881,638
Trust Fund Investments (at cost)			
SF - Interest Account	335,994	325,932	10,061
SF - Principal Account	4,611,780	14,358,268	(9,746,488)
Collection Account	9,066,415	11,916,186	(2,849,771)
Guarantee Reserve Fund	147,988	146,561	1,427
DE Rebate Account	2,909,579	1,383,204	1,526,374
Debt Service Account	1,756,591	1,991,768	(235,176)
Student Loan Account	4,695,326	12,304,831	(7,609,505)
Repayment Account	1,380,331	3,469,912	(2,089,581)
Operating Account	1,935,683	3,579,104	(1,643,421)
2011-1 Expense Funding Acct	45,001	32,506	12,495
Capitalized Interest Account	-	500,000	(500,000)
Short Term Investments	7,250,000	6,500,000	750,000
Total Trust Fund Investments	34,134,688	56,508,273	(22,373,585)
Student Loan Notes Receivable	482,906,641	572,423,618	(89,516,976)
SHELF Notes Receivable	1,942,507	2,124,476	(181,969)
Allowance for Loan Losses	(4,035,960)	(4,645,014)	609,054
Reserve for SHELF Loans	(573,707)	(610,286)	36,579
Unprocessed Deposits	(3,871,817)	(677,626)	(3,194,191)
Net Student Loan Notes Receivable	476,367,665	568,615,168	(92,247,503)
Fixed Assets, Net of Accumulated			
Depreciation	871,294	1,269,228	(397,934)
Prepaid Expenses	925,124	933,581	(8,457)
DL Servicing Start-Up Costs	-	126,455	(126,455)
Deferred Loan Fees	(7)	-	(7)
Long Term Investment	-	39,749	(39,749)
Total Other Assets - Net	1,796,412	2,369,014	(572,602)
TOTAL ASSETS	\$519,207,707	\$633,519,759	(\$114,312,052)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: December 31, 2014
Reporting Period: 10/1/14-12/31/14

XII. Balance Sheet - Unaudited

Oklahoma Student Loan Authority
Comparative Schedule of Assets
December 31, 2014 and 2013
(Unaudited)

	2014	2013	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$274,275	\$137,706	\$136,569
Collections Payable	575,210	969,866	(394,656)
Interest Payable	286,213	358,446	(72,234)
Due to Operating Fund	-	-	-
Other Accrued Liabilities	755,324	592,552	162,772
Total Current Liabilities	\$1,891,022	\$2,058,570	(\$167,548)
Notes Payable	27,300,000	34,800,000	(7,500,000)
Bonds Payable	300,654,000	382,302,000	(81,648,000)
Bonds Payable - 2010A/B	120,955,000	156,372,718	(35,417,718)
Original Issue Discount	(464,272)	(777,462)	313,190
Total Long Term Liabilities	448,444,728	572,697,256	(124,252,528)
Total Liabilities	\$450,335,750	\$574,755,827	(\$124,420,077)
Fund Balance	69,934,975	59,484,507	10,450,468
Net Fund Balance	69,934,975	59,484,507	10,450,468
Net Income Year to Date	(1,063,018)	(720,575)	(342,443)
Total Equity	68,871,957	58,763,933	10,108,025
TOTAL LIAB. & EQUITY	\$519,207,707	\$633,519,759	(\$114,312,052)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: December 31, 2014
Reporting Period: 10/1/14-12/31/14

XIII. Income Statement - Unaudited

Oklahoma Student Loan Authority
Comparative Income Statement
For the Six Months Ending
December 31, 2014 and 2013

(Unaudited)

	12/31/2014	12/31/2013	Increase/ (Decrease)
Loan Interest Income:			
From Students	\$10,316,889	\$12,020,496	(\$1,703,606)
Principal Reduction Incentive Expense	(66,568)	(31,436)	(35,132)
From D.E.	(3,507,209)	(4,149,633)	642,424
Consolidation Rebate Fee	(1,468,138)	(1,649,215)	181,077
Investment Interest Income	12,029	18,174	(6,145)
Loan Servicing Income	1,173,156	1,358,766	(185,610)
Total Income	\$6,460,160	\$7,567,150	(\$1,106,991)
Gain on Extinguishment of debt	27,518	53,841	(26,323)
Interest Expense - Bonds & Notes	2,164,219	2,732,884	(568,665)
Total Debt Service	2,191,737	2,786,724	(594,989)
Gross Profit	4,268,423	\$4,780,426	(\$512,003)
Operating Expenses:			
Administrative Expenses:			
Personnel Expense	2,832,017	2,828,140	3,876
Professional Fees	351,007	353,100	(2,093)
Travel Expenses	45,807	15,301	30,506
Communications & Misc	635,281	732,293	(97,012)
Rent Expense	308,234	277,152	31,082
Maintenance & Repairs	280,305	275,081	5,223
System Security Expense	58,269	50,766	7,504
Supplies	89,520	51,640	37,880
Depreciation & Amort.	383,953	585,675	(201,722)
Total Administrative	4,984,393	5,169,147	(184,756)
Loan Servicing	325,103	312,527	12,576
Trustee Bank Fees	21,945	19,327	2,618
Total Operating Expenses	5,331,441	5,501,001	(169,561)
NET INCOME	(1,063,018)	(720,575)	(342,443)