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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

Report Date: December 31, 2017
Reporting Period: 10/1/17-12/31/17

II. DEBT SUMMARY

Class	CUSIP	Series	Issue Date	Maturity	Interest Basis	Fedl 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 Resolution⁵										
Senior	679110CB0	1995A-1 ³	11/9/1995	9/1/2025	35-Day Auction	Tax-Exempt	21,600,000	-	21,600,000	-
Senior	679110CC8	1995A-2 ¹	11/9/1995	9/1/2025	1 Year Auction	Tax-Exempt	7,000,000	-	7,000,000	-
Senior	679110CC7	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	-	50,000,000	-
Senior	679110CY0	2004A-1 ³	1/30/2004	12/1/2033	35-Day Auction	Tax-Exempt	40,625,000	-	40,625,000	-
Senior	679110CZ7	2004A-2 ³	10/14/2004	6/1/2034	35-Day Auction	Tax-Exempt	40,625,000	-	40,625,000	-
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 ²	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	-	25,000,000	-
2010 Indenture of Trust										
Senior	679110DY9	2010A-1	10/6/2010	9/3/2024	AMT LIBOR FRN	Tax-Exempt	132,545,000	-	132,545,000	-
Senior	679110DZ6	2010A-2A	10/6/2010	9/1/2037	Non-AMT LIBOR FRN	Tax-Exempt	51,225,000	-	10,380,000	40,845,000
Senior	679110EB8	2010A-2B	10/6/2010	9/1/2037	Non-AMT LIBOR FRN	Tax-Exempt	44,230,000	-	8,960,000	35,270,000
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	-	148,695,000	56,505,000
2013 Indenture of Trust										
Senior	679110EF9	2013-1	4/11/2013	2/25/2032	LIBOR FRN	Taxable	211,820,000	-	143,163,000	68,657,000
2016 Bank Note										
Senior	NA	2016 Note	6/29/2016	6/25/2026	LIBOR FRN	Taxable	17,725,000	-	5,948,827	11,776,173
2017 Bank Note										
Senior	NA	2017 Note	4/26/2017	4/25/1932	LIBOR FRN	Taxable	52,450,000	-	5,557,030	46,892,970
Total Outstanding Debt Obligations							\$1,562,097,718	\$14,205,000	\$1,287,946,575	\$259,946,143

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

² Redeemed into new issue 2008IIA-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.

⁸ Redeemed into new issue, 2017 Note.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

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III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	303,019,044	100%	59,475	2,586,465
Totals	\$303,019,044	100%	59,475	\$2,586,465

OSLA TOTAL LOAN PORTFOLIO
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IV. PORTFOLIO SUMMARY

Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	316,518,927	(13,499,883)	303,019,044
Accrued Interest to be Capitalized	1,210,859	(148,120)	1,062,739
Total Pool Balance	\$317,729,786	(13,648,003)	\$304,081,783
Weighted Average Coupon (WAC)	4.7%		4.7%
Weighted Average Remaining Maturity (WARM-1) ¹	154		153
Weighted Average Remaining Maturity (WARM-2) ²	156		155
Number of Loans	62,669	(3,194)	59,475
Number of Borrowers	22,732	(1,143)	21,589
Average Borrower Indebtedness	13,924		14,036

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.

OSLA TOTAL LOAN PORTFOLIO
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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	210	154	853,733	700,539	0.3%	0.2%	6.0%	6.0%	120	120	145	145
Grace	74	59	303,496	176,129	0.1%	0.1%	6.3%	5.9%	120	120	122	123
Repayment												
Current	44,866	42,758	234,872,778	226,545,465	73.9%	74.5%	4.6%	4.6%	157	156	157	156
31 - 60 Days Delinquent	1,878	2,420	8,404,408	11,180,614	2.6%	3.7%	5.2%	4.9%	143	144	143	144
61 - 90 Days Delinquent	1,249	1,364	6,304,232	6,646,793	2.0%	2.2%	5.4%	5.2%	152	152	152	152
91 - 120 Days Delinquent	939	908	4,851,264	4,451,822	1.5%	1.5%	5.4%	5.5%	150	125	150	125
121 - 180 Days Delinquent	1,221	1,102	6,791,733	5,741,029	2.1%	1.9%	5.4%	5.3%	152	144	152	144
181 - 270 Days Delinquent	1,507	1,272	6,837,270	6,622,736	2.2%	2.2%	5.2%	5.5%	139	151	139	151
271 + Days Delinquent	495	718	2,392,470	3,087,874	0.8%	1.0%	5.2%	5.2%	157	119	157	119
Total Repayment	52,155	50,542	270,454,154	264,276,333	85.1%	86.9%	4.7%	4.7%	156	154	156	154
Forbearance	3,144	2,333	17,861,300	14,007,198	5.6%	4.6%	5.0%	4.9%	161	165	163	167
Deferment	5,877	5,207	24,161,647	21,423,626	7.6%	7.0%	5.2%	5.2%	143	145	161	164
Claims in Progress	846	810	3,208,469	2,586,465	1.0%	0.9%	5.4%	5.6%	156	132	156	132
Claims Denied and Un-Insured	363	370	886,986	911,494	0.3%	0.3%	4.4%	4.4%	0	0	0	0
Total Portfolio	62,669	59,475	\$317,729,786	\$304,081,783	100%	100%	4.7%	4.7%	154	153	156	155

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	26,541	25,017	57,423,397	54,076,330	18.1%	17.8%	4.8%	4.8%	100	99	102	101
Unsubsidized	18,474	17,439	64,000,719	60,742,603	20.1%	20.0%	5.1%	5.1%	108	107	110	109
Total Stafford Loans	45,015	42,456	121,424,116	114,818,933	38.2%	37.8%	4.9%	4.9%	104	103	106	105
PLUS / Grad Loans	755	681	3,612,201	3,375,736	1.1%	1.1%	6.9%	6.9%	84	85	85	85
Consolidation Loans												
Subsidized	8,400	8,130	84,345,908	81,353,921	26.5%	26.8%	4.5%	4.6%	177	175	178	176
Unsubsidized	8,499	8,208	108,347,562	104,533,193	34.1%	34.4%	4.6%	4.6%	196	194	197	195
Total Consolidation Loans	16,899	16,338	192,693,470	185,887,114	60.6%	61.1%	4.6%	4.6%	188	186	188	187
Total Portfolio	62,669	59,475	\$317,729,786	\$304,081,783	100%	100%	4.7%	4.7%	154	153	156	155

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	5,417	5,167	33,042,371	31,637,584	10.4%	10.4%	5.0%	5.0%	125	124	126	126
Undergraduate	40,353	37,970	91,993,945	86,557,084	29.0%	28.5%	5.0%	5.0%	96	95	98	97
Consolidation Loans	16,899	16,338	192,693,470	185,887,114	60.6%	61.1%	4.6%	4.6%	188	186	188	187
Total Portfolio	62,669	59,475	\$317,729,786	\$304,081,783	100%	100%	4.7%	4.7%	154	153	156	155

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	31,686	29,937	94,746,236	89,631,927	75.8%	75.8%	4.99%	4.99%	106	106	109	108
2 Year School	10,116	9,494	20,876,768	19,579,138	16.7%	16.6%	5.16%	5.18%	94	93	96	96
Vocational / Proprietary	3,968	3,706	9,413,313	8,983,604	7.5%	7.6%	4.71%	4.69%	93	93	96	96
Total Portfolio Excluding Consolidation³	45,770	43,137	\$125,036,316	\$118,194,669	100%	100%	5.0%	5.0%	103	102	106	105

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	566	558	7,134,137	6,970,370	2.2%	2.3%	311
Fixed/LIBOR	41,018	38,995	261,133,992	250,281,273	82.2%	82.3%	246
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	1,681	1,562	4,672,491	4,525,529	1.5%	1.5%	295
Variable/LIBOR	19,404	18,360	44,789,166	42,304,612	14.1%	13.9%	228
Total Portfolio	62,669	59,475	\$317,729,786	\$304,081,783	100%	100%	246

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	566	558	7,134,137	6,970,370	4.5%	4.5%	311
Fixed/LIBOR	9,526	9,213	106,577,243	102,788,546	66.5%	66.9%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	1,681	1,562	4,672,491	4,525,529	2.9%	2.9%	295
Variable/LIBOR	18,218	17,235	41,803,823	39,471,795	26.1%	25.7%	228
Total Portfolio	29,991	28,568	\$160,187,694	\$153,756,240	100%	100%	258

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	31,492	29,782	154,556,749	147,492,727	98.1%	98.1%	233
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	1,186	1,125	2,985,343	2,832,816	1.9%	1.9%	229
Total Portfolio	32,678	30,907	\$157,542,092	\$150,325,543	100%	100%	233

OSLA TOTAL LOAN PORTFOLIO
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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	-	-	-	-	-	-	-
U.S. Treasury Bill	2,247	2,120	11,806,628	11,495,899	3.7%	3.8%	305
1 Month LIBOR	60,422	57,355	305,923,158	292,585,884	96.3%	96.2%	243
Total Portfolio	62,669	59,475	\$317,729,786	\$304,081,783	100%	100%	246

SAP Index - Pre 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	2,247	2,120	11,806,628	11,495,899	7.4%	7.5%	305
1 Month LIBOR	27,744	26,448	148,381,066	142,260,341	92.6%	92.5%	254
Total Portfolio	29,991	28,568	\$160,187,694	\$153,756,240	100%	100%	258

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	32,678	30,907	157,542,092	150,325,543	100.0%	100.0%	233
Total Portfolio	32,678	30,907	\$157,542,092	\$150,325,543	100%	100%	233

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VII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	700,539	0.2%	24.9	0.0
Grace	176,129	0.1%	2.5	0.0
Deferment	21,423,626	7.1%	18.3	31.1
Forbearance	14,007,198	4.6%	1.9	45.4
Repayment	264,276,333	87.2%	0.0	81.2
Claims	2,586,465	0.9%	0.0	32.3
Total	\$303,170,289	100%	1.4	75.3

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	(7,688,970)
Refunds	-
Consolidation Payments	(2,688,916)
Claim Payments	(4,118,912)
Lender Payments	-
Total Cash Principal Activity	(\$14,496,797)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	202,330
Interest Capitalized	1,079,640
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(98,553)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(4,841)
Total Non-Cash Principal Activity	\$1,178,576
Total Student Loan Principal Activity	(\$13,318,221)

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VIII. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	2,093,707
Refunds	-
Consolidation Payments	43,857
Claim Payments	179,009
Lender Payments	-
Total Interest Activity	\$2,316,572

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(1,079,640)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	1,248
Write Offs	3,050
Government Interest Adjustments	2,453
Borrower Interest Accruals	3,423,712
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$2,350,823
Net Student Loan Interest Activity	\$34,250

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IX. CLAIMS SUMMARY

Default Claims	Accounts	Current Month	Year-to-Date	Last Year
Claims Filed	103	\$1,360,705	\$8,633,772	\$8,735,641
Claims Paid	98	\$1,306,017	\$8,726,364	\$9,393,411
Claims Returned	1	\$2,371	\$104,162	\$138,722
Claims Recalled	4	\$187,082	\$987,920	\$688,393
Claims Rejected	0	\$0	\$0	\$0
Recovery	1	\$2,139	\$2,139	\$0

Loan Recoveries

Rejected Claims *2018 Fiscal Year to Date 12/31/2017	\$	-
Resolved		-
Remaining	\$	-
		<u><u> </u></u>
Rejected Claims *2017 (7-1-2016 / 6-30-2017)	\$	5,259
Resolved		3,312
Remaining	\$	1,947
		<u><u> </u></u>
Rejected Claims *2016 (7-1-2015 / 6-30-2016)	\$	51,359
Resolved		50,033
Remaining	\$	1,326
		<u><u> </u></u>
Rejected Claims *2015 (7-1-2014 / 6-30-2015)	\$	35,058
Resolved		17,310
Remaining	\$	17,748
		<u><u> </u></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%)	2 (8%)	8 (33%)	14 (58%)
Was our Customer Service Representative friendly?	0 (0%)	1 (4%)	6 (25%)	17 (71%)
Was our staff responsive to your needs, solving any problems you may have had?	0 (0%)	3 (13%)	4 (17%)	17 (71%)
Was our answer to your questions understandable?	0 <u>(0%)</u>	2 <u>(8%)</u>	7 <u>(29%)</u>	15 <u>(63%)</u>
Total	0 <u>(0%)</u>	8 <u>(8%)</u>	25 <u>(26%)</u>	63 <u>(66%)</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, 2017. 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
12/31/2017.

OKLAHOMA STUDENT LOAN AUTHORITY



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

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: December 31, 2017
Reporting Period: 10/1/17-12/31/17

XII. Balance Sheet - Unaudited		
Oklahoma Student Loan Authority		
Comparative Statements of Net Position		
December 31, 2017 and 2016		
(Unaudited)		
	2017	2016
Assets		
Current Assets		
Cash	\$40,689	\$2,013
Investments	20,968,035	20,299,891
Interest receivable	4,871,531	4,878,998
Other receivables	730,183	493,089
Total current assets	\$26,610,438	\$25,673,991
Noncurrent Assets		
Loans, net of allowance for loan losses	299,783,663	356,393,094
Capital assets, net of accumulated depreciation	601,483	610,904
Other noncurrent assets	1,127,758	1,216,882
Total noncurrent assets	301,512,904	358,220,880
Total assets	328,123,342	383,894,871
Deferred Outflows of Resources		
Deferred pension plan outflows	3,201,023	1,007,091
Total assets	331,324,364	384,901,962

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: December 31, 2017
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XII. Balance Sheet - Unaudited

Oklahoma Student Loan Authority
Comparative Statements of Net Position
December 31, 2017 and 2016
(Unaudited)

	2017	2016
Liabilities and Net Position		
Current Liabilities		
Accounts payable and other accrued expenses	\$1,487,880	\$899,956
Interest payable to U.S. Department of Education	1,207,287	1,798,045
Accrued interest payable	344,948	355,480
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Total current liabilities	\$3,040,116	3,053,481
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Noncurrent Liabilities Payable from Unrestricted Assets		
Pension liability	8,322,242	6,176,715
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Noncurrent Liabilities Payable from Restricted Assets		
Notes payable	-	14,200,000
Bonds payable	259,859,474	300,906,973
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Total noncurrent liabilities payable	259,859,474	315,106,973
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Total liabilities	\$271,221,832	324,337,169
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Net Position	59,263,510	59,938,950
Deferred Inflows of Resources		
Deferred pension plan inflows	839,023	625,844
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Total liabilities and net position	\$331,324,364	384,901,962
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OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: December 31, 2017
Reporting Period: 10/1/17-12/31/17

XIII. Income Statement - Unaudited

Oklahoma Student Loan Authority
Comparative Statements of Revenues, Expenses and Changes in Net Position
For the Six Months Ending
December 31, 2017 and 2016
(Unaudited)

	12/31/2017	12/31/2016
Operating revenues:		
Loan interest income:		
From borrowers	\$7,028,090	\$8,070,991
Net to U.S. Department of Education	(2,098,638)	(3,420,048)
Loan servicing income	3,992,021	2,548,297
Total operating revenue	\$8,921,473	\$7,199,240
Operating expenses:		
Interest	2,998,793	2,487,285
General administration	4,761,649	4,359,357
External loan servicing fees	984,704	621,148
Professional fees	343,391	417,164
Total operating expenses	9,088,538	7,884,955
Operating loss	(\$167,064)	(\$685,714)
Nonoperating revenues (expenses):		
Gain on extinguishment of debt	-	-
Investment interest income	87,752	46,536
OTRS on-behalf contributions	-	150,000
Other	-	(184)
Net nonoperating income (expense)	87,752	196,352
(Decrease)/Increase in net position	(\$79,310)	(\$489,362)