



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

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

Trustee BANK OF OKLAHOMA

Trustee Website www.bokf.com

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

II. DEBT SUMMARY

Class	CUSIP	Series	Issue Date	Maturity	Interest Basis	Fed Income Tax Status ⁵	Orig. Balance	Less: Principal Matured	Less: Principal Redemptions	Principal Amount Outstanding
FFELP ABCP Conduit										
Senior	NA	Note Number R-1	5/29/2009	11/19/2013	Commercial Paper	Taxable	\$328,000,000	-	148,813,197	\$179,186,803
1995 Master Bond Resolution										
Senior	679110CB0	1995A-1 ³	11/9/1995	9/1/2025	35-Day Auction	Tax-Exempt	21,600,000	-	8,800,000	12,800,000
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	-	13,860,000	1,765,000
Senior	679110CT1	2001A-2 ³	12/20/2001	12/1/2031	28-Day Auction	Taxable	50,000,000	-	23,600,000	26,400,000
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	-	15,200,000	34,800,000
Senior	679110CY0	2004A-1 ³	1/30/2004	12/1/2033	35-Day Auction	Tax-Exempt	40,625,000	-	14,800,000	25,825,000
Senior	679100CZ7	2004A-2 ³	10/14/2004	6/1/2034	35-Day Auction	Tax-Exempt	40,625,000	-	11,500,000	29,125,000
Senior	679110DA1	2004A-3 ⁴	11/10/2004	9/1/2034	1-MO LIBOR Index	Taxable	100,000,000	-	37,100,000	62,900,000
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	-	1,025,000	2,955,000
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	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	-	49,685,000	82,860,000
Senior	679110DZ6	2010A-2A	10/6/2010	9/1/2037	Non-AMT LIOBR FRN	Tax-Exempt	51,225,000	-	-	51,225,000
Senior	679110EB8	2010A-2B	10/6/2010	9/1/2037	Non-AMT LIOBR FRN	Tax-Exempt	44,230,000	-	-	44,230,000
Subordinate	679110EA0	2010B	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	-	34,165,000	171,035,000
Total Outstanding Debt Obligations							\$1,280,102,718	\$14,205,000	\$500,273,197	\$765,624,521

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

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

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	746,423,094	100%	162,520	5,157,505
Totals	\$746,423,094	100%	162,520	\$5,157,505

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

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IV. PORTFOLIO SUMMARY

Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	795,119,360	(48,696,265)	746,423,094
Accrued Interest to be Capitalized	8,119,720	(1,184,750)	6,934,970
Total Pool Balance	\$803,239,080	(49,881,016)	\$753,358,065
Weighted Average Coupon (WAC)	4.6%		4.6%
Weighted Average Remaining Maturity (WARM-1) ¹	164		164
Weighted Average Remaining Maturity (WARM-2) ²	168		168
Number of Loans	172,257	(9,737)	162,520
Number of Borrowers	63,073	(3,271)	59,802
Average Borrower Indebtedness	12,606		12,482

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
Quarterly Servicing Report

Report Date: June 30, 2012
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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	8,641	6,608	29,840,365	22,375,431	3.7%	3.0%	6.0%	6.0%	120	120	146	147
Grace	2,933	2,553	9,981,930	9,262,653	1.2%	1.2%	6.0%	6.0%	120	120	122	124
Repayment												
Current	90,511	89,567	454,651,245	444,146,400	56.6%	59.0%	4.3%	4.3%	171	171	171	171
31 - 60 Days Delinquent	6,328	5,244	29,022,271	24,122,008	3.6%	3.2%	4.9%	5.0%	164	159	164	159
61 - 90 Days Delinquent	2,827	3,123	12,303,080	13,728,718	1.5%	1.8%	4.8%	4.8%	159	158	159	158
91 - 120 Days Delinquent	3,040	2,661	12,242,036	11,766,062	1.5%	1.6%	5.0%	5.0%	146	153	146	153
121 - 180 Days Delinquent	4,300	4,084	17,496,626	17,309,314	2.2%	2.3%	4.7%	4.8%	144	157	144	157
181 - 270 Days Delinquent	4,469	4,607	19,990,570	18,442,892	2.5%	2.4%	5.0%	4.8%	161	142	161	142
271 + Days Delinquent	981	960	3,956,949	4,360,648	0.5%	0.6%	4.7%	4.9%	145	166	145	166
Total Repayment	112,456	110,246	549,662,777	533,876,041	68.4%	70.9%	4.4%	4.4%	168	168	168	168
Forbearance	7,726	7,747	54,140,639	48,522,423	6.7%	6.4%	5.0%	5.0%	189	179	191	181
Deferment	38,413	33,205	151,693,090	133,246,034	18.9%	17.7%	4.7%	4.7%	153	155	167	169
Claims in Progress	1,717	1,796	6,998,215	5,157,505	0.9%	0.7%	5.0%	5.0%	147	142	147	142
Claims Denied	371	365	922,064	917,977	0.1%	0.1%	3.4%	0.4%	3	18	19	18
Total Portfolio	172,257	162,520	\$803,239,080	\$753,358,065	100%	100%	4.6%	4.5%	164	164	168	168

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	82,267	77,044	206,443,106	188,773,226	25.7%	25.1%	4.4%	4.3%	114	113	119	118
Unsubsidized	54,130	50,819	194,799,852	179,227,889	24.3%	23.8%	4.6%	4.6%	120	119	126	125
Total Stafford Loans	136,397	127,863	401,242,958	368,001,115	50.0%	48.8%	4.5%	4.5%	117	116	122	121
PLUS / Grad Loans	4,570	4,321	22,227,633	20,022,913	2.8%	2.7%	6.4%	7.2%	86	85	87	86
Consolidation Loans												
Subsidized	15,626	15,125	173,866,964	166,594,197	21.6%	22.1%	4.5%	4.5%	208	206	210	208
Unsubsidized	15,664	15,211	205,901,526	198,739,839	25.6%	26.4%	4.6%	4.6%	228	227	230	228
Total Consolidation Loans	31,290	30,336	379,768,490	365,334,036	47.3%	48.5%	4.5%	4.5%	219	217	221	219
Total Portfolio	172,257	162,520	\$803,239,080	\$753,358,065	100%	100%	4.6%	4.5%	164	164	168	168

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
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

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	15,084	14,163	100,628,614	92,047,193	12.5%	12.2%	5.0%	4.9%	133	134	138	137
Undergraduate	125,883	118,021	322,841,976	295,976,835	40.2%	39.3%	4.5%	4.5%	109	108	115	114
Consolidation Loans	31,290	30,336	379,768,490	365,334,036	47.3%	48.5%	4.5%	4.5%	219	217	221	219
Total Portfolio	172,257	162,520	\$803,239,080	\$753,358,065	100%	100%	4.6%	4.6%	164	164	168	168

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	94,948	89,150	319,038,635	292,127,253	75.3%	75.3%	4.64%	4.62%	117	117	123	122
2 Year School	31,632	29,522	68,236,452	62,580,529	16.1%	16.1%	4.54%	4.54%	109	108	116	114
Vocational / Proprietary	14,387	13,512	36,195,503	33,316,247	8.5%	8.6%	4.26%	4.26%	106	106	112	110
Total Portfolio Excluding Consolidation³	140,967	132,184	\$423,470,590	\$388,024,028	100%	100%	4.6%	4.6%	115	114	121	119

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.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

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	95,995	-	604,243,381	-	75.2%	-	-
Fixed/T-Bill	1,725	1,625	16,292,786	15,475,280	2.0%	2.1%	311
Fixed/LIBOR	-	90,842	-	570,269,597	-	75.7%	238
Variable/CP	67,526	8	166,452,080	23,366	20.7%	0.0%	176
Variable/T-Bill	7,011	6,550	16,250,833	15,052,224	2.0%	2.0%	287
Variable/LIBOR	-	63,495	-	152,537,598	-	20.2%	217
Total Portfolio	172,257	162,520	\$803,239,080	\$753,358,065	100%	100%	236

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	16,696	-	201,969,941	-	51.6%	-	-
Fixed/T-Bill	1,725	1,625	16,292,786	15,475,280	4.2%	4.2%	311
Fixed/LIBOR	-	16,268	-	195,230,400	-	52.8%	264
Variable/CP	64,092	8	156,910,084	23,366	40.1%	0.0%	176
Variable/T-Bill	7,011	6,550	16,250,833	15,052,224	4.2%	4.1%	287
Variable/LIBOR	-	60,283	-	143,757,063	-	38.9%	217
Total Portfolio	89,524	84,734	\$391,423,644	\$369,538,332	100%	100%	248

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	79,299	-	402,273,440	-	97.7%	-	-
Fixed/T-Bill	-	-	-	-	-	-	-
Fixed/LIBOR	-	74,574	-	375,039,198	-	97.7%	224
Variable/CP	3,434	-	9,541,996	-	2.3%	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	-	3,212	-	8,780,534	-	2.3%	222
Total Portfolio	82,733	77,786	\$411,815,436	\$383,819,732	100%	100%	224

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

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	163,521	8	770,695,461	23,366	95.9%	0.0%	176
U.S. Treasury Bill	8,736	8,175	32,543,619	30,527,504	4.1%	4.1%	299
1 Month LIBOR	-	154,337	-	722,807,195	-	95.9%	233
Total Portfolio	172,257	162,520	\$803,239,080	\$753,358,065	100%	100%	236

SAP Index - Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	80,788	8	358,880,025	23,366	91.7%	0.0%	176
U.S. Treasury Bill	8,736	8,175	32,543,619	30,527,504	8.3%	8.3%	299
1 Month LIBOR	-	76,551	-	338,987,463	0.0%	91.7%	244
Total Portfolio	89,524	84,734	\$391,423,644	\$369,538,332	100%	100%	248

SAP Index - Post 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Commercial Paper	82,733	-	411,815,436	-	100.0%	-	-
U.S. Treasury Bill	-	-	-	-	-	-	-
1 Month LIBOR	-	77,786	-	383,819,732	-	100.0%	224
Total Portfolio	82,733	77,786	\$411,815,436	\$383,819,732	100%	100%	224

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

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VII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	22,375,431	3.0%	27.3	0.0
Grace	9,262,653	1.2%	3.5	0.0
Deferment	133,246,034	17.7%	14.0	10.7
Forbearance	48,522,423	6.4%	2.2	12.8
Repayment	533,876,041	71.0%	0.0	41.5
Claims	5,157,505	0.7%	0.0	14.7
Total	\$752,440,087	100%	3.5	32.3

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

¹ Includes grace and deferment/forbearance remaining period divided by Total Pool Balance, data displayed by months.

² Total number of payments made divided by Total Pool Balance, data displayed by months.

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

VIII. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(14,692,629)
Refunds	-
Consolidation Payments	(23,720,505)
Claim Payments	(9,310,125)
Lender Payments	4,587,672
Total Cash Principal Collections	(\$43,135,587)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	774,524
Interest Capitalized	3,236,794
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(368,248)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(28,495)
Total Non-Cash Principal Activity	\$3,614,574
Total Student Loan Principal Activity	(\$39,521,013)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

VIII. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	4,471,198
Refunds	-
Consolidation Payments	413,827
Claim Payments	422,262
Lender Payments	183,229
Total Interest Collections	\$5,490,516

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(3,236,794)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(107,007)
Write Offs	1,663
Government Interest Adjustments	60,154
Borrower Interest Accruals	7,468,304
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$4,186,321
Total Student Loan Interest Activity	\$9,676,837

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

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Reporting Period: 4/1/12-6/30/12

IX. CLAIMS SUMMARY

Default Claims	Accounts	Current Month	Year-to-Date	Last Year
Claims Filed	323	\$3,222,143	\$69,029,329	\$81,955,544
Claims Paid	335	\$3,014,306	\$57,629,425	\$61,686,899
Claims Returned	32	\$398,835	\$7,711,528	\$9,930,961
Claims Recalled	62	\$904,128	\$12,662,439	\$4,737,960
Claims Rejected	1	\$23,011	\$57,009	\$189,910
Recovery	1	\$3,177	\$34,449	\$252,897

Loan Recoveries

Rejected Claims *2012 Fiscal Year to Date 6-30-12	\$ 57,009
Resolved	5,327
Remaining	<u>\$ 51,682</u>
Rejected Claims *2011 (7-1-2010 / 6-30-2011)	\$ 189,910
Resolved	124,860
Remaining	<u>\$ 65,050</u>
Rejected Claims *2010 (7-1-2009 / 6-30-2010)	\$ 184,119
Resolved	130,035
Remaining	<u>\$ 54,084</u>
Rejected Claims *2009 (7-1-2008 / 6-30-2009)	\$ 474,724
Resolved	290,544
Remaining	<u>\$ 184,180</u>

*Adjusted do to reconciliation / capped interest

OSLA TOTAL LOAN PORTFOLIO
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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 (2%)	33 (24%)	101 (74%)
Was our Customer Service Representative friendly?	0 (0%)	2 (2%)	18 (13%)	117 (85%)
Was our staff responsive to your needs, solving any problems you may have had?	5 (4%)	5 (4%)	26 (19%)	101 (73%)
Was our answer to your questions understandable?	6 <u>(5%)</u>	4 <u>(3%)</u>	20 <u>(15%)</u>	101 <u>(77%)</u>
Total	11 <u>(2%)</u>	14 <u>(3%)</u>	97 <u>(18%)</u>	420 <u>(77%)</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 JUNE 30, 2012. 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
JULY 27, 2012.

OKLAHOMA STUDENT LOAN AUTHORITY



By: _____

Name: Andy Rogers

Title: Vice President & Controller

OSLA TOTAL LOAN PORTFOLIO

Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

XII. Balance Sheet - Unaudited

Oklahoma Student Loan Authority
Comparative Schedule of Assets
June 30, 2012 and 2011
(Unaudited)

	2012	2011	Increase/ (Decrease)
Schedule of Assets			
Cash & Cash Equivalents	\$3,131,166	\$1,328,879	\$1,802,287
Accounts Receivable - Loan Servicing	\$106,796	-	\$106,796
USDE Receivable - Interest Benefit	(\$4,040,256)	(\$2,677,691)	(\$1,362,565)
Student Loan Interest Receivable	\$12,559,275	\$15,085,246	(\$2,525,971)
Investment Earning Receivable	\$4,199	\$5,068	(\$869)
Total Cash & Receivables	\$11,761,180	\$13,741,502	(\$1,980,322)
Trust Fund Investments (at cost)			
SF - Interest Account	225,187	436,276	(211,089)
SF - Principal Account	22,783,229	42,359,347	(19,576,118)
Collection Account	15,266,550	9,959,396	5,307,154
Guarantee Reserve Fund	139,366	138,946	420
DE Rebate Account	2,119,811	200,030	1,919,781
Debt Service Account	2,624,596	3,329,995	(705,399)
Devt Service Account - Tax Exempt	19	-	19
2011-1 Expense Funding Acct	39,000	-	39,000
Student Loan Account	4,432,970	16,885,269	(12,452,299)
Acquisition Account	17,410	4,618,819	(4,601,409)
Repayment Account	4,117,938	12,734,342	(8,616,405)
General Repayment Account	-	194,347	(194,347)
Operating Account	8,298,202	5,255,959	3,042,242
SAFRA Jobs Retention Prog	25,586	49,994	(24,407)
Reserve Account	1,480,326	1,919,947	(439,621)
Collateral Account	8,747,523	6,163,626	2,583,897
DOE Reserve Account	1,379,506	866,204	513,301
Short Term Investments	4,005,061	-	4,005,061
Total Trust Fund Investments	75,702,278	105,112,497	(29,410,219)
Student Loan Notes Receivable	745,686,968	917,192,484	(171,505,516)
SHELF Notes Receivable	2,417,011	2,593,413	(176,402)
Allowance for Loan Losses	(7,701,896)	(8,585,637)	883,742
Reserve for SHELF Loans	96,913	(105,148)	202,061
Unprocessed Deposits	(2,327,080)	(260,507)	(2,066,573)
Net Student Loan Notes Receivable	738,171,916	910,834,605	(172,662,688)
Fixed Assets, Net of Accumulated			
Depreciation	1,436,804	384,657	1,052,147
Prepaid Expenses	1,486,185	925,511	560,673
Premium on Loan Acquisition	-	1,550,184	(1,550,184)
Deferred financing costs	1,801,875	2,594,130	(792,255)
Capitalized Loan Origination Costs	-	196,249	(196,249)
Deferred Loan Fees	-	1,440,404	(1,440,404)
Long Term Investment	39,749	39,749	-
Total Other Assets - Net	4,764,612	7,130,884	(2,366,272)
TOTAL ASSETS	\$830,399,986	\$1,036,819,488	(\$206,419,501)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

XII. Balance Sheet - Unaudited

Oklahoma Student Loan Authority
Comparative Schedule of Assets
June 30, 2012 and 2011
(Unaudited)

	2012	2011	Increase/ (Decrease)
Schedule of Liabilities & Equity			
Accounts Payable - Vendors	\$157,546	\$4,096,773	(\$3,939,227)
Network Lender Collections Payable	\$2,058,253	\$2,313,024	(\$254,771)
Origination Fees Payable	\$279	(\$10)	\$288
Interest Payable	\$798,924	\$580,393	\$218,530
Other Accrued Liabilities	\$750,040	\$791,487	(\$41,447)
Total Current Liabilities	\$3,765,040	\$7,781,667	(\$4,016,627)
Notes Payable	289,989,492	386,693,595	(96,704,103)
Bonds Payable	282,105,000	354,585,000	(72,480,000)
Bonds Payable - 2010A/B	193,832,718	225,857,718	(32,025,000)
Original Issue Discount	(675,400)	(878,016)	202,616
Arbitrage Rebate Payable	-	3,118	(3,118)
Total Liabilities	769,016,851	974,043,083	(205,026,232)
Fund Balance	61,994,123	64,815,997	(2,821,874)
Equity Contributions	782,282	782,282	-
Net Fund Balance	62,776,405	65,598,279	(2,821,874)
Net Income Year to Date	(1,393,269)	(2,821,874)	1,428,605
Total Equity	61,383,136	62,776,405	(1,393,269)
TOTAL LIAB. & EQUITY	\$830,399,986	\$1,036,819,488	(206,419,501)

OSLA TOTAL LOAN PORTFOLIO
Quarterly Servicing Report

Report Date: June 30, 2012
Reporting Period: 4/1/12-6/30/12

XIII. Income Statement - Unaudited

Oklahoma Student Loan Authority
Comparative Income Statement
For the Twelve Months Ending
June 30, 2012 and 2011

(Unaudited)

	6/30/2012	6/30/2011	Increase/ (Decrease)
Loan Interest Income:			
From Students	33,891,754	36,664,694	(\$2,772,940)
Principal Reduction Incentive Expense	(231,180)	(250,491)	19,311
From D.E.	(10,553,636)	(11,101,297)	547,661
Consolidation Rebate Fee	(4,092,757)	(4,580,809)	488,052
Investment Interest Income	39,477	32,237	7,240
Arbitrage Rebate	110,917	27,815	83,102
Loan Servicing Income	682,214	5,829,466	(5,147,253)
Other Income	99	223,128	(223,029)
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Total Income	19,846,888	26,844,743	(\$6,997,856)
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Cost of Funds	(1,466,765)	1,945,923	(3,412,688)
Interest Expense - Bonds & Notes	9,422,726	9,593,538	(170,812)
Interest on NP - Put Purch Program	-	172	(172)
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Total Debt Service	7,955,961	11,539,633	(3,583,672)
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Gross Profit	11,890,927	15,305,110	(3,414,184)
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Operating Expenses:			
Administrative Expenses:			
Personnel Expense	4,465,707	3,995,114	470,593
Professional Fees	478,879	735,780	(256,901)
Travel Expenses	43,062	84,613	(41,552)
Communications & Misc	887,193	1,048,748	(161,556)
Rent Expense	511,188	520,947	(9,760)
Maintenance & Repairs	322,075	432,377	(110,302)
Supplies	128,063	146,182	(18,120)
Promotions & Mktg.	-	2,713	(2,713)
Depreciation & Amort.	5,392,096	9,323,597	(3,931,501)
Transfers - Administrative	(3,207,869)	(2,471,673)	(736,196)
Transfers - Administrative - Eliminations	3,207,869	2,471,673	736,196
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Total Administrative	12,228,262	16,290,072	(4,061,810)
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Loan Servicing	117,162	149,663	(32,501)
Trustee Bank Fees	99,772	115,249	(15,477)
Provision for Loan Losses	839,000	1,572,000	(733,000)
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Total Operating Expenses	13,284,196	18,126,985	(4,842,789)
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NET INCOME	(\$1,393,269)	(\$2,821,874)	\$1,428,605
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