

**OKLAHOMA STUDENT LOAN AUTHORITY (“OSLA”)**  
Base CUSIP Number 679110

**2020 ANNUAL FINANCIAL INFORMATION AND OPERATING DATA REPORT**  
At July 31, 2020 (unless otherwise noted)

Oklahoma Student Loan Bonds and Notes  
Series 2011-1 Indenture of Trust dated as of June 1, 2011  
Between OSLA and BOKF, NA dba Bank of Oklahoma, as Corporate Trustee

*The information in this Annual Financial Information and Operating Data Report (the “Report”) is subject to change without notice. The delivery of this Report does not mean that there has been no change since the Reporting Period. The presentation of information in this Report is intended to show recent historical information. It is not intended to indicate future or continuing trends regarding the Series 2011-1 Bonds described below or the loan portfolio that is security for payment of the Series 2011-1 Bonds described below.*

**Taxable LIBOR-Indexed Floating Rate Bonds, Series 2011-1**

<u>Series<sup>1</sup></u>	<u>CUSIP No.</u>	<u>Tax Status</u>	<u>Interest Rate<sup>1</sup></u>	<u>Stated Maturity</u>	<u>(sf) Ratings Fitch/S&amp;P<sup>2</sup></u>
Series 2011-1	679110 EC 6	Taxable	3-Mo LIBOR +1.15%	June 1, 2040	AAA/AAA

- <sup>1</sup> The Series 2011-1 Bonds were issued on June 29, 2011. The Series 2011-1 Bonds receive quarterly interest payments and distributions of principal on the first business day of each March, June, September and December. All distributions of principal will be made on a pro rata basis and will be treated by The Depository Trust Company in accordance with its rules and procedures as “Pro Rata Pass-Through Distribution of Principal.”
- <sup>2</sup> S&P raised the rating on June 4, 2019 from AA+ to AAA.

**Information Available More Frequently Than Annually:** OSLA posts information similar to the attached material quarterly, on or about the Quarterly Distribution Dates; and, in addition, we post certain other information on our financial investor information website which can be found at: [www.OSLAfinancial.com](http://www.OSLAfinancial.com).

*CUSIP numbers are included solely for convenience of reference. OSLA is not responsible for the selection or uses of the CUSIP numbers. OSLA makes no representation about the correctness of the numbers.*

## **USDE Direct Lending Loan Servicing**

In July 2012, OSLA was awarded a Not For Profit Servicer loan servicing contract by the Department of Education (“Department”) to service loans owned by the Department in its Direct Loan Program under the Higher Education Act. We earn a monthly servicing fee pursuant to the contract based on the number of borrower accounts.

As of June 30, 2020, OSLA was servicing approximately 765,000 borrowers with an aggregate principal balance of approximately \$14 billion compared to approximately 656,000 borrowers with an aggregate principal balance of approximately \$10.5 billion at June 30, 2019. The Department issued contract modifications to the Authority to exercise their Optional Ordering Period. The period of performance for the Authority’s contract was extended through March 31, 2022.

### **OKLAHOMA STUDENT LOAN AUTHORITY**

**525 Central Park Drive, Suite 600**  
**Oklahoma City, OK 73105-1706**  
**Telephone (general): 405-556-9200**  
**Email: [finance@OSLA.org](mailto:finance@OSLA.org)**

Dated: October 31, 2020



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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 Issued** Series 2011-1 Bonds  
June 29, 2011

**Contact:**

**Email** [finance@osla.org](mailto:finance@osla.org)

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

**Trustee** BOKF, NA dba Bank of Oklahoma

**Trustee Website** [www.bokf.com](http://www.bokf.com)

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
 Collection Period: 5/1/20 - 7/31/20

II. DEBT SUMMARY												
Class	CUSIP	Series	Rate	Index	Orig. Balance	Beg. Balance	Interest Accrual	Principal Redemption	P&I Paid <sup>1</sup>	End. Balance	% of Securities	Maturity
Senior	679110EC6	2011-1	1.50000%	Taxable LIBOR FRN	205,200,000	34,060,000	130,563	1,485,000	1,615,563	32,575,000	100%	June 1, 2040
				<b>Total Senior Bonds</b>	<b>205,200,000</b>	<b>34,060,000</b>	<b>130,563</b>	<b>1,485,000</b>	<b>1,615,563</b>	<b>32,575,000</b>	<b>100%</b>	
<b>Total All Bonds</b>					<b>\$205,200,000</b>	<b>\$34,060,000</b>	<b>\$130,563</b>	<b>\$1,485,000</b>	<b>\$1,615,563</b>	<b>\$32,575,000</b>	<b>100%</b>	

<sup>1</sup>Principal and Interest paid after collection period and are not captured on Asset Cert or Balance Sheet until next collection period.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	39,583,500	100%	6,741	298,305
<b>Totals</b>	<b>\$39,583,500</b>	<b>100%</b>	<b>6,741</b>	<b>\$298,305</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

IV. PORTFOLIO SUMMARY			
6/29/11 Collateral Pool Characteristics	Beg. Balance	Activity	End. Balance
Original Principal Balance	208,933,271	-	208,933,271
Cumulative original principal balance acquired through prefunding <sup>1</sup>	-	-	-
Cumulative original principal balance acquired through recycling <sup>1</sup>	-	-	-
Cumulative original principal balance acquired through additional note issuance <sup>1</sup>	-	-	-
Cumulative original principal balance removed through loan sales / buybacks <sup>1</sup>	-	-	-
Cumulative Interest Capitalized on above loans	3,467,681	-	3,467,681
Ending Original Pool Balance			\$212,400,952

<sup>1</sup>This Trust Indenture is a closed indenture with no recycling or future issuance allowed.

IV. PORTFOLIO SUMMARY (Cont'd)			
Current Portfolio	Beg. Balance	Activity	End. Balance
Principal Balance	41,202,850	(1,619,349)	39,583,500
Accrued Interest to be Capitalized	205,901	11,274	217,174
Total Pool Balance	41,408,750	(1,608,076)	39,800,674
Total Fund Accounts Balance	2,529,268	(547,692)	1,981,576
<b>Total Student Loans and Fund Balance</b>	<b>\$43,938,018</b>	<b>(2,155,768)</b>	<b>\$41,782,250</b>
Weighted Average Coupon (WAC)	5.5%		5.4%
Weighted Average Remaining Maturity (WARM-1) <sup>1</sup>	144		143
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	145		144
Number of Loans	7,146	(405)	6,741
Number of Borrowers	3,580	(217)	3,363
Average Borrower Indebtedness	\$11,509		\$11,770

<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 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

**Report Date: September 1, 2020**  
**Collection Period: 5/1/20 - 7/31/20**

<b>V. FUND BALANCES</b>			
<b>Fund</b>	<b>Beg. Balance</b>	<b>Activity</b>	<b>End. Balance</b>
Collection Account	2,206,863	(548,121)	1,658,742
Debt Service Reserve (beginning balance)	307,800		
Less Releases		-	
Less Draws		-	
Plus Investment Earnings		-	
Debt Service Reserve (ending balance)			307,800
Department Rebate Fund	14,605	429	15,034
<b>Total Fund Balances</b>	<b>\$2,529,268</b>	<b>(\$547,692)</b>	<b>\$1,981,576</b>
Note: Original Specified Debt Service Reserve Account Balance	\$513,000		



# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

### VI. 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	18	16	111,743	98,907	0.3%	0.2%	6.5%	6.3%	120	120	134	136
Grace	8	7	34,813	43,128	0.1%	0.1%	6.7%	6.7%	120	120	123	121
Repayment												
Current	5,237	5,182	30,280,189	31,094,533	73.1%	78.1%	5.3%	5.2%	142	145	142	145
31 - 60 Days Delinquent	239	187	1,523,222	1,562,454	3.7%	3.9%	6.1%	6.1%	143	151	143	151
61 - 90 Days Delinquent	182	125	1,138,328	436,161	2.7%	1.1%	6.0%	6.2%	146	85	146	85
91 - 120 Days Delinquent	93	65	499,089	365,280	1.2%	0.9%	5.9%	6.3%	153	79	153	79
121 - 180 Days Delinquent	122	125	545,772	557,786	1.3%	1.4%	6.1%	5.8%	113	100	113	100
181 - 270 Days Delinquent	156	90	999,520	536,124	2.4%	1.3%	6.5%	5.7%	153	135	153	135
271 + Days Delinquent	43	34	161,967	231,861	0.4%	0.6%	6.6%	6.3%	91	160	91	160
Total Repayment	6,072	5,808	35,148,088	34,784,200	84.9%	87.4%	5.5%	5.3%	142	143	142	143
Forbearance	400	355	3,225,734	2,477,681	7.8%	6.2%	5.8%	5.6%	171	146	172	147
Deferment	541	463	2,515,964	2,098,454	6.1%	5.3%	5.8%	5.8%	136	132	155	153
Claims in Progress	107	92	372,407	298,305	0.9%	0.7%	5.6%	6.2%	107	167	107	167
Claims Denied	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0	0	0	0
<b>Total Portfolio</b>	<b>7,146</b>	<b>6,741</b>	<b>\$41,408,750</b>	<b>\$39,800,674</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.4%</b>	<b>144</b>	<b>143</b>	<b>145</b>	<b>144</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	2,754	2,572	6,652,840	6,315,140	16.1%	15.9%	5.9%	5.5%	93	92	95	94
Unsubsidized	2,096	1,971	8,712,440	8,267,148	21.0%	20.8%	6.0%	5.7%	102	99	104	101
Total Stafford Loans	4,850	4,543	15,365,280	14,582,288	37.1%	36.6%	6.0%	5.6%	98	96	100	98
PLUS / Grad Loans	17	16	83,135	81,032	0.2%	0.2%	8.0%	8.0%	119	117	119	117
Consolidation Loans												
Subsidized	1,137	1,092	11,433,139	11,086,748	27.6%	27.9%	5.2%	5.2%	163	162	164	163
Unsubsidized	1,142	1,090	14,527,195	14,050,607	35.1%	35.3%	5.2%	5.3%	177	176	178	177
Total Consolidation Loans	2,279	2,182	25,960,335	25,137,355	62.7%	63.2%	5.2%	5.2%	171	170	172	171
<b>Total Portfolio</b>	<b>7,146</b>	<b>6,741</b>	<b>\$41,408,750</b>	<b>\$39,800,674</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.4%</b>	<b>144</b>	<b>143</b>	<b>145</b>	<b>144</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 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

### VI. 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	678	649	4,930,213	4,684,824	11.9%	11.8%	5.9%	5.6%	121	117	124	119
Undergraduate	4,189	3,910	10,518,202	9,978,496	25.4%	25.1%	6.1%	5.7%	87	86	89	88
Consolidation Loans	2,279	2,182	25,960,335	25,137,355	62.7%	63.2%	5.2%	5.2%	171	170	172	171
<b>Total Portfolio</b>	<b>7,146</b>	<b>6,741</b>	<b>\$41,408,750</b>	<b>\$39,800,674</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.4%</b>	<b>144</b>	<b>143</b>	<b>145</b>	<b>144</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	3,588	3,365	12,479,115	11,862,311	80.8%	80.9%	6.0%	5.6%	101	98	103	101
2 Year School	997	929	2,212,702	2,107,648	14.3%	14.4%	6.2%	5.8%	85	85	88	87
Vocational / Proprietary	282	265	756,599	693,361	4.9%	4.7%	6.1%	5.6%	88	87	91	90
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>4,867</b>	<b>4,559</b>	<b>\$15,448,416</b>	<b>\$14,663,320</b>	<b>100%</b>	<b>100%</b>	<b>6.0%</b>	<b>5.7%</b>	<b>98</b>	<b>96</b>	<b>100</b>	<b>98</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 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

VII. 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/T-Bill	64	61	1,052,396	1,057,222	2.5%	2.7%	310
Fixed/LIBOR	6,037	5,689	37,943,104	36,441,162	91.6%	91.6%	236
Variable/T-Bill	65	62	183,752	169,944	0.4%	0.4%	297
Variable/LIBOR	980	929	2,229,498	2,132,346	5.4%	5.4%	229
<b>Total Portfolio</b>	<b>7,146</b>	<b>6,741</b>	<b>\$41,408,750</b>	<b>\$39,800,674</b>	<b>100%</b>	<b>100%</b>	<b>238</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/T-Bill	64	61	1,052,396	1,057,222	9.9%	10.3%	310
Fixed/LIBOR	621	596	7,570,712	7,275,851	71.3%	70.8%	264
Variable/T-Bill	65	62	183,752	169,944	1.7%	1.7%	297
Variable/LIBOR	839	793	1,805,837	1,766,376	17.0%	17.2%	229
<b>Total Portfolio</b>	<b>1,589</b>	<b>1,512</b>	<b>\$10,612,698</b>	<b>\$10,269,393</b>	<b>100%</b>	<b>100%</b>	<b>263</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/LIBOR	5,416	5,093	30,372,392	29,165,312	98.6%	98.8%	229
Variable/LIBOR	141	136	423,661	365,969	1.4%	1.2%	232
<b>Total Portfolio</b>	<b>5,557</b>	<b>5,229</b>	<b>\$30,796,052</b>	<b>\$29,531,281</b>	<b>100%</b>	<b>100%</b>	<b>229</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

### VII. 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	
U.S. Treasury Bill	129	123	1,236,149	1,227,167	3.0%	3.1%	308
1 Month LIBOR	7,017	6,618	40,172,602	38,573,508	97.0%	96.9%	236
<b>Total Portfolio</b>	<b>7,146</b>	<b>6,741</b>	<b>\$41,408,750</b>	<b>\$39,800,674</b>	<b>100%</b>	<b>100%</b>	<b>238</b>

SAP Index - Pre 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
U.S. Treasury Bill	129	123	1,236,149	1,227,167	11.6%	11.9%	308
1 Month LIBOR	1,460	1,389	9,376,549	9,042,227	88.4%	88.1%	257
<b>Total Portfolio</b>	<b>1,589</b>	<b>1,512</b>	<b>\$10,612,698</b>	<b>\$10,269,393</b>	<b>100%</b>	<b>100%</b>	<b>263</b>

SAP Index - Post 4/1/2006	# of Loans		Pool Balance		% of Total		SAP Margin in bps
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
1 Month LIBOR	5,557	5,229	30,796,052	29,531,281	100.0%	100.0%	229
<b>Total Portfolio</b>	<b>5,557</b>	<b>5,229</b>	<b>\$30,796,052</b>	<b>\$29,531,281</b>	<b>100%</b>	<b>100%</b>	<b>229</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

### VIII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance <sup>1</sup>	% of Pool Balance	Time until Repayment <sup>2</sup>	# of Payments Made <sup>3</sup>
In School	98,907	0.2%	16.0	0.0
Grace	43,128	0.1%	1.1	0.0
Deferment	2,098,454	5.3%	20.5	44.6
Forbearance	2,477,681	6.2%	1.0	68.3
Repayment	34,784,200	87.4%	0.0	97.2
Claims	298,305	0.7%	0.0	30.7
<b>Total</b>	<b>\$39,800,674</b>	<b>100%</b>	<b>1.2</b>	<b>91.8</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 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

**Report Date: September 1, 2020**  
**Collection Period: 5/1/20 - 7/31/20**

<b>IX. COLLECTION ACTIVITY</b>	
<b>A. Student Loan Cash Principal Activity</b>	
	<b>Amount</b>
<b>Prior QE Principal Balance</b>	<b>\$41,202,850</b>
Borrower Payments	(1,023,964)
Consolidation Payments	(395,619)
Claim Payments	(460,585)
<b>Total Cash Principal Activity</b>	<b>(\$1,880,168)</b>

<b>B. Student Loan Non-Cash Principal Activity</b>	
	<b>Amount</b>
Repurchases	52,753
Interest Capitalized	218,239
Write Offs	(10,088)
Incentive Reduction	(85)
<b>Total Non-Cash Principal Activity</b>	<b>\$260,818</b>
<b>Total Student Loan Principal Activity</b>	<b>(\$1,619,349)</b>
<b>Ending QE Principal Balance</b>	<b>\$39,583,500</b>

**OSLA 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

**Report Date: September 1, 2020**  
**Collection Period: 5/1/20 - 7/31/20**

IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
<b>Prior QE Interest Balance</b>	<b>\$972,376</b>
Borrower Payments	(308,261)
Consolidation Payments	(8,615)
Claim Payments	(19,879)
<b>Total Interest Activity</b>	<b>(\$336,754)</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	0
Interest Capitalized	(218,239)
Borrower Interest Adjustment	308
Write Offs	(555)
Borrower Interest Accruals	530,466
<b>Total Non-Cash Interest Adjustments</b>	<b>\$311,979</b>
<b>Total Student Loan Interest Activity</b>	<b>(\$24,775)</b>
<b>Ending QE Interest Balance</b>	<b>\$947,601</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		1,483
Interest Earned on Fund Balances		14
Collections Received		
Principal	1,880,168	
Interest	336,754	
Total Collections Received		2,216,922
Collection Items In-Transit <sup>1</sup>	(202,795)	(202,795)
<b>Total Available Funds (Collections Account)</b>		<b>2,015,625</b>
<b>First: USDE Interest Benefit and Fees Due</b>		2,015,624
Net Interest Benefit fees paid/accrued	(247,389)	1,768,235
Consolidation Rebate fees paid/accrued	(69,047)	1,699,188
<b>Second: Trustee Fees Due</b>		
Trustee fees paid	-	1,699,188
Current Trustee fees and expenses due	(609)	1,698,579
Prior Months Unpaid Trustee fees and expenses due		1,698,579
<b>Third: Servicer Fees Due</b>		
Servicer fees paid	(49,942)	1,648,637
Current Servicer fees and expenses due	-	1,648,637
Prior Months Unpaid Servicer fees and expenses due	-	1,648,637
<b>Fourth: Administrator Fees due</b>		
Administrator fees paid	(12,500)	1,636,137
Current Administrator fees and expenses due	-	1,636,137
Prior Months Unpaid Administrator fees and expenses due	-	1,636,137
<b>Fifth: Interest Distribution on Senior Obligations</b>		
Series 2011-1	(130,563)	1,505,573
<b>Sixth: Debt Service Reserve Account</b>		
Amount needed to restore Debt Service Reserve Account	-	1,505,573
<b>Seventh: Principal Distribution on Senior Obligations</b>		
Series 2011-1	(1,485,000)	20,573
<b>Eight: Subordinate Administration fee to the Administrator</b>		
Subordinate Administrator fees paid	-	20,573
Current Subordinate Administrator fees due	(19,292)	1,282
Prior Months Unpaid Subordinate Administrator fees due	-	1,282
<b>Ninth: Authority</b>		
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	1,282
<b>Total Payments Due</b>	<b>(2,014,343)</b>	<b>1,282</b>
<b>Excess Funds to be used for payments next quarter</b>		<b>\$1,282</b>

<sup>1</sup>These are in-transit items that are received after posting cutoff time.



**OSLA 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

**Report Date: September 1, 2020**  
**Collection Period: 5/1/20 - 7/31/20**

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	
Net Interest Benefit Fees	247,389
Consolidation Rebate Fees	69,047
Trustee Fees	609
Servicer Fees	49,942
Administrator Fees	12,500
Interest Distribution on Senior Obligations	
Series 2011-1	130,563
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	1,485,000
Subordinate Administration fee	19,292
Excess Funds Released to Authority	-
<b>Total Payments</b>	<b>2,014,343</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: September 1, 2020**  
**Collection Period: 5/1/20 - 7/31/20**

### XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	\$360,641	0.9%
Cumulative Claims filed to date <sup>2</sup>	\$50,523,254	23.8%
Current Period Claims Recalled this Quarter <sup>3</sup>	\$124,807	
Current Period Payments Received	\$411,135	88.7%
Cumulative Payments Received <sup>4</sup>	\$48,896,530	97.5%
Current Period Rejection Rate <sup>5</sup>	\$0	0.0%
Cumulative Rejection Rate <sup>6</sup>	\$0	0.0%

<sup>1</sup> Current Period claims are divided by current quarter pool balance.

<sup>2</sup> Cumulative claims are divided by original pool balance and amount is reduced by claims recalled amount.

In 2/20, this amount was corrected for claims reported more than once due to a system error.

<sup>3</sup> This amount was in claim status as of cutoff date. Amounts are adjusted on a monthly basis, therefore this amount may fluctuate.

<sup>4</sup> Cumulative Payments Received amount will not include un-insured loans.

<sup>5</sup> Current Period Rejections filed are divided by current quarter pool balance. These are loans that have reached uninsured status during this collection period.

<sup>6</sup> Cumulative Rejections filed are divided by original pool balance. These are loans that are still in uninsured loan status but are not past the cure period.

**OSLA 2011-1 INDENTURE OF TRUST**  
**Quarterly Servicing Report**

**Report Date: September 1, 2020**  
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XIII. PRINCIPAL & INTEREST DISTRIBUTIONS BY SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	130,563	130,563
Quarterly Interest Paid	130,563	130,563
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	1,485,000	1,485,000
Quarterly Principal Paid	1,485,000	1,485,000
Shortfall	-	-
<b>Total Distribution Amount</b>		<b>\$1,615,563</b>

<sup>1</sup>Principal and Interest are paid after collection period and are not captured on Asset Cert or Balance Sheet until next collection period.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
Collection Period: 5/1/20 - 7/31/20

### XIV. Asset Coverage Report

#### 2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF JULY 31, 2020

Delivered regarding the Series 2011-1 Indenture of Trust, adopted June 29, 2011, as supplemented. Not prepared on the basis of generally accepted accounting principles, so capitalized assets, such as Cost of Issuance and Premiums are not included as assets, and an estimate for excess yield liability on tax-exempt debt is included.

#### I. ASSETS

#### Parity Total

1. Balance of insured Eligible Loans which are no more than 270 days delinquent unless a claim has been filed by the 270th day in which case the loan may be included until such time as the claim has been returned or rejected:	
A. Eligible Loans-Current Principal Balance <sup>1</sup>	\$39,583,500
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>	947,601
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>	
A. Collection Account	1,658,742
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	15,034
E. Accrued Investment Earnings	0
3. Authority Collections Holding Account	0
TOTAL ASSETS	\$42,512,677

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$34,060,000
2. Accrued and unpaid interest	86,569
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	20,020
4. Due to Other Funds (net)	0
5. Interest Payable to USDE	80,115
6. Other amounts owed:	
A. Consolidation Loan Rebate	22,375
B. Estimated Rebate Liability	0
C. Other Liabilities	0
TOTAL LIABILITIES	34,269,079
TOTAL COVERAGE AMOUNT	\$8,243,598

<u>TOTAL LIABILITIES and FUND EQUITY</u>	\$42,512,677
--	--------------

TOTAL ASSET COVERAGE RATIO	124.06%
<u>Total Assets</u>	
Total Liabilities	

Dated: July 31, 2020

<sup>1</sup> Eligible Loans CPB amount does not include uninsured amounts.

<sup>2</sup> ABI on Eligible Loans amount does not include uninsured amounts.

<sup>3</sup> Trust fund balances are invested in the Blackrock Liq Fedfd-Csh Res Fund. This fund is a U.S. Government securities-based money market mutual fund.

\*The Authority does not utilize swaps or any other financial products in association with debt financings.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: September 1, 2020**  
**Collection Period: 5/1/20 - 7/31/20**

XV. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>July 31, 2020</b>	
<b>(Unaudited)</b>	
Assets	
Student Loan Interest Receivable <sup>1</sup>	947,601
Investment Earning Receivable	0
	-----
Total Cash & Receivables	947,600
	-----
Trust Fund Investments (at Cost)	
Collection Account	1,658,742
DE Rebate	15,034
Debt Service Account	307,800
	-----
Total Trust Fund Investments	1,981,575
	-----
Student Loan Notes Receivable <sup>2</sup>	39,652,883
Allowance for Loan Losses	(208,398)
	-----
Net Student Loan Notes Receivable	39,444,485
	-----
<b>TOTAL ASSETS</b>	<b>\$42,373,662</b>
	=====

<sup>1</sup> Student Loan Interest Receivable amount includes uninsured loans.

<sup>2</sup> Student Loan Notes Receivable amount includes uninsured loans.

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 1, 2020  
 Collection Period: 5/1/20 - 7/31/20

XV. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>July 31, 2020</b>	
<b>(Unaudited)</b>	
Liabilities & Equity	
Interest Payable	86,569
Due to Operating Fund	20,020
Interest Payable to USDE	80,115
Other Accrued Liabilities	22,375
	-----
Total Current Liabilities	209,079
	-----
Bonds Payable - 2011-1	34,060,000
	-----
Total Long Term Liabilities	34,060,000
	-----
Total Liabilities	34,269,079
Total Equity <i>(Includes Current YTD Net Income)</i>	8,104,585
	-----
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>\$42,373,662</b>
	=====