

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

2015 ANNUAL FINANCIAL INFORMATION AND OPERATING DATA REPORT
At July 31, 2015 (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</u>	<u>CUSIP No.</u>	<u>Tax Status</u>	<u>Interest Rate</u> ¹	<u>Stated Maturity</u> ¹	<u>(sf) Ratings Fitch/S&P</u> ²
Series 2011-1	679110 EC 6	Taxable	3-Mo LIBOR +1.15%	June 1, 2040	AAA/AA+

- ¹ 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.”
- ² S&P’s original rating lowered from AAA(sf) in 2011 because of that rating agency’s earlier decision to downgrade the long-term sovereign debt rating of the United States of America from AAA to AA+.

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.

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.

Ratings Affirmation

On September 25, 2014, Standard & Poor's affirmed its ratings on five classes of bonds from Oklahoma Student Loan Authority's series 2010A, 2011-1, and 2013-1. The affirmations reflect S&P's view that the current credit enhancement available in the transaction is not able to absorb the 15% haircut to the cash inflows received from the U.S. federal government under FFELP in a 'AAA' stress scenario. The affirmations also reflect S&P's assessment of the likelihood that principal will be paid pro rata among the class A notes following a nonmonetary event of default. Accordingly, S&P is affirming their current 'AA+ (sf)' ratings on the bonds from all three series.

USDE Direct Lending Loan Servicing

During July 2012, OSLA was awarded a Not For Profit Servicer loan servicing contract by the Department of Education to service loans owned by the Department of Education in its Direct Loan Program under the Higher Education Act. From July 2012 through September 2012, OSLA on-boarded approximately 103,000 borrower accounts and began servicing those student loans. We earn a monthly servicing fee pursuant to the contract based on the number of borrower loans and loan status. As of June 30, 2015, we were servicing approximately 81,000 borrower accounts with an aggregate principal balance of approximately \$1,449,435,000.

During September 2014, the Department of Education issued contract modifications which, among other changes, established common pricing for loans serviced by Title IV and NFP members of the federal loan servicing team. These modifications provided for additional categories of loan status (delinquent 6–30 days, and service members, for example) together with related revised rates.

Also during September 2014, the Department of Education announced revised quarterly performance metrics by which NFP members of the federal loan servicing team are measured. The metrics determine the allocation of new loans to each NFP servicer relative to the other NFP servicers. The performance metrics assign a score to each servicer based on five metrics in two areas. The first two metrics measure borrower satisfaction survey results and Department of Education Federal Student Aid employee survey scores. The second group includes three metrics and measures the success of default prevention efforts using the repayment status of borrowers (current, delinquent and defaulted). Allocations to NFP servicers, representing approximately 25% of the total new borrower volume, will begin in early 2015.

Through August 2015, OSLA has received approximately 37,000 new loans through the allocation process and anticipates additional volume of loans as students receive loans during the fall 2015 semester and into the 2015-2016 school year.

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OKLAHOMA STUDENT LOAN AUTHORITY
525 Central Park Drive, Suite 600
Oklahoma City, OK 73105-1706

Telephone (general): 405-556-9200

Email: finance@OSLA.org

Dated: October 29, 2015

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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

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

Trustee BOKF, NA dba Bank of Oklahoma

Trustee Website www.bokf.com

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

II. DEBT SUMMARY												
Class	CUSIP	Series	Rate	Index	Orig. Balance	Beg. Balance	Interest Accrual	Principal Redemption	P&I Paid ¹	End. Balance	% of Securities	Maturity
Senior	679110EC6	2011-1	1.41160%	Taxable LIBOR FRN	205,200,000	97,970,000	349,578	5,650,000	5,999,578	92,320,000	100%	June 1, 2040
Total Senior Bonds					205,200,000	97,970,000	349,578	5,650,000	5,999,578	92,320,000	100%	
Total All Bonds					\$205,200,000	\$97,970,000	\$349,578	\$5,650,000	\$5,999,578	\$92,320,000	100%	

¹Principal 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: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	100,423,079	100%	20,676	1,008,558
Totals	\$100,423,079	100%	20,676	\$1,008,558

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

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 ¹	-	-	-
Cumulative original principal balance acquired through recycling ¹	-	-	-
Cumulative original principal balance acquired through additional note issuance ¹	-	-	-
Cumulative original principal balance removed through loan sales / buybacks ¹	-	-	-
Cumulative Interest Capitalized on above loans	3,467,681	-	3,467,681
Ending Original Pool Balance			\$212,400,952

¹This 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	106,053,680	(5,630,601)	100,423,079
Accrued Interest to be Capitalized	898,282	(30,801)	867,482
Total Pool Balance	106,951,962	(5,661,401)	101,290,561
Total Fund Accounts Balance	6,789,132	332,028	7,121,160
Total Student Loans and Fund Balance	\$113,741,094	(5,329,373)	\$108,411,721
Weighted Average Coupon (WAC)	5.4%		5.4%
Weighted Average Remaining Maturity (WARM-2) ¹	155		155
Weighted Average Remaining Maturity (WARM-2) ²	158		157
Number of Loans	21,863	(1,187)	20,676
Number of Borrowers	11,457	(647)	10,810
Average Borrower Indebtedness	9,257		9,290

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 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
 Collection Period: 2/1/15 - 4/30/15

V. FUND BALANCES ¹			
Fund	Beg. Balance	Activity	End. Balance
Collection Account	5,584,174	419,908	6,004,082
Acquisition Account	0	0	0
Debt Service Reserve (beginning balance)	307,800		
Less Releases		0	
Less Draws		0	
Plus Investment Earnings		0	
Debt Service Reserve (ending balance)			307,800
Department Rebate Fund	897,157	(87,879)	809,278
Total Fund Balances	\$6,789,132	\$332,028	\$7,121,160
Note: Original Specified Debt Service Reserve Account Balance	\$513,000		

¹Fund balances will not match Asset Cert or Balance Sheet due to timing issues when the Balance Sheet is available. Cash balances used are off actual month end bank statement.

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

VI. 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	435	374	1,548,641	1,351,146	1.4%	1.3%	6.4%	6.4%	120	120	145	142
Grace	132	144	433,261	520,565	0.4%	0.5%	6.5%	6.5%	120	120	123	122
Repayment												
Current	13,845	13,628	69,869,715	69,049,514	65.3%	68.2%	5.2%	5.2%	157	157	157	157
31 - 60 Days Delinquent	699	539	3,214,137	2,273,901	3.0%	2.2%	5.9%	5.9%	152	134	152	134
61 - 90 Days Delinquent	436	409	2,070,615	1,836,258	1.9%	1.8%	6.0%	6.0%	157	147	157	147
91 - 120 Days Delinquent	374	217	1,789,170	1,052,301	1.7%	1.0%	5.7%	6.0%	143	143	143	143
121 - 180 Days Delinquent	530	432	2,609,999	1,863,467	2.4%	1.8%	5.9%	6.1%	151	133	151	133
181 - 270 Days Delinquent	512	492	2,441,696	2,157,416	2.3%	2.1%	5.9%	6.0%	170	134	170	134
271 + Days Delinquent	187	194	749,442	780,815	0.7%	0.8%	5.8%	5.9%	137	138	137	138
Total Repayment	16,583	15,911	82,744,774	79,013,672	77.4%	78.0%	5.3%	5.3%	156	154	156	154
Forbearance	1,031	797	5,833,689	4,704,877	5.5%	4.6%	5.6%	5.6%	157	161	159	162
Deferment	3,414	3,218	15,053,452	14,688,691	14.1%	14.5%	5.7%	5.7%	153	158	169	172
Claims in Progress	264	230	1,326,132	1,008,558	1.2%	1.0%	6.0%	6.2%	181	175	181	175
Claims Denied	4	2	12,012	3,053	0.0%	0.0%	6.8%	0.2%	98	86	98	86
Total Portfolio	21,863	20,676	\$106,951,962	\$101,290,561	100%	100%	5.4%	5.4%	155	155	158	157

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	9,816	9,228	24,703,242	22,999,053	23.1%	22.7%	5.6%	5.6%	108	107	112	110
Unsubsidized	7,168	6,732	28,995,994	27,127,997	27.1%	26.8%	5.8%	5.7%	114	113	118	117
Total Stafford Loans	16,984	15,960	53,699,236	50,127,050	50.2%	49.5%	5.7%	5.7%	111	110	115	114
PLUS / Grad Loans	144	135	682,847	628,821	0.6%	0.6%	7.8%	7.8%	101	101	101	101
Consolidation Loans												
Subsidized	2,340	2,266	23,916,008	22,995,159	22.4%	22.7%	5.1%	5.1%	194	192	195	193
Unsubsidized	2,395	2,315	28,653,871	27,539,531	26.8%	27.2%	5.1%	5.1%	208	205	209	207
Total Consolidation Loans	4,735	4,581	52,569,879	50,534,690	49.2%	49.9%	5.1%	5.1%	201	199	203	201
Total Portfolio	21,863	20,676	\$106,951,962	\$101,290,561	100%	100%	5.4%	5.4%	155	155	158	157

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 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

VI. 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	2,231	2,101	15,978,399	15,052,205	14.9%	14.9%	5.7%	5.6%	128	126	130	128
Undergraduate	14,897	13,994	38,403,684	35,703,666	35.9%	35.2%	5.7%	5.7%	104	104	108	107
Consolidation Loans	4,735	4,581	52,569,879	50,534,690	49.2%	49.9%	5.1%	5.1%	201	199	203	201
Total Portfolio	21,863	20,676	\$106,951,962	\$101,290,561	100%	100%	5.4%	5.4%	155	155	158	157

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	12,260	11,570	43,045,122	40,276,593	79.2%	79.4%	5.7%	5.7%	113	112	116	115
2 Year School	3,650	3,395	8,492,149	7,856,849	15.6%	15.5%	5.8%	5.8%	105	105	110	109
Vocational / Proprietary	1,218	1,130	2,844,813	2,622,430	5.2%	5.2%	5.7%	5.7%	102	102	106	106
Total Portfolio Excluding Consolidation³	17,128	16,095	\$54,382,084	\$50,755,871	100%	100%	5.7%	5.7%	111	110	115	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.

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

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/CP	-	-	-	-	-	-	-
Fixed/T-Bill	141	129	1,915,788	1,870,093	1.8%	1.8%	310
Fixed/LIBOR	18,094	17,152	96,953,369	91,826,592	90.7%	90.7%	226
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	314	287	688,118	628,833	0.6%	0.6%	293
Variable/LIBOR	3,314	3,108	7,394,688	6,965,043	6.9%	6.9%	221
Total Portfolio	21,863	20,676	\$106,951,962	\$101,290,561	100%	100%	228

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	141	129	1,915,788	1,870,093	8.7%	8.8%	310
Fixed/LIBOR	1,180	1,149	13,526,030	13,193,339	61.4%	62.2%	264
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	314	287	688,118	628,833	3.1%	3.0%	293
Variable/LIBOR	2,889	2,709	5,885,590	5,526,289	26.7%	26.0%	220
Total Portfolio	4,524	4,274	\$22,015,525	\$21,218,554	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	16,914	16,003	83,427,340	78,633,253	98.2%	98.2%	220
Variable/CP	-	-	-	-	-	-	-
Variable/T-Bill	-	-	-	-	-	-	-
Variable/LIBOR	425	399	1,509,098	1,438,754	1.8%	1.8%	227
Total Portfolio	17,339	16,402	\$84,936,438	\$80,072,007	100%	100%	220

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

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	
Commercial Paper	-	-	-	-	-	-	-
U.S. Treasury Bill	455	416	2,603,905	2,498,926	2.4%	2.5%	306
1 Month LIBOR	21,408	20,260	104,348,057	98,791,635	97.6%	97.5%	226
Total Portfolio	21,863	20,676	\$106,951,962	\$101,290,561	100%	100%	228

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	455	416	2,603,905	2,498,926	11.8%	11.8%	306
1 Month LIBOR	4,069	3,858	19,411,619	18,719,628	88.2%	88.2%	251
Total Portfolio	4,524	4,274	\$22,015,525	\$21,218,554	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	17,339	16,402	84,936,438	80,072,007	100.0%	100.0%	220
Total Portfolio	17,339	16,402	\$84,936,438	\$80,072,007	100%	100%	220

OSLA 2011-1 INDENTURE OF TRUST
Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

VIII. WEIGHTED AVERAGE PAYMENTS MADE

Loan Status	Pool Balance¹	% of Pool Balance	Time until Repayment²	# of Payments Made³
In School	1,351,146	1.3%	22.3	0.0
Grace	520,565	0.5%	2.2	0.0
Deferment	14,688,691	14.5%	14.0	15.7
Forbearance	4,704,877	4.6%	1.3	22.9
Repayment	79,013,672	78.0%	0.0	54.0
Claims	1,008,558	1.0%	0.0	14.9
Total	\$101,287,509	100%	2.4	45.6

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.

OSLA 2011-1 INDENTURE OF TRUST
Quarterly Servicing Report

Report Date: June 1, 2015
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IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	
	Amount
Borrower Payments	(2,653,855)
Refunds	-
Consolidation Payments	(1,721,217)
Claim Payments	(1,610,099)
Lender Payments	-
Total Cash Principal Activity	(5,985,171)

B. Student Loan Non-Cash Principal Activity	
	Amount
Repurchases	-
Interest Capitalized	411,208
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	-
Write Offs	(38,967)
Government Interest Adjustments	-
Borrower Interest Accruals	-
Incentive Reduction	(8,701)
Total Non-Cash Principal Activity	\$363,541
Total Student Loan Principal Activity	(5,621,631)

OSLA 2011-1 INDENTURE OF TRUST
Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
Borrower Payments	784,205
Refunds	-
Consolidation Payments	23,682
Claim Payments	78,896
Lender Payments	-
Total Interest Activity	\$886,783

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	-
Interest Capitalized	(411,208)
Origination Fee/Guarantor Fee Adjustment	-
Borrower Interest Adjustment	(11,583)
Write Offs	2,772
Government Interest Adjustments	6,602
Borrower Interest Accruals	1,209,801
Incentive Reduction	-
Total Non-Cash Interest Adjustments	\$796,384
Total Student Loan Interest Activity	\$1,683,167

OSLA 2011-1 INDENTURE OF TRUST

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X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		4,758
Interest Earned on Fund Balances	110	
Collections Received		
Principal	5,985,171	
Interest	886,783	
Total Collections Received		6,871,955
Collection Items In-Transit ¹	79,252	
		79,252
Total Available Funds (Collections Account)		6,956,075
First: USDE Interest Benefit and Fees Due		6,956,075
Net Interest Benefit fees paid/accrued	(644,468)	6,311,607
Consolidation Rebate fees paid/accrued	(137,003)	6,174,605
Second: Trustee Fees Due		6,174,605
Trustee fees paid	-	6,174,605
Current Trustee fees and expenses due	(1,734)	6,172,871
Prior Months Unpaid Trustee fees and expenses due	-	6,172,871
Third: Servicer Fees Due		6,033,163
Servicer fees paid	(139,708)	6,033,163
Current Servicer fees and expenses due	-	6,033,163
Prior Months Unpaid Servicer fees and expenses due	-	6,033,163
Fourth: Administrator Fees due		6,007,107
Administrator fees paid	(26,056)	6,007,107
Current Administrator fees and expenses due	-	6,007,107
Prior Months Unpaid Administrator fees and expenses due	-	6,007,107
Fifth: Interest Distribution on Senior Obligations		5,657,529
Series 2011-1	(349,578)	5,657,529
Sixth: Debt Service Reserve Account		5,657,529
Amount needed to restore Debt Service Reserve Account	-	5,657,529
Seventh: Principal Distribution on Senior Obligations		7,529
Series 2011-1	(6,650,000)	7,529
Eight: Subordinate Administration fee to the Administrator		7,529
Subordinate Administrator fees paid	-	7,529
Current Subordinate Administrator fees due	(4,184)	3,345
Prior Months Unpaid Subordinate Administrator fees due	-	3,345
Ninth: Authority		3,345
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	3,345
Total Payments Due	(6,952,730)	3,345
Excess Funds to be used for payments next quarter		\$3,345

¹These are in-transit items that are received after posting cutoff time.

OSLA 2011-1 INDENTURE OF TRUST
Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	-
Net Interest Benefit Fees	644,468
Consolidation Rebate Fees	137,003
Trustee Fees	1,734
Servicer Fees	139,708
Administrator Fees	26,056
Interest Distribution on Senior Obligations	
Series 2011-1	349,578
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	5,650,000
Subordinate Administration fee	4,184
Excess Funds Released to Authority	-
Total Payments	\$6,952,730

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter ¹	\$1,298,439	1.3%
Cumulative Claims filed to date ²	\$37,457,658	17.6%
Current Period Claims Recalled this Quarter ³	\$44,804	
Current Period Payments Received	\$1,583,224	97.5%
Cumulative Payments Received ⁴	\$32,995,929	97.1%
Current Period Rejection Rate ⁵	\$0	0.0%
Cumulative Rejection Rate ⁶	\$3,053	0.0%

¹ Current Period claims are divided by current quarter pool balance.

² Cumulative claims are divided by original pool balance and amount is reduced by claims recalled amount.

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

⁴ Cumulative Payments Received amount will not include un-insured loans.

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

⁶ 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: June 1, 2015
Collection Period: 2/1/15 - 4/30/15

XIII. PRINCIPAL & INTEREST DISTRIBUTIONS by SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	349,578	349,578
Quarterly Interest Paid	349,578	349,578
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	5,650,000	5,650,000
Quarterly Principal Paid	5,650,000	5,650,000
Shortfall	-	-
Total Distribution Amount		\$5,999,578

¹Principal 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: June 1, 2015
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XIV. Asset Coverage Report

2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF APRIL 30, 2015

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 ¹	\$100,420,027
B. Accrued Borrower Interest on such Eligible Loans ²	1,709,463
C. Accrued USDE interest and special allowance payments on such Eligible Loans	(990,831)
2. Balance of Investment Securities in the following funds and accounts held by the Trustee ³	
A. Collection Account	6,004,082
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	809,278
E. Accrued Investment Earnings	(16)
3. Authority Collections Holding Account	0
TOTAL ASSETS	\$108,259,803

II. LIABILITIES

Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$97,970,000
2. Accrued and unpaid interest	230,491
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	305,658
4. Due to Other Funds (net)	0
5. Other amounts owed:	
A. Consolidation Loan Rebate	44,468
B. Estimated Rebate Liability	0
C. Other Liabilities	0
TOTAL LIABILITIES	\$98,550,617
TOTAL COVERAGE AMOUNT	\$9,709,186

TOTAL LIABILITIES and FUND EQUITY **\$108,259,803**

TOTAL ASSET COVERAGE RATIO 109.85%
Total Assets
Total Liabilities

Dated: APRIL 30, 2015

¹ Eligible Loans CPB amount does not include uninsured amounts.

² ABI on Eligible Loans amount does not include uninsured amounts.

³ Trust fund balances are invested in the INVESCO ATST Premier Portfolio 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: June 1, 2015
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XV. Balance Sheet - Unaudited	
Oklahoma Student Loan Authority	
2011-1 Balance Sheet	
April 30, 2015	
(Unaudited)	
Schedule of Assets	
Cash & Cash Equivalents	0
Due from Collections Holding	0
Accounts Receivable - Loan Servicing	0
USDE Receivable - Interest benefit	(990,831)
Student Loan Interest Receivable ¹	1,710,039
Investment Earning Receivable	(16)

Total Cash & Receivables	719,192

Trust Fund Investments (at Cost)	
Collection Account	6,004,082
DE Rebate	809,278
Debt Service Account	307,800
Acquisition Account	0

Total Trust Fund Investments	7,121,160

Student Loan Notes Receivable ²	100,423,079
Allowance for Loan Losses	(847,106)
Unprocessed Deposits	0

Net Student Loan Notes Receivable	99,575,973

Premium on Loan Acquisition	0
Deferred Financing Costs	0
Deferred Loan Fees	0

Total Other Assets - Net	0

TOTAL ASSETS	\$107,416,325
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¹ Student Loan Interest Receivable amount includes uninsured loans.

² Student Loan Notes Receivable amount includes uninsured loans.

OSLA 2011-1 INDENTURE OF TRUST

Quarterly Servicing Report

Report Date: June 1, 2015
 Collection Period: 2/1/15 - 4/30/15

XV. Balance Sheet - Unaudited (cont'd)	
Oklahoma Student Loan Authority	
2011-1 Balance Sheet	
April 30, 2015	
(Unaudited)	
Schedule of Liabilities & Equity	
Interest Payable	230,491
Due to Operating Fund	305,658
Other Accrued Liabilities	44,468
Total Current Liabilities	580,617
Bonds Payable - 2011-1	97,970,000
Total Long Term Liabilities	97,970,000
Total Liabilities	98,550,617
Total Equity	8,865,708
TOTAL LIAB. & EQUITY	\$107,416,325