

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

**2019 ANNUAL FINANCIAL INFORMATION AND OPERATING DATA REPORT**  
At July 31, 2019 (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> <sup>1</sup>	<u>CUSIP No.</u>	<u>Tax Status</u>	<u>Interest Rate</u> <sup>1</sup>	<u>Stated Maturity</u>	<u>(sf) Ratings Fitch/S&amp;P</u> <sup>2</sup>
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.*

## Ratings

In June 2019, S&P Ratings raised their ratings on two series of bonds from Oklahoma Student Loans Authority. More information regarding the raised ratings may be obtained from S&P and from the press release dated June 4, 2019.

## 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, 2019, OSLA was servicing approximately 656,000 borrowers with an aggregate principal balance of approximately \$10.6 billion compared to approximately 549,000 borrowers with an aggregate principal balance of approximately \$7.1 billion at June 30, 2018. 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, 2020.

## 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, 2019



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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 3, 2019  
Collection Period: 5/1/19 - 7/31/19

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	3.67025%	Taxable LIBOR FRN	205,200,000	41,205,000	386,483	1,415,000	1,801,483	39,790,000	100%	June 1, 2040
<b>Total Senior Bonds</b>					<b>205,200,000</b>	<b>41,205,000</b>	<b>386,483</b>	<b>1,415,000</b>	<b>1,801,483</b>	<b>39,790,000</b>	<b>100%</b>	
<b>Total All Bonds</b>					<b>\$205,200,000</b>	<b>\$41,205,000</b>	<b>\$386,483</b>	<b>\$1,415,000</b>	<b>\$1,801,483</b>	<b>\$39,790,000</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 3, 2019  
Collection Period: 5/1/19 - 7/31/19

III. PORTFOLIO BY SERVICER				
Servicer	Principal Balance	% of Portfolio	# of Loans	Claims Outstanding
OSLA Student Loan Servicing™	46,870,283	100%	8,453	362,668
<b>Totals</b>	<b>\$46,870,283</b>	<b>100%</b>	<b>8,453</b>	<b>\$362,668</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 3, 2019  
Collection Period: 5/1/19 - 7/31/19

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	48,493,141	(1,622,858)	46,870,283
Accrued Interest to be Capitalized	231,390	78,574	309,965
Total Pool Balance	48,724,532	(1,544,284)	47,180,247
Total Fund Accounts Balance	3,089,755	(570,797)	2,518,958
<b>Total Student Loans and Fund Balance</b>	<b>\$51,814,286</b>	<b>(2,115,080)</b>	<b>\$49,699,205</b>
Weighted Average Coupon (WAC)	5.5%		5.5%
Weighted Average Remaining Maturity (WARM-1) <sup>1</sup>	146		146
Weighted Average Remaining Maturity (WARM-2) <sup>2</sup>	148		148
Number of Loans	8,894	(441)	8,453
Number of Borrowers	4,494	(227)	4,267
Average Borrower Indebtedness	\$10,791		\$10,984

<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 3, 2019**  
**Collection Period: 5/1/19 - 7/31/19**

<b>V. FUND BALANCES</b>			
<b>Fund</b>	<b>Beg. Balance</b>	<b>Activity</b>	<b>End. Balance</b>
Collection Account	2,768,283	(618,217)	2,150,066
Debt Service Reserve (beginning balance)	307,800		
Less Releases		-	
Less Draws		-	
Plus Investment Earnings		-	
Debt Service Reserve (ending balance)			307,800
Department Rebate Fund	13,672	47,420	61,092
<b>Total Fund Balances</b>	<b>\$3,089,755</b>	<b>(\$570,797)</b>	<b>\$2,518,958</b>
Note: Original Specified Debt Service Reserve Account Balance	\$513,000		

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 3, 2019  
Collection Period: 5/1/19 - 7/31/19

### 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	31	26	157,737	143,629	0.3%	0.3%	6.6%	6.6%	120	120	145	141
Grace	6	5	16,366	15,185	0.0%	0.0%	6.4%	6.8%	120	120	122	123
Repayment												
Current	6,789	6,282	37,116,963	34,900,288	76.2%	74.0%	5.3%	5.3%	148	147	148	147
31 - 60 Days Delinquent	227	248	1,475,447	1,544,730	3.0%	3.3%	6.0%	5.3%	157	144	157	144
61 - 90 Days Delinquent	156	169	931,933	887,155	1.9%	1.9%	6.3%	6.5%	142	108	142	108
91 - 120 Days Delinquent	127	122	944,213	667,980	1.9%	1.4%	5.8%	6.1%	174	124	174	124
121 - 180 Days Delinquent	146	142	722,426	738,123	1.5%	1.6%	6.1%	5.9%	114	107	114	107
181 - 270 Days Delinquent	149	139	956,763	991,364	2.0%	2.1%	6.3%	6.0%	120	162	120	162
271 + Days Delinquent	33	40	288,323	262,870	0.6%	0.6%	6.9%	6.9%	137	113	137	113
Total Repayment	7,627	7,142	42,436,069	39,992,510	87.1%	84.8%	5.4%	5.4%	147	145	147	145
Forbearance	269	418	1,936,766	3,320,849	4.0%	7.0%	5.4%	6.3%	149	168	151	169
Deferment	829	743	3,788,195	3,345,406	7.8%	7.1%	5.9%	5.8%	142	142	161	163
Claims in Progress	130	119	384,852	362,668	0.8%	0.8%	6.2%	5.7%	105	112	105	112
Claims Denied	2	0	4,546	0	0.0%	0.0%	4.2%	0.0%	70	0	70	0
<b>Total Portfolio</b>	<b>8,894</b>	<b>8,453</b>	<b>\$48,724,532</b>	<b>\$47,180,247</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.5%</b>	<b>146</b>	<b>146</b>	<b>148</b>	<b>148</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	3,513	3,317	8,295,718	7,872,676	17.0%	16.7%	5.9%	5.9%	96	96	99	99
Unsubsidized	2,662	2,515	10,568,702	10,107,807	21.7%	21.4%	6.0%	6.0%	105	104	107	107
Total Stafford Loans	6,175	5,832	18,864,420	17,980,483	38.7%	38.1%	5.9%	6.0%	101	101	104	103
PLUS / Grad Loans	31	27	110,363	103,113	0.2%	0.2%	7.9%	7.9%	115	116	115	116
Consolidation Loans												
Subsidized	1,336	1,287	13,323,667	12,987,175	27.3%	27.5%	5.2%	5.2%	167	167	168	167
Unsubsidized	1,352	1,307	16,426,082	16,109,476	33.7%	34.1%	5.2%	5.2%	182	181	183	182
Total Consolidation Loans	2,688	2,594	29,749,749	29,096,651	61.1%	61.7%	5.2%	5.2%	175	174	176	175
<b>Total Portfolio</b>	<b>8,894</b>	<b>8,453</b>	<b>\$48,724,532</b>	<b>\$47,180,247</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.5%</b>	<b>146</b>	<b>146</b>	<b>148</b>	<b>148</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 3, 2019  
Collection Period: 5/1/19 - 7/31/19

### 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	860	816	6,029,180	5,822,422	12.4%	12.3%	5.8%	5.9%	123	122	125	124
Undergraduate	5,346	5,043	12,945,603	12,261,174	26.6%	26.0%	6.0%	6.1%	91	91	93	93
Consolidation Loans	2,688	2,594	29,749,749	29,096,651	61.1%	61.7%	5.2%	5.2%	175	174	176	175
<b>Total Portfolio</b>	<b>8,894</b>	<b>8,453</b>	<b>\$48,724,532</b>	<b>\$47,180,247</b>	<b>100%</b>	<b>100%</b>	<b>5.5%</b>	<b>5.5%</b>	<b>146</b>	<b>146</b>	<b>148</b>	<b>148</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	4,551	4,312	15,209,299	14,622,321	80.2%	80.9%	5.9%	6.0%	104	103	106	106
2 Year School	1,279	1,194	2,821,160	2,556,711	14.9%	14.1%	6.1%	6.2%	89	88	92	91
Vocational / Proprietary	376	353	944,324	904,565	5.0%	5.0%	6.0%	6.1%	94	93	97	97
<b>Total Portfolio Excluding Consolidation<sup>3</sup></b>	<b>6,206</b>	<b>5,859</b>	<b>\$18,974,783</b>	<b>\$18,083,596</b>	<b>100%</b>	<b>100%</b>	<b>5.9%</b>	<b>6.0%</b>	<b>101</b>	<b>101</b>	<b>104</b>	<b>103</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 3, 2019  
Collection Period: 5/1/19 - 7/31/19

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	74	73	1,201,484	1,270,619	2.5%	2.7%	310	
Fixed/LIBOR	7,506	7,130	44,630,687	43,168,744	91.6%	91.5%	235	
Variable/T-Bill	86	82	197,537	184,061	0.4%	0.4%	298	
Variable/LIBOR	1,228	1,168	2,694,823	2,556,823	5.5%	5.4%	228	
<b>Total Portfolio</b>	<b>8,894</b>	<b>8,453</b>	<b>\$48,724,532</b>	<b>\$47,180,247</b>	<b>100%</b>	<b>100%</b>	<b>237</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	74	73	1,201,484	1,270,619	10.0%	10.7%	310
Fixed/LIBOR	714	692	8,483,460	8,388,266	70.4%	70.5%	264
Variable/T-Bill	86	82	197,537	184,061	1.6%	1.5%	298
Variable/LIBOR	1,046	994	2,163,944	2,048,599	18.0%	17.2%	227
<b>Total Portfolio</b>	<b>1,920</b>	<b>1,841</b>	<b>\$12,046,426</b>	<b>\$11,891,545</b>	<b>100%</b>	<b>100%</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	6,792	6,438	36,147,227	34,780,478	98.6%	98.6%	228
Variable/LIBOR	182	174	530,879	508,224	1.4%	1.4%	232
<b>Total Portfolio</b>	<b>6,974</b>	<b>6,612</b>	<b>\$36,678,106</b>	<b>\$35,288,702</b>	<b>100%</b>	<b>100%</b>	<b>228</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 3, 2019  
Collection Period: 5/1/19 - 7/31/19

### 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	160	155	1,399,021	1,454,680	2.9%	3.1%	308
1 Month LIBOR	8,734	8,298	47,325,511	45,725,568	97.1%	96.9%	234
<b>Total Portfolio</b>	<b>8,894</b>	<b>8,453</b>	<b>\$48,724,532</b>	<b>\$47,180,247</b>	<b>100%</b>	<b>100%</b>	<b>237</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	160	155	1,399,021	1,454,680	11.6%	12.2%	308
1 Month LIBOR	1,760	1,686	10,647,405	10,436,866	88.4%	87.8%	257
<b>Total Portfolio</b>	<b>1,920</b>	<b>1,841</b>	<b>\$12,046,426</b>	<b>\$11,891,545</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	6,974	6,612	36,678,106	35,288,702	100.0%	100.0%	228
<b>Total Portfolio</b>	<b>6,974</b>	<b>6,612</b>	<b>\$36,678,106</b>	<b>\$35,288,702</b>	<b>100%</b>	<b>100%</b>	<b>228</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 3, 2019  
Collection Period: 5/1/19 - 7/31/19

### 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	143,629	0.3%	21.3	0.0
Grace	15,185	0.0%	2.8	0.0
Deferment	3,345,406	7.1%	20.7	35.4
Forbearance	3,320,849	7.0%	0.9	63.5
Repayment	39,992,510	84.8%	0.0	89.4
Claims	362,668	0.8%	0.0	41.9
<b>Total</b>	<b>\$47,180,247</b>	<b>100%</b>	<b>1.6</b>	<b>83.1</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 3, 2019**  
**Collection Period: 5/1/19 - 7/31/19**

IX. COLLECTION ACTIVITY	
A. Student Loan Cash Principal Activity	Amount
<b>Prior QE Principal Balance</b>	<b>\$48,493,141</b>
Borrower Payments	(1,278,060)
Consolidation Payments	(285,666)
Claim Payments	(387,992)
<b>Total Cash Principal Activity</b>	<b>(\$1,951,718)</b>

B. Student Loan Non-Cash Principal Activity	Amount
Repurchases	48,504
Interest Capitalized	290,493
Write Offs	(10,024)
Incentive Reduction	(113)
<b>Total Non-Cash Principal Activity</b>	<b>\$328,860</b>
<b>Total Student Loan Principal Activity</b>	<b>(\$1,622,858)</b>
<b>Ending QE Principal Balance</b>	<b>\$46,870,283</b>

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

**Report Date: September 3, 2019**  
**Collection Period: 5/1/19 - 7/31/19**

IX. COLLECTION ACTIVITY (continued)	
C. Student Loan Cash Interest Activity	
	Amount
<b>Prior QE Interest Balance</b>	<b>\$1,110,095</b>
Borrower Payments	(372,919)
Consolidation Payments	(3,931)
Claim Payments	(26,493)
<b>Total Interest Activity</b>	<b>(\$403,343)</b>

D. Student Loan Non-Cash Interest Activity	
	Amount
Repurchases	(370)
Interest Capitalized	(290,493)
Borrower Interest Adjustment	(206)
Write Offs	(75)
Borrower Interest Accruals	616,901
<b>Total Non-Cash Interest Adjustments</b>	<b>\$325,757</b>
<b>Total Student Loan Interest Activity</b>	<b>(\$77,585)</b>
<b>Ending QE Interest Balance</b>	<b>\$1,032,509</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

Report Date: September 3, 2019  
Collection Period: 5/1/19 - 7/31/19

X. WATERFALL DISTRIBUTION		
	Amount Due	Available Funds Balance
Beginning Balance from Prior Collection Period		2,507
Interest Earned on Fund Balances		11,068
Collections Received		
Principal	1,951,718	
Interest	403,343	
Total Collections Received		2,355,061
Collection Items In-Transit <sup>1</sup>	(29,340)	
		(29,340)
<b>Total Available Funds (Collections Account)</b>		<b>2,339,297</b>
<b>First:</b> USDE Interest Benefit and Fees Due		2,339,297
Net Interest Benefit fees paid/accrued	(47,204)	2,292,093
Consolidation Rebate fees paid/accrued	(78,685)	2,213,408
<b>Second:</b> Trustee Fees Due		2,213,408
Trustee fees paid	-	2,213,408
Current Trustee fees and expenses due	(737)	2,212,671
Prior Months Unpaid Trustee fees and expenses due		2,212,671
<b>Third:</b> Servicer Fees Due		2,152,135
Servicer fees paid	(60,537)	2,152,135
Current Servicer fees and expenses due	-	2,152,135
Prior Months Unpaid Servicer fees and expenses due	-	2,152,135
<b>Fourth:</b> Administrator Fees due		2,139,635
Administrator fees paid	(12,500)	2,139,635
Current Administrator fees and expenses due	-	2,139,635
Prior Months Unpaid Administrator fees and expenses due	-	2,139,635
<b>Fifth:</b> Interest Distribution on Senior Obligations		1,753,151
Series 2011-1	(386,483)	1,753,151
<b>Sixth:</b> Debt Service Reserve Account		1,753,151
Amount needed to restore Debt Service Reserve Account	-	1,753,151
<b>Seventh:</b> Principal Distribution on Senior Obligations		338,151
Series 2011-1	(1,415,000)	338,151
<b>Eight:</b> Subordinate Administration fee to the Administrator		338,151
Subordinate Administrator fees paid	-	338,151
Current Subordinate Administrator fees due	(23,435)	314,716
Prior Months Unpaid Subordinate Administrator fees due	(313,290)	1,426
<b>Ninth:</b> Authority		1,426
Excess funds released to Authority (pursuant to fees addressed in section 5.03 of the Trust Indenture.)	-	1,426
<b>Total Payments Due</b>	<b>(2,337,871)</b>	<b>1,426</b>
<b>Excess Funds to be used for payments next quarter</b>		<b>\$1,426</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 3, 2019**  
**Collection Period: 5/1/19 - 7/31/19**

XI. DISTRIBUTIONS / FEES - CURRENT PERIOD	
Distributions / Fees	Amount
USDE Interest Benefit and Fees Due	
Net Interest Benefit Fees	47,204
Consolidation Rebate Fees	78,685
Trustee Fees	737
Servicer Fees	60,537
Administrator Fees	12,500
Interest Distribution on Senior Obligations	
Series 2011-1	386,483
Debt Service Reserve Account	-
Principal Distribution on Senior Obligations	
Series 2011-1	1,415,000
Subordinate Administration fee	336,725
Excess Funds Released to Authority	-
<b>Total Payments</b>	<b>2,337,871</b>

# OSLA 2011-1 INDENTURE OF TRUST

## Quarterly Servicing Report

**Report Date: September 3, 2019**  
**Collection Period: 5/1/19 - 7/31/19**

### XII. CUMULATIVE DEFAULT ANALYSIS

Default and Recovery Statistics	Balance	%
Current Period Claims filed this Quarter <sup>1</sup>	\$388,039	0.8%
Cumulative Claims filed to date <sup>2</sup>	\$50,738,268	23.9%
Current Period Claims Recalled this Quarter <sup>3</sup>	\$67,960	
Current Period Payments Received	\$338,095	85.2%
Cumulative Payments Received <sup>4</sup>	\$46,384,949	97.1%
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.

<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**

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XIII. PRINCIPAL & INTEREST DISTRIBUTIONS BY SERIES		
Payments	Series 2011-1	Totals
Quarterly Interest Due	386,483	386,483
Quarterly Interest Paid	386,483	386,483
Interest Shortfall	-	-
Interest Carryover Due	-	-
Interest Carryover Paid	-	-
Interest Carryover	-	-
Quarterly Principal Distribution Amount	1,415,000	1,415,000
Quarterly Principal Paid	1,415,000	1,415,000
Shortfall	-	-
<b>Total Distribution Amount</b>		<b>\$1,801,483</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 3, 2019  
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### XIV. Asset Coverage Report

#### 2011 INDENTURE OF TRUST, PARITY ASSET COVERAGE REPORT AS OF JULY 31, 2019

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>	\$46,870,283
B. Accrued Borrower Interest on such Eligible Loans <sup>2</sup>	1,032,509
2. Balance of Investment Securities in the following funds and accounts held by the Trustee <sup>3</sup>	
A. Collection Account	2,150,066
B. Acquisition Account	0
C. Debt Service Reserve Account	307,800
D. Department Rebate Fund	61,092
E. Accrued Investment Earnings	3,499
3. Authority Collections Holding Account	0
TOTAL ASSETS	\$50,425,249

#### II. LIABILITIES

#### Parity Total

1. Aggregate principal amount of Bonds Outstanding	\$41,205,000
2. Accrued and unpaid interest	256,255
3. Accrued and unpaid Program Expenses, Administrative and Servicing Expenses	24,035
4. Due to Other Funds (net)	0
5. Interest Payable to USDE	69,113
6. Other amounts owed:	
A. Consolidation Loan Rebate	25,758
B. Estimated Rebate Liability	0
C. Other Liabilities	0
TOTAL LIABILITIES	41,580,162
TOTAL COVERAGE AMOUNT	\$8,845,087
<u>TOTAL LIABILITIES and FUND EQUITY</u>	\$50,425,249

TOTAL ASSET COVERAGE RATIO 121.27%

Total Assets  
Total Liabilities

Dated: JULY 31, 2019

<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 3, 2019**  
**Collection Period: 5/1/19 - 7/31/19**

XV. Balance Sheet - Unaudited	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>July 31, 2019</b>	
<b>(Unaudited)</b>	
Assets	
Student Loan Interest Receivable <sup>1</sup>	1,032,509
Investment Earning Receivable	3,499
	-----
Total Cash & Receivables	1,036,007
	-----
Trust Fund Investments (at Cost)	
Collection Account	2,150,066
DE Rebate	61,092
Debt Service Account	307,800
	-----
Total Trust Fund Investments	2,518,957
	-----
Student Loan Notes Receivable <sup>2</sup>	46,904,136
Allowance for Loan Losses	(277,843)
	-----
Net Student Loan Notes Receivable	46,626,293
	-----
<b>TOTAL ASSETS</b>	<b>\$50,181,258</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 3, 2019**  
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XV. Balance Sheet - Unaudited (cont'd)	
<b>Oklahoma Student Loan Authority</b>	
<b>2011-1 Balance Sheet</b>	
<b>July 31, 2019</b>	
<b>(Unaudited)</b>	
Liabilities & Equity	
Interest Payable	256,255
Due to Operating Fund	24,035
Interest Payable to USDE	69,113
Other Accrued Liabilities	25,758
	-----
Total Current Liabilities	375,162
	-----
Bonds Payable - 2011-1	41,205,000
	-----
Total Long Term Liabilities	41,205,000
	-----
Total Liabilities	41,580,162
Total Equity <i>(Includes Current YTD Net Income)</i>	8,601,098
	-----
<b>TOTAL LIAB. &amp; EQUITY</b>	<b>\$50,181,258</b>
	=====