MINNESOTA OFFICE OF HIGHER EDUCATION - 2010 GENERAL INDENTURE SUPPLEMENTAL STUDENT LOAN PROGRAM REVENUE BONDS 2010 SERIES QUARTERLY SERVICING REPORT FOR THE PERIOD ENDING: 12/31/2014

PAGE 1 OF 3

Bonds Payable				_					_
Maturity Date Coupon	CUSIP		Begin Principal	In	terest Paid		Principal Paid		nding Principa
11/1/2013	60416M AH6	\$	-					\$	-
11/1/2014	60416M AJ2	\$	1,135,000.00		17,025.00	\$	1,135,000.00	\$	-
11/1/2015	60416M AK9	\$	1,090,000.00	\$	16,350.00			\$	1,090,000.0
11/1/2016	60416M AL7	\$	1,925,000.00	\$	33,687.50			\$	1,925,000.0
11/1/2016	60416M AV5	\$	1,120,000.00	\$	28,000.00			\$	1,120,000.0
11/1/2017	60416M AM5	\$	1,940,000.00	\$	48,500.00			\$	1,940,000.0
11/1/2017	60416M AW3	\$	2,315,000.00		34,725.00			\$	2,315,000.0
11/1/2018	60416M AT0	\$	500,000.00	•	8,750.00			\$	500,000.0
11/1/2018			4,405,000.00					ф \$	4,405,000.0
	60416M AN3	\$			110,125.00				
11/1/2019	60416M AU7	\$	1,500,000.00		33,750.00			\$	1,500,000.0
11/1/2019	60416M AP8	\$	3,100,000.00	•	77,500.00			\$	3,100,000.0
11/1/2020	60416M AQ6	\$	4,185,000.00		94,162.50			\$	4,185,000.0
11/1/2021	60416M AR4	\$	3,625,000.00	\$	72,500.00			\$	3,625,000.0
11/1/2029	60416M AS2	\$	-					\$	-
Total		\$	26,840,000.00	\$	575,075.00	\$	1,135,000.00	\$	25,705,000.0
			9/30/2014				12/31/2014		
Total Current Principal Balance		\$	49,547,902.07			\$	48,521,262.90		
Number of Loans		•	9009			Ť	8888		
Average Balance Per Loan		\$	5,499.82			\$	5,459.19		
Number of Borrowers		Ψ	7138			Ψ	7033		
		¢				\$	6,899.08		
Average Balance per Borrower		\$	6,941.43			Ф			
Weighted Average Interest Rate			7.25%				7.25%		
Average months from 1st Disbursement			34.8				37.8		
Weighted Average Remaining Term, months			137				134		
SELF V Loan Interest Rate - 7.25%									
			9/30/2014		%		12/31/2014		%
Loans by School Type			0/00/2011		70		12/01/2011	•	70
4-Year & Graduate		\$	41,929,079.67		94 69/	¢	41,100,310.02		84.7
					84.6%				
2-Year		\$	4,518,817.86		9.1%		4,437,427.15		9.1
Proprietary		\$	3,100,004.54		6.3%		2,983,525.73		6.1
Other		\$	-		0.0%		-	-	0.0
Total		\$	49,547,902.07		100.0%	\$	48,521,262.90		100.0
			9/30/2014		%		12/31/2014		%
Loan Status									
In School		\$	17,971,936.83		36.3%	\$	16,029,721.46		33.0
Grace		\$	9,553,743.45		19.3%	\$	8,718,343.18		18.0
Extended Grace		\$	4,778,123.34		9.6%	\$	4,742,875.99		9.8
Forbearance		\$	220,514.87		0.4%		146,887.83		0.3
Default/Claim Status		\$	195,906.28		0.4%		229,496.71		0.5
Repayment		\$	16,827,677.30		34.0%		18,653,937.73		38.4
Total		¢	49,547,902.07		100.0%		48,521,262.90	•	100.0
TOLAT		φ	49,547,902.07		100.0%	φ	40,321,202.90		100.0
Delinguency Report (Note: only interest is due	ماريون ومعادمة	ا ـ م م							
CHURCHARCY RADOLL UNDER ONLY INTERAST IS ALLA	auring in-school	and	. ,		0/		40/04/0211		01
			9/30/2014		%	<u> </u>	12/31/2014		%
Payment Status:					95.2%	\$	45,597,504.46		94.0
Payment Status: 0-30 Days		\$	47,156,359.41						4.1
Payment Status: 0-30 Days 31-60 Days		\$	1,431,189.32		2.9%	\$	1,995,311.02		
						\$	1,995,311.02 503,073.29		1.0
Payment Status: 0-30 Days 31-60 Days 61-90 Days		\$	1,431,189.32		2.9%	\$ \$			
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days		\$ \$ \$	1,431,189.32 421,422.65 349,733.32		2.9% 0.9% 0.7%	\$ \$ \$	503,073.29 228,887.98		0.8
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days		\$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64		2.9% 0.9% 0.7% 0.3%	\$ \$ \$ \$	503,073.29 228,887.98 111,111.27		0.8 0.2
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days		\$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32		2.9% 0.9% 0.7% 0.3% 0.1%	\$ \$ \$ \$ \$ \$ \$	503,073.29 228,887.98		0.9 0.2 0.2
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days		\$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73		2.9% 0.9% 0.7% 0.3% 0.1% 0.0%	\$\$\$\$\$	503,073.29 228,887.98 111,111.27 85,374.88		0.9 0.2 0.2 0.0
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days		\$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64		2.9% 0.9% 0.7% 0.3% 0.1%	\$\$\$\$\$	503,073.29 228,887.98 111,111.27		0.4 0.2 0.2 0.4
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days		\$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73		2.9% 0.9% 0.7% 0.3% 0.1% 0.0%	\$\$\$\$\$	503,073.29 228,887.98 111,111.27 85,374.88		0. 0. 0. 0.
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days Total		\$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73 - - 49,547,902.07		2.9% 0.9% 0.7% 0.3% 0.1% 0.0% 100.0%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	503,073.29 228,887.98 111,111.27 85,374.88 		0.: 0.: 0. 100.0
Payment Status: 0-30 Days 31-60 Days 61-90 Days		\$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73 - - 49,547,902.07	Debt	2.9% 0.9% 0.7% 0.3% 0.1% 0.0% 100.0%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	503,073.29 228,887.98 111,111.27 85,374.88	lize	0.3 0.2 0.1 0.0 100.0
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days Total	f Higher Education	\$ \$ \$ \$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73 - - 49,547,902.07		2.9% 0.9% 0.7% 0.3% 0.1% 0.0% 100.0%	\$ \$ \$ \$ \$ \$ \$	503,073.29 228,887.98 111,111.27 85,374.88 48,521,262.90 Fund and Capital	lize \$	1.(0.5 0.2 0.2 0.0 100.0 <u>d Interest</u> 5,301,787.5
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days Total Transaction Parties and Ratings Issuer: Minnesota Office of		\$ \$ \$ \$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73 - 49,547,902.07	Debt	2.9% 0.9% 0.7% 0.3% 0.1% 100.0% Service Rese	\$ \$ \$ \$ \$ \$ ve R	503,073.29 228,887.98 111,111.27 85,374.88 48,521,262.90 Fund and Capital Requirement		0.6 0.2 0.0 100.0 <u>d Interest</u> 5,301,787.5
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days Transaction Parties and Ratings Issuer: Minnesota Office of Servicer:	, LLC	\$ \$ \$ \$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73 - 49,547,902.07	Debt	2.9% 0.9% 0.7% 0.3% 0.1% 100.0% Service Reser	\$ \$ \$ \$ \$ \$ ve R	503,073.29 228,887.98 111,111.27 85,374.88 48,521,262.90 Fund and Capital Requirement	\$	0.6 0.2 0.0 100.0 100.0
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days Transaction Parties and Ratings Issuer: Minnesota Office of Servicer: Firstmark Services Trustee: U.S. Bank Nationa	, LLC I Association	\$ \$ \$ \$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73 	Debt Debt	2.9% 0.9% 0.7% 0.3% 0.1% 100.0% Service Reser Service Reser Service Reser	\$ \$ \$ \$ \$ \$ ve R	503,073.29 228,887.98 111,111.27 85,374.88 48,521,262.90 Fund and Capital Requirement und	\$	0.6 0.2 0.0 100.0 d Interest 5,301,787.6 5,301,787.6
Payment Status: 0-30 Days 31-60 Days 61-90 Days 91-120 Days 121-150 Days 151-180 Days Over 180 Days Transaction Parties and Ratings Issuer: Minnesota Office of Servicer:	, LLC	\$ \$ \$ \$ \$ \$ \$ \$	1,431,189.32 421,422.65 349,733.32 146,564.64 42,632.73 	Debt Debt	2.9% 0.9% 0.7% 0.3% 0.1% 100.0% Service Reser	\$ \$ \$ \$ \$ \$ ve R	503,073.29 228,887.98 111,111.27 85,374.88 48,521,262.90 Fund and Capital Requirement	\$ \$ \$	0.9 0.2 0.1 100.0 <u>d Interest</u> 5,301,787.5

MINNESOTA OFFICE OF H	IGHER EDUCAT				PAGE 2 OF 3
SUPPLEMENTAL STUDEN					FAGE 2 OF 3
QUARTERLY SERVICING					
Balance Sheet					
Assets	9/30/2014	%	Net Activity	12/31/2014	%
Student Loans	\$ 49,547,902.07		\$ (1,026,639.17)		86.3%
Stud Loan Interest Receivable			\$ (1,020,039.17) \$ 6,202.23	\$ 48,521,262.90 \$ 342,291.31	0.6%
Revenue Fund	\$ 1,914,387.20		\$ (1,149,229.51)	\$ 765,157.69	1.4%
Surplus Fund	\$ 1,914,387.20 \$ 2,556,427.41			\$ 765,157.69 \$ 1,317,272.66	2.3%
Debt Service Reserve Fund				• • • • • • • •	2.3% 9.4%
	\$ 5,301,787.50		\$ -	\$	
Capitalized Interest Fund	⇒ - ¢ 40440	0.0%	\$ -	► -	0.0%
Redemption Fund	\$ 134.16		\$ -	\$ 134.16	0.0%
Acquisition Fund	<u> </u>	0.0%	\$ -	<u> </u>	0.0%
Total	\$ 59,656,727.42	2 100.0%	\$ (3,408,821.20)	\$ 56,247,906.22	100.0%
Liabilities	9/30/2014	%	Net Activity	12/31/2014	
Bonds	\$ 26,840,000.00	0	\$ (1,135,000.00)	\$ 25,705,000.00	
Liability for disbursements***	\$-		\$ -	\$ -	
Bond Accrued Interest	\$ 479,229.16		\$ (293,212.49)	\$ 186,016.67	
Total	\$ 27,319,229.16	6	\$ (1,428,212.49)	\$ 25,891,016.67	
		Period Parity Ratio	217.2%		
* Cash Balance includes in trar					
**Student loans disbursed and	pledged but not rei	imbursed from Trust			
Transaction Activity					
-		Loans	Loans	Trust Fund	
		Current Principal	Current Interest	Cash Balance*	Total
		Balance	Balance		
Beginning Balance		49,547,902.07	336,089.08	9,772,736.27	59,656,727.42
Cash activity:					
Student Loan additions		-	-	-	-
Student Loan payments receive	ed*	(901,147.18)	(871,081.61)	1,772,228.79	-
Investment income rec'd		(001,1110) -	(er i,ee i.e i)	124.19	124.19
Bond interest payments		-	-	(575,075.00)	(575,075.00)
Bond principal payments				(1,135,000.00)	(1,135,000.00)
Default recoveries					· · · · /
				49 337 76	<u>4433776</u>
I ITTAL SAUSTMANTS (NAT STUDANT	loan reimh)			49,337.76 (2,500,000,00)	49,337.76
Other adjustments (net student	t loan reimb)	(901 147 18)	(871 081 61)	(2,500,000.00)	(2,500,000.00)
Other adjustments (net student Subtotal:	t loan reimb)	(901,147.18)	(871,081.61)		
Subtotal:	t loan reimb)	(901,147.18)	(871,081.61)	(2,500,000.00)	(2,500,000.00)
Subtotal: Noncash activity:	t loan reimb)	,		(2,500,000.00)	(2,500,000.00) (4,160,613.05)
Subtotal: Noncash activity: Adjustments/Accruals	t loan reimb)	12,086.06	882,294.21	(2,500,000.00)	(2,500,000.00) (4,160,613.05) 894,380.27
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs	t loan reimb)	12,086.06 (137,578.05)	882,294.21 (5,010.37)	(2,500,000.00)	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42)
Subtotal: Noncash activity: Adjustments/Accruals	t loan reimb)	12,086.06	882,294.21	(2,500,000.00)	(2,500,000.00) (4,160,613.05) 894,380.27
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal:	t loan reimb)	12,086.06 (137,578.05) (125,491.99)	882,294.21 (5,010.37) 877,283.84	(2,500,000.00) (2,388,384.26)	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs	t loan reimb)	12,086.06 (137,578.05)	882,294.21 (5,010.37)	(2,500,000.00)	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42)
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance:	t loan reimb)	12,086.06 (137,578.05) (125,491.99)	882,294.21 (5,010.37) 877,283.84	(2,500,000.00) (2,388,384.26)	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals:	t loan reimb)	12,086.06 (137,578.05) (125,491.99)	882,294.21 (5,010.37) 877,283.84	(2,500,000.00) (2,388,384.26) 7,384,352.01	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable		12,086.06 (137,578.05) (125,491.99)	882,294.21 (5,010.37) 877,283.84	(2,500,000.00) (2,388,384.26)	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals:		12,086.06 (137,578.05) (125,491.99)	882,294.21 (5,010.37) 877,283.84	(2,500,000.00) (2,388,384.26) 7,384,352.01	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab	le	12,086.06 (137,578.05) (125,491.99)	882,294.21 (5,010.37) 877,283.84	(2,500,000.00) (2,388,384.26) 7,384,352.01	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs	le side of Trust:	12,086.06 (137,578.05) (125,491.99)	882,294.21 (5,010.37) 877,283.84	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs Fees and expenses of the Serv	le side of Trust: vicer	12,086.06 (137,578.05) (125,491.99)	882,294.21 (5,010.37) 877,283.84	(2,500,000.00) (2,388,384.26) 7,384,352.01	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs Fees and expenses of the Serv Fees and expenses of the Serv	le side of Trust: vicer	12,086.06 (137,578.05) (125,491.99) 48,521,262.90	882,294.21 (5,010.37) 877,283.84 342,291.31	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - - 83,323.86	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs Fees and expenses of the Serv	le side of Trust: vicer	12,086.06 (137,578.05) (125,491.99) 48,521,262.90	882,294.21 (5,010.37) 877,283.84 342,291.31	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs Fees and expenses of the Serv Fees and expenses of the Trus Fees and expenses of any othe	le side of Trust: vicer stee er Indenture Agent	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency	882,294.21 (5,010.37) 877,283.84 342,291.31	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - - 83,323.86 - 8,500.00	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs Fees and expenses of the Serv Fees and expenses of the Serv Fees and expenses of the Trus Fees and expenses of any othe * Cash Balance includes in tran	le side of Trust: vicer stee er Indenture Agent nsit funds from the f	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency	882,294.21 (5,010.37) 877,283.84 342,291.31 surveillance)	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - - 83,323.86 - 8,500.00 34,156.33	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85 56,247,906.22
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs Fees and expenses of the Serv Fees and expenses of the Serv Fees and expenses of the Serv Fees and expenses of any othe * Cash Balance includes in tran Origination and Recycling Pe	le side of Trust: vicer stee er Indenture Agent nsit funds from the a eriods	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency <i>Loan Servicer</i>	882,294.21 (5,010.37) 877,283.84 342,291.31 surveillance) Default & Recovery	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - 83,323.86 - 8,500.00 34,156.33 Current	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85 56,247,906.22
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs Fees and expenses of the Serv Fees and expenses of the Serv Fees and expenses of the Serv Fees and expenses of any othe * Cash Balance includes in tran Origination and Recycling Pe	le side of Trust: vicer stee er Indenture Agent nsit funds from the in eriods Drigination End Dat	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency <i>Loan Servicer</i> te 11/1/2012	882,294.21 (5,010.37) 877,283.84 342,291.31 surveillance) Default & Recovery Default Writeoffs	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - 83,323.86 - 8,500.00 34,156.33 <u>Current</u> 137,578.05	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85 56,247,906.22 56,247,906.22
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses of the Serv Fees and expenses of any othe * Cash Balance includes in tran Origination and Recycling Pe	le side of Trust: vicer stee er Indenture Agent nsit funds from the r eriods Drigination End Dat eriod Extension Dat	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency <i>Loan Servicer</i> te 11/1/2012 te 1/31/2013	882,294.21 (5,010.37) 877,283.84 342,291.31 surveillance) Default & Recovery	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - 83,323.86 - 8,500.00 34,156.33 Current 137,578.05 49,337.76	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85 56,247,906.22
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses of the Serv Fees and expenses of any othe * Cash Balance includes in tran Origination and Recycling Pe	le side of Trust: vicer stee er Indenture Agent nsit funds from the in eriods Drigination End Dat	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency <i>Loan Servicer</i> te 11/1/2012 te 1/31/2013	882,294.21 (5,010.37) 877,283.84 342,291.31 surveillance) Default & Recovery Default Writeoffs	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - 83,323.86 - 8,500.00 34,156.33 <u>Current</u> 137,578.05	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85 56,247,906.22 56,247,906.22
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses of the Serv Fees and expenses of any othe * Cash Balance includes in tran Origination and Recycling Pe	le side of Trust: vicer stee er Indenture Agent nsit funds from the r eriods Drigination End Dat eriod Extension Dat	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency <i>Loan Servicer</i> te 11/1/2012 te 1/31/2013	882,294.21 (5,010.37) 877,283.84 342,291.31 surveillance) Default & Recovery Default Writeoffs Default Recoveries	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - 83,323.86 - 8,500.00 34,156.33 Current 137,578.05 49,337.76	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85 56,247,906.22 56,247,906.22
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses of the Serve Fees and expenses of any other * Cash Balance includes in trans Origination and Recycling Per (C) Origination Per for Partia	le side of Trust: vicer stee er Indenture Agent nsit funds from the r eriods Drigination End Dat eriod Extension Dat ally Disbursed Loan	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency <i>Loan Servicer</i> te 11/1/2012 te 1/31/2013 te 11/1/2012	882,294.21 (5,010.37) 877,283.84 342,291.31 surveillance) Default & Recovery Default Writeoffs Default Recoveries	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - 83,323.86 - 8,500.00 34,156.33 Current 137,578.05 49,337.76	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85 56,247,906.22 56,247,906.22
Subtotal: Noncash activity: Adjustments/Accruals Default writeoffs Subtotal: Ending Balance: Bond Interest Accruals: Bond Interest Payable Investment Earnings Receivab Program Expenses Paid Outs Fees and expenses of the Serv Fees and expenses of the Serv Fees and expenses of any othe * Cash Balance includes in tran Origination and Recycling Pe for Partia Recyling Pe	le side of Trust: vicer stee er Indenture Agent nsit funds from the r eriods Drigination End Dat eriod Extension Dat ally Disbursed Loan Recycling End Dat	12,086.06 (137,578.05) (125,491.99) 48,521,262.90 (Fitch rating agency <i>Loan Servicer</i> te 11/1/2012 te 1/31/2013 te 11/1/2012 te 1/31/2013	882,294.21 (5,010.37) 877,283.84 342,291.31 surveillance) Default & Recovery Default Writeoffs Default Recoveries	(2,500,000.00) (2,388,384.26) 7,384,352.01 186,016.67 - 83,323.86 - 8,500.00 34,156.33 Current 137,578.05 49,337.76	(2,500,000.00) (4,160,613.05) 894,380.27 (142,588.42) 751,791.85 56,247,906.22 56,247,906.22

MINNESOTA OFFICE OF HIGHER EDUCATION - 2010 GENERAL INDENTU			PAGE 3 OF 3
SUPPLEMENTAL STUDENT LOAN PROGRAM REVENUE BONDS 2010 SE QUARTERLY SERVICING REPORT FOR THE PERIOD ENDING: 12/31/2014			
Waterfall for Distribution 10/1/2014 - 12/31/2014	-		
REVENUE FUND			
A. Incoming funds			
(1) Funds Available		\$ 1,914,387.20	
(2) Funds Transferred to Revenue Fund from another Fund		-	
(3) Amounts Deposited per Issuer Order(4) State Shortfall Payments			
(5) All Revenues and Earnings on Amounts in Funds and Accounts		- 124.19	
(6) All Payments of Principal			<this 'in="" amount="" funds<="" includes="" td="" transit'=""></this>
(6) All Payments of Interest		871,081.61	<this 'in="" amount="" funds<="" includes="" td="" transit'=""></this>
(7) Funds Transferrred to the Trust from the Servicer		49,337.76	default recoveries
(8) Other Funds		-	
B. Outgoing funds			
(1) Amount transferred to Rebate and Excess Interest Fund		-	
(2) Program Expenses, if any to be paid from the Trust		-	
Amounts with respect to bonds in the following order of priority: (3) Interest paid on each Series of Bonds		(575,075.00)	
(4) Principal paid at Stated Maturity or on a Sinking Fund		(1,135,000.00)	
Payment Date		(1,100,000100)	
(5) Increase the balance to the Debt Service Reserve Requirement		-	
(6) Pay all other principal due and payable on each Series of Bonds		-	
(7) Transfer to the Surplus Fund	_	(1,260,845.25)	
Net Act	ivity		765,157.69
SURPLUS FUND			
A. Incoming funds		-	
(1) Funds Available		\$ 2,556,427.41	
2) Funds Transferred in from other funds		1,260,845.25	
(3) Other deposits		-	
(4) Investment earnings (to be transferred to Revenue Fund)		-	
B. Outgoing funds			
(1) Deposit to Excess Interest Fund or Rebate Fund		-	
(2) Transferred to Revenue Fund		-	
(3) Bond Purchase Agreement Provisions		-	
(4) Originate or refinance Student Loans(5) Bond redemption		-	
(6) Other permitted transfers		(2,500,000.00)	
Net Act	ivity		1,317,272.66