

**MINNESOTA OFFICE OF HIGHER EDUCATION - 2010 GENERAL INDENTURE
SUPPLEMENTAL STUDENT LOAN PROGRAM REVENUE BONDS 2010 SERIES
QUARTERLY SERVICING REPORT FOR THE PERIOD ENDING: 06/30/2017**

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Bonds Payable

Maturity Date	Coupon	CUSIP	Begin Principal	Interest Paid	Principal Paid	Ending Principal
11/1/2013		60416M AH6	\$ -			\$ -
11/1/2014		60416M AJ2				\$ -
11/1/2015		60416M AK9	\$ -			\$ -
11/1/2016		60416M AL7	\$ -			\$ -
11/1/2016		60416M AV5	\$ -			\$ -
11/1/2017		60416M AM5	\$ 1,940,000.00			\$ 1,940,000.00
11/1/2017		60416M AW3	\$ 2,315,000.00			\$ 2,315,000.00
11/1/2018		60416M AT0	\$ 500,000.00			\$ 500,000.00
11/1/2018		60416M AN3	\$ 4,405,000.00			\$ 4,405,000.00
11/1/2019		60416M AU7	\$ 1,500,000.00			\$ 1,500,000.00
11/1/2019		60416M AP8	\$ 3,100,000.00			\$ 3,100,000.00
11/1/2020		60416M AQ6	\$ 4,185,000.00			\$ 4,185,000.00
11/1/2021		60416M AR4	\$ 3,625,000.00			\$ 3,625,000.00
11/1/2029		60416M AS2	\$ -			\$ -
Total			\$ 21,570,000.00	\$ -	\$ -	\$ 21,570,000.00

	<u>3/31/2017</u>		<u>6/30/2017</u>
Total Current Principal Balance	\$ 35,853,504.53		\$ 34,212,496.87
Number of Loans	7414		7207
Average Balance Per Loan	\$ 4,835.92		\$ 4,747.12
Number of Borrowers	5821		5664
Average Balance per Borrower	\$ 6,159.34		\$ 6,040.34
Weighted Average Interest Rate	7.25%		7.25%
Average months from 1st Disbursement	64.7		67.68
Weighted Average Remaining Term, months	114		113.81
SELF V Loan Interest Rate - 7.25%			

	<u>3/31/2017</u>	<u>%</u>	<u>6/30/2017</u>	<u>%</u>
Loans by School Type				
4-Year & Graduate	\$ 30,698,188.85	85.6%	\$ 29,319,037.29	85.7%
2-Year	\$ 3,306,466.18	9.2%	\$ 3,166,401.70	9.3%
Proprietary	\$ 1,848,849.50	5.2%	\$ 1,727,057.88	5.0%
Other	\$ -	0.0%	\$ -	0.0%
Total	\$ 35,853,504.53	100.0%	\$ 34,212,496.87	100.0%

	<u>3/31/2017</u>	<u>%</u>	<u>6/30/2017</u>	<u>%</u>
Loan Status				
In School	\$ 2,985,026.88	8.3%	\$ 2,100,420.26	6.1%
Grace	\$ 4,225,545.11	11.8%	\$ 2,266,724.78	6.6%
Extended Grace	\$ 1,890,577.93	5.3%	\$ 1,470,361.01	4.3%
Forbearance	\$ 162,806.19	0.5%	\$ 245,614.54	0.7%
Default/Claim Status	\$ 84,596.14	0.2%	\$ 151,548.64	0.4%
Repayment	\$ 26,504,952.28	73.9%	\$ 27,977,827.64	81.8%
Total	\$ 35,853,504.53	100.0%	\$ 34,212,496.87	100.0%

Delinquency Report (Note: only interest is due during in-school and grace status)

Payment Status:	<u>3/31/2017</u>	<u>%</u>	<u>3/31/2017</u>	<u>%</u>
0-30 Days	\$ 34,420,061.66	96.0%	\$ 32,781,712.73	95.8%
31-60 Days	\$ 973,725.26	2.7%	\$ 852,209.55	2.5%
61-90 Days	\$ 227,343.49	0.6%	\$ 235,979.70	0.7%
91-120 Days	\$ 147,778.01	0.4%	\$ 195,833.11	0.6%
121-150 Days	\$ 62,742.95	0.2%	\$ 93,930.17	0.3%
151-180 Days	\$ 21,853.16	0.1%	\$ 52,831.61	0.2%
Over 180 Days	\$ -	0.0%	\$ -	0.0%
Total	\$ 35,853,504.53	100.0%	\$ 34,212,496.87	100.0%

Transaction Parties and Ratings

Issuer: Minnesota Office of Higher Education
Servicer: Firstmark Services, LLC
Trustee: U.S. Bank National Association
Ratings: Standard & Poors A+
Fitch AA-

Debt Service Reserve Fund and Capitalized Interest

Debt Service Reserve Requirement \$ 5,301,787.50
Debt Service Reserve Fund \$ 5,301,787.50

Capitalized Interest Initial \$ 4,710,000.00
11/1/2011 \$ 2,480,000.00
11/1/2012 \$ -

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Balance Sheet

Assets	3/31/2017	%	Net Activity	6/30/2017	%
Student Loans	\$ 35,853,504.53	79.7%	\$ (1,641,007.66)	\$ 34,212,496.87	74.8%
Stud Loan Interest Receivable	\$ 163,233.11	0.4%	\$ (11,978.15)	\$ 151,254.96	0.3%
Revenue Fund	\$ 2,667,461.02	5.9%	\$ 701,045.80	\$ 3,368,506.82	7.4%
Surplus Fund	\$ 1,664,280.82	3.7%	\$ 1,067,283.61	\$ 2,731,564.43	6.0%
Debt Service Reserve Fund	\$ 5,301,787.82	11.8%	\$ -	\$ 5,301,787.82	11.6%
Capitalized Interest Fund	\$ -	0.0%	\$ -	\$ -	0.0%
Redemption Fund	\$ 134.26	0.0%	\$ -	\$ 134.26	0.0%
Acquisition Fund	\$ -	0.0%	\$ -	\$ -	0.0%
Total	\$ 44,993,298.22	100.0%	\$ 772,446.94	\$ 45,765,745.16	100.0%

Liabilities	3/31/2017	%	Net Activity	6/30/2017	%
Bonds	\$ 21,570,000.00		\$ -	\$ 21,570,000.00	
	\$ -		\$ -	\$ -	
Bond Accrued Interest	\$ 400,010.42		\$ (240,005.51)	\$ 160,004.91	
Total	\$ 21,730,004.16		\$ (240,005.51)	\$ 21,730,004.91	

Current Period Parity Ratio 210.6%

* Cash Balance includes in transit funds from the Loan Servicer

Transaction Activity

	Loans Current Principal Balance	Loans Current Interest Balance	Trust Fund Cash Balance*	Total
Beginning Balance	35,853,504.53	163,233.11	9,633,664.02	45,650,401.66
Cash activity:				
Student Loan additions	-	-	-	-
Student Loan payments received*	(1,514,677.56)	(633,016.06)	2,147,693.62	-
Investment income rec'd	-	-	11,997.92	11,997.92
Bond interest payments	-	-	(480,012.50)	(480,012.50)
Bond principal payments	-	-	-	-
Default recoveries	-	-	118,656.27	118,656.27
Other adjustments (net student loan reimb)	-	-	-	-
Subtotal:	(1,514,677.56)	(633,016.06)	1,798,335.31	(349,358.31)
Noncash activity:				
Adjustments/Accruals	66,847.67	625,467.84	-	692,315.51
Default writeoffs	(193,177.77)	(4,429.93)	-	(197,607.70)
Subtotal:	(126,330.10)	621,037.91		494,707.81
Ending Balance:	34,212,496.87	151,254.96	11,431,999.33	45,795,751.16

Bond Interest Accruals:

Bond Interest Payable	160,004.91
Investment Earnings Receivable	-

Program Expenses Paid Outside of Trust:

Fees and expenses of the Servicer	71,498.82
Fees and expenses of the Trustee	-
Fees and expenses of any other Indenture Agent (Fitch rating agency surveillance)	-

* Cash Balance includes in transit funds from the Loan Servicer

30,005.73

Origination and Recycling Periods	Default & Recovery	Current	Cumulative
Origination End Date 11/1/2012	Default Writeoffs	193,177.77	2,852,121.82
Origination Period Extension Date 1/31/2013 for Partially Disbursed Loans	Default Recoveries	118,656.27	1,300,590.16
Recycling End Date 11/1/2012	Net Defaults	74,521.50	1,551,531.66
Recycling Period Extension Date 1/31/2013 for Partially Disbursed Loans			

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Waterfall for Distribution 07/1/2016 - 09/30/2016

REVENUE FUND

A. Incoming funds

(1) Funds Available	\$ 2,667,461.02	
(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	11,997.75	
(6) All Payments of Principal	1,514,677.56	<this amount includes 'in transit' funds
(6) All Payments of Interest	633,016.06	<this amount includes 'in transit' funds
(7) Funds Transferred to the Trust from the Servicer	118,656.27	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	(480,012.50)
(4) Principal paid at Stated Maturity or on a Sinking Fund Payment Date	-
(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	(1,067,283.61)

Net Activity 3,398,512.55

SURPLUS FUND

A. Incoming funds

(1) Funds Available	\$ 1,664,280.82
(2) Funds Transferred in from other funds	-
(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	1,067,283.61
(3) Bond Purchase Agreement Provisions	-
(4) Originate or refinance Student Loans	-
(5) Bond redemption	-
(6) Other permitted transfers	-

Net Activity 2,731,564.43