

**Student Loan Backed Reporting
Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	February 27, 2017
Collection Period	January 1, 2017, through January 31, 2017
Contact Name	Mark Conine
Contact Number	501-682-1259
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Notes/Bonds (FFELP)										
Class	CUSIP	Rate	Index	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	% of Securities	Maturity
A-1	041150DJ9	1.824830%	3ML	267,500,000	109,369,910	521,127.33	4,045,760.77	105,324,149	39.37%	11/25/2043
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	127,860,761	(4,158,874)	123,701,887
Capitalized Interest	152,834	23,849	176,683
Total Pool Balance	128,013,595	(4,135,025)	123,878,570
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.71	0.00	4.71
Weighted Average Maturity (WAM)	169.95	(1.09)	168.86
Number of Loans	14,894	(589)	14,305
Number of Borrowers	7,133	(269)	6,864
Average Borrower Indebtedness	17,947	101	18,048

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	500,227	(19)	500,208
Reserve Amt Required			
Capitalized Interest Account			
Capitalized Interest Account Required			
Collection Fund	4,243,752	405,723	4,649,475
Acquisition Account			
Interest Account			
Total Accounts Balance	4,743,979	405,704	5,149,683

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	128,013,595	(4,135,025)	123,878,570
Accrued Interest Receivable on Loans	1,877,863	77,482	1,955,345
Accrued Interest on Investment	2,900	84	2,984
Special Allowance Receivable			
Loan Payments from Servicer Receivable	83,832	(19,343)	64,489
Due from Agency Fund	33,134	(1,656)	31,478
Investments	4,743,979	405,704	5,149,683
Total Assets	134,755,303	(3,672,754)	131,082,549
Liabilities			
Notes Payable	113,018,655	(3,648,747)	109,369,908
Accrued Interest on Notes	498,360	22,769	521,129
Accrued Special Allowance Payable	786,564	(39,326)	747,238
Accrued Expenses	85,343	(2,756)	82,587
Total Liabilities	114,388,922	(3,668,060)	110,720,862
Total Parity %	117.80%	0.59%	118.39%

CPR (constant pmt rate)	
	%
Current	2-3%
Lifetime	2-3%
Note: Estimate only	

Servicer Balance				
	Principal	% of Principal	# of Loans	Clims Outstg
Edfinancial	111,145,089	89.72%	12,842	340,017
Nelnet	12,733,480	10.28%	1,463	16,510
Total Portfolio	123,878,570	100.00%	14,305	356,527

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Portfolio by Loan Status											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	19	18	45,364	41,264	0.04%	0.03%	4.36	4.47	111.94	114.38	
Grace	7	2	14,225	5,100	0.01%	0.00%	4.87	3.95	116.53	93.65	
Repayment											
Current	10,430	10,056	95,702,295	92,260,239	74.76%	74.48%	4.67	4.66	172.84	172.88	
31-60 Days Delinquent	499	382	4,646,100	2,804,120	3.63%	2.26%	5.24	5.25	164.20	147.11	
61-90 Days Delinquent	316	300	2,132,061	2,474,147	1.67%	2.00%	4.18	4.86	156.81	143.26	
91-120 Days Delinquent	185	195	1,269,249	1,509,572	0.99%	1.22%	5.15	4.71	138.71	147.54	
121-180 Days Delinquent	324	304	1,948,742	2,513,515	1.52%	2.03%	4.01	5.12	144.12	159.24	
181-270 Days Delinquent	325	265	2,330,536	1,654,256	1.82%	1.34%	4.88	4.40	156.34	134.80	
271+ Days Delinquent	69	138	413,263	829,479	0.32%	0.67%	5.24	4.46	157.61	138.41	
Total Repayment	12,148	11,640	108,442,246	104,045,328	84.71%	83.99%	4.69	4.68	171.04	170.17	
Forbearance	1,277	1,391	10,577,107	11,879,152	8.26%	9.59%	4.78	4.81	162.20	166.77	
Deferment	1,215	1,191	8,101,015	7,551,199	6.33%	6.10%	4.96	5.00	163.44	157.40	
Claims in Progress	92	63	830,098	356,527	0.65%	0.29%	4.13	4.46	195.26	117.05	
Claims Denied	2		3,540		0.0028%		2.65		106.00		
Total Portfolio	14,760	14,305	128,013,595	123,878,570	100%	100%	4.71	4.71	169.95	168.86	

Delinquency Status											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	10,430	10,056	95,702,295	92,260,239	88.25%	88.67%	4.67	4.66	172.84	172.88	
31-60 Days Delinquent	499	382	4,646,100	2,804,120	4.28%	2.70%	5.24	5.25	164.20	147.11	
61-90 Days Delinquent	316	300	2,132,061	2,474,147	1.97%	2.38%	4.18	4.86	156.81	143.26	
91-120 Days Delinquent	185	195	1,269,249	1,509,572	1.17%	1.45%	5.15	4.71	138.71	147.54	
121-180 Days Delinquent	324	304	1,948,742	2,513,515	1.80%	2.42%	4.01	5.12	144.12	159.24	
181-270 Days Delinquent	325	265	2,330,536	1,654,256	2.15%	1.59%	4.88	4.40	156.34	134.80	
271+ Days Delinquent	69	138	413,263	829,479	0.38%	0.80%	5.24	4.46	157.61	138.41	
Total Portfolio in Repayment	12,148	11,640	108,442,246	104,045,328	100%	100%	4.69	4.68	171.04	170.17	

Portfolio by Loan Type											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Subsidized Consolidation Loans	3,758	3,626	49,518,269	47,844,988	38.68%	38.62%	4.93	4.93	165.59	164.05	
Unsubsidized Consolidation Loans	4,365	4,279	58,407,811	57,263,419	45.63%	46.23%	4.85	4.85	189.84	188.24	
Subsidized Stafford Loans	4,266	4,063	11,054,103	9,834,792	8.64%	7.94%	3.47	3.48	115.47	115.74	
Unsubsidized Stafford Loans	2,215	2,189	8,383,204	8,386,546	6.55%	6.77%	3.84	3.85	130.02	130.51	
PLUS/GradPLUS Loans	154	146	567,136	467,718	0.44%	0.38%	7.14	7.03	74.66	78.55	
SLS Loans	2	2	83,071	81,108	0.06%	0.07%	3.66	3.66	128.11	125.11	
Total Portfolio	14,760	14,305	128,013,595	123,878,570	100%	100%	4.71	4.71	169.95	168.86	

Portfolio by Program Type											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Graduate / 4-Year Loans	12,285	12,110	109,331,878	106,738,115	85.41%	86.16%	4.68	4.68	172.65	171.42	
2-Year Loans	2,024	1,855	7,540,667	7,205,335	5.89%	5.82%	5.19	5.21	133.40	134.09	
Proprietary / Technical / Vocational Loans	401	293	1,182,866	1,075,371	0.92%	0.87%	5.24	5.27	139.04	143.78	
Unknown (Consolidation) Loans	50	47	9,958,184	8,859,750	7.78%	7.15%	4.76	4.75	159.42	157.33	
Other Loans											
Total Portfolio	14,760	14,305	128,013,595	123,878,570	100%	100%	4.71	4.71	169.95	168.86	

Portfolio Indices						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	9,366	9,100	102,393,868	100,221,406	79.99%	80.90%
Variable Loans	5,394	5,205	25,619,727	23,657,165	20.01%	19.10%
T-Bill Loans	5,384	5,196	25,573,732	23,616,830	19.98%	19.06%
CMT Loans	10	9	45,995	40,335	0.04%	0.03%
Total Portfolio	14,760	14,305	128,013,595	123,878,570	100%	100%

**Student Loan Backed Reporting
Monitoring Waterfall and Collections**

Distribution Date	February 27, 2017
Collection Period	January 1, 2017, through January 31, 2017

Collection Activity

Collection Account	as of 1/31/2017
Beginning Balance - November 1, 2016	4,243,752
Collection Amount Received	5,600,788
Recoveries	
Reserve Account	
Excess of Required Reserve Account	333
Interest on Investment Earnings	2,044
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Special Allowance payments to Department of Education	(493,231)
Consolidation Rebate Fees	(292,740)
Transfer from Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fes, and trustee fees	(4,411,472)
Transfer to Department Rebate Fund	
Other Amounts Received in Collection	
Total Available Funds	4,649,475

Fees Due for Current Period

	as of 1/31/2017
Indenture Trustee Fees	
Servicing Fees	72,264
Administration Fees	10,323
Late Fees	
Other Fees	
Total Fees	82,587

Cumulative Default Rate

	as of 1/31/2017
Current Period's Defaults	1,263,911.69
Cumulative Defaults	49,767,436.75
Loans for which claims have been filed as of applicable month end	2,752,383.74
Cumulative Default Rate	20.22%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	48,250,332.81
Borrower Recoveries	n/a
Recovery Rate	96.95%
Cumulative Net Loss	1,517,103.94
Cumulative Net Loss	0.62%

**Student Loan Backed Reporting
Monitoring Waterfall and Collections**

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		4,649,475
First: Payment required under any Joint Sharing Agreement		
Second: Trustee Fees		
Third: Servicing Fees and Backup Servicing Fees	72,264	4,577,211
Fourth: Administration Fees	10,323	4,566,888
Fifth: Noteholder Interest	521,127.33	4,045,761
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	4,045,760.77	(0)

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	521,127.33
Quarterly Interest Paid	521,127.33
Interest Shortfall	-
Interest Carryover Due	0
Interest Carryover Paid	0
Interest Carryover	0
Quarterly Principal Distribution Amount	4,045,760.77
Quarterly Principal Paid	4,045,760.77
Shortfall	-
Total Distribution Amount	4,566,888.10

ASLA 826509 Bond 00002010
Balance Sheet
January 31, 2017
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		5,149,683
Student Loans Receivable, Net		123,878,570
Accrued Interest Receivable		1,958,329
Deferred Loan Premiums		-
Due from Agency Fund		31,478
Loan Payments from Servicer Receivable		64,489
		64,489
Total Assets	\$	131,082,549

LIABILITIES AND NET ASSETS

Notes Payable	\$	109,369,908
Less: Deferred amount of refunding of debt		(2,996,953)
Less: Deferred issue discount		(1,088,036)
Accrued Interest Payable on Notes		521,129
Accrued Expenses		829,825
		829,825
Total Liabilities		(2,734,034)
Net Assets		133,816,584
Total Liabilities and Net Assets	\$	131,082,549