

**Student Loan Backed Reporting
Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	February 25, 2019
Collection Period	November 1, 2019, through January 31, 2019
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	3.576940%	3ML	267,500,000	82,753,569	748,240.29	2,659,963.71	80,093,606	29.94%	11/25/2027
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	100,218,614	(3,076,533)	97,142,081
Capitalized Interest	66,353	61,938	128,291
Total Pool Balance	100,284,967	(3,014,595)	97,270,372
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.86	(0.00)	4.86
Weighted Average Maturity (WAM)	162.88	(0.09)	162.79
Number of Loans	9,818	864	10,682
Number of Borrowers	4,591	(59)	4,532
Average Borrower Indebtedness	19,296	57	19,353

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	500,000	-	500,000
Reserve Amt Required			
Capitalized Interest Account			
Capitalized Interest Account Required			
Collection Fund	4,497,600	-	3,473,051
Acquisition Account			
Interest Account			
Total Accounts Balance	4,997,600	-	3,973,051

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	100,284,967		97,270,372
Accrued Interest Receivable on Loans	2,147,598		2,302,240
Accrued Interest on Investment			
Special Allowance Receivable			
Loan Payments from Servicer Receivable	144,127		181,430
Due from Agency Fund	2,277		5,549
Investments	4,997,617		3,473,051
Total Assets	107,576,585	(4,343,943)	103,232,642
Liabilities			
Notes Payable	86,473,692	(3,720,125)	82,753,567
Accrued Interest on Notes	701,965	46,270	748,235
Accrued Special Allowance	54,043	83,222	137,265
Accrued Expenses	66,858	(2,011)	64,847
Total Liabilities	87,296,558	(3,592,644)	83,703,914
Total Parity %	123.23%	0.10%	123.33%

CPR (constant pmt rate)	
	%
Current	2-3%
Lifetime	2-3%

Note: Estimate only

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstg
Edfinancial	87,707,647	90.17%	9,674	275,187
Nelnet	9,562,725	9.83%	1,008	80,152
Total Portfolio	97,270,372	100.00%	10,682	355,338

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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	1	1	4,434	4,434	0.00%	0.00%	4.23	4.23	120.00	120.00
Grace	5		12,125		0.01%		5.16		115.73	
Repayment										
Current	8,132	7,846	77,649,342	74,989,825	77.43%	77.09%	4.78	4.75	166.32	165.81
31-60 Days Delinquent	287	296	2,362,470	1,933,963	2.36%	1.99%	5.17	5.44	163.16	151.60
61-90 Days Delinquent	194	204	1,796,734	2,152,841	1.79%	2.21%	5.55	5.00	140.24	176.87
91-120 Days Delinquent	172	128	1,174,195	1,300,769	1.17%	1.34%	4.93	5.00	129.52	162.54
121-180 Days Delinquent	213	167	1,462,486	1,706,898	1.46%	1.75%	4.96	5.46	143.75	154.33
181-270 Days Delinquent	239	210	1,765,526	1,460,472	1.76%	1.50%	5.09	4.89	153.51	137.97
271+ Days Delinquent	81	123	466,163	768,419	0.46%	0.79%	5.38	5.13	139.49	149.46
Total Repayment	9,318	8,974	86,676,916	84,313,188	86.43%	86.68%	4.81	4.79	164.57	164.90
Forbearance	938	928	7,964,402	7,810,291	7.94%	8.03%	5.18	5.35	158.36	149.80
Deferment	793	735	5,239,156	4,787,121	5.22%	4.92%	5.22	5.21	155.81	149.03
Claims in Progress	41	42	381,621	349,505	0.38%	0.36%	4.90	5.71	128.94	140.16
Claims Denied	3	2	6,315	5,834	0.01%	0.01%	4.23	4.23	135.00	135.00
Total Portfolio	11,099	10,682	100,284,967	97,270,372	100.00%	100.00%	4.86	4.86	162.88	162.79

Delinquency Status										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	8,132	7,846	77,649,342	74,989,825	89.58%	89.40%	4.78	4.75	166.32	165.81
31-60 Days Delinquent	287	296	2,362,470	1,933,963	2.73%	2.15%	5.17	5.44	163.16	151.60
61-90 Days Delinquent	194	204	1,796,734	2,152,841	2.07%	2.43%	5.55	5.00	140.24	176.87
91-120 Days Delinquent	172	128	1,174,195	1,300,769	1.35%	1.49%	4.93	5.00	129.52	162.54
121-180 Days Delinquent	213	167	1,462,486	1,706,898	1.69%	1.99%	4.96	5.46	143.75	154.33
181-270 Days Delinquent	239	210	1,765,526	1,460,472	2.04%	1.59%	5.09	4.89	153.51	137.97
271+ Days Delinquent	81	123	466,163	768,419	0.54%	0.94%	5.38	5.13	139.49	149.46
Total Portfolio in Repayment	9,318	8,974	86,676,916	84,313,188	100.00%	100.00%	4.81	4.79	164.06	164.90

Portfolio by Loan Type										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans	3,328	3,231	38,858,560	37,743,822	38.75%	38.80%	4.92	4.92	157.03	156.10
Unsubsidized Consolidation Loans	3,358	3,261	47,643,179	46,388,240	47.51%	47.69%	4.81	4.80	179.87	178.71
Subsidized Stafford Loans	2,813	2,671	7,228,979	6,877,015	7.21%	7.07%	4.78	4.78	118.77	119.23
Unsubsidized Stafford Loans	1,546	1,471	6,259,460	6,001,582	6.24%	6.17%	4.95	4.94	135.08	134.89
PLUS/GradPLUS Loans	52	46	277,929	243,176	0.28%	0.25%	7.48	7.42	81.79	83.02
SLS Loans	2	2	16,860	16,536	0.02%	0.02%	5.45	5.44	132.25	131.21
Total Portfolio	11,099	10,682	100,284,967	97,270,372	100.00%	100.00%	4.86	4.86	162.88	162.79

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	9,787	9,425	92,760,092	90,031,230	92.50%	92.56%	4.81	4.81	165.41	164.68
2-Year Loans	1,126	1,078	5,820,946	5,611,708	5.80%	5.77%	5.64	5.62	138.22	137.24
Proprietary / Technical / Vocational Loans	148	143	794,917	756,531	0.79%	0.78%	5.62	5.55	140.55	141.17
Unknown (Consolidation) Loans	38	36	909,012	870,902	0.91%	0.90%	4.70	4.69	154.60	151.06
Other Loans										
Total Portfolio	11,099	10,682	100,284,967	97,270,372	100.00%	100.00%	4.86	4.86	162.88	162.79

Portfolio Indices						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	7,473	7,220	89,717,681	87,154,940	89.46%	89.60%
Variable Loans	3,626	3,462	10,567,286	10,115,432	10.54%	10.40%
T-Bill Loans	3,622	3,458	10,545,815	10,093,646	10.52%	10.38%
CMT Loans	4	4	21,471	21,785	0.02%	0.02%
Total Portfolio	11,099	10,682	100,284,967	97,270,372	100.00%	100.00%

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

Distribution Date	February 25, 2019
Collection Period	November 1, 2018, through January 31, 2019

Collection Activity

Collection Account	as of 1/31/2019
Beginning Balance - November 1, 2018	4,497,600
Collection Amount Received	4,003,677
Recoveries	
Reserve Account	
Excess of Required Reserve Account	19,991
Interest on Investment Earnings	19,991
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Special Allowance payments to Department of Education	(101,233)
Consolidate Rebate Fees	(317,686)
Transfer Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(4,629,298)
Transfer to Department Rebate Fund	
Other Amounts Received in Collection	
Total Available Funds	3,473,051

Fees Due for Current Period	as of 1/31/2019
Indenture Trustee Fees	
Servicing Fees	56,741
Administration Fees	8,106
Late Fees	
Other Fees	
Total Fees	64,847

Cumulative Default Rate	as of 1/31/2019
Current Period's Defaults	1,051,078.55
Cumulative Defaults	56,214,511.42
Loans for which claims have been filed as of applicable month end	2,224,986.64
Cumulative Default Rate	22.84%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	55,000,648.07
Borrower Recoveries	n/a
Recovery Rate	97.84%
Cumulative Net Loss	1,213,863.35
Cumulative Net Loss	0.49%

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

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		3,473,051
First: Payment required under any Joint Sharing Agreement		
Second: Trustee Fees		
Third: Servicing Fees and Backup Servicing Fees	56,741	3,416,310
Fourth: Administration Fees	8,106	3,408,204
Fifth: Noteholder Interest	748,240.29	2,659,964
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	2,659,963.71	(0)

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	748,240.29
Quarterly Interest Paid	748,240.29
Interest Shortfall	0
Interest Carryover Due	0
Interest Carryover Paid	0
Interest Carryover	0
Quarterly Principal Distribution Amount	2,659,963.71
Quarterly Principal Paid	2,659,963.71
Shortfall	-
Total Distribution Amount	3,408,204.00

ASLA 826509 Bond 00002010
Balance Sheet
January 31, 2019
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		3,473,051
Student Loans Receivable, Net		97,270,372
Accrued Interest Receivable		2,302,240
Deferred Loan Premiums		
Due from Agency Fund		5,549
Loan Payments from Servicer Receivable		181,430
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Total Assets	\$	103,232,642
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LIABILITIES AND NET ASSETS

Notes Payable	\$	82,753,567
Less: Deferred amount on refunding of debt		
Less: Deferred issue discount		
Accrued Interest on Notes		748,235
Accrued Expenses		202,112
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Total Liabilities		83,703,914
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Net Assets		19,528,728
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Total Liabilities and Net Assets	\$	103,232,642
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