

**Student Loan Backed Reporting
Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	February 25, 2022
Collection Period	November 1, 2021, through January 31, 2022
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	1.0780%	3ML	267,500,000	53,000,148	144,423.72	4,183,558.16	48,816,590	18.25%	11/25/2027
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	70,462,834	(3,985,937)	66,476,897
Accrued Interest	43,745	119,999	163,744
Total Pool Balance	70,506,579	(3,865,938)	66,640,641
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.62	0.00	4.62
Weighted Average Maturity (WAM)	166.09	1.25	167.34
Number of Loans	7,225	(337)	6,888
Number of Borrowers	3,350	(155)	3,195
Average Borrower Indebtedness	21,047	(189)	20,858

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	500,001	-	500,001
Reserve Amt Required			
Capitalized Interest Account			
Capitalized Interest Account Required			
Collection Fund	2,839,102	1,533,314	4,372,417
Acquisition Account			
Interest Account			
Total Accounts Balance	3,339,103	1,533,314	4,872,418

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	70,506,579	(3,865,939)	66,640,640
Accrued Interest Receivable on Loans	3,148,554	(248,145)	2,900,409
Accrued Interest on Investment			
Special Allowance Receivable			
Loan Payments from Servicer Receivable	39,448	23,569	63,018
Due from Agency Fund	37,787	(4,894)	32,893
Investments	3,339,103	1,533,314	4,872,418
Total Assets	77,071,471	(2,562,094)	74,509,377
Liabilities			
Notes Payable	55,638,543	(2,638,397)	53,000,145
Accrued Interest on Notes	147,937	(3,515)	144,422
Accrued Special Allowance	368,136	(14,790)	353,346
Accrued Expenses	47,005	(2,570)	44,435
Total Liabilities	56,201,621	(2,659,272)	53,542,349
Total Parity %	137.13%	2.03%	139.16%

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

Note: Estimate only

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstg
Edfinancial	59,988,090	90.02%	6,314	291,858
Nelnet	6,652,550	9.98%	574	69,410
Total Portfolio	66,640,640	100.00%	6,888	361,268

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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	0.01%	0.01%	2.32	2.32	120.00	120.00
Grace										
Repayment										
Current	5,530	5,264	54,285,017	52,118,388	76.99%	78.21%	4.55	4.59	165.89	168.42
31-60 Days Delinquent	152	170	1,656,829	1,980,403	2.35%	2.97%	4.58	4.59	160.35	177.73
61-90 Days Delinquent	116	103	1,120,187	1,061,502	1.59%	1.59%	4.89	5.35	220.50	148.36
91-120 Days Delinquent	95	55	676,994	427,926	0.96%	0.64%	5.11	4.33	141.81	141.55
121-180 Days Delinquent	151	97	1,399,210	991,887	1.98%	1.49%	4.86	5.08	164.84	194.04
181-270 Days Delinquent	106	133	813,712	1,056,579	1.15%	1.59%	5.22	5.23	159.60	151.65
271+ Days Delinquent	32	38	292,416	413,421	0.41%	0.62%	6.26	5.70	113.15	200.93
Total Repayment	6,182	5,860	60,244,365	58,050,106	85.45%	87.11%	4.59	4.63	166.22	168.60
Forbearance	657	658	7,565,320	5,989,276	10.73%	8.99%	4.86	4.52	168.77	158.45
Deferment	344	303	2,437,531	2,235,556	3.46%	3.35%	4.75	4.79	158.33	162.73
Claims in Progress	41	66	254,930	361,269	0.36%	0.54%	4.58	4.29	120.94	143.61
Claims Denied										
Total Portfolio	7,225	6,888	70,506,579	66,640,640	100.00%	100.00%	4.62	4.62	166.09	167.34

Delinquency Status										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	5,530	5,264	54,285,017	52,118,388	90.11%	89.78%	4.55	4.59	165.89	168.42
31-60 Days Delinquent	152	170	1,656,829	1,980,403	2.75%	3.41%	4.58	4.59	160.35	177.73
61-90 Days Delinquent	116	103	1,120,187	1,061,502	1.86%	1.83%	4.89	5.35	220.50	148.36
91-120 Days Delinquent	95	55	676,994	427,926	1.12%	0.74%	5.11	4.33	141.81	141.55
121-180 Days Delinquent	151	97	1,399,210	991,887	2.32%	1.71%	4.86	5.08	164.84	194.04
181-270 Days Delinquent	106	133	813,712	1,056,579	1.35%	1.82%	5.22	5.23	159.60	151.65
271+ Days Delinquent	32	38	292,416	413,421	0.49%	0.71%	6.26	5.70	113.15	200.93
Total Portfolio in Repayment	6,182	5,860	60,244,365	58,050,106	100.00%	100.00%	4.59	4.63	166.22	168.60

Portfolio by Loan Type										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans	2,155	2,035	27,305,980	25,817,205	38.73%	38.74%	4.93	4.94	159.73	161.47
Unsubsidized Consolidation Loans	2,093	1,992	34,246,495	32,297,843	48.57%	48.47%	4.76	4.76	178.80	179.51
Subsidized Stafford Loans	1,890	1,815	4,828,581	4,614,525	6.85%	6.92%	3.07	3.08	130.97	132.89
Unsubsidized Stafford Loans	1,061	1,020	3,951,740	3,743,857	5.60%	5.62%	3.12	3.11	146.43	149.98
PLUS/GradPLUS Loans	24	24	156,587	150,422	0.22%	0.23%	6.74	6.68	76.52	74.08
SLS Loans	2	2	17,196	16,789	0.02%	0.03%	3.19	3.19	153.99	153.03
Total Portfolio	7,225	6,888	70,506,579	66,640,640	100.00%	100.00%	4.62	4.62	166.09	167.34

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	6,358	6,053	65,241,192	61,573,081	92.53%	92.40%	4.57	4.57	166.39	167.23
2-Year Loans	742	713	4,067,393	3,877,855	5.77%	5.82%	5.20	5.18	153.65	161.08
Proprietary / Technical / Vocational Loans	102	98	652,356	631,289	0.93%	0.95%	5.47	5.47	190.03	193.04
Unknown (Consolidation) Loans	23	24	545,638	558,415	0.77%	0.84%	5.36	5.37	194.53	194.74
Other Loans										
Total Portfolio	7,225	6,888	70,506,579	66,640,640	100.00%	100.00%	4.62	4.62	166.09	167.34

Portfolio Indices						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	4,668	4,432	63,081,330	59,519,690	89.47%	89.31%
Variable Loans	2,557	2,456	7,425,250	7,120,950	10.53%	10.69%
T-Bill Loans	2,555	2,453	7,408,750	7,101,835	10.51%	10.66%
CMT Loans	2	2	16,500	16,338	0.02%	0.02%
Total Portfolio	7,225	6,888	70,506,579	66,640,640	100.00%	100.00%

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

Distribution Date	February 25, 2022
Collection Period	November 1, 2021, through January 31, 2022

Collection Activity

Collection Account	as of 1/31/2022
Beginning Balance - November 1, 2021	2,839,102
Collection Amount Received	4,871,350
Recoveries	
Reserve Account	
Excess of Required Reserve Account	39.37
Interest on Investment Earnings	39.37
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Special Allowance payments to Department of Education	(241,501)
Consolidate Rebate Fees	(212,354)
Transfer Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(2,884,220.41)
Transfer to Department Rebate Fund	
Other Amounts Received in Collection	
Total Available Funds	4,372,417

Fees Due for Current Period	as of 1/31/2022
Indenture Trustee Fees	
Servicing Fees	38,881
Administration Fees	5,554
Late Fees	
Other Fees	
Total Fees	44,435.00

Cumulative Default Rate	as of 1/31/2022
Current Period's Defaults	517,439.65
Cumulative Defaults	62,270,980.87
Loans for which claims have been filed as of applicable month end	1,504,260.31
Cumulative Default Rate	25.30%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	61,008,694.99
Borrower Recoveries	n/a
Recovery Rate	97.97%
Cumulative Net Loss	1,262,285.88
Cumulative Net Loss	0.51%

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

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		4,372,417
First: Payment required under any Joint Sharing Agreement		
Second: Trustee Fees		
Third: Servicing Fees and Backup Servicing Fees	38,881	4,333,536
Fourth: Administration Fees	5,554	4,327,982
Fifth: Noteholder Interest	144,423.72	4,183,557.99
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	4,183,558.16	(0)

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	144,423.72
Quarterly Interest Paid	144,423.72
Interest Shortfall	0
Interest Carryover Due	0
Interest Carryover Paid	0
Interest Carryover	0
Quarterly Principal Distribution Amount	4,183,558.16
Quarterly Principal Paid	4,183,558.16
Shortfall	0
Total Distribution Amount	4,327,981.88

ASLA 826509 Bond 00002010
Balance Sheet
January 31, 2022
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		4,872,418
Student Loans Receivable, Net		66,640,640
Accrued Interest Receivable		2,900,409
Deferred Loan Premiums		
Due from Agency Fund		32,893
Loan Payments from Servicer Receivable		63,018
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Total Assets	\$	74,509,377
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LIABILITIES AND NET ASSETS

Notes Payable	\$	53,000,145
Less: Deferred amount on refunding of debt		
Less: Deferred issue discount		
Accrued Interest on Notes		144,422
Accrued Expenses		397,781
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Total Liabilities		53,542,349
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Net Assets		20,967,028
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Total Liabilities and Net Assets	\$	74,509,377
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