

**Student Loan Backed Reporting  
Quarterly Distribution Report**

<b>Issuer</b>	ASLA 826509 Bond 00002010
<b>Deal Name</b>	2010
<b>Distribution Date</b>	May 25, 2016
<b>Collection Period</b>	February 1, 2016, through April 30, 2016
<b>Contact Name</b>	Mark Conine
<b>Contact Number</b>	501-682-1259
<b>Contact Email</b>	<a href="mailto:mconine@asla.info">mconine@asla.info</a>
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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	1.5291%	3ML	267,500,000	121,180,003	463,240.85	4,177,992.15	117,002,011	43.74%	11/25/2043
<b>Total</b>										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	140,073,359	(4,372,094)	135,701,265
Capitalized Interest	144,211	(12,896)	131,315
<b>Total Pool Balance</b>	<b>140,217,570</b>	<b>(4,384,990)</b>	<b>135,832,580</b>
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.69	(0.00)	4.69
Weighted Average Maturity (WAM)	172.12	(0.64)	171.48
Number of Loans	16,561	(664)	15,897
Number of Borrowers	7,951	(1,242)	6,709
Average Borrower Indebtedness	17,635	2,611	20,246

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	4,499,822	231,966	4,731,788
Acquisition Account			
Interest Account			
<b>Total Accounts Balance</b>	<b>4,999,822</b>	<b>231,966</b>	<b>5,231,788</b>

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	140,217,570	(4,384,990)	135,832,580
Accrued Interest Receivable on Loans	1,912,392	(119,760)	1,792,632
Accrued Interest on Investment	227	15	242
Special Allowance Receivable			
Loan Payments from Servicer Receivable	77,471	98,758	176,229
Due from Agency Fund	40,607	(4,399)	36,208
Investments	4,999,822	231,966	5,231,788
<b>Total Assets</b>	<b>147,248,089</b>	<b>(4,178,410)</b>	<b>143,069,679</b>
<b>Liabilities</b>			
Notes Payable	125,172,661	(3,992,660)	121,180,001
Accrued Interest on Notes	415,229	48,012	463,241
Accrued Special Allowance Payable	963,990	(104,436)	859,554
Accrued Expenses	102,509	(11,954)	90,555
<b>Total Liabilities</b>	<b>126,654,389</b>	<b>(4,061,038)</b>	<b>122,593,351</b>
<b>Total Parity %</b>	<b>116.26%</b>	<b>0.00%</b>	<b>116.70%</b>

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

Note: Estimate only.

Servicer Balance				
	Principal	% of Principal	# of Loans	Clims Outstanding
Edfinancial	121,609,972	89.53%	14,220	349,422
Nelnet	14,222,608	10.47%	1	12,044
<b>Total Portfolio</b>	<b>135,832,580</b>	<b>100.00%</b>	<b>14,221</b>	<b>361,466</b>

Portfolio by Loan Status													
	# of Loans		Principal		% of Principal		WAC		WARM				
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending			
In School	26	25	60,489	57,989	0.04%	0.04%	4.24	4.24	114.88	114.88			
Grace	8	5	14,852	7,647	0.01%	0.01%	6.80	6.80	100.99	102.42			
Repayment						0.00%							
Current	11,456	11,526	102,530,333	103,586,554	73.12%	76.26%	4.64	4.63	174.84	174.85			
31-60 Days Delinquent	456	485	4,060,604	3,588,757	2.90%	2.64%	4.87	4.83	157.10	152.67			
61-90 Days Delinquent	310	192	1,885,915	1,348,468	1.34%	0.99%	4.80	4.62	175.05	145.00			
91-120 Days Delinquent	238	156	1,820,840	1,203,589	1.30%	0.89%	5.20	4.75	148.84	170.56			
121-180 Days Delinquent	285	185	2,270,334	1,320,449	1.62%	0.97%	4.64	4.80	137.08	153.53			
181-270 Days Delinquent	301	164	2,376,874	1,098,963	1.70%	0.81%	4.97	4.94	141.28	118.14			
271+ Days Delinquent	177	57	892,775	328,986	0.64%	0.24%	4.29	5.05	115.01	118.16			
Total Repayment	13,223	12,765	115,837,674	112,475,766	82.61%	82.80%	4.65	4.65	173.37	172.85			
Forbearance	1,696	1,618	13,992,507	13,772,140	9.98%	10.14%	4.94	4.90	166.22	166.46			
Deferment	1,529	1,426	9,850,426	9,157,571	7.03%	6.74%	4.75	4.85	162.49	163.24			
Claims in Progress	78	58	461,111	361,466	0.33%	0.27%	4.87	6.12	133.96	156.33			
Claims Denied	1		511		0.0004%		2.32		13.00				
<b>Total Portfolio</b>	<b>16,561</b>	<b>15,897</b>	<b>140,217,570</b>	<b>135,832,580</b>	<b>100%</b>	<b>100%</b>	<b>4.69</b>	<b>4.69</b>	<b>171.68</b>	<b>171.48</b>			

Delinquency Status											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	11,456	11,526	102,530,333	103,586,554	88.51%	92.10%	4.64	4.63	174.84	174.85	
31-60 Days Delinquent	456	485	4,060,604	3,588,757	3.51%	3.19%	4.87	4.83	157.10	152.67	
61-90 Days Delinquent	310	192	1,885,915	1,348,468	1.63%	1.20%	4.80	4.62	175.05	145.00	
91-120 Days Delinquent	238	156	1,820,840	1,203,589	1.57%	1.07%	5.20	4.75	148.84	170.56	
121-180 Days Delinquent	285	185	2,270,334	1,320,449	1.96%	1.17%	4.64	4.80	137.08	153.53	
181-270 Days Delinquent	301	164	2,376,874	1,098,963	2.05%	0.98%	4.97	4.94	141.28	118.14	
271+ Days Delinquent	177	57	892,775	328,986	0.77%	0.29%	4.29	5.05	115.01	118.16	
<b>Total Portfolio in Repayment</b>	<b>13,223</b>	<b>12,765</b>	<b>115,837,674</b>	<b>112,475,766</b>	<b>100%</b>	<b>100%</b>	<b>4.65</b>	<b>4.65</b>	<b>173.37</b>	<b>172.85</b>	

Portfolio by Loan Type											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Subsidized Consolidation Loans	4,711	4,550	54,294,972	52,645,711	38.72%	38.76%	4.94	4.94	167.91	167.55	
Unsubsidized Consolidation Loans	4,612	4,462	63,184,321	61,323,536	45.06%	45.15%	4.88	4.88	192.73	192.36	
Subsidized Stafford Loans	4,612	4,394	12,528,342	12,052,786	8.93%	8.87%	3.22	3.23	114.43	114.47	
Unsubsidized Stafford Loans	2,456	2,331	9,400,109	9,049,037	6.70%	6.66%	3.63	3.63	128.23	128.16	
PLUS/GradPLUS Loans	168	158	721,322	677,902	0.51%	0.50%	7.01	7.14	76.00	73.88	
SLS Loans	2	2	88,504	83,608	0.06%	0.06%	3.40	3.40	31.40	134.11	
<b>Total Portfolio</b>	<b>16,561</b>	<b>15,897</b>	<b>140,217,570</b>	<b>135,832,580</b>	<b>100%</b>	<b>100%</b>	<b>4.69</b>	<b>4.69</b>	<b>171.68</b>	<b>171.48</b>	

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	14,315	13,803	119,168,233	115,321,801	84.99%	84.90%	4.66	4.66	174.38	174.13	
2-Year Loans	1,911	1,767	8,111,649	7,964,586	5.79%	5.86%	5.10	5.09	135.14	135.61	
Proprietary / Technical / Vocational Loans	279	270	1,278,745	1,261,448	0.91%	0.94%	5.34	5.35	149.95	149.53	
Unknown (Consolidation) Loans	56	57	11,658,944	11,264,744	8.31%	8.29%	4.74	4.74	158.46	157.89	
Other Loans											
<b>Total Portfolio</b>	<b>16,561</b>	<b>15,897</b>	<b>140,217,570</b>	<b>135,832,580</b>	<b>100%</b>	<b>100%</b>	<b>4.69</b>	<b>4.69</b>	<b>171.68</b>	<b>171.48</b>	

Portfolio Indices							
	# of Loans		Principal		% of Principal		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Fixed Loans	10,392	10,062	111,868,095	108,438,376	79.78%	79.83%	
Variable Loans	6,169	5,835	28,349,476	27,394,203	20.22%	20.17%	
T-Bill Loans	6,154	5,823	28,298,378	27,345,507	20.18%	20.13%	
CMT Loans	15	12	51,098	48,697	0.04%	0.04%	
<b>Total Portfolio</b>	<b>16,561</b>	<b>15,897</b>	<b>140,217,570</b>	<b>135,832,580</b>	<b>100%</b>	<b>100%</b>	

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

<b>Distribution Date</b>	May 25, 2016
<b>Collection Period</b>	February 1, 2016, through April 30, 2016

**Collection Activity**

<b>Collection Account</b>	<b>as of 4/30/2016</b>
Beginning Balance - February 1, 2016	4,499,822
Collection Amount Received	5,835,225
Recoveries	
Reserve Account	
Excess of Required Reserve Account	
Interest on Investment Earnings	3,665
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Special Allowance Payments to Department of Education	
Consolidation Rebate Fees	(318,433)
Transfer from Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(4,684,927)
Transfer to Department Rebate Fund	(603,564)
Other Amounts Received in Collection	
<b>Total Available Funds</b>	<b>4,731,788</b>

<b>Fees Due for Current Period</b>	<b>as of 4/30/2016</b>
Indenture Trustee Fees	
Servicing Fees	79,236
Administration Fees	11,319
Late Fees	
Other Fees	
<b>Total Fees</b>	<b>90,555</b>

<b>Cumulative Default Rate</b>	<b>as of 4/30/2016</b>
Current Period's Defaults	474,938.84
Cumulative Defaults	47,600,189.31
Loans for which claims have been filed as of applicable month end	1,994,463.89
<b>Cumulative Default Rate</b>	<b>19.34%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	45,610,368.98
Borrower Recoveries	n/a
<b>Recovery Rate</b>	<b>95.82%</b>
Cumulative Net Loss	1,989,820.33
<b>Cumulative Net Loss</b>	<b>0.81%</b>

(a) Footnotes

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

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		4,731,788
<b>First:</b> Payment required under any Joint Sharing Agreement		
<b>Second:</b> Trustee Fees		
<b>Third:</b> Servicing Fees and Backup Servicing Fees	79,236	4,652,552
<b>Fourth:</b> Administration Fees	11,319	4,641,233
<b>Fifth:</b> Noteholder Interest	463,240.85	4,177,992
<b>Sixth:</b> Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
<b>Seventh:</b> Noteholder Principal, until paid in full	4,177,992.15	0

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	463,240.85
Quarterly Interest Paid	463,240.85
Interest Shortfall	-
Interest Carryover Due	0
Interest Carryover Paid	0
Interest Carryover	0
Quarterly Principal Distribution Amount	4,177,992.15
Quarterly Principal Paid	4,177,992.15
Shortfall	-
<b>Total Distribution Amount</b>	<b>4,641,233.00</b>

**ASLA 826509 Bond 00002010**  
**Balance Sheet**  
**April 30, 2016**  
**(Unaudited)**

**ASSETS**

Cash	\$	-
Assets Held by Trustee		
Investments		5,231,788
Student Loans Receivable, Net		135,832,580
Accrued Interest Receivable		1,792,874
Deferred Loan Premiums		31,169
Due from Agency Fund		36,208
Loan Payments from Servicer Receivable		176,229
		176,229
<b>Total Assets</b>	<b>\$</b>	<b>143,100,848</b>

**LIABILITIES AND NET ASSETS**

Notes Payable	\$	121,180,001
Less: Deferred amount on refunding of debt		(3,141,484)
Less: Deferred issue discount		(1,163,361)
Accrued Interest Payable on Notes		463,241
Accrued Expenses		950,109
		950,109
<b>Total Liabilities</b>		<b>118,288,506</b>
<b>Net Assets</b>		<b>24,812,342</b>
		<b>24,812,342</b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>143,100,848</b>