

**Student Loan Backed Reporting
Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	May 25, 2017
Collection Period	February 1, 2017, through April 30, 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	1.052330%	3ML	267,500,000	105,324,149	496,939.96	3,973,716.04	101,350,433	37.89%	11/25/2043
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	123,701,887	(4,178,037)	119,523,850
Capitalized Interest	176,683	(43,572)	133,111
Total Pool Balance	123,878,570	(4,221,609)	119,656,961
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.71	0.01	4.71
Weighted Average Maturity (WAM)	168.86	(0.77)	168.09
Number of Loans	14,305	(597)	13,708
Number of Borrowers	6,864	(298)	6,566
Average Borrower Indebtedness	18,048	176	18,224

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	500,208	79	500,287
Reserve Amt Required			
Capitalized Interest Account			
Capitalized Interest Account Required			
Collection Fund	4,649,475	(99,048)	4,550,427
Acquisition Account			
Interest Account			
Total Accounts Balance	5,149,683	(98,969)	5,050,714

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	123,878,570	(4,221,609)	119,656,961
Accrued Interest Receivable on Loans	1,955,345	(73,975)	1,881,370
Accrued Interest on Investment	2,984	(2,035)	949
Special Allowance Receivable			
Loan Payments from Servicer Receivable	64,489	147,106	211,595
Due from Agency Fund	31,478	(3,861)	27,617
Investments	5,149,683	(98,969)	5,050,714
Total Assets	131,082,549	(4,253,343)	126,829,206
Liabilities			
Notes Payable	109,369,908	(4,045,761)	105,324,147
Accrued Interest on Notes	521,129	(24,196)	496,933
Accrued Special Allowance Payable	747,238	(91,661)	655,577
Accrued Expenses	82,587	(2,876)	79,711
Total Liabilities	110,720,862	(4,164,494)	106,556,368
Total Parity %	118.39%	0.64%	119.03%

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

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstg
Edfinancial	107,500,425	89.84%	12,320	455,012
Nelnet	12,156,536	10.16%	1,388	181,987
Total Portfolio	119,656,961	100.00%	13,708	636,999

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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	18	16	41,264	37,639	0.03%	0.03%	4.47	4.54	114.38	113.86
Grace	2	4	5,100	8,725	0.00%	0.01%	3.95	3.89	93.65	104.48
Repayment										
Current	10,056	9,970	92,260,239	92,481,040	74.48%	77.29%	4.66	4.66	172.88	171.50
31-60 Days Delinquent	382	424	2,804,120	3,305,094	2.26%	2.76%	5.25	4.95	147.11	158.46
61-90 Days Delinquent	300	243	2,474,147	1,592,969	2.00%	1.33%	4.86	4.65	143.26	161.66
91-120 Days Delinquent	195	159	1,509,572	1,345,548	1.22%	1.12%	4.71	4.97	147.54	170.42
121-180 Days Delinquent	304	236	2,513,515	1,882,052	2.03%	1.57%	5.12	4.63	159.24	136.18
181-270 Days Delinquent	265	295	1,654,256	2,481,319	1.34%	2.07%	4.40	5.06	134.80	147.19
271+ Days Delinquent	138	70	829,479	391,090	0.67%	0.33%	4.46	4.93	138.41	108.78
<i>Total Repayment</i>	<i>11,640</i>	<i>11,397</i>	<i>104,045,328</i>	<i>103,479,113</i>	<i>83.99%</i>	<i>86.48%</i>	<i>4.68</i>	<i>4.69</i>	<i>170.17</i>	<i>169.56</i>
Forbearance	1,391	1,120	11,879,152	8,848,038	9.59%	7.39%	4.81	4.84	166.77	160.08
Deferment	1,191	1,077	7,551,199	6,646,447	6.10%	5.55%	5.00	5.02	157.40	159.76
Claims in Progress	63	94	356,527	636,999	0.29%	0.53%	4.46	4.21	117.05	132.75
Claims Denied										
Total Portfolio	14,305	13,708	123,878,570	119,656,961	100.00%	100.00%	4.71	4.71	168.86	168.09

Delinquency Status										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	10,056	9,970	92,260,239	92,481,040	88.67%	89.37%	4.66	4.66	172.88	171.50
31-60 Days Delinquent	382	424	2,804,120	3,305,094	2.70%	3.19%	5.25	4.95	147.11	158.46
61-90 Days Delinquent	300	243	2,474,147	1,592,969	2.38%	1.54%	4.86	4.65	143.26	161.66
91-120 Days Delinquent	195	159	1,509,572	1,345,548	1.45%	1.30%	4.71	4.97	147.54	170.42
121-180 Days Delinquent	304	236	2,513,515	1,882,052	2.42%	1.82%	5.12	4.63	159.24	136.18
181-270 Days Delinquent	265	295	1,654,256	2,481,319	1.59%	2.40%	4.40	5.06	134.80	147.19
271+ Days Delinquent	138	70	829,479	391,090	0.80%	0.38%	4.46	4.93	138.41	108.78
Total Portfolio in Repayment	11,640	11,397	104,045,328	103,479,113	100.00%	100.00%	4.68	4.69	170.17	169.56

Portfolio by Loan Type										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans	3,626	3,528	47,844,988	46,211,759	38.62%	38.62%	4.93	4.93	164.05	162.72
Unsubsidized Consolidation Loans	4,279	4,015	57,263,419	55,307,362	46.23%	46.22%	4.85	4.85	188.24	186.68
Subsidized Stafford Loans	4,063	3,861	9,834,792	9,487,544	7.94%	7.93%	3.48	3.49	115.74	117.40
Unsubsidized Stafford Loans	2,189	2,165	8,386,546	8,115,048	6.77%	6.78%	3.85	3.84	130.51	132.34
PLUS/GradPLUS Loans	146	137	467,718	456,151	0.38%	0.38%	7.03	6.98	78.55	83.32
SLS Loans	2	2	81,108	79,097	0.07%	0.07%	3.66	3.66	125.11	122.11
Total Portfolio	14,305	13,708	123,878,570	119,656,961	100.00%	100.00%	4.71	4.71	168.86	168.09

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	12,110	11,815	106,738,115	110,747,373	86.16%	92.55%	4.68	4.68	171.42	170.39
2-Year Loans	1,855	1,666	7,205,335	7,006,348	5.82%	5.86%	5.21	5.24	134.09	135.24
Proprietary / Technical / Vocational Loans	293	184	1,075,371	1,040,244	0.87%	0.87%	5.27	5.28	143.78	143.97
Unknown (Consolidation) Loans	47	43	8,859,750	862,995	7.15%	0.72%	4.75	4.76	157.33	169.10
Other Loans										
Total Portfolio	14,305	13,708	123,878,570	119,656,961	100.00%	100.00%	4.71	4.71	168.86	168.09

Portfolio Indices						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	9,100	8,695	100,221,406	95,518,658	80.90%	79.83%
Variable Loans	5,205	5,013	23,657,165	24,138,303	19.10%	20.17%
T-Bill Loans	5,196	5,005	23,616,830	24,118,015	19.06%	20.16%
CMT Loans	9	8	40,335	20,288	0.03%	0.02%
Total Portfolio	14,305	13,708	123,878,570	119,656,961	100.00%	100.00%

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

Distribution Date	May 25, 2017
Collection Period	February 1, 2017, through April 30, 2017

Collection Activity

Collection Account	as of 4/30/2017
Beginning Balance - February 1, 2017	4,649,475
Collection Amount Received	5,461,159
Recoveries	
Reserve Account	
Excess of Required Reserve Account	315
Interest on Investment Earnings	2,482
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Special Allowance payments to Department of Education	
Consolidation Rebate Fees	(284,591)
Transfer from Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(4,812,019)
Transfer to Department Rebate Fund	(466,394)
Other Amounts Received in Collection	
Total Available Funds	4,550,427

Fees Due for Current Period	as of 4/30/2017
Indenture Trustee Fees	
Servicing Fees	69,800
Administration Fees	9,971
Late Fees	
Other Fees	
Total Fees	79,771

Cumulative Default Rate	as of 4/30/2017
Current Period's Defaults	472,138.54
Cumulative Defaults	50,239,575.29
Loans for which claims have been filed as of applicable month end	1,919,706.96
Cumulative Default Rate	20.41%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	49,325,460.71
Borrower Recoveries	n/a
Recovery Rate	98.18%
Cumulative Net Loss	914,114.58
Cumulative Net Loss	0.37%

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

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		4,550,427
First: Payment required under any Joint Sharing Agreement		
Second: Trustee Fees		
Third: Servicing Fees and Backup Servicing Fees	69,800	4,480,627
Fourth: Administration Fees	9,971	4,470,656
Fifth: Noteholder Interest	496,939.96	3,973,716
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	3,973,716.04	(0)

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	496,939.96
Quarterly Interest Paid	496,939.96
Interest Shortfall	-
Interest Carryover Due	-
Interest Carryover Paid	-
Interest Carryover	-
Quarterly Principal Distribution Amount	3,973,716.04
Quarterly Principal Paid	3,973,716.04
Shortfall	-
Total Distribution Amount	4,470,656.00

ASLA 826509 Bond 00002010
Balance Sheet
April 30, 2017
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		5,050,714
Student Loans Receivable, Net		119,656,961
Accrued Interest Receivable		1,882,319
Deferred Loan Premiums		
Due from Agency Fund		27,617
Loan Payments from Servicer Receivable		211,595
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Total Assets	\$	126,829,206
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LIABILITIES AND NET ASSETS

Notes Payable	\$	105,324,147
Less: Deferred amount on refunding of debt		(2,948,776)
Less: Deferred issue discount		(1,062,927)
Accrued Interest Payable on Notes		496,933
Accrued Expenses		735,288
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Total Liabilities		102,544,665
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Net Assets		24,284,541
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Total Liabilities and Net Assets	\$	126,829,206
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