

**Student Loan Backed Reporting
Quarterly Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	May 28, 2013
Collection Period	February 1, 2013, through April 30, 2013
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 Accrued	Principal Paid	End Princ Bal	% of Securities	Maturity
A-1	041150DJ9	1.1881%	3ML	267,500,000	187,669,256	569,822	5,858,297	181,810,959	67.97%	11/25/2043
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	205,833,978	(5,355,555)	200,478,423
Capitalized Interest	647,864	(381,968)	265,896
Total Pool Balance	206,481,842	(5,737,523)	200,744,319
Weighted Average Coupon (WAC)	4.65	0.00	4.65
Weighted Average Maturity (WAM)	190.26	(1.58)	188.68
Number of Loans	27,365	(1,159)	26,206
Number of Borrowers	12,813	(420)	12,393
Average Borrower Indebtedness	16,115	83	16,198

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	529,875	(13,670)	516,205
Reserve Amt Required			
Capitalized Interest Account			
Collection Fund	6,970,506	(408,557)	6,561,949
Acquisition Account			
Interest Account			
Total Accounts Balance	7,500,381	(422,227)	7,078,154

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	206,481,842	(5,737,523)	200,744,319
Accrued Interest Receivable on Loans	2,532,776	163,115	2,695,891
Accrued Interest on Investment	500	(135)	365
Special Allowance Receivable			
Loan Payments from Servicer Receivable	171,775	20,249	192,024
Due from Agency Fund	19,136	3,865	23,001
Investments	7,481,825	(403,671)	7,078,154
Total Assets	216,687,854	(5,954,100)	210,733,754
Liabilities			
Notes Payable	193,908,276	(6,239,020)	187,669,256
Accrued Interest on Notes	431,681	193,594	625,275
Special Allowance Payable	253,553	930,165	1,183,718
Accrued Expenses	137,655	(3,825)	133,830
Total Liabilities	194,731,165	(5,119,086)	189,612,079
Total Parity %	111.28%	0.00%	111.14%

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

Note: Estimate only.

Servicer Balance				
	Principal	% of Principal	# of Loans	Clims Outstanding
Edfinancial	178,930,653	89.13%	23,038	2,970,396
Nelnet	21,813,666	10.87%	3,168	-
Total Portfolio	200,744,319	100.00%	26,206	2,970,396

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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	204	168	520,215	408,009	0.25%	0.20%	4.50	4.58	19.31	119.08
Grace	79	89	169,228	231,173	0.08%	0.12%	5.04	4.61	117.20	114.58
Repayment										
Current	15,528	15,618	130,094,553	129,638,708	63.01%	64.58%	4.63	4.60	193.02	190.44
31-60 Days Delinquent	940	909	6,577,943	6,306,982	3.19%	3.14%	4.90	4.87	177.17	169.66
61-90 Days Delinquent	682	638	4,386,520	4,666,388	2.12%	2.32%	4.43	4.96	167.57	191.54
91-120 Days Delinquent	428	308	2,667,862	2,340,124	1.29%	1.17%	4.53	4.95	165.13	174.15
121-180 Days Delinquent	815	527	5,161,321	3,546,966	2.50%	1.77%	4.55	4.76	172.05	152.61
181-270 Days Delinquent	728	635	4,231,195	4,054,300	2.05%	2.02%	4.45	4.49	155.13	172.00
271+ Days Delinquent	536	280	2,757,465	1,733,447	1.34%	0.86%	4.73	4.37	170.18	145.89
Total Repayment	19,657	18,915	155,876,860	152,286,914	75.49%	75.86%	4.63	4.63	189.19	187.72
Forbearance	2,840	2,520	22,159,457	20,909,462	10.73%	10.42%	4.92	4.83	202.07	203.28
Deferment	4,176	3,932	25,472,649	23,669,563	12.34%	11.79%	4.56	4.65	190.63	187.57
Claims in Progress	409	495	2,283,433	2,636,422	1.11%	1.31%	4.41	4.80	170.46	163.45
Claims Denied	-	87	-	602,776	0.00%	0.30%	4.60	4.94	67.07	182.69
Total Portfolio	27,365	26,206	206,481,842	200,744,319	100.00%	99.70%	4.65	4.65	190.26	188.68

(a) Footnotes
(b) Footnotes

Delinquency Status

	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	15,528	15,618	130,094,553	129,638,708	83.46%	85.13%	4.63	4.60	192.25	190.44
31-60 Days Delinquent	940	909	6,577,943	6,306,982	4.22%	4.14%	4.90	4.87	169.86	169.66
61-90 Days Delinquent	682	638	4,386,520	4,666,388	2.81%	3.06%	4.43	4.96	179.54	191.54
91-120 Days Delinquent	428	308	2,667,862	2,340,124	1.71%	1.54%	4.53	4.95	159.57	174.15
121-180 Days Delinquent	815	527	5,161,321	3,546,966	3.31%	2.33%	4.55	4.76	171.64	152.61
181-270 Days Delinquent	728	635	4,231,195	4,054,300	2.71%	2.66%	4.45	4.49	172.49	172.00
271+ Days Delinquent	536	280	2,757,465	1,733,447	1.77%	1.14%	4.73	4.37	156.98	145.89
Total Portfolio in Repayment	19,657	18,915	155,876,860	152,286,914	100.00%	100.00%	4.63	4.63	188.49	187.72

Portfolio by Loan Type

	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans	6,076	5,804	80,242,059	76,949,926	38.86%	38.33%	4.94	4.94	197.49	194.67
Unsubsidized Consolidation Loans	5,588	5,611	85,604,918	85,059,144	41.46%	42.37%	4.90	4.90	220.19	217.93
Subsidized Stafford Loans	10,193	9,630	22,456,328	21,340,982	10.88%	10.63%	3.27	3.27	109.17	109.65
Unsubsidized Stafford Loans	5,109	4,806	16,570,640	15,868,187	8.03%	7.90%	3.60	3.62	117.71	118.74
PLUS/GradPLUS Loans	360	319	1,443,406	1,366,556	0.70%	0.68%	7.30	7.31	91.45	85.57
SLS Loans	39	36	164,490	159,523	0.08%	0.08%	3.37	3.37	80.30	81.68
Total Portfolio	27,365	26,206	206,481,842	200,744,319	100.00%	100.00%	4.65	4.65	190.26	188.68

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	20,567	19,716	169,399,000	164,818,597	82.04%	82.10%	4.62	4.63	193.91	192.35
2-Year Loans	3,389	3,247	16,593,308	16,075,326	8.04%	8.01%	4.90	4.92	141.84	139.98
Proprietary / Technical / Vocational Loans	366	344	1,527,293	1,477,518	0.74%	0.74%	5.20	5.21	156.39	156.67
Unknown (Consolidation) Loans	3,041	2,897	18,961,458	18,372,304	9.18%	9.15%	5.12	5.14	192.20	185.62
Other Loans	2	2	783	575	0.00%	0.00%	2.39	2.39	25.00	22.00
Total Portfolio	27,365	26,206	206,481,842	200,744,319	100.00%	100.00%	4.65	4.65	190.26	188.68

Portfolio Indices

	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	16,082	15,616	179,023,960	174,587,844	86.70%	86.97%
Variable Loans	11,283	10,590	27,457,883	26,156,475	13.30%	13.03%
T-Bill Loans	11,254	10,563	27,359,259	26,061,851	13.25%	12.98%
CMT Loans	29	27	98,624	94,624	0.05%	0.05%
Total Portfolio	27,365	26,206	206,481,843	200,744,319	100.00%	100.00%

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

Distribution Date	May 28, 2013
Collection Period	February 1, 2013, through April 30, 2013

Collection Activity

Collection Account	as of 4/30/2013
Beginning Balance - February 1, 2013	6,970,506
Collection Amount Received	7,830,973
Reserve Account	
Excess of Required Reserve Account	13,670
Interest on Investment Earnings	1,267
Capitalized Interest Account (after a stepdown or release date)	
Payments from Guarantor	
Prior Quarter's Allocations or Adjustments	
Prepayments	
Special Allowance Payments to Department of Education	
Consolidation Rebate Fees	(440,456)
Transfer from Capitalized Interest Fund	
Principal payments, interest payments, administration fees, and servicing fees	(7,242,023)
Transfer to Department Rebate Fund	(571,988)
Total Available Funds	6,561,950

Fees Due for Current Period	as of 4/30/2013
Indenture Trustee Fees	
Servicing Fees	117,101
Administration Fees	16,729
Late Fees	
Other Fees	
Total Fees	133,830

Cumulative Default Rate	as of 4/30/2013
Current Period's Defaults	2,443,754.20
Cumulative Defaults	28,606,485.79
Loans for which claims have been filed as of applicable month end	8,354,648.28
Cumulative Default Rate	11.62%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	25,887,047.18
Borrower Recoveries	n/a
Recovery Rate	90.49%
Cumulative Net Loss	2,719,438.61
Cumulative Net Loss	1.10%

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

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		6,561,950
First: Payments required under any applicable Joint Sharing Agreement		
Second: Trustee Fees		
Third: Servicing Fees and Backup Servicing Fees	117,101	6,444,849
Fourth: Administration Fees	16,729	6,428,120
Fifth: Noteholder Interest	569,822	5,858,298
Sixth: Reinstate the balance of the Reserve fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	5,858,297	1

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	569,822
Quarterly Interest Paid	569,822
Interest Shortfall	0
Interest Carryover Due	0
Interest Carryover Paid	0
Interest Carryover	0
Quarterly Principal Distribution Amount	5,858,297
Quarterly Principal Paid	5,858,297
Shortfall	0
Total Distribution Amount	6,428,119

ASLA 826509 Bond 00002010
Balance Sheet
April 30, 2013
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		7,078,154
Student Loans Receivable, Net		200,744,319
Interest Receivable		2,696,256
Due from Agency Fund		23,001
Deferred Loan Premiums		2,209,589
Loan Payments from Servicer Receivable		192,024
		192,024
Total Assets	\$	<u>212,943,343</u>

LIABILITIES AND NET ASSETS

Notes Payable	\$	187,669,256
Less: Deferred amount on refunding of debt		(3,719,608)
Less: Deferred issue discount		(1,464,663)
Accrued Interest Payable on Notes		625,275
Special Allowance Payable		1,183,718
Accrued Expenses		133,830
		184,427,808
Total Liabilities		184,427,808
Net Assets		<u>28,515,535</u>
Total Liabilities and Net Assets	\$	<u>212,943,343</u>