

Student Loan Backed Reporting
Quarterly Distribution Report

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	November 25, 2015
Collection Period	October 1, 2015, through October 31, 2015
Contact Name	Mark Conine
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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	1.2291%	3ML	267,500,000	130,275,867	409,207.95	5,103,204.46	125,172,663	46.79%	11/25/2043
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	148,673,878	(4,603,090)	144,070,788
Capitalized Interest	186,479	(6,885)	179,594
Total Pool Balance	148,860,357	(4,609,975)	144,250,382
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.69	0.00	4.69
Weighted Average Maturity (WAM)	173.90	(0.83)	173.07
Number of Loans	17,815	(642)	17,173
Number of Borrowers	8,540	(296)	8,244
Average Borrower Indebtedness	17,431	66.67	17,498

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	5,122,671	498,936	5,621,607
Acquisition Account			
Interest Account			
Total Accounts Balance	5,622,671	498,936	6,121,607

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	148,860,357	(4,609,975)	144,250,382
Accrued Interest Receivable on Loans	1,788,588	133,021	1,921,609
Accrued Interest on Investments	102	144	246
Special Allowance Receivable			
Loan Payments from Servicer Receivable	86,470	51,686	138,156
Due from Agency Fund	10,909	32,670	43,579
Investments	5,622,671	498,936	6,121,607
Total Assets	156,369,097	(3,893,518)	152,475,579
Liabilities			
Notes Payable	134,896,246	(4,620,380)	130,275,866
Accrued Interest on Notes	403,051	6,157	409,208
Special Allowance Payable	258,116	772,979	1,031,095
Accrued Expenses	99,240	(3,073)	96,167
Total Liabilities	135,656,653	(3,844,318)	131,812,335
Total Parity %	115.27%	0.41%	115.68%

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

Note: Estimate only.

Servicer Balance				
	Principal	% of Principal	# of Loans	Cims Outstg
Edfinancial	128,836,873	89.31%	15,321	471,374
Nelnet	15,413,510	10.69%	1,852	91,545
Total Portfolio	144,250,382	100.00%	17,173	562,919

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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	34	31	80,455	67,886	0.05%	0.05%	4.73	4.61	113.85	113.49		
Grace	18	19	37,183	47,752	0.02%	0.03%	2.95	3.27	119.99	119.99		
Repayment												
Current	12,155	11,563	109,657,070	104,038,849	73.66%	72.12%	4.66	4.66	177.51	177.19		
31-60 Days Delinquent	525	551	4,169,747	4,542,988	2.80%	3.15%	4.62	4.75	155.03	152.77		
61-90 Days Delinquent	301	343	1,901,623	2,333,819	1.28%	1.62%	5.11	4.54	177.18	145.86		
91-120 Days Delinquent	295	245	1,852,512	2,419,910	1.24%	1.68%	5.10	5.10	151.89	181.42		
121-180 Days Delinquent	289	321	2,096,306	2,137,111	1.41%	1.48%	4.35	4.73	155.09	153.68		
181-270 Days Delinquent	354	327	2,391,932	2,038,241	1.61%	1.41%	5.06	4.78	159.48	157.23		
271+ Days Delinquent	106	145	607,861	890,266	0.41%	0.62%	4.71	4.90	153.54	162.02		
Total Repayment	14,025	13,495	122,677,049	118,401,185	82.41%	82.08%	4.67	4.67	175.63	174.95		
Forbearance	1,764	1,715	13,198,235	13,332,248	8.87%	9.24%	4.63	4.73	158.07	165.53		
Deferment	1,875	1,817	11,992,475	11,838,392	8.06%	8.21%	4.86	4.81	166.65	165.07		
Claims in Progress	97	96	868,578	562,919	0.58%	0.39%	4.91	4.97	127.75	130.28		
Claims Denied	2		6,382		0.004%		6.55		106.00			
Total Portfolio	17,815	17,173	148,860,357	144,250,382	100.00%	100.00%	4.69	4.69	173.22	173.07		

Delinquency Status												
	# of Loans		Principal		% of Principal		WAC		WARM			
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending		
Current	12,155	11,563	109,657,070	104,038,849	89.39%	87.87%	4.65	4.66	178.72	177.19		
31-60 Days Delinquent	525	551	4,169,747	4,542,988	3.40%	3.84%	4.98	4.75	166.23	152.77		
61-90 Days Delinquent	301	343	1,901,623	2,333,819	1.55%	1.97%	5.05	4.54	148.13	145.86		
91-120 Days Delinquent	295	245	1,852,512	2,419,910	1.51%	2.04%	4.21	5.10	182.52	181.42		
121-180 Days Delinquent	289	321	2,096,306	2,137,111	1.71%	1.80%	4.85	4.73	159.21	153.68		
181-270 Days Delinquent	354	327	2,391,932	2,038,241	1.95%	1.72%	5.08	4.78	152.87	157.23		
271+ Days Delinquent	106	145	607,861	890,266	0.50%	0.75%	4.86	4.90	148.37	162.02		
Total Portfolio in Repayment	14,025	13,495	122,677,051	118,401,185	100.00%	100.00%	4.68	4.67	177.05	174.95		

Portfolio by Loan Type												
	# of Loans		Principal		% of Principal		WAC		WARM			
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending		
Subsidized Consolidation Loans	4,649	4,509	57,264,119	55,645,109	38.47%	38.58%	4.93	4.94	171.24	170.11		
Unsubsidized Consolidation Loans	4,632	4,412	67,095,058	64,777,431	45.07%	44.91%	4.88	4.88	196.15	194.90		
Subsidized Stafford Loans	5,446	5,374	13,655,497	13,230,468	9.17%	9.17%	3.25	3.23	113.41	113.58		
Unsubsidized Stafford Loans	2,914	2,712	9,924,709	9,751,267	6.67%	6.76%	3.68	3.65	126.97	126.95		
PLUS/GradPLUS Loans	172	164	823,172	752,730	0.55%	0.52%	7.17	7.12	77.36	75.82		
SLS Loans	2	2	97,802	93,376	0.07%	0.06%	3.40	3.40	34.37	34.32		
Total Portfolio	17,815	17,173	148,860,357	144,250,382	100.00%	100.00%	4.69	4.69	173.90	173.07		

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	14,748	14,233	130,218,535	122,128,412	87.48%	84.66%	4.65	4.65	177.00	176.07		
2-Year Loans	2,115	2,020	9,605,800	8,659,588	6.45%	6.00%	5.10	5.09	134.25	134.23		
Proprietary / Technical / Vocational Loans	308	296	1,283,183	1,338,594	0.86%	0.93%	5.35	5.31	146.09	146.60		
Unknown (Consolidation) Loans	644	624	7,752,839	12,123,787	5.21%	8.40%	5.15	5.11	152.15	152.38		
Other Loans												
Total Portfolio	17,815	17,173	148,860,357	144,250,382	100.00%	100.00%	4.69	4.69	173.90	173.07		

Portfolio Indices							
	# of Loans		Principal		% of Principal		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Fixed Loans	10,619	10,119	117,081,485	113,441,361	78.65%	78.64%	
Variable Loans	7,196	7,054	31,778,872	30,809,021	21.35%	21.36%	
T-Bill Loans	7,181	7,039	31,726,227	30,756,927	21.31%	21.32%	
CMT Loans	15	15	52,645	52,094	0.04%	0.04%	
Total Portfolio	17,815	17,173	148,860,357	144,250,382	100.00%	100.00%	

Student Loan Backed Reporting Monitoring Waterfall and Collections

Distribution Date
Collection Period

November 25, 2015
October 1, 2015m, through October 31, 2015

Collection Activity

Collection Account	as of 10/31/2015
Beginning Balance - August 1, 2015	5,122,670
Collection Amount Received	6,153,913
Recoveries	
Reserve Account	
Excess of Required Reserve Account	
Interest on Investment Earnings	948
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Special Allowance Payments to Department of Education	
Consolidation Rebate Fees	(335,725)
Transfer from Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(5,320,199)
Transfer to Department of Rebate Fund	
Other Amounts Received in Collection	
Total Available Funds	5,621,607

Fees Due for Current Period	as of 10/31/2015
Indenture Trustee Fees	
Servicing Fees	84,146
Administration Fees	12,021
Late Fees	
Other Fees	
Total Fees	96,167

Cumulative Default Rate	as of 10/31/2015
Current Period's Defaults	1,212,561.88
Cumulative Defaults	46,009,844.55
Loans for which claims have been filed as of applicable month end	3,361,580.05
Cumulative Default Rate	18.69%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	43,287,740.12
Borrower Recoveries	n/a
Recovery Rate	94.08%
Cumulative Net Loss	2,722,104.43
Cumulative Net Loss	1.11%

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

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		5,621,607
First: Payment required under applicable Joint Sharing Agreement		
Second: Trustee Fees	13,027.59	5,608,579
Third: Servicing Fees and Backup Servicing Fees	84,146	5,524,433
Fourth: Administration Fees	12,021	5,512,412
Fifth: Noteholder Interest	409,207.95	5,103,204
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	5,103,204.46	(0)

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	409,207.95
Quarterly Interest Paid	409,207.95
Interest Shortfall	-
Interest Carryover Due	-
Interest Carryover Paid	-
Interest Carryover	-
Quarterly Principal Distribution Amount	5,103,204.46
Quarterly Principal Paid	5,103,204.46
Shortfall	-
Total Distribution Amount	5,512,412.41

ASLA 826509 Bond 00002010
Balance Sheet
October 31, 2015
(Unaudited)

ASSETS

Cash	\$ -
Assets Held by Trustee	
Investments	6,121,607
Student Loans Receivable, Net	144,250,382
Accrued Interest Receivable	1,921,609
Accrued Interest on Investments	246
Deferred Loan Premiums	354,599
Due from Agency Fund	43,579
Loan Payments from Servicer Receivable	138,156
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Total Assets	\$ 152,830,178

LIABILITIES AND NET ASSETS

Notes Payable	\$ 130,275,866
Less: Deferred amount on refunding of debt	(3,237,838)
Less: Deferred issue discount	(1,213,578)
Accrued Interest Payable on Notes	409,208
Accrued Expenses	96,167
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Total Liabilities	126,329,824
Net Assets	26,500,354
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Total Liabilities and Net Assets	\$ 152,830,178