

(B)	Any unpaid Servicing Fees from prior Monthly Servicing and Administration Payment Dates;	
(v)	(A) The Administration Fee to the Administrator (to the extent remaining unpaid following the Monthly Servicing and Administration Payment Date),	\$4,073
(B)	Any unpaid Administration Fees from prior Monthly Servicing and Administration Payment Dates;	

The Parity Ratio as of the end of the Collection Period preceding the Monthly Distribution Date. 142.73%

Pool Balance for such Monthly Distribution Date. \$ 48,870,996

Pursuant to this Certificate, if applicable, the Authority further hereby directs the Trustee to withdraw from:

- (a) [reserved];
- (b) the Capitalized Interest Fund for deposit to the Collection Fund (i) the amount of insufficient Available Funds in the Collection Fund to make the transfers required by Sections 5.04(b) (other than transfers to repurchase Eligible Loans from a Servicer or any Guaranty Agency) and 5.04(c)(i) through (v) of the Indenture, and (ii) an amount equal to the amount required to be transferred to the Collection Fund on such Monthly Distribution Date; and
- (c) the Reserve Fund for deposit to the Collection Fund (i) to the extent moneys are not available to make the transfers from the Capitalized Interest Fund and the Acquisition Fund, the amount of insufficient Available Funds in the Collection Fund to make the transfers required by Sections 5.04(b) (other than transfers to repurchase Eligible Loans from a Servicer or any Guaranty Agency) and 5.04(c)(i) through (v) of the Indenture, and (ii) the amount on deposit in the Reserve Fund in excess of the Specified Reserve Fund Balance.

The Authority hereby certifies that the information set forth in this Certificate is true and accurate in all material respects, is in compliance with the provisions of the Indenture and that the Trustee may conclusively rely on the same with no further duty to examine or determine the information contained herein.

IN WITNESS WHEREOF, the Authority has caused this Certificate to be duly executed and delivered as of the date written below.

ARKANSAS STUDENT LOAN
AUTHORITY, as the Authority

By *M. J. Connor*
Authorized Representative

Date 12-17-19