

**Student Loan Backed Reporting
Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	August 25, 2020
Collection Period	May 1, 2020, through July 31, 2020
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	1.25950%	3ML	267,500,000	66,063,204	210,329.65	2,083,284.35	63,979,919	23.92%	11/25/2027
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	83,025,061	(2,038,281)	80,986,780
Capitalized Interest	42,141	17,233	59,373
Total Pool Balance	83,067,202	(2,021,048)	81,046,153
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.89	(0.23)	4.66
Weighted Average Maturity (WAM)	164.16	0.59	164.75
Number of Loans	8,797	(297)	8,500
Number of Borrowers	4,150	(154)	3,996
Average Borrower Indebtedness	20,016	266	20,282

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	500,001	-	500,001
Reserve Amt Required			
Capitalized Interest Account			
Capitalized Interest Account Required			
Collection Fund	2,997,986	(650,341)	2,347,645
Acquisition Account			
Interest Account			
Total Accounts Balance	3,497,987	(650,341)	2,847,646

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	83,067,202	(2,021,049)	81,046,153
Accrued Interest Receivable on Loans	2,775,975	215,520	2,991,495
Accrued Interest on Investment			
Special Allowance Receivable			
Loan Payments from Servicer Receivable	32,343	51,505	83,848
Due from Agency Fund	5,849	8,137	13,986
Investments	3,497,987	(650,340)	2,847,647
Total Assets	89,379,355	(2,396,227)	86,983,128
Liabilities			
Notes Payable	68,558,818	(2,495,616)	66,063,201
Accrued Interest on Notes	442,077	(231,749)	210,328
Accrued Special Allowance	58,490	276,425	334,915
Accrued Expenses	55,378	(1,347)	54,031
Total Liabilities	69,114,763	(2,452,287)	66,662,476
Total Parity %	129.32%	1.16%	130.48%

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

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstg
Edfinancial	73,424,678	90.60%	7,753	290,075
Nelnet	7,621,475	9.40%	747	
Total Portfolio	81,046,153	100.00%	8,500	-

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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	1	1	4,434	4,434	0.01%	0.01%	4.66	2.43	120.00	120.00
Grace										
Repayment										
Current	6,311	6,348	61,607,000	62,630,648	74.17%	77.28%	4.79	4.58	166.10	165.22
31-60 Days Delinquent	133	151	1,014,666	913,327	1.22%	1.13%	4.32	4.98	158.54	144.61
61-90 Days Delinquent	86	82	604,805	847,117	0.73%	1.05%	4.78	5.52	153.83	192.03
91-120 Days Delinquent	73	82	642,890	586,696	0.77%	0.72%	6.37	4.12	138.05	138.88
121-180 Days Delinquent	93	72	611,644	570,220	0.74%	0.70%	5.42	3.92	156.19	182.16
181-270 Days Delinquent	156	91	1,160,369	723,250	1.40%	0.89%	5.47	5.15	135.44	151.32
271+ Days Delinquent	17	37	70,692	411,448	0.09%	0.51%	5.52	5.27	102.61	125.95
Total Repayment	6,869	6,863	65,712,065	66,682,705	79.11%	82.28%	4.82	4.60	164.81	164.76
Forbearance	1,273	1,063	12,927,252	10,342,036	15.56%	12.76%	5.20	5.07	163.61	167.82
Deferment	620	520	4,006,230	3,726,902	4.82%	4.60%	5.04	4.63	158.07	159.60
Claims in Progress	31	53	408,277	290,075	0.49%	0.36%	4.58	4.17	137.35	129.55
Claims Denied	3		8,945		0.01%		5.52		1.00	
Total Portfolio	8,797	8,500	83,067,202	81,046,153	100.00%	100.00%	4.89	4.66	164.16	164.75

Delinquency Status										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	6,311	6,348	61,607,000	62,630,648	93.75%	93.92%	4.79	4.58	166.10	165.22
31-60 Days Delinquent	133	151	1,014,666	913,327	1.54%	1.37%	4.32	4.98	158.54	144.61
61-90 Days Delinquent	86	82	604,805	847,117	0.92%	1.27%	4.78	5.52	153.83	192.03
91-120 Days Delinquent	73	82	642,890	586,696	0.98%	0.88%	6.37	4.12	138.05	138.88
121-180 Days Delinquent	93	72	611,644	570,220	0.93%	0.86%	5.42	3.92	156.19	182.16
181-270 Days Delinquent	156	91	1,160,369	723,250	1.77%	1.08%	5.47	5.15	135.44	151.32
271+ Days Delinquent	17	37	70,692	411,448	0.11%	0.62%	5.52	5.27	102.61	125.95
Total Portfolio in Repayment	6,869	6,863	65,712,065	66,682,705	100.00%	100.00%	4.82	4.60	164.81	164.76

Portfolio by Loan Type										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans	2,658	2,560	32,091,643	31,479,489	38.63%	38.84%	4.92	4.92	156.96	157.55
Unsubsidized Consolidation Loans	2,597	2,512	40,277,829	39,338,040	48.49%	48.54%	4.78	4.78	178.37	178.90
Subsidized Stafford Loans	2,317	2,254	5,656,686	5,363,561	6.81%	6.62%	5.11	3.23	126.23	127.10
Unsubsidized Stafford Loans	1,191	1,146	4,826,864	4,661,888	5.81%	5.75%	5.20	3.46	141.48	142.14
PLUS/GradPLUS Loans	32	26	197,031	186,486	0.24%	0.23%	7.41	6.67	76.35	79.35
SLS Loans	2	2	17,149	16,690	0.02%	0.02%	5.08	3.27	161.94	161.88
Total Portfolio	8,797	8,500	83,067,202	81,046,153	100.00%	100.00%	4.89	4.66	164.16	164.75

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	7,718	7,500	76,746,258	74,747,137	92.39%	92.23%	4.83	4.61	165.16	165.50
2-Year Loans	925	862	4,835,172	4,861,292	5.82%	6.00%	5.72	5.23	145.94	149.76
Proprietary / Technical / Vocational Loans	125	113	667,116	635,008	0.80%	0.78%	5.59	5.33	167.74	173.85
Unknown (Consolidation) Loans	29	25	818,657	802,716	0.99%	0.99%	4.74	5.20	175.19	179.68
Other Loans										
Total Portfolio	8,797	8,500	83,067,202	81,046,153	100.00%	100.00%	4.89	4.66	164.16	164.75

Portfolio Indices						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	5,903	5,708	74,653,343	72,891,064	89.87%	89.94%
Variable Loans	2,894	2,792	8,413,858	8,155,089	10.13%	10.06%
T-Bill Loans	2,891	2,789	8,392,229	8,136,998	10.10%	10.04%
CMT Loans	3	3	19,301	18,090	0.02%	0.02%
Total Portfolio	8,797	8,500	83,067,201	81,046,153	100.00%	100.00%

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

Distribution Date	August 25, 2020
Collection Period	May 1, 2020, through July 31, 2020

Collection Activity

Collection Account	as of 7/31/2020
Beginning Balance - May 1, 2020	2,997,986
Collection Amount Received	2,782,926
Recoveries	
Reserve Account	
Excess of Required Reserve Account	854
Interest on Investment Earnings	854
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Special Allowance payments to Department of Education	(124,258)
Consolidate Rebate Fees	(202,290)
Transfer Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(3,107,572)
Transfer to Department Rebate Fund	
Other Amounts Received in Collection	
Total Available Funds	2,347,645

Fees Due for Current Period	as of 7/31/2020
Indenture Trustee Fees	
Servicing Fees	47,277
Administration Fees	6,754
Late Fees	
Other Fees	
Total Fees	54,031

Cumulative Default Rate	as of 7/31/2020
Current Period's Defaults	604,855.82
Cumulative Defaults	59,443,010.86
Loans for which claims have been filed as of applicable month end	979,561.78
Cumulative Default Rate	24.15%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	58,511,738.04
Borrower Recoveries	n/a
Recovery Rate	98.43%
Cumulative Net Loss	931,272.82
Cumulative Net Loss	0.38%

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

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		2,347,645
First: Payment required under any Joint Sharing Agreement		
Second: Trustee Fees		
Third: Servicing Fees and Backup Servicing Fees	47,277	2,300,368
Fourth: Administration Fees	6,754	2,293,614
Fifth: Noteholder Interest	210,329.65	2,083,284
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	2,083,284.35	-

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	210,329.65
Quarterly Interest Paid	210,329.65
Interest Shortfall	-
Interest Carryover Due	-
Interest Carryover Paid	-
Interest Carryover	
Quarterly Principal Distribution Amount	2,083,284.35
Quarterly Principal Paid	2,083,284.35
Shortfall	-
Total Distribution Amount	2,293,614.00

ASLA 826509 Bond 00002010
Balance Sheet
July 31, 2020
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		2,847,647
Student Loans Receivable, Net		81,046,153
Accrued Interest Receivable		2,991,495
Deferred Loan Premiums		
Due from Agency Fund		13,986
Loan Payments from Servicer Receivable		83,848
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Total Assets	\$	86,983,128
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LIABILITIES AND NET ASSETS

Notes Payable	\$	66,063,201
Less: Deferred amount on refunding of debt		(2,572,960)
Less: Deferred issue discount		(744,886)
Accrued Interest on Notes		210,328
Accrued Expenses		54,031
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Total Liabilities		63,009,714
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Net Assets		23,973,414
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Total Liabilities and Net Assets	\$	86,983,128
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