

**Student Loan Backed Reporting
Quarterly Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	August 25, 2011
Collection Period	May 1, 2011 through July 31, 2011
Contact Name	Mark Conine
Contact Number	501-682-1259
Contact Email	mconine@asla.info
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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	1.15675%	3ML	267,500,000	241,280,760	713,272	6,562,174	234,718,586	87.75%	11/25/2043
Total										

(a) Should include Principal Pmts in the current distribution month

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	255,284,272	(6,720,083)	248,564,189
Accrued Interest	287,203	192,811	480,014
Total Pool Balance	255,571,475	(6,527,272)	249,044,203
Total Accounts Balance	-	-	-
Total Trust Assets	-	-	-
Weighted Average Coupon (WAC)	4.46	(0.01)	4.45
Weighted Average Maturity (WAM)	195.59	(0.25)	195.34
Number of Loans	36,582	(1,178)	35,279
Number of Borrowers	16,815	(508)	16,250
Average Borrower Indebtedness	15,182	189.15	15,296

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	658,382.00	(19,453.00)	638,929
Reserve Amt Required	-	-	-
Capitalized Interest Account	2,000,000	-	2,000,000
Capitalized Interest Account Required	-	-	-
Collection Fund	8,969,522	(1,528,046.00)	7,441,476
Department Rebate Fund	-	584,282.00	584,282
Interest Account	-	-	-
Total Accounts Balance	11,627,904.00	(963,217.00)	10,664,687
Overcollateralization Amount	-	0	0
Specified Overcollateralization Amount (no Trigger)	-	0	0

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	255,571,475	(6,527,272)	249,044,203
Accrued Interest Receivable on Loans	3,229,080	(179,503)	3,049,577
Accrued Interest on Investment	1,089	(384)	705
Special Allowance Receivable	(1,104,114)	(29,783)	(1,133,897)
Loan Payments from Servicer Receivable	242,716	(112,818)	129,898
Investments	11,627,904	(963,217)	10,664,687
Total Assets	269,568,151	(7,812,978)	261,755,173
Liabilities			
Notes Payable	249,351,808	(8,071,048)	241,280,760
Accrued Interest on Notes	576,980	(45,970)	531,010
Accrued Expenses	-	-	166,280
Total Liabilities	249,928,788	(7,950,738)	241,978,050
Total Parity %	107.86%		108.17%

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

(a) Footnotes
Estimate only.

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstanding
Edfinancial	220,257,200	88.44%	30,779	1,994,539
Netnet	28,787,004	11.56%	4,500	276,447
Total Portfolio	249,044,203		35,279	2,270,986

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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	796	629	2,019,744	1,617,629	0.79%	0.65%	4.27	4.11	120.00	120.00		
Grace	272	220	757,091	543,954	0.30%	0.22%	3.58	4.17	118.87	119.53		
Repayment												
Current	18,908	18,600	141,392,559	140,990,407	55.32%	56.61%	4.41	4.38	194.26	195.77		
31-60 Days Delinquent	1,423	1,381	8,716,985	8,177,851	3.41%	3.28%	4.60	4.56	175.48	177.26		
61-90 Days Delinquent	893	907	4,762,366	5,248,405	1.86%	2.11%	4.53	4.38	155.18	158.74		
91-120 Days Delinquent	676	648	4,224,758	3,476,954	1.65%	1.40%	4.55	4.82	213.49	159.27		
121-180 Days Delinquent	814	942	4,354,867	4,373,066	1.70%	1.76%	4.74	4.64	153.37	143.12		
181-270 Days Delinquent	884	906	5,368,138	5,082,586	2.10%	2.04%	4.73	4.58	179.49	185.89		
271+ Days Delinquent	263	217	1,129,952	1,564,104	0.44%	0.63%	3.80	4.99	130.06	192.05		
Total Repayment	23,861	23,601	169,949,623	168,913,373	66.50%	67.82%	4.44	4.41	190.97	191.64		
Forbearance	4,475	4,257	40,780,970	38,404,767	15.96%	15.42%	4.68	4.78	226.07	219.65		
Deferment	6,585	6,002	39,567,760	37,123,048	15.48%	14.91%	4.36	4.31	191.70	194.76		
Claims in Progress	517	447	2,091,874	2,123,106	0.82%	0.85%	4.87	4.71	161.68	155.27		
Claims Denied	166	123	404,409	318,326	0.16%	0.13%	4.22	4.23	80.98	70.70		
Total Portfolio	36,672	35,279	255,571,475	249,044,203	100.00%	100.00%	4.46	4.45	195.59	195.34		

Delinquency Status												
	# of Loans		Principal		% of Principal		WAC		WARM			
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending		
Current	18,908	18,600	141,392,559	141,004,357	83.20%	83.47%	4.41	4.38	194.26	195.77		
31-60 Days Delinquent	1,423	1,381	8,716,985	8,177,851	5.13%	4.84%	4.60	4.56	175.48	177.26		
61-90 Days Delinquent	893	907	4,762,367	5,248,405	2.80%	3.11%	4.53	4.38	155.18	158.74		
91-120 Days Delinquent	676	648	4,224,758	3,476,954	2.49%	2.06%	4.55	4.82	213.49	159.27		
121-180 Days Delinquent	814	942	4,354,867	4,373,066	2.56%	2.59%	4.74	4.64	153.37	143.12		
181-270 Days Delinquent	884	906	5,368,138	5,082,586	3.16%	3.01%	4.73	4.58	179.49	185.89		
271+ Days Delinquent	263	217	1,129,953	1,564,104	0.66%	0.93%	3.80	4.99	130.06	192.05		
Total Portfolio in Repayment	23,861	23,601	169,949,626	168,927,323	100.00%	100.00%	4.44	4.41	190.97	191.64		

Portfolio by Loan Type												
	# of Loans		Principal		% of Principal		WAC		WARM			
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending		
Subsidized Consolidation Loans	6,900	6,985	94,063,810.00	94,014,589.43	36.81%	37.75%	4.80	4.79	209.90	208.32		
Unsubsidized Consolidation Loans	6,724	6,419	101,809,931.00	98,354,752.20	39.84%	39.49%	4.79	4.79	231.92	230.57		
Subsidized Stafford Loans	14,826	14,073	33,199,618.00	31,459,094.49	12.99%	12.63%	3.10	3.02	107.87	108.60		
Unsubsidized Stafford Loans	7,468	7,105	23,567,770.00	22,509,890.40	9.22%	9.04%	3.37	3.30	117.28	117.88		
PLUS/GradPLUS Loans	673	622	2,643,189.00	2,431,564.21	1.03%	0.98%	6.70	6.97	86.61	85.82		
SLS Loans	81	75	287,158.00	274,312.69	0.11%	0.11%	3.50	3.38	87.33	87.10		
Total Portfolio	36,672	35,279	255,571,475.00	249,044,203	100.00%	100.00%	4.46	4.45	195.59	195.34		

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	29,801	28,660	214,437,256.00	209,288,989.24	83.91%	84.04%	4.44	4.43	200.02	199.69		
2-Year Loans	4,811	4,636	21,957,227.00	21,409,918.33	8.59%	8.60%	4.69	4.67	143.20	143.78		
Proprietary / Technical / Vocational Loans	856	824	2,832,723.00	2,756,827.62	1.11%	1.11%	4.95	4.96	147.62	148.70		
Unknown (Consolidation) Loans	1,200	1,156	16,340,583.00	15,585,321.08	6.39%	6.26%	5.04	5.11	193.21	190.84		
Other Loans	4	3	3,685.00	3,147.15	0.00%	0.00%	1.54	1.56	35.72	33.83		
Total Portfolio	36,672	35,279	255,571,475.00	249,044,203	100.00%	100.00%	4.46	4.45	195.59	195.34		

Portfolio Indices				
	Principal		% of Principal	
	Beginning	Ending	Beginning	Ending
Fixed Loans	215,745,450.00	211,157,746.32	84.42%	84.79%
Variable Loans	39,826,024.00	37,886,457.47	15.58%	15.21%
T-Bill Loans	39,604,435.00	37,670,098.51	15.50%	15.13%
CMT Loans	221,589.00	216,358.96	0.09%	0.09%
Total Portfolio	255,571,474	249,044,203	100.00%	100.00%
FFELP				

Student Loan Backed Reporting Monitoring Waterfall and Collections

Distribution Date	August 25, 2011
Collection Period	May 1, 2011 through July 31, 2011

Collection Activity

Collection Account	as of 7/31/2011
Beginning Balance - May 1, 2011	8,969,522
Collection Amount Received	6,940,139
Recoveries	
Reserve Account	
Excess of Required Reserve Account	16,318
Interest on Investment Earnings	2,706
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	2,468,808
Sale Proceeds	
Prepayments	
Purchased by Servicers/Sellers	
Prior Quarter's Allocations or Adjustments	
Investment Income	
Principal payments, interest payments, administration fees, servicing fees, etc.	(10,371,735)
Transfer to Department Rebate Fund	(584,282)
Total Available Funds	7,441,476

Fees Due for Current Period	as of 7/31/2011
Indenture Trustee Fees	
Servicing Fees	145,276
Administration Fees	20,754
Late Fees	
Other Fees	
Total Fees	166,030

Cumulative Default Rate	as of 7/31/2011
Current Period's Defaults	2,748,674.64
Cumulative Defaults	10,231,745.89
Loans for which claims have been filed as of applicable month end	3,330,556.91
Cumulative Default Rate	4.16%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	11,763,130.08
Borrower Recoveries	n/a
Recovery Rate	114.97%
Cumulative Net Loss	(1,531,384.19)
Cumulative Net Loss	-0.62%

Student Loan Backed Reporting Monitoring Waterfall and Collections

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		7,441,476
First: Payments required under any applicable Joint Sharing Agreement		7,441,476
Second: Trustee Fees		7,441,476
Third: Servicing Fees and Backup Servicing Fees	145,276	7,296,200
Fourth: Administration Fees	20,754	7,275,446
Fifth: Noteholder Interest	713,272	6,562,174
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		6,562,174
Seventh: Noteholder Principal, until paid in full	6,562,174	-

Principal and Interest Distributions	Class A-1	Class A-2
Quarterly Interest Due		713,272
Quarterly Interest Paid		713,272
Interest Shortfall		0
Interest Carryover Due		0
Interest Carryover Paid		0
Interest Carryover		0
Quarterly Principal Distribution Amount		6,562,174
Quarterly Principal Paid		6,562,174
Shortfall		0
Total Distribution Amount		7,275,446

Arkansas Student Loan Authority, Series 2010-1
Balance Sheet
July 31, 2011
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		10,664,687
Student Loans Receivable, Net		249,044,203
Interest Receivable		3,050,282
Special Allowance Receivable		(1,133,897)
Bond Issue Discount		1,640,423
Loan Payments for Servicer Receivable		129,898

Total Assets	\$	263,395,596

LIABILITIES AND NET ASSETS

Notes Payable, Net		241,280,760
Accrued Interest Payable on Notes		531,010
Accrued Expenses		166,280

Total Liabilities		241,978,050
Net Assets		21,417,546
Total Liabilities and Net Assets	\$	263,395,596
