

**Student Loan Backed Reporting**  
**Quarterly Distribution Report**

<b>Issuer</b>	ASLA 826509 Bond 00002010
<b>Deal Name</b>	2010
<b>Distribution Date</b>	May 26, 2015
<b>Collection Period</b>	April 1, 2015, through April 30, 2015
<b>Contact Name</b>	Mark Conine
<b>Contact Number</b>	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	1.1616%	3ML	267,500,000	140,394,152	407,704.61	5,497,905.39	134,896,247	50.43%	11/25/2043
<b>Total</b>										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	159,816,368	(5,991,946)	153,824,422
Capitalized Interest	192,770	(52,958)	139,812
<b>Total Pool Balance</b>	<b>160,009,138</b>	<b>(6,044,904)</b>	<b>153,964,234</b>
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.69	(0.01)	4.68
Weighted Average Maturity (WAM)	175.83	(0.98)	174.85
Number of Loans	19,495	(929)	18,566
Number of Borrowers	9,301	(427)	8,874
Average Borrower Indebtedness	17,203	147	17,350

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	5,808,756	199,497	6,008,253
Acquisition Account			
Interest Account			
<b>Total Accounts Balance</b>	<b>6,308,756</b>	<b>199,497</b>	<b>6,508,253</b>

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	159,816,368	(5,852,134)	153,964,234
Accrued Interest Receivable on Loans	1,984,453	(17,303)	1,967,150
Accrued Interest on Investment	189	(70)	119
Special Allowance Receivable			
Loan Payments from Servicer Receivable	129,693	183,302	312,995
Due from Agency Fund	12,344	35,803	48,147
Investments	6,308,756	199,497	6,508,253
<b>Total Assets</b>	<b>168,251,803</b>	<b>(5,450,905)</b>	<b>162,800,898</b>
<b>Liabilities</b>			
Notes Payable	145,674,619	(5,280,468)	140,394,151
Accrued Interest on Notes	421,744	(18,573)	403,171
Special Allowance Payable	1,185,734	(46,605)	1,139,129
Accrued Expenses	106,544	(3,901)	102,643
<b>Total Liabilities</b>	<b>147,388,641</b>	<b>(5,349,547)</b>	<b>142,039,094</b>
<b>Total Parity %</b>	<b>114.16%</b>	<b>101.89%</b>	<b>114.62%</b>

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

Note: Estimate only.

Servicer Balance				
	Principal	% of Principal	# of Loans	Cims Outstgng
Edfinancial	136,998,200	88.98%	16,482	498,775
Neinet	16,966,034	11.02%	2,084	199,964
<b>Total Portfolio</b>	<b>153,964,234</b>	<b>100.00%</b>	<b>18,566</b>	<b>698,739</b>

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<b>Portfolio by Loan Status</b>											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	49	44	114,391	105,616	0.07%	0.07%	4.33	3.91	117.43	117.17	
Grace	12	14	25,672	26,822	0.02%	0.02%	4.07	6.13	119.80	114.85	
Repayment											
Current	12,904	12,583	115,834,184	111,728,606	72.48%	72.57%	4.65	4.66	180.66	179.33	
31-60 Days Delinquent	629	461	4,253,116	4,074,619	2.66%	2.65%	4.66	4.70	171.02	166.84	
61-90 Days Delinquent	370	300	3,036,511	2,061,870	1.90%	1.34%	4.87	4.64	175.08	155.97	
91-120 Days Delinquent	276	286	1,975,067	2,046,363	1.24%	1.33%	4.88	4.50	167.12	163.65	
121-180 Days Delinquent	373	376	2,566,774	2,593,042	1.61%	1.68%	4.90	4.83	162.98	171.91	
181-270 Days Delinquent	405	298	2,626,063	1,946,727	1.64%	1.26%	4.58	5.12	145.84	161.93	
271+ Days Delinquent	183	158	1,194,456	1,052,434	0.75%	0.68%	4.36	4.30	140.10	136.81	
<b>Total Repayment</b>	<b>15,140</b>	<b>14,462</b>	<b>131,486,172</b>	<b>125,503,660</b>	<b>82.27%</b>	<b>81.51%</b>	<b>4.66</b>	<b>4.67</b>	<b>178.83</b>	<b>177.67</b>	
Forbearance	1,895	1,769	13,472,009	13,996,827	8.43%	9.09%	4.91	4.76	163.99	166.87	
Deferment	2,255	2,162	13,866,792	13,632,570	8.68%	8.85%	4.74	4.82	162.17	158.58	
Claims in Progress	143	113	847,826	671,140	0.53%	0.44%	4.89	3.83	130.20	131.31	
Claims Denied	1	2	3,506	27,599	0.00%	0.02%	2.33	8.00	76.00	143.00	
<b>Total Portfolio</b>	<b>19,495</b>	<b>18,566</b>	<b>159,816,368</b>	<b>153,964,234</b>	<b>100%</b>	<b>100%</b>	<b>4.69</b>	<b>4.68</b>	<b>175.83</b>	<b>174.85</b>	

<b>Delinquency Status</b>											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	12,904	12,583	115,834,184	111,728,606	88.10%	89.02%	4.65	4.66	180.66	179.33	
31-60 Days Delinquent	629	461	4,253,116	4,074,619	3.23%	3.25%	4.66	4.70	171.02	166.84	
61-90 Days Delinquent	370	300	3,036,511	2,061,870	2.31%	1.64%	4.87	4.64	175.08	155.97	
91-120 Days Delinquent	276	286	1,975,067	2,046,363	1.50%	1.63%	4.88	4.50	167.12	163.65	
121-180 Days Delinquent	373	376	2,566,774	2,593,042	1.95%	2.07%	4.90	4.83	162.98	171.91	
181-270 Days Delinquent	405	298	2,626,063	1,946,727	2.00%	1.55%	4.58	5.12	145.84	161.93	
271+ Days Delinquent	183	158	1,194,456	1,052,434	0.91%	0.84%	4.36	4.30	140.10	136.81	
<b>Total Portfolio in Repayment</b>	<b>15,140</b>	<b>14,462</b>	<b>131,486,172</b>	<b>125,503,660</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.66</b>	<b>4.67</b>	<b>178.83</b>	<b>177.67</b>	

<b>Portfolio by Loan Type</b>											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Subsidized Consolidation Loans	4,947	4,705	61,643,897	59,474,669	38.57%	38.63%	4.93	4.93	174.78	172.93	
Unsubsidized Consolidation Loans	4,861	4,729	71,564,473	69,259,569	44.78%	44.98%	4.89	4.88	199.07	197.57	
Subsidized Stafford Loans	5,996	5,646	14,775,594	14,107,224	9.25%	9.16%	3.27	3.27	112.52	113.27	
Unsubsidized Stafford Loans	3,490	3,297	10,778,183	10,160,182	6.74%	6.60%	3.71	3.71	124.91	126.00	
PLUS/GradPLUS Loans	198	187	941,396	859,783	0.59%	0.56%	7.31	7.23	78.92	77.53	
SLS Loans	3	2	112,824	102,807	0.07%	0.07%	3.21	3.21	34.69	34.50	
<b>Total Portfolio</b>	<b>19,495</b>	<b>18,566</b>	<b>159,816,368</b>	<b>153,964,234</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.69</b>	<b>4.68</b>	<b>175.83</b>	<b>174.85</b>	

<b>Portfolio by Program Type</b>											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Graduate / 4-Year Loans	16,674	15,876	138,236,781	134,052,203	86.50%	87.07%	4.65	4.65	179.05	178.04	
2-Year Loans	2,477	2,356	11,952,993	10,647,433	7.48%	6.92%	5.02	5.06	134.85	134.51	
Proprietary / Technical / Vocational Loans	292	291	1,323,857	1,321,139	0.83%	0.86%	5.32	5.38	145.62	146.76	
Unknown (Consolidation) Loans	52	43	8,302,737	7,943,460	5.20%	5.16%	5.15	5.12	151.71	150.23	
Other Loans											
<b>Total Portfolio</b>	<b>19,495</b>	<b>18,566</b>	<b>159,816,368</b>	<b>153,964,234</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.69</b>	<b>4.68</b>	<b>175.83</b>	<b>174.85</b>	

<b>Portfolio Indices</b>						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	11,461	11,009	124,621,293	120,270,513	77.98%	78.12%
Variable Loans	8,034	7,557	35,195,074	33,693,721	22.02%	21.88%
T-Bill Loans	8,018	7,542	35,139,089	33,639,514	21.99%	21.85%
CMT Loans	16	15	55,985	54,207	0.04%	0.04%
<b>Total Portfolio</b>	<b>19,495</b>	<b>18,566</b>	<b>159,816,368</b>	<b>153,964,234</b>	<b>100.00%</b>	<b>100.00%</b>

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

<b>Distribution Date</b>	May 26, 2015
<b>Collection Period</b>	April 1, 2015, through April 30, 2015

**Collection Activity**

<b>Collection Account</b>	<b>as of 4/30/2015</b>
Beginning Balance - February 1, 2015	5,808,756
Collection Amount Received	7,321,733
Reserve Account	
Excess of Required Reserve Account	
Interest on Investment Earnings	436
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Sale Proceeds	
Special Allowance Payments to Department of Education	
Consolidation Rebate Fees	(356,023)
Transfer from Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(6,018,045)
Transfer to Department Rebate Fund	(748,604)
Other Amounts Received in Collection	
<b>Total Available Funds</b>	<b>6,008,253</b>

<b>Fees Due for Current Period</b>	<b>as of 4/30/2015</b>
Indenture Trustee Fees	
Servicing Fees	89,813
Administration Fees	12,830
Late Fees	
Other Fees	
<b>Total Fees</b>	<b>102,643</b>

<b>Cumulative Default Rate</b>	<b>as of 4/30/2015</b>
Current Period's Defaults	990,945.65
Cumulative Defaults	43,864,119.43
Loans for which claims have been filed as of applicable month end	3,235,891.96
<b>Cumulative Default Rate</b>	<b>17.82%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	40,720,718.21
Borrower Recoveries	n/a
<b>Recovery Rate</b>	<b>92.83%</b>
Cumulative Net Loss	3,143,401.22
<b>Cumulative Net Loss</b>	<b>1.28%</b>

(a) Footnotes

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

<b>Distribution Date</b>	May 26, 2015
<b>Collection Period</b>	April 1, 2015, through April 30, 2015

**Waterfall Activity**

<b>Waterfall for Distribution</b>	<b>Amount Due</b>	<b>Amount Remaining</b>
<b>Total Available Funds</b>		6,008,253
<b>First:</b> Payment required under applicable Joint Sharing Agreement		
<b>Second:</b> Trustee Fees		
<b>Third:</b> Servicing Fees and Backup Servicing Fees	89,813	5,918,440
<b>Fourth:</b> Administration Fees	12,830	5,905,610
<b>Fifth:</b> Noteholder Interest	407,705	5,497,905
<b>Sixth:</b> Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
<b>Seventh:</b> Noteholder Principal, until paid in full	5,497,905	(0)

<b>Principal and Interest Distributions</b>	<b>Class A-1</b>
Quarterly Interest Due	407,705
Quarterly Interest Paid	407,705
Interest Shortfall	-
Interest Carryover Due	-
Interest Carryover Paid	-
Interest Carryover	
Quarterly Principal Distribution Amount	5,497,905
Quarterly Principal Paid	5,497,905
Shortfall	-
<b>Total Distribution Amount</b>	<b>5,905,610</b>

**ASLA 826509 Bond 00002010**  
**Balance Sheet**  
**April 30, 2015**  
**Unaudited)**

**ASSETS**

Cash	\$ -
Assets Held by Trustee	
Investments	6,508,253
Student Loans Receivable, Net	153,964,234
Accrued Interest Receivable	1,967,150
Due from Agency Fund	48,147
Loan Payments from Servicer Receivable	312,995
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<b>Total Assets</b>	<b>\$ 162,800,779</b>

**LIABILITIES AND NET ASSETS**

Notes Payable	140,394,151
Less: Deferred amount on refunding of debt	(3,334,192)
Less: Deferred issue discount	(1,263,795)
Accrued Interest Payable on Notes	403,171
Accrued Expenses	1,241,772
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<b>Total Liabilities</b>	<b>137,441,107</b>
<b>Net Assets</b>	<b>25,359,672</b>
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<b>Total Liabilities and Net Assets</b>	<b>\$ 162,800,779</b>