

**Student Loan Backed Reporting
Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	May 26, 2020
Collection Period	February 1, 2020, through April 30, 2020
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	2.579250%	3ML	267,500,000	68,558,820	446,991.71	2,495,616.29	66,063,204	24.70%	11/25/2027	
Total											

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	85,388,900	(2,363,839)	83,025,061
Capitalized Interest	163,986	(121,846)	42,141
Total Pool Balance	85,552,886	(2,485,685)	83,067,202
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.89	(0.01)	4.89
Weighted Average Maturity (WAM)	163.52	0.64	164.16
Number of Loans	9,140	(343)	8,797
Number of Borrowers	4,333	(183)	4,150
Average Borrower Indebtedness	19,978	39	20,016

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	3,212,750	(214,764)	2,997,986
Acquisition Account			
Interest Account			
Total Accounts Balance	3,712,751	(214,764)	3,497,987

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	85,552,886	(2,485,684)	83,067,202
Accrued Interest Receivable on Loans	2,528,843	247,131	2,775,975
Accrued Interest on Investment			
Special Allowance Receivable			
Loan Payments from Servicer Receivable	133,214	(100,871)	32,343
Due from Agency Fund	4,808	1,041	5,849
Investments	3,712,751	(214,764)	3,497,987
Total Assets	91,932,502	(2,553,147)	89,379,355
Liabilities			
Notes Payable	71,203,298	(2,644,480)	68,558,818
Accrued Interest on Notes	511,229	(69,152)	442,077
Accrued Special Allowance	43,276	15,214	58,490
Accrued Expenses	57,033	(1,655)	55,378
Total Liabilities	71,814,836	(2,700,073)	69,114,763
Total Parity %	128.01%	1.31%	129.32%

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

Note: Estimate only

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstanding
Edfinancial	75,302,329	90.65%	8,017	357,407
Nelnet	7,764,873	9.35%		50,870
Total Portfolio	83,067,202	100.00%	8,017	408,277

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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	4.66	120.00	120.00
Grace										
Repayment										
Current	7,181	6,311	69,592,986	61,607,000	81.34%	74.17%	4.80	4.79	165.32	166.10
31-60 Days Delinquent	272	133	2,300,023	1,014,666	2.69%	1.22%	5.19	4.32	157.60	158.54
61-90 Days Delinquent	127	86	924,692	604,805	1.08%	0.73%	5.26	4.78	140.45	153.83
91-120 Days Delinquent	139	73	1,299,886	642,890	1.52%	0.77%	5.67	6.37	158.64	138.05
121-180 Days Delinquent	254	93	1,993,291	611,644	2.33%	0.74%	4.87	5.42	130.09	156.19
181-270 Days Delinquent	77	156	907,438	1,160,369	1.06%	1.40%	5.34	5.47	205.62	135.44
271+ Days Delinquent	51	17	255,103	70,692	0.30%	0.09%	6.10	5.52	109.82	102.61
Total Repayment	8,101	6,869	77,273,418	65,712,065	90.32%	79.11%	4.85	4.82	164.00	164.81
Forbearance	441	1,273	3,885,322	12,927,252	4.54%	15.56%	5.51	5.20	159.65	163.61
Deferment	576	620	4,137,968	4,006,230	4.84%	4.82%	5.18	5.04	158.41	158.07
Claims in Progress	21	31	251,744	408,277	0.29%	0.49%	4.58	4.58	166.58	137.35
Claims Denied		3		8,945		0.01%		5.52		1.00
Total Portfolio	9,140	8,797	85,552,886	83,067,202	100.00%	100.00%	4.89	4.89	163.52	164.16

Delinquency Status										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	7,181	5,836	69,592,986	61,607,000	90.35%	93.75%	4.80	4.79	165.32	166.10
31-60 Days Delinquent	272	117	2,300,023	1,014,666	2.50%	1.54%	5.19	4.32	157.60	158.54
61-90 Days Delinquent	127	86	924,692	604,805	1.83%	0.92%	5.26	4.78	140.45	153.83
91-120 Days Delinquent	139	73	1,299,886	642,890	1.58%	0.98%	5.67	6.37	158.64	138.05
121-180 Days Delinquent	254	93	1,993,291	611,644	1.40%	0.93%	4.87	5.42	130.09	156.19
181-270 Days Delinquent	77	156	907,438	1,160,369	1.89%	1.77%	5.34	5.47	205.62	135.44
271+ Days Delinquent	51	15	255,103	70,692	0.45%	0.11%	6.10	5.52	109.82	102.61
Total Portfolio in Repayment	8,101	6,376	77,273,418	65,712,065	100.00%	100.00%	4.85	4.82	164.00	164.81

Portfolio by Loan Type										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans	2,809	2,400	33,755,241	32,091,643	39.46%	38.63%	4.92	4.92	156.71	156.96
Unsubsidized Consolidation Loans	2,704	2,347	41,245,600	40,277,829	48.21%	48.49%	4.78	4.78	178.08	178.37
Subsidized Stafford Loans	2,285	2,082	5,508,297	5,656,686	6.44%	6.81%	5.13	5.11	124.46	126.23
Unsubsidized Stafford Loans	1,305	1,158	4,800,377	4,826,864	5.61%	5.81%	5.23	5.20	138.56	141.48
PLUS/GradPLUS Loans	35	28	228,163	197,031	0.27%	0.24%	7.40	7.41	75.30	76.35
SLS Loans	2	2	15,209	17,149	0.02%	0.02%	5.08	5.08	149.29	161.94
Total Portfolio	9,140	8,017	85,552,886	83,067,202	100.00%	100.00%	4.89	4.89	163.52	164.16

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	8,054	7,051	79,307,046	76,746,258	92.70%	92.39%	4.84	4.83	164.77	165.16
2-Year Loans	928	826	4,786,605	4,835,172	5.59%	5.82%	5.73	5.72	144.82	145.94
Proprietary / Technical / Vocational Loans	133	115	713,855	667,116	0.83%	0.80%	5.62	5.59	167.68	167.74
Unknown (Consolidation) Loans	25	25	745,379	818,657	0.87%	0.99%	4.74	4.74	152.06	175.19
Other Loans										
Total Portfolio	9,140	8,017	85,552,886	83,067,202	100.00%	100.00%	4.89	4.89	163.52	164.16

Portfolio Indices						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	5,987	5,283	77,018,188	74,653,343	90.02%	89.87%
Variable Loans	3,153	2,734	8,534,698	8,413,858	9.98%	10.13%
T-Bill Loans	3,149	2,731	8,515,984	8,392,229	9.95%	10.10%
CMT Loans	4	3	18,713	19,301	0.02%	0.02%
Total Portfolio	9,140	8,017	85,552,886	83,067,201	100.00%	100.00%

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

Distribution Date	May 26, 2020
Collection Period	February 1, 2020, through April 30, 2020

Collection Activity

Collection Account	as of 4/30/2020
Beginning Balance - February 1, 2020	3,212,750
Collection Amount Received	3,314,776
Recoveries	
Reserve Account	
Excess of Required Reserve Account	9,535
Interest on Investment Earnings	9,535
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Special Allowance payments to Department of Education	
Consolidate Rebate Fees	(206,484)
Transfer Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(3,332,593)
Transfer to Department Rebate Fund	
Other Amounts Received in Collection	
Total Available Funds	2,997,986

Fees Due for Current Period	as of 4/30/2020
Indenture Trustee Fees	
Servicing Fees	48,456
Administration Fees	6,922
Late Fees	
Other Fees	
Total Fees	55,378

Cumulative Default Rate	as of 4/30/2020
Current Period's Defaults	378,097.23
Cumulative Defaults	58,838,155.04
Loans for which claims have been filed as of applicable month end	1,740,328.71
Cumulative Default Rate	23.90%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	58,146,860.55
Borrower Recoveries	n/a
Recovery Rate	98.83%
Cumulative Net Loss	691,294.49
Cumulative Net Loss	0.28%

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

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		2,997,986
First: Payment required under any Joint Sharing Agreement		
Second: Trustee Fees		
Third: Servicing Fees and Backup Servicing Fees	48,456	2,949,530
Fourth: Administration Fees	6,922	2,942,608
Fifth: Noteholder Interest	446,992	2,495,616
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	2,495,616	(0)

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	446,991.71
Quarterly Interest Paid	446,991.71
Interest Shortfall	-
Interest Carryover Due	-
Interest Carryover Paid	-
Interest Carryover	-
Quarterly Principal Distribution Amount	2,495,616.29
Quarterly Principal Paid	2,495,616.29
Shortfall	0
Total Distribution Amount	2,942,608.00

ASLA 826509 Bond 00002010
Balance Sheet
April 30, 2020
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		3,497,987
Student Loans Receivable, Net		83,067,202
Accrued Interest Receivable		2,775,975
Deferred Loan Premiums		
Due from Agency Fund		5,849
Loan Payments from Servicer Receivable		32,343
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Total Assets	\$	89,379,355
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LIABILITIES AND NET ASSETS

Notes Payable	\$	68,558,818
Less: Deferred amount on refunding of debt		(2,597,285)
Less: Deferred issue discount		(761,625)
Accrued Interest on Notes		442,077
Accrued Expenses		113,868
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Total Liabilities		65,755,853
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Net Assets		23,623,502
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Total Liabilities and Net Assets	\$	89,379,355
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