

**Student Loan Backed Reporting
Quarterly Distribution Report**

Issuer	ASLA 826509 Bond 00002010
Deal Name	2010
Distribution Date	November 25, 2013
Collection Period	August 1, 2013, through October 31, 2013
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	1.1621%	3ML	267,500,000	175,073,057	514,286.97	5,194,126.23	169,878,931	63.51%	11/25/2043	
Total											

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	194,292,656	(5,342,280)	188,950,377
Accrued Interest	256,130	(21,793)	234,338
Total Pool Balance	194,548,787	(5,364,072)	189,184,714
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	4.65	0.01	4.66
Weighted Average Maturity (WAM)	187.31	(1.94)	185.37
Number of Loans	25,178	(922)	24,256
Number of Borrowers	11,818	(423)	11,395
Average Borrower Indebtedness	16.462	140	16.602

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	501,861	(1,861.00)	500,000
Reserve Amt Required			
Capitalized Interest Account			
Capitalized Interest Account Required			
Collection Fund	7,400,648	(1,566,111.74)	5,834,536
Acquisition Account			
Interest Account			
Total Accounts Balance	7,902,508	(1,567,971.74)	6,334,536

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	194,548,787	(5,364,073)	189,184,714
Accrued Interest Receivable on Loans	2,421,068	(21,114)	2,399,954
Accrued Interest on Investment	214	(8)	206
Special Allowance Receivable			
Loan Payments from Servicer Receivable	61,550	137,120	198,670
Due from Agency Fund	35,847	2,467	38,314
Investments	7,902,508	(1,567,972)	6,334,536
Total Assets	204,969,974	(6,813,579)	198,156,395
Liabilities			
Notes Payable	181,810,958	(6,737,902)	175,073,056
Accrued Interest on Bonds	549,113	(34,826)	514,287
Special Allowance Payable	1,286,210	(2,376)	1,283,834
Accrued Expenses	129,699	(3,576)	126,123
Total Liabilities	183,775,980	(6,778,680)	176,997,300
Total Parity %	111.53%		111.95%

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

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstanding
Edfinancial	168,472,954	89.05%	21,334	2,132,992
Netnet	20,711,759	10.95%	2,922	292,022
Total Portfolio	189,184,714	100.00%	24,256	2,425,014

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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	148	102	355,146	240,149	0.18%	0.13%	4.29	4.31	118.11	118.39	
Grace	53	61	137,761	154,377	0.07%	0.08%	5.04	5.14	119.14	116.59	
Repayment											
Current	15,021	14,343	127,051,498	123,171,703	65.31%	65.11%	4.61	4.63	190.07	188.38	
31-60 Days Delinquent	909	877	6,646,456	5,561,760	3.42%	2.94%	4.70	4.60	183.33	167.22	
61-90 Days Delinquent	535	546	3,613,664	3,998,445	1.86%	2.11%	4.83	4.82	177.01	176.30	
91-120 Days Delinquent	429	382	2,773,202	2,383,597	1.43%	1.26%	4.60	4.80	163.10	175.78	
121-180 Days Delinquent	599	540	4,280,420	3,725,732	2.20%	1.97%	4.98	4.58	190.90	181.84	
181-270 Days Delinquent	526	609	3,636,819	4,729,850	1.87%	2.50%	4.65	4.90	167.45	185.47	
271+ Days Delinquent	266	196	1,188,800	1,179,955	0.61%	0.62%	4.19	4.88	134.74	160.25	
Total Repayment	18,285	17,493	149,190,859	144,751,041	76.69%	76.51%	4.63	4.65	188.05	186.66	
Forbearance	2,586	2,798	20,585,197	21,445,496	10.58%	11.34%	4.85	4.74	191.19	188.00	
Deferment	3,687	3,347	21,819,032	20,156,697	11.22%	10.65%	4.63	4.74	182.27	178.41	
Claims in Progress	390	421	2,107,115	2,331,508	1.08%	1.23%	4.74	4.47	161.40	157.48	
Claims Denied	29	34	353,677	105,446	0.18%	0.06%	5.89	2.93	237.72	103.45	
Total Portfolio	25,178	24,256	194,548,787	189,184,714	100%	100%	4.65	4.66	187.31	185.37	

Delinquency Status											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	15,021	14,343	127,051,498	123,171,703	85.16%	85.09%	4.61	4.63	190.07	188.38	
31-60 Days Delinquent	909	877	6,646,456	5,561,760	4.02%	3.84%	4.70	4.60	183.33	167.22	
61-90 Days Delinquent	535	546	3,613,664	3,998,445	2.19%	2.76%	4.83	4.82	177.01	176.30	
91-120 Days Delinquent	429	382	2,773,202	2,383,597	1.70%	1.65%	4.60	4.80	163.10	175.78	
121-180 Days Delinquent	599	540	4,280,420	3,725,732	2.52%	2.57%	4.98	4.58	190.90	181.84	
181-270 Days Delinquent	526	609	3,636,819	4,729,850	2.95%	3.27%	4.65	4.90	167.45	185.47	
271+ Days Delinquent	266	196	1,188,800	1,179,955	1.00%	0.82%	4.19	4.88	134.74	160.25	
Total Portfolio in Repayment	18,285	17,493	149,190,859	144,751,041	99.54%	100.00%	4.63	4.65	188.05	186.66	

Portfolio by Loan Type											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Subsidized Consolidation Loans	5,678	5,561	74,799,659	72,870,445	38.45%	38.52%	4.93	4.93	191.87	188.73	
Unsubsidized Consolidation Loans	5,473	5,368	83,215,116	81,392,539	42.77%	43.02%	4.89	4.90	215.65	213.09	
Subsidized Stafford Loans	9,123	8,680	20,020,473	19,128,635	10.29%	10.11%	3.24	3.25	109.77	110.04	
Unsubsidized Stafford Loans	4,570	4,326	15,055,474	14,381,228	7.74%	7.60%	3.61	3.64	120.46	121.09	
PLUS/GradPLUS Loans	298	286	1,300,733	1,254,998	0.67%	0.66%	7.30	7.29	84.23	83.48	
SLS Loans	36	35	157,333	156,868	0.08%	0.08%	3.31	3.31	83.80	83.80	
Total Portfolio	25,178	24,256	194,548,787	189,184,714	100.00%	100.00%	4.65	4.66	187.31	185.37	

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	18,964	20,027	159,847,214	160,377,059	82.16%	84.77%	4.63	4.64	191.02	188.97	
2-Year Loans	3,085	2,974	15,463,209	15,098,450	7.95%	7.98%	4.92	4.94	139.74	139.05	
Proprietary / Technical / Vocational Loans	333	404	1,443,669	1,604,457	0.74%	0.85%	5.24	5.27	144.11	144.58	
Unknown (Consolidation) Loans	2,794	849	17,794,329	12,104,606	9.15%	6.40%	5.15	5.15	178.26	179.01	
Other Loans	2	2	365	141	0.00%	0.00%	2.35	2.35	19.00	16.00	
Total Portfolio	25,178	24,256	194,548,786	189,184,714	100.00%	100.00%	4.65	4.66	187.31	185.37	

Portfolio Indices							
	# of Loans		Principal		% of Principal		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Fixed Loans	15,155	14,764	169,980,734	165,833,440	87.37%	87.66%	
Variable Loans	10,023	9,492	24,568,053	23,351,274	12.63%	12.34%	
T-Bill Loans	9,996	9,465	24,475,482	23,260,628	12.58%	12.30%	
CMT Loans	27	27	92,571	90,646	0.05%	0.05%	
Total Portfolio	25,178	24,256	194,548,787	189,184,714	100.00%	100.00%	

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

Distribution Date	November 25, 2013
Collection Period	August 1, 2013, through October 31, 2013

Collection Activity

Collection Account	as of 10/31/2013
Beginning Balance - August 1, 2013	7,400,648
Collection Amount Received	7,287,907
Reserve Account	
Excess of Required Reserve Account	1,861
Interest on Investment Earnings	520
Capitalized Interest Account (after a stepdown or release date)	
Payments from Guarantor	
Prior Quarter's Allocations or Adjustments	(17,811)
Prepayments	
Special Allowance Payments to Department of Education	
Consolidation Rebate Fees	(420,774)
Transfer from Capitalized Interest Fund	
Principal payments, interest payments, administration fees, servicing fees and trustee fees	(7,673,992)
Transfer to the Department Rebate Fund	(743,822)
Other Amounts Received in Collection	
Total Available Funds	5,834,536

Fees Due for Current Period	as of 10/31/2013
Indenture Trustee Fees	
Servicing Fees	110,358
Administration Fees	15,765
Late Fees	
Other Fees	
Total Fees	126,123

Cumulative Default Rate	as of 10/31/2013
Current Period's Defaults	2,064,164.69
Cumulative Defaults	32,774,881.04
Loans for which claims have been filed as of applicable month end	6,768,888.02
Cumulative Default Rate	13.31%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	30,526,520.07
Borrower Recoveries	n/a
Recovery Rate	93.14%
Cumulative Net Loss	2,248,360.97
Cumulative Net Loss	0.91%

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

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		5,834,536
First: Payments required under applicable Joint Sharing Agreement		
Second: Trustee Fees		
Third: Servicing Fees and Backup Servicing Fees	110,358	5,724,178
Fourth: Administration Fees	15,765	5,708,413
Fifth: Noteholder Interest	514,287	5,194,126
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	5,194,126	0

Principal and Interest Distributions	Class A-1
Quarterly Interest Due	514,287
Quarterly Interest Paid	514,287
Interest Shortfall	-
Interest Carryover Due	0
Interest Carryover Paid	0
Interest Carryover	0
Quarterly Principal Distribution Amount	5,194,126
Quarterly Principal Paid	5,194,126
Shortfall	-
Total Distribution Amount	5,708,413

ASLA 826509 Bond 00002010
Balance Sheet
Final Date
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		6,334,536
Student Loans Receivable, Net		189,184,714
Interest Receivable		2,400,160
Due from Agency Fund		38,314
Deferred Loan Premiums		1,737,455
Loan Payments from Servicer Receivable		198,670
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Total Assets	\$	199,893,850
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LIABILITIES AND NET ASSETS

Notes Payable	\$	175,073,056
Less: Deferred amount on refunding of debt		(3,623,254)
Less: Deferred issue discount		(1,414,446)
Accrued Interest Payable on Notes		514,287
Special Allowance Payable		1,283,834
Accrued Expenses		126,123
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Total Liabilities		171,959,600
Net Assets		27,934,250
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Total Liabilities and Net Assets	\$	199,893,850
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