MANAGEMENT LOAN SERVICING REPORT 2

DEFAULT CLAIMS FILED

(a) The purpose of this report is to provide the State a listing of loans for which a default claim has been filed with the guarantor so that the State may monitor payment by the guarantor.

Loans must be listed each report period beginning with the period in which a claim is filed through and including the report period in which the claim is returned by the guarantor either due to lack of required data or recall by the lender/servicer, the loan(s) is paid-in-full due to the posting of the claim payment, State authorized write-off of any remaining loan balance has occurred, the servicer has reimbursed the State for any loss incurred due to penalties assessed by the guarantor, or a claim overpayment has been returned to the guarantor or written off per the guarantor's policy.

If multiple loans are filed in one claim, the report detail must list each loan filed but the report summary will be by claims filed.

(b) Detail data elements: Social Security Number, loan number, borrower's name, fund series, loan program, date the claim was filed, outstanding principal balance, borrower accrued interest, date paid-in-full.

(c) Report Sections:

Detail - Each default claim type will be a separate report section and will include all fund series/loan programs for total portfolio by loan number within Social Security Number within date claim filed for that default claim type and double spaced between claim filed dates.

Summary - Number of loans, number of claims, total outstanding principal balance and total borrower accrued interest for each default claim type and for total portfolio. Cumulative number of claims pending payment.

(d) The servicer will submit this report to the State on a monthly basis.

(e) If the reporting method is microfiche, hard copy is required.

Task 26

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: DEFAULT CLAIMS FILED
SECTION:
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUMBER	BORROWER NAME	FUND CODE	LOAN PROGRAM	DATE CLAIM FILED	OUTSTANDING PRINCIPAL BALANCE	BORROWER ACCRUED INTEREST	DATE PIF

FILED THIS PERIOD	NUMBER OF LOANS	NUMBER OF CLAIMS	OUTSTANDING PRINCIPAL BALANCE	ACCRUED INTEREST
BANKRUPTCY:				
CLOSED SCHOOL:				
DEATH:				
DELINQUENCY:				
INELIGIBLE:				
PERMANENT DISABILITY:				
TOTAL:			$	$
TOTAL NUMBER OF CLAIMS PENDING PAYMENT:			$	$

A.CLAIMFIL.O-F (6/19/95)

MANAGEMENT LOAN SERVICING REPORT 3

DEFAULT CLAIMS TO BE FILED

(a) The purpose of this report is to provide the State a listing of loans that are default for which a default claim must be submitted to the guarantor per federal regulations. Loans must be listed on the report beginning with the date of default, as defined in the federal regulations, through and including the report period in which the claim is sent to the guarantor.

(b) Detail data elements: Social Security Number, loan number, borrower's name, fund series, loan program, first disbursement date, total disbursement amount, current principal balance, default date, number of days delinquent, date the claim is submitted to the guarantor.

(c) Report Sections:

Detail - Each type of default claim to be filed will be a separate report section and will include all fund series/loan programs for total portfolio by loan number within Social Security Number within default date for that default claim type and double spaced between default dates.

Summary - Total number of borrowers, number of loans and current principal balance for each default type and for total portfolio.

(d) The servicer will submit this report to the State on a weekly basis.

(e) If the reporting method is microfiche, hard copy is required.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: DEFAULT CLAIMS TO BE FILED
SECTION:
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUMBER	BORROWER NAME	FUND CODE	LOAN PROGRAM	FIRST DISBURSEMENT DATE	TOTAL DISBURSEMENT AMOUNT	CURRENT PRINCIPAL BALANCE	DEFAULT DATE	NUMBER DAYS DELINQUENT	DATE FILED

TOTAL NUMBER OF BORROWERS:
TOTAL NUMBER OF LOANS:
TOTAL CURRENT PRINCIPAL BALANCE:

A:CLMTOFIL.O-F (6/19/95)

MANAGEMENT LOAN SERVICING REPORT 4

DEFAULT CLAIMS RECALLED

(a) The purpose of this report is to provide the State a daily listing of loans for which the default claim has been recalled from the guarantor because either documentation or payment has been received by either the State or the servicer which brings the loan out of default status and current to within the level of delinquency which will be determined by the State. The State will inform the servicer of documentation or payments received by the State which allow recall of a default claim.

If multiple loans are filed in one claim, the report detail must list each loan recalled but the report summary will be by claims recalled.

(b) Detail data elements: Social Security Number, loan number, borrower's name, fund code, loan program, first disbursement date, date the claim was sent to the guarantor, recall reason.

(c) Report Sections:

Detail - All fund series/loan programs for total portfolio by loan number within Social Security Number order.

Summary - Number and outstanding principal balance of claims recalled for total portfolio.

(d) The servicer will fax this report to the State on a daily basis at the close of business. The daily reports for each month may be grouped together on the microfiche report and submitted to the State on a monthly basis at the servicer's option.

(f) If the reporting method is microfiche, hard copy for fax is required.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: DEFAULT CLAIMS RECALLED
SECTION:
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUMBER	BORROWER NAME	FUND CODE	LOAN PROGRAM	FIRST DISBURSEMENT DATE	CLAIM FILED DATE	RECALL REASON

TOTAL NUMBER OF DEFAULT CLAIMS RECALLED:

TOTAL OUTSTANDING PRINCIPAL BALANCE: $

MANAGEMENT LOAN SERVICING REPORT 5

DEFAULT CLAIMS RETURNED FOR MISSING DOCUMENTATION

(a) The purpose of this report is to provide the State a listing of loans for which the guarantor has returned the default claim for missing documentation.

Loans must be reported each report period beginning with the date the claim package is received back through and including the report period in which the claim is resubmitted to the guarantor. The servicer may discontinue reporting loans that are no longer in default status, due to receipt of payments or documentation, as they will not be resubmitted to the guarantor.

If multiple loans are filed in one claim, the report detail must list each loan returned but the report summary will be by claims returned.

(b) Detail data elements: Social Security Number, loan number, borrower's name, fund series, loan program, claim filed date, claim return date, return reason.

(c) Report Sections:

Detail - Each default claim type will be a separate report section and will include all fund series/loan programs for total portfolio by loan number within Social Security Number within claim return date for that default claim type and double spaced between claim return dates.

Summary - Number of claims returned during the report period, cumulative number of claims returned pending resolution and number of claims returned which are no longer in default that will not be refiled for each default claim type and for total portfolio.

(d) The servicer will submit this report to the State on a weekly basis.

(e) If the reporting method is microfiche, hard copy is required.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: DEFAULT CLAIMS RETURNED FOR MISSING DOCUMENTATION
SECTION:
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUMBER	BORROWER NAME	FUND CODE	LOAN PROGRAM	CLAIM FILED DATE	CLAIM RETURN DATE	RETURN REASON

NUMBER OF CLAIMS RETURNED THIS PERIOD:

CUMULATIVE NUMBER OF CLAIMS RETURNED PENDING RESOLUTION:

NUMBER OF CLAIMS RETURNED WHICH WILL NOT BE REFILED:

MANAGEMENT LOAN SERVICING REPORT 6

DELINQUENT LOAN REPORT

(a) The purpose of this report is to provide the State a listing of each delinquent loan at any level of delinquency so that the State may monitor the due diligence servicing of the servicer.

(b) Detail data elements: Social Security Number, loan number(s), borrower's name, fund series, loan program, loan status, number of days delinquent.

(c) Report Sections:

Detail - All fund series/loan programs for total portfolio by loan number in descending number of days delinquent order.

Summary - Number of delinquent loans for each loan program and for total portfolio.

(d) The servicer will submit this report to the State on a semi-annual basis if the state can access a monthly report electronically. Otherwise, the servicer will submit this report to the State on a monthly basis.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: DELINQUENT LOAN REPORT
SECTION:
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUMBER	BORROWER NAME	FUND CODE	LOAN PROGRAM	LOAN STATUS	DAYS DELINQUENT

	NUMBER OF LOANS DELINQUENT
FEDERAL STAFFORD - SUBSIDIZED:	
FEDERAL STAFFORD - UNSUBSIDIZED:	
FEDERAL SLS:	
FEDERAL PLUS:	
FEDERAL CONSOLIDATION:	
TOTAL PORTFOLIO:	

A:DELINQLN.O-F (6/19/95)

MANAGEMENT LOAN SERVICING REPORT 7

INELIGIBLE DISBURSEMENT/LOAN REPORT

(a) The purpose of this report is to provide the State a listing of borrowers who have an ineligible disbursement or an ineligible loan as defined by federal regulations so that the State may monitor the servicer's compliance with federal due diligence regulations in the servicing of the loan.

Disbursements/loans must be reported each report period beginning with the date of notification or determination that the borrower was not eligible for the disbursement/loan through and including the report period in which the loan is submitted to the guarantor for default claim payment or the disbursement/loan has regained eligibility status.

(b) Detail data elements: Social Security Number, loan number, borrower's name, fund series, loan program, loan status, date the notification was received or the date the determination was made, number of the ineligible disbursement(s) per loan (first, second, etc.), disbursement date of the ineligible disbursement(s), amount of the ineligible disbursement(s), ineligibility reason, date a default claim is filed, or the date that the disbursement/loan regains eligibility.

(c) Report Sections:

Detail - All fund series/loan programs for total portfolio by disbursement number within loan number within Social Security Number within notification/ determination date.

Summary - Number of ineligible disbursements and ineligible loans for this report period and cumulative.

(d) The servicer will submit this report to the State on a weekly basis.

(e) If the reporting method is microfiche, hard copy is required.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: INELIGIBLE DISBURSEMENT/LOAN REPORT
SECTION:
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUM	BORR NAME	FUND CODE	LOAN PROG	LOAN STATUS	NOTIF/ DETER DATE	DISB NUMBER	DISB DATE	DISB AMOUNT	INELIG REASON	DATE CLAIM FILED OR ELIGIBILITY REINSTATED

	NUMBER OF DISBURSEMENTS	NUMBER OF LOANS
THIS PERIOD:		
CUMULATIVE:		

MANAGEMENT LOAN SERVICING REPORT 8

LENDER'S REQUEST FOR ASSISTANCE

(a) The purpose of this report is to provide the State a listing of each loan submitted to the guarantor for preclaims assistance in order that the State may provide proof of notification in the case of an audit.

(b) Detail data elements: a minimum of the Social Security Number, loan number, borrower's name, loan program, first disbursement date, guaranteed loan amount.

(c) Report Sections:

Detail - All fund series/loan programs for total portfolio by loan number within Social Security Number.

Summary - Number of borrowers, number of loans for total portfolio.

(d) The servicer will submit this report to the State on the same schedule as reported to the guarantor.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: LENDER'S REQUEST FOR ASSISTANCE
SECTION: DETAIL
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUMBER	BORROWER NAME	LOAN PROGRAM	FIRST DISBURSEMENT DATE	GUARANTEED LOAN AMOUNT

NUMBER OF BORROWERS:
NUMBER OF LOANS:

MANAGEMENT LOAN SERVICING REPORT 9

LOAN STATUS CHANGE TO GUARANTOR

(a) The purpose of this report is to provide the State documentation of electronic notifications submitted to the guarantor of status changes made during the report cycle on each loan as supporting documentation in the case of audit. The status changes reported will be those required by the guarantor. The report to the guarantor will be in a format acceptable to the guarantor. The report to the State will be in the order specified below.

(b) Detail data elements: data elements must include but are not limited to Social Security Number, loan number, borrower's name, loan program, first disbursement date and/or subsequent disbursement date if applicable, type of status change, old status and new status, start date and end date, demographic data changed, amounts changed.

(c) Report Sections:

Detail - Each type of status change will be a separate report section listing the data elements required by the guarantor and will include all fund series/loan programs for total portfolio by loan number within Social Security Number order for that status change type.

Summary - Total number of loans updated for each type of status change at the end of that section.

(d) The servicer will submit this report to the State on the same schedule as required by the guarantor.

MANAGEMENT LOAN SERVICING REPORT 9

LOAN STATUS CHANGE TO GUARANTOR

Format for a paper report is not provided as this report is submitted to the guarantor electronically in the format required by each guarantor.

MANAGEMENT LOAN SERVICING REPORT 10

LOAN STATUS JOURNAL

(a) The purpose of this report is to provide the State with a picture of the status of each loan in the State's portfolio at the end of the report period during the loan's life cycle while on the servicer's system.

(b) Detail data elements: If the servicer currently has a report with data elements similar to the sample report, the State will review the servicer's report to determine if the detail is acceptable to the State.

(c) Report Sections:

Detail - All fund series/loan programs for total portfolio by loan number within Social Security Number order.

Summary - Number of borrowers, number of loans and outstanding principal balance for total portfolio.

(d) The servicer will submit this report to the State on a month end basis.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: LOAN STATUS JOURNAL
SECTION: DETAIL
FUND SERIES:

REPORT PERIOD: Task 26
PAGE:
RUN DATE:

NUMBER OF BORROWERS:

NUMBER OF LOANS:

OUTSTANDING PRINCIPAL BALANCES:

A:LOANSTAT.O-F (6/19/95)

MANAGEMENT LOAN SERVICING REPORT 11

LOAN SUMMARY AND HISTORY

(a) The purpose of this report is to provide the State a snapshot picture of the loan status and an itemized record of all actions taken on a loan from the date of disbursement or conversion to the servicing system through the date of report generation, paid-in-full or removal from the servicer's system.

The report must have a section that gives a snapshot of the loan's demographic information, status dates and monetary amounts as of the date of the report separate from the historical actions taken on the account.

The history must include all monetary transactions/adjustments, nonmonetary changes/status changes made to the loan, correspondence received or generated, and a detailed account of every verbal contact made with anyone regarding the loan and identify the person who processed each transaction.

(b) Detail data elements: data elements must include but are not limited to the items below.

Loan Summary - The loan summary must include the current:

- Demographic data - Borrower: name, address, telephone number, prior lender's federal identification number for loans purchased by the State, Social Security Number, account number if applicable, loan number, loan program, fund series, good/bad address indicator, good/bad telephone number indicator, date of the last update; Comaker/Cosigner: Social Security Number, name, address, telephone number; Federal PLUS Loan Student: Social Security Number, name, address, telephone number.

- Loan status - federal school identification number/branch number, separation date, grace end or repayment start date, date of last repayment disclosure sent to the borrower, repayment schedule, daily interest accrual amount, interest rate, new borrower date or indicator, first payment due date, number of payments made, total number of months of forbearance/deferment, next payment due date, deferment/forbearance start date, deferment/forbearance end date, capitalization indicator, interest accrual start date, date of last interest billing, current status, days delinquent, amount delinquent, amount of principal paid, amount of interest paid, current principal amount, late charges due, collection costs due, interest accrual amount, amount of last interest billing, payoff amount, number of months for each forbearance or deferment type, disbursement dates, disbursement amounts, origination fees, guarantee fees, guaranteed amount, refund or cancellation indicator, refund date, cancellation date, refund amount, cancelled amount.

History Report - The history section of the report must be in chronological order and show the effective date (receipt date), the posting date and the entire detailed description of all transactions on the servicer's system of every action taken for the life of the loan. The history must include both the old and new data for all demographic and status changes. All monetary postings or adjustments must show the total transaction amount and the breakdown to principal, interest, late charges and collection costs.

(c) Report Sections

Detail - For each loan regardless whether the servicer's system is loan or account based.

Summary - For each loan and/or by account if the servicer 's system in account based.

(d) The servicer will submit this report to the State upon request and when filing default claims to the guarantor.

(e) If reporting method is microfiche, hard copy is required.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: LOAN SUMMARY AND HISTORY
SECTION: LOAN SUMMARY
FUND SERIES:

REPORT PERIOD:
PAGE:
RUN DATE:

DEMOGRAPHIC DATA:

BORROWER:
NAME
ADDRESS
ADDRESS
CITY STATE ZIP
TELEPHONE NUMBER
PRIOR LENDER FED ID#

SS#/ACCT#/LOAN#
LOAN PROGRAM
FUND SERIES
ADDRESS INDICATOR
TELEPHONE INDICATOR
DATE LAST UPDATED

COMAKER/COSIGNER:
SS#
NAME
ADDRESS
ADDRESS
CITY STATE ZIP
TELEPHONE NUMBER

PLUS LOAN STUDENT:
SS#
NAME
ADDRESS
ADDRESS
CITY STATE ZIP
TELEPHONE NUMBER

LOAN STATUS:

SCHOOL CODE
SEPARATION DATE
GRACE END OR REPAYMENT START
DISCLOSURE DATE
REPAYMENT SCHEDULE
____ @ _____
____ @ _____
____ @ _____
DAILY INTEREST ACCRUAL
INTEREST RATE
NEW BORROWER DATE OR INDICATOR

FIRST PAYMENT DATE
NUMBER PAYMENTS PAID
NUMBER MONTHS FORB/DEF
NEXT PAYMENT DUE DATE
FORB/DEF START DATE
FORB/DEF END DATE
INTEREST CAP CODE

INTEREST ACCRUAL DATE
INTEREST BILL DATE

CURRENT STATUS
DAYS DELINQUENT
AMOUNT DELINQUENT
PRINCIPAL PAID
INTEREST PAID
CURRENT PRINCIPAL BALANCE
LATE CHARGE DUE
COLLECTION COSTS DUE
INTEREST ACCRUAL AMOUNT
INTEREST BILLED AMOUNT
PAYOFF AMOUNT

FORBEARANCE TYPE:
ADM REG
MAN

DEFERMENT TYPE:
FT TX
HT TH
GF EH
RH UE
ML IR
NO WM
PC PT
AC HD
TD

DISB DATE	DISB AMT	ORIG FEE	GA FEE	GUAR AMT	REF/CANC INDICATOR	REF/CANC DATE	REF/CANC AMOUNT

A:LOANSUMM.O-F (6/19/95)

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: LOAN SUMMARY AND HISTORY
SECTION: HISTORY REPORT
FUND SERIES:

REPORT PERIOD:
PAGE:
RUN DATE:

SSN: LOAN #: NAME:

EFFECTIVE DATE	POST DATE	DESCRIPTION OF ACTION TAKEN	EMPLOYEE ID

A:LOANHIST.O-F (6/19/95)

MANAGEMENT LOAN SERVICING REPORT 12

LOSS OF GUARANTEE REPORT

(a) The purpose of this report is to provide the State a listing of loans which lost guarantee as a result of either a default claim denial by the guarantor or the servicer discovering a servicing violation which per federal regulations results in the termination of the lender's right to receive interest and special allowance payments on the loan.

Loans must be reported each report period beginning with the receipt date of the claim denial notification from the guarantor or the date on which the servicer discovered the servicing violation through and including the report period in which the servicer receives the loan guarantee reinstatement notification from the guarantor (loan is no longer delinquent), a subsequent default claim (filed after the cure) has been paid, the servicer has reimbursed the State for the loss on the loan, or a State authorized write-off has occurred.

(b) Detail data elements: Social Security Number, loan number, borrower's name, fund series, loan program, outstanding principal balance, guaranty agency claim denial notification date, the date that the servicer received the guarantor's notification or discovered the violation, claim denial reason or violation discovered, cure resolution status, resolution date.

The cure resolution status will include: cure in process, loan current/ reinstatement requested, reinstatement received, claim refiled, claim paid, claim denied again, write-off authorization requested from the State, write-off processed and State reimbursed.

(c) Report Sections

Detail - All fund series/loan programs for total portfolio by loan number within Social Security Number within servicer receipt date/discovery date and double spaced between receipt/discovery dates.

Summary - Number and total outstanding principal balance of loans for which the claim has been denied or which were discovered and submitted for cure resolution during the report period and cumulative for total portfolio.

(d) The servicer will submit this report to the State on a monthly basis.

(e) If the reporting method is microfiche, hard copy is required.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: LOSS OF GUARANTEE REPORT
SECTION:
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUMBER	BORROWER NAME	FUND CODE	LOAN PROGRAM	OUTSTANDING PRINCIPAL BALANCE	GUARANTY AGENCY CLAIM DENIAL DATE	SERVICER RECEIPT/ DISCOVERY DATE	DENIAL REASON/ VIOLATION DISCOVERED	CURE - RESOLUTION STATUS	RESOLUTION DATE

NUMBER OF LOAN GUARANTEES LOST THIS MONTH:
TOTAL OUTSTANDING PRINCIPAL BALANCE FOR LOANS WHICH LOST GUARANTEE THIS MONTH: $

CUMULATIVE NUMBER OF LOAN GUARANTEES LOST PENDING RESOLUTION:
TOTAL OUTSTANDING PRINCIPAL BALANCE FOR LOANS WHICH LOST GUARANTEE PENDING RESOLUTION: $

MANAGEMENT LOAN SERVICING REPORT 13

OVERPAYMENT/REFUND REPORT

(a) The purpose of this report is to provide the State a listing of each loan overpaid by an amount as set by the State for which a refund must be made.

Overpayments must be reported each report period beginning with the posting date of the final payment through and including the report period in which the refund is issued. The servicer may allow sufficient time to determine that the final payment on the loan is not returned for insufficient funds before issuing the overpayment refund.

(b) Detail data elements: Social Security Number, loan number, borrower's name, fund series, loan program, date of overpayment, amount of overpayment, source of overpayment (borrower, consolidation lender, default claim, etc.), number of days pending refund, date of refund, amount of refund.

(c) Report Sections

Detail - All fund series/loan programs for total portfolio by loan number within Social Security Number order.

Summary - Number and amount of refunds pending to all sources for total portfolio.

(d) The servicer will submit this report to the State on a monthly basis.

(e) If the reporting method is microfiche, hard copy is required.

SERVICER: (Company Name)
LENDER: MHESLA - 825585
GUARANTOR: MGA
REPORT: OVERPAYMENT/REFUND REPORT
SECTION:
FUND SERIES: 825585 - TOTAL PORTFOLIO

REPORT PERIOD:
PAGE:
RUN DATE:

SSN	LOAN NUMBER	BORROWER NAME	FUND CODE	LOAN PROGRAM	DATE OF OVERPAYMENT	AMOUNT OF OVERPAYMENT	SOURCE OF OVERPAYMENT	NUMBER OF DAYS PENDING REFUND	DATE OF REFUND	AMOUNT OF REFUND

NUMBER OF LOANS OVERPAID PENDING REFUND:

AMOUNT OF LOANS OVERPAID PENDING REFUND:

A:OVERPAY.O-F (6/19/95)