

**LPFA Taxable Student Loan Backed Bonds Series 2011A - FFELP**

**Quarterly Distribution Report**

Issuer: Louisiana Public Facilities Authority  
 Deal Name: Taxable Student Loan Backed Bonds, Series 2011A  
 Quarterly Distribution Report  
 Quarterly Distribution Date: 1/25/2012  
 Collection Period: 10/1/2011 - 12/31/2011

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| Bonds (FFELP) |           |              |              |         |        |             |                          |                          |                        |                         |                          |                       |           |
|---------------|-----------|--------------|--------------|---------|--------|-------------|--------------------------|--------------------------|------------------------|-------------------------|--------------------------|-----------------------|-----------|
| Series        | CUSIP     | ISIN         | Common Codes | Index   | Margin | Coupon Rate | Original Balance         | 10/1/2011                | Interest Accrual       | Principal Paid          | End Princ. Bal 1/25/12   | Ending Balance Factor | Maturity  |
| A-1           | 546398K31 | US546398K310 | 061162542    | 3MLibor | 0.50%  | 0.75300%    | \$ 151,000,000.00        | \$ 118,728,267.96        | \$ 278,641.49          | \$ 12,016,781.65        | \$ 106,711,486.31        | 70.669858483%         | 4/26/2021 |
| A-2           | 546398K49 | US546398K492 | 061162585    | 3MLibor | 0.90%  | 1.15300%    | \$ 248,000,000.00        | \$ 248,000,000.00        | \$ 835,542.79          | \$ -                    | \$ 248,000,000.00        | 100.000000000%        | 4/26/2027 |
| A-3           | 546398K56 | US546398K567 | 061162615    | 3MLibor | 0.95%  | 1.20300%    | \$ 110,000,000.00        | \$ 110,000,000.00        | \$ 384,659.46          | \$ -                    | \$ 110,000,000.00        | 100.000000000%        | 4/25/2035 |
| <b>Total</b>  |           |              |              |         |        |             | <b>\$ 509,000,000.00</b> | <b>\$ 476,728,267.96</b> | <b>\$ 1,498,843.74</b> | <b>\$ 12,016,781.65</b> | <b>\$ 464,711,486.31</b> | <b>91.298916760%</b>  |           |

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

| Funds and Accounts  | Beg Balance 10/1/11      | Activity             | End Balance 12/31/11     |
|---|--------------------------|----------------------|--------------------------|
| Reserve Fund  | \$ 1,282,297.45          | \$ (27,589.88)       | \$ 1,254,707.57          |
| Capitalized Interest Fund                                       | \$ 1,000,000.00          | \$ -                 | \$ 1,000,000.00          |
| Collection Fund   | \$ 15,114,371.05         | \$ 576,273.36        | \$ 15,690,644.41         |
| Department SAP Rebate Fund                                      | \$ 1,390,371.87          | \$ (25,034.93)       | \$ 1,365,336.94          |
| Student Loan Fund (Principal and Expected Capitalized Interest) | \$ 501,883,028.25        | \$ -                 | \$ 501,883,028.25        |
| <b>Total Trust Fund Balances</b>                                | <b>\$ 520,670,068.62</b> | <b>\$ 523,648.55</b> | <b>\$ 521,193,717.17</b> |

| Parity on Quarterly Distribution Date |                          |                           |                          |
|---------------------------------------|--------------------------|---------------------------|--------------------------|
|                                       | Beg Balance              | Activity                  | End Balance              |
| <b>Net Assets</b>                     |                          |                           |                          |
| Loans Receivable                      | \$ 493,235,984.19        | \$ (10,324,576.21)        | \$ 482,911,407.98        |
| Accrued Interest Receivable on Loans  | \$ 11,940,029.73         | \$ (1,912,880.41)         | \$ 10,027,149.32         |
| Investments - Less SAP Rebate Fund    | \$ 17,396,668.50         | \$ 548,683.48             | \$ 17,945,351.98         |
| Less Required Payments                |                          |                           |                          |
| Accrued Interest on Bonds             | \$ (1,319,749.79)        | \$ (179,093.95)           | \$ (1,498,843.74)        |
| Accrued Expenses                      | \$ (331,475.70)          | \$ 8,270.98               | \$ (323,204.72)          |
| Bond Principal                        | \$ (11,604,864.09)       | \$ (411,917.56)           | \$ (12,016,781.65)       |
| <b>Total Net Assets</b>               | <b>\$ 509,316,592.84</b> | <b>\$ (12,271,513.67)</b> | <b>\$ 497,045,079.17</b> |
| <b>Liabilities</b>                    |                          |                           |                          |
| Bonds Payable                         | \$ 476,728,267.96        | \$ (12,016,781.65)        | \$ 464,711,486.31        |
| <b>Total Liabilities</b>              | <b>\$ 476,728,267.96</b> | <b>\$ (12,016,781.65)</b> | <b>\$ 464,711,486.31</b> |
| <b>Total Parity %</b>                 | <b>106.8358%</b>         |                           | <b>106.9578%</b>         |

**LPFA Taxable Student Loan Backed Bonds Series 2011A - FFELP**  
**Quarterly Distribution Report**  
**Continued**

|                             |                        |
|-----------------------------|------------------------|
| Quarterly Distribution Date | 1/25/2012              |
| Collection Period           | 10/1/2011 - 12/31/2011 |

| Collection Period Activity   |                         |
|--|-------------------------|
| Cash Inflows Available to be Distributed                                   | 12/31/2011              |
| Beginning Balance - October 1, 2011  | \$ 15,114,371.05        |
| Collection Amount Received (borrower payments)                             | \$ 9,533,653.26         |
| Recoveries   |                         |
| Reserve Account  | \$ 1,282,297.45         |
| less Required Reserve Account  | \$ (1,254,707.57)       |
| Capitalized Interest Account (after a stepdown or release date)            |                         |
| Loans Repurchased from Guarantor   | \$ -                    |
| Payments from Guarantor  | \$ 7,384,659.67         |
| Collections received from Loan Payments from cut date (Jan 31 to April 20) |                         |
| Purchased by Servicers/Sellers   | \$ -                    |
| Prior Month's Allocations or Adjustments                                   |                         |
| Investment Income  | \$ 2,126.78             |
| All Fees (including bond principal and interest)                           | \$ (15,148,713.65)      |
| Transfers to SAP Rebate Fund   | \$ (2,074,856.88)       |
| Other Amounts Received in Collection                                       |                         |
| <b>Total Available Funds</b>   | <b>\$ 14,838,830.11</b> |

| Fees Payable on Quarterly Distribution Date | 1/25/2012            |
|---|----------------------|
| Indenture Trustee Fees                      | \$ 17,186.97         |
| Custodial Fees                              |                      |
| Paying Agent Fees                           |                      |
| Registrar Fees                              |                      |
| Servicing and Administration Fees           | \$ 306,017.75        |
| Late Fees                                   |                      |
| Other Fees                                  |                      |
| <b>Total Fees</b>                           | <b>\$ 323,204.72</b> |

| Waterfall Activity   |                  |                  |
|--|------------------|------------------|
| Waterfall for Distribution   | Amount Due       | Amount Remaining |
| <b>Total Available Funds for Quarterly Distribution Date</b>   |                  | \$ 14,838,830.11 |
| <b>First:</b> Payments Required under any applicable Joint Sharing Agreement   | \$ -             | \$ 14,838,830.11 |
| <b>Second:</b> Trustee and Eligible Lender Trustee Fees  | \$ 17,186.97     | \$ 14,821,643.14 |
| <b>Third:</b> Servicers Fees   | \$ 144,759.05    | \$ 14,676,884.09 |
| <b>Fourth:</b> Administraton Fees  | \$ 161,258.70    | \$ 14,515,625.39 |
| <b>Fifth:</b> Bondholders Interest Due on Bonds (Pro-rata)   | \$ 1,498,843.74  | \$ 13,016,781.65 |
| <b>Sixth:</b> Bondholders Principal and Interest Due and Payable on Final Maturity Date (Pro-rata)   | \$ -             | \$ 13,016,781.65 |
| <b>Seventh:</b> Reserve Fund Amount to Restore to the Specified Balance  | \$ -             | \$ 13,016,781.65 |
| <b>Eighth:</b> Principal Payment to Bondholders of all Available Funds above the Collection Fund Minimum Balance - allocated sequentially by Series A-1, A-2 and A-3, in that order, until paid in full. | \$ 12,016,781.65 | \$ 1,000,000.00  |

| Principal and Interest Distributions   | Series A-1              | Series A-2           | Series A-3           | Total                   |
|--|-------------------------|----------------------|----------------------|-------------------------|
| Periodic Interest Due                  | \$ 278,641.49           | \$ 835,542.79        | \$ 384,659.46        | \$ 1,498,843.74         |
| Periodic Interest Paid                 | \$ 278,641.49           | \$ 835,542.79        | \$ 384,659.46        | \$ 1,498,843.74         |
| Interest Shortfall                     | \$ -                    | \$ -                 | \$ -                 | \$ -                    |
| Interest Carryover Due                 | \$ -                    | \$ -                 | \$ -                 | \$ -                    |
| Interest Carryover Paid                | \$ -                    | \$ -                 | \$ -                 | \$ -                    |
| Interest Carryover                     | \$ -                    | \$ -                 | \$ -                 | \$ -                    |
| Periodic Principal Distribution Amount | \$ 12,016,781.65        | \$ -                 | \$ -                 | \$ 12,016,781.65        |
| Periodic Principal Paid                | \$ 12,016,781.65        | \$ -                 | \$ -                 | \$ 12,016,781.65        |
| Shortfall                              | \$ -                    | \$ -                 | \$ -                 | \$ -                    |
| <b>Total Distribution Amount</b>       | <b>\$ 12,295,423.14</b> | <b>\$ 835,542.79</b> | <b>\$ 384,659.46</b> | <b>\$ 13,515,625.39</b> |

**LPFA Taxable Student Loan Backed Bonds Series 2011A - FFELP**  
**Quarterly Distribution Report**

Loan Portfolio Information as of December 31, 2011  
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| Portfolio Summary                  |                          |                           |                         |
|------------------------------------|--------------------------|---------------------------|-------------------------|
|                                    | Beg Balance<br>9/30/11   | Activity                  | End Balance<br>12/31/11 |
| Principal Balance                  | \$ 493,235,984.19        | \$ (10,324,576.21)        | 482,911,407.98          |
| Accrued Interest to be Capitalized | \$ 8,647,044.06          | \$ (1,930,046.30)         | 6,716,997.76            |
| <b>Total Pool Balance</b>          | <b>\$ 501,883,028.25</b> | <b>\$ (12,254,622.51)</b> | <b>489,628,405.74</b>   |
| Total Accounts Balance             | -                        | -                         | -                       |
| Total Trust Assets                 | -                        | -                         | -                       |
| Weighted Average Coupon (WAC)      | 4.89                     | \$ (0.01)                 | 4.88                    |
| Weighted Average Maturity (WAM)    | 150.84                   | \$ (0.52)                 | 150.32                  |
| Number of Loans                    | 100,745                  | (2,423)                   | 98,322                  |
| Number of Borrowers                | 32,030                   | (809)                     | 31,221                  |
| Average Borrower Indebtedness      | \$ 15,399.19             |                           | 15,783.19               |

(a) WAC and WAM ending calculations utilize Edfinancial data only.

| Servicer Balance       |                          |                |               |                        |
|------------------------|--------------------------|----------------|---------------|------------------------|
|                        | Balance                  | % of Portfolio | # of Loans    | Claims                 |
| Edfinancial            | \$ 470,717,914.16        | 97.48%         | 95,299        | 2,284,834.31           |
| Nelnet                 | \$ 12,193,493.82         | 2.52%          | 3,023         | \$ 215,843.86          |
| <b>Total Portfolio</b> | <b>\$ 482,911,407.98</b> | <b>100.00%</b> | <b>98,322</b> | <b>\$ 2,500,678.17</b> |

| Weighted Average of Payments  |           |                                 |
|-------------------------------|-----------|---------------------------------|
|                               | % of Pool | W.A. Time until Repayment       |
| In School                     | 6.46%     | -30.71                          |
| Grace                         | 1.95%     | -3.53                           |
| Deferment                     | 15.62%    | -20.24                          |
| Forbearance                   | 16.70%    | -3.20                           |
|                               |           | W.A. Time in Repayment (months) |
| Repayment                     | 58.81%    | 50.72                           |
| Claims in Progress            | 0.45%     | 44.47                           |
| Claims Denied                 | 0.00%     | 58.28                           |
| <b>Total Weighted Average</b> |           | <b>24.28</b>                    |

(a) W.A. Time Until Repayment would most likely be reflected as a negative number in this calculation. For example, if a loan has 3 months left in school and 6 months of grace period, the time until repayment for that loan would be -9 months.

(b) Weighted Average of Payments information reflects Edfinancial data only.

| Portfolio by Loan Status |                      |                    |                          |                       |                      |                    |                      |                    |                      |                    |  |
|--------------------------|----------------------|--------------------|--------------------------|-----------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|--|
|                          | # of Loans           |                    | Principal                |                       | % of Principal       |                    | WAC                  |                    | WARM                 |                    |  |
|                          | Beginning<br>9/30/11 | Ending<br>12/31/11 | Beginning<br>9/30/11     | Ending<br>12/31/11    | Beginning<br>9/30/11 | Ending<br>12/31/11 | Beginning<br>9/30/11 | Ending<br>12/31/11 | Beginning<br>9/30/11 | Ending<br>12/31/11 |  |
| In School                | 10,010               | 8,221              | 36,112,922.68            | 30,393,773.04         | 7.32%                | 6.29%              | 6.11                 | 6.08               | 119.99               | 120.00             |  |
| Grace                    | 4,875                | 2,794              | 21,618,192.99            | 9,175,973.82          | 4.38%                | 1.90%              | 6.16                 | 6.06               | 118.40               | 119.06             |  |
| Repayment                |                      |                    |                          |                       |                      |                    |                      |                    |                      |                    |  |
| Current                  | 42,447               | 43,801             | 225,051,922.43           | 233,095,189.03        | 45.63%               | 48.27%             | 4.62                 | 4.69               | 158.55               | 155.38             |  |
| 31-60 Days Delinquent    | 3,045                | 3,270              | 14,364,392.42            | 15,321,822.33         | 2.91%                | 3.17%              | 4.83                 | 4.99               | 152.35               | 144.70             |  |
| 61-90 Days Delinquent    | 2,145                | 2,383              | 9,758,424.86             | 10,593,489.62         | 1.98%                | 2.19%              | 5.11                 | 4.77               | 147.26               | 143.20             |  |
| 91-120 Days Delinquent   | 1,590                | 1,478              | 6,425,373.19             | 6,314,401.85          | 1.30%                | 1.31%              | 4.53                 | 4.52               | 133.42               | 138.60             |  |
| 121-180 Days Delinquent  | 1,766                | 2,123              | 7,160,557.48             | 9,420,696.96          | 1.45%                | 1.95%              | 4.83                 | 4.96               | 131.04               | 138.57             |  |
| 181-270 Days Delinquent  | 1,985                | 1,892              | 8,430,531.83             | 7,396,348.37          | 1.71%                | 1.53%              | 4.60                 | 4.73               | 132.06               | 125.78             |  |
| 271+ Days Delinquent     | 785                  | 778                | 3,121,773.07             | 3,356,950.00          | 0.63%                | 0.70%              | 4.84                 | 4.43               | 122.26               | 141.09             |  |
| <b>Total Repayment</b>   | <b>53,763</b>        | <b>55,725</b>      | <b>\$ 274,312,975.28</b> | <b>285,498,898.16</b> | <b>55.61%</b>        | <b>59.12%</b>      | <b>4.66</b>          | <b>4.71</b>        | <b>155.33</b>        | <b>152.53</b>      |  |
| Forbearance              | 12,902               | 13,357             | 77,782,396.01            | 79,938,747.05         | 15.77%               | 16.55%             | 4.96                 | 5.03               | 162.02               | 160.99             |  |
| Deferment                | 18,516               | 17,414             | 81,238,540.92            | 75,535,157.38         | 16.47%               | 15.64%             | 4.74                 | 4.72               | 148.66               | 147.83             |  |
| Claims in Progress       | 663                  | 801                | 2,079,430.97             | 2,350,139.99          | 0.42%                | 0.49%              | 4.73                 | 5.07               | 118.09               | 122.33             |  |
| Claims Denied            | 16                   | 10                 | 91,525.34                | 18,718.54             | 0.02%                | 0.00%              | 4.25                 | 2.73               | 102.55               | 72.11              |  |
| <b>Total Portfolio</b>   | <b>100,745</b>       | <b>98,322</b>      | <b>\$ 493,235,984.19</b> | <b>482,911,407.98</b> | <b>100.00%</b>       | <b>100.00%</b>     | <b>4.89</b>          | <b>4.88</b>        | <b>150.84</b>        | <b>150.32</b>      |  |

(a) WAC and WARM ending calculations utilize Edfinancial data only.

Quarterly Distribution Report

Loan Portfolio Information as of December 31, 2011

| Delinquency Status                  |                   |                 |                          |                       |                   |                 |                   |                 |                    |                 |
|-------------------------------------|-------------------|-----------------|--------------------------|-----------------------|-------------------|-----------------|-------------------|-----------------|--------------------|-----------------|
|                                     | # of Loans        |                 | Principal                |                       | % of Principal    |                 | WAC               |                 | WARM               |                 |
|                                     | Beginning 9/30/11 | Ending 12/31/11 | Beginning 9/30/11        | Ending 12/31/11       | Beginning 9/30/11 | Ending 12/31/11 | Beginning 9/30/11 | Ending 12/31/11 | Beginning 09/30/11 | Ending 12/31/11 |
| Current                             | 42,447            | 43,801          | 225,051,922.43           | 233,095,189.03        | 82.04%            | 81.64%          | 4.62              | 4.69            | 158.55             | 155.38          |
| 31-60 Days Delinquent               | 3,045             | 3,270           | 14,364,392.42            | 15,321,822.33         | 5.24%             | 5.37%           | 4.83              | 4.99            | 152.35             | 144.70          |
| 61-90 Days Delinquent               | 2,145             | 2,383           | 9,758,424.86             | 10,593,489.62         | 3.56%             | 3.71%           | 5.11              | 4.77            | 147.26             | 143.20          |
| 91-120 Days Delinquent              | 1,590             | 1,478           | 6,425,373.19             | 6,314,401.85          | 2.34%             | 2.21%           | 4.53              | 4.52            | 133.42             | 138.60          |
| 121-180 Days Delinquent             | 1,766             | 2,123           | 7,160,557.48             | 9,420,696.96          | 2.61%             | 3.30%           | 4.83              | 4.96            | 131.04             | 138.57          |
| 181-270 Days Delinquent             | 1,985             | 1,892           | 8,430,531.83             | 7,396,348.37          | 3.07%             | 2.59%           | 4.60              | 4.73            | 132.06             | 125.78          |
| 271+ Days Delinquent                | 785               | 778             | 3,121,773.07             | 3,356,950.00          | 1.14%             | 1.18%           | 4.84              | 4.43            | 122.26             | 141.09          |
| <b>Total Portfolio in Repayment</b> | <b>53,763</b>     | <b>55,725</b>   | <b>\$ 274,312,975.28</b> | <b>285,498,898.16</b> | <b>100.00%</b>    | <b>100.00%</b>  | <b>4.66</b>       | <b>4.71</b>     | <b>155.33</b>      | <b>152.53</b>   |

(a) WAC and WARM ending calculations utilize Edfinancial data only.

| Portfolio by Loan Type           |                   |                 |                          |                       |                   |                 |                   |                 |                   |                 |
|----------------------------------|-------------------|-----------------|--------------------------|-----------------------|-------------------|-----------------|-------------------|-----------------|-------------------|-----------------|
|                                  | # of Loans        |                 | Principal                |                       | % of Principal    |                 | WAC               |                 | WARM              |                 |
|                                  | Beginning 9/30/11 | Ending 12/31/11 | Beginning 9/30/11        | Ending 12/31/11       | Beginning 9/30/11 | Ending 12/31/11 | Beginning 9/30/11 | Ending 12/31/11 | Beginning 9/30/11 | Ending 12/31/11 |
| Subsidized Consolidation Loans   | 5,477             | 5,416           | 73,293,045.36            | 72,159,181.47         | 14.86%            | 14.94%          | 4.51              | 4.51            | 207.59            | 205.66          |
| Unsubsidized Consolidation Loans | 5,539             | 5,476           | 86,606,831.60            | 85,547,577.46         | 17.56%            | 17.71%          | 4.52              | 4.52            | 224.47            | 221.94          |
| Subsidized Stafford Loans        | 49,926            | 48,635          | 154,361,437.99           | 149,440,962.13        | 31.30%            | 30.95%          | 4.75              | 4.73            | 117.10            | 116.85          |
| Unsubsidized Stafford Loans      | 37,781            | 36,844          | 162,660,502.49           | 160,205,252.19        | 32.98%            | 33.17%          | 5.18              | 5.16            | 123.25            | 123.15          |
| PLUS/GradPLUS Loans              | 1,987             | 1,916           | 16,164,906.64            | 15,421,690.61         | 3.28%             | 3.19%           | 7.09              | 7.03            | 116.08            | 117.55          |
| SLS Loans                        | 35                | 35              | 149,260.11               | 136,744.12            | 0.03%             | 0.03%           | 3.31              | 3.32            | 91.47             | 90.23           |
| <b>Total Portfolio</b>           | <b>100,745</b>    | <b>98,322</b>   | <b>\$ 493,235,984.19</b> | <b>482,911,407.98</b> | <b>100.00%</b>    | <b>100.00%</b>  | <b>4.89</b>       | <b>4.88</b>     | <b>150.84</b>     | <b>150.32</b>   |

(a) WAC and WARM ending calculations utilize Edfinancial data only.

| Portfolio by Program Type                  |                   |                 |                          |                       |                   |                 |                   |                 |                   |                 |
|--|-------------------|-----------------|--------------------------|-----------------------|-------------------|-----------------|-------------------|-----------------|-------------------|-----------------|
|  | # of Loans        |                 | Principal                |                       | % of Principal    |                 | WAC               |                 | WARM              |                 |
|  | Beginning 9/30/11 | Ending 12/31/11 | Beginning 9/30/11        | Ending 12/31/11       | Beginning 9/30/11 | Ending 12/31/11 | Beginning 9/30/11 | Ending 12/31/11 | Beginning 9/30/11 | Ending 12/31/11 |
| Graduate / 4-Year Loans                    | 83,218            | 81,288          | 438,961,140.72           | 429,947,953.24        | 89.00%            | 89.03%          | 4.90              | 4.88            | 153.90            | 153.40          |
| 2-Year Loans                               | 16,032            | 15,595          | 48,692,943.76            | 47,546,887.59         | 9.87%             | 9.85%           | 4.83              | 4.84            | 125.21            | 124.32          |
| Proprietary / Technical / Vocational Loans | 1,397             | 1,344           | 4,474,340.11             | 4,322,690.97          | 0.91%             | 0.90%           | 5.12              | 5.09            | 120.11            | 120.67          |
| Unknown (Consolidation) Loans              | 98                | 95              | 1,107,559.60             | 1,093,876.18          | 0.22%             | 0.23%           | 4.88              | 4.89            | 162.10            | 160.76          |
| Other Loans                                | -                 | -               | \$ -                     | -                     | 0.00%             | 0.00%           | -                 | -               | -                 | -               |
| <b>Total Portfolio</b>                     | <b>100,745</b>    | <b>98,322</b>   | <b>\$ 493,235,984.19</b> | <b>482,911,407.98</b> | <b>100.00%</b>    | <b>100.00%</b>  | <b>4.89</b>       | <b>4.88</b>     | <b>150.84</b>     | <b>150.32</b>   |

(a) WAC and WARM ending calculations utilize Edfinancial data only.

| SAP Portfolio Indices  |                       |                       |                   |                 |               |
|------------------------|-----------------------|-----------------------|-------------------|-----------------|---------------|
|                        | Principal             |                       | % of Principal    |                 | Margin        |
|                        | Beginning 9/30/11     | Ending 12/31/11       | Beginning 9/30/11 | Ending 12/31/11 | 12/31/11      |
| T-Bill Loans           | 17,711,947.25         | 16,763,905.17         | 3.59%             | 3.47%           | 2.57%         |
| CP Loans               | 475,524,036.94        | 466,147,502.81        | 96.41%            | 96.53%          | 1.91%         |
| Other Loans            | -                     | -                     | -                 | -               | na            |
| <b>Total Portfolio</b> | <b>493,235,984.19</b> | <b>482,911,407.98</b> | <b>100.00%</b>    | <b>100.00%</b>  | <b>1.9268</b> |

(a) Margin calculation reflected is based upon Edfinancial data.

Quarterly Distribution Report

Loan Portfolio Information as of December 31, 2011

| Default Summary  |                   |
|--|-------------------|
| <b>I. Student Loan Defaults</b>  |                   |
| a. Principal Balance of Student Loans Upon Transfer into Trust Estate                | \$ 526,186,527.58 |
| b. Interest Capitalized to Date on Student Loans Since the 01/31/2011 Cut Off Date   | \$ 11,122,164.93  |
| c. Total Principal Required to be Paid on Student Loans (I. a.+ I. b.)               | 537,308,692.51    |
| d. Current Period Defaults - Principal of claims filed (\$)                          | \$ 5,539,455.99   |
| e. Cumulative Defaults -Principal of claims filed (\$)                               | \$ 17,872,990.76  |
| f. Cumulative Default Rate (I. e./ I. c.)  | 3.33%             |
| <b>II Student Loan Recovery</b>  |                   |
| a. Current Period Defaulted Principal Received via Claim payments or Recovery        | \$ 7,198,601.57   |
| b. Current Period Total Principal Balance of Loans having a claim paid or recovered  | \$ 7,208,885.99   |
| c. Cumulative Defaulted Principal Recovered or Claim Paid                            | \$ 19,286,104.45  |
| d. Cumulative Principal Balance of Loans Having Principal Recovered or a Claim Paid  | \$ 19,308,738.74  |
| e. Cumulative Principal Reimbursement Rate (II. c./ II. d.)                          | 99.88%            |
| <b>III. Claims Rejects</b>   |                   |
| a. Principal of Current Period Default Claims in Rejected Status as of 10/25/2011    | \$ 17,150.68      |
| b. Total of All Default Claims in Rejected Status as of 10/25/2011                   | \$ 94,352.69      |
| c. Percentage of Default Claims in Rejected Status as of 10/25/2011 (III. b./ I. e.) | 0.53%             |

| CPR Calculations |                  |              |                |                   |
|------------------|------------------|--------------|----------------|-------------------|
| Date             | Pool Balance     | Periodic CPR | Cumulative CPR | Prepayment Volume |
| 1/31/2011        | \$536,214,467.00 |              |                |                   |
| 6/30/2011        | \$512,918,980.11 | 4.93%        | 4.93%          | \$ 10,925,599.37  |
| 9/30/2011        | \$501,883,028.25 | 2.97%        | 4.27%          | \$ 3,794,254.72   |
| 12/31/2011       | \$489,628,405.74 | 3.97%        | 4.20%          | \$ 4,984,425.57   |

| Optional Purchase Information   |                               |        |
|---|-------------------------------|--------|
| Initial Pool Balance 1/31/11  | Current Pool Balance 12/31/11 | %      |
| \$ 536,214,466.58   | 489,628,405.74                | 91.31% |
| 15% or Less- Qualify for Optional Purchase <span style="float: right;"><b>No</b></span> |                               |        |

| Servicer Net Reject Trigger |      |                    |                     |                   |               |           |                   |                 |                         |
|-----------------------------|------|--------------------|---------------------|-------------------|---------------|-----------|-------------------|-----------------|-------------------------|
|                             | YEAR | TOTAL CLAIMS FILED | GROSS REJECT AMOUNT | GROSS REJECT RATE | CURE AMOUNT   | CURE RATE | NET REJECT AMOUNT | NET REJECT RATE | Trigger Breached > .25% |
| Edfinancial                 | 2011 | \$405,358,393      | \$5,583,733         | 1.377%            | \$5,172,645   | 92.638%   | \$411,088         | 0.10141%        | NO                      |
| Nelnet*                     | 2011 | \$1,044,189,000    | \$237,010,693       | 22.70%            | \$236,369,268 | 99.729%   | \$641,425         | 0.06143%        | NO                      |

\* Nelnet report provided directly from servicer and reflected figures through November 2011 only

**Louisiana Public Facilities Authority**  
**Taxable Student Loan Backed Bonds, Series 2011A**  
**Balance Sheet**  
**December 31, 2011**  
**(Unaudited)**

**ASSETS**

|  |               |                                  |
|--|---------------|----------------------------------|
| Cash                                   | \$            | -                                |
| Assets Held by Trustee                 |               |                                  |
| Investments                            | \$            | 19,310,688.92                    |
| Student Loans Receivable               | \$            | 482,911,407.98                   |
| Accrued Interest Receivable            | \$            | 10,028,177.74                    |
| Special Allowance Receivable           | \$            | (2,079,020.50)                   |
| Reserve for Uncollectible Loans        | \$            | (215,740.80)                     |
| Loan Payments from Servicer Receivable | \$            | <u>627,810.76</u>                |
| <br>Total Assets                       | <br><b>\$</b> | <br><b><u>510,583,324.10</u></b> |

**LIABILITIES AND NET ASSETS**

|   |               |                                  |
|---|---------------|----------------------------------|
| Bonds Payable                               | \$            | 476,728,267.96                   |
| Less Bond discount                          | \$            | (8,465,869.14)                   |
| Accrued Interest Payable                    | \$            | 1,091,549.25                     |
| Other Accounts Payable & Accrued Expenses   | \$            | <u>445,068.73</u>                |
| <br>Total Liabilities                       | <br>\$        | <br>469,799,016.80               |
| <br><b>Net Assets</b>                       | <br><b>\$</b> | <br><b><u>40,784,307.30</u></b>  |
| <br><b>Total Liabilities and Net Assets</b> | <br><b>\$</b> | <br><b><u>510,583,324.10</u></b> |

**QUARTERLY DISTRIBUTION DATE INFORMATION FORM**

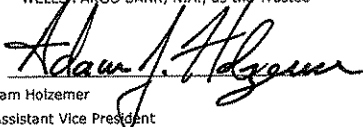
This Quarterly Distribution Date Information Form (the "Information Form") is being provided by Wells Fargo Bank, National Association, as trustee (the "Trustee") pursuant to Section 5.04(c) of the Indenture of Trust, dated as of April 1, 2011 (the "Indenture"), among the Louisiana Public Facilities Authority (the "Authority"), Wells Fargo Bank, National Association, as eligible lender trustee, and the Trustee. All capitalized terms used in this Information Form and not otherwise defined shall have the same meanings as assigned to such terms in the Indenture.

The Authority has provided a Quarterly Distribution Date Certificate to the Trustee. In reliance upon the information and the Authority's direction contained therein, the Trustee shall make the following deposits and distributions in the following order of priority, to the Persons or to the account specified below by 3:00 p.m. (New York City time) on 01/25/12 (the "Quarterly Distribution Date"), to the extent of (v) the amount of Available Funds received during the immediately preceding Collection Period in the Collection Fund (or, if necessary, other Available Funds on deposit in the Collection Fund as provided in Section 5.04(c) of the Indenture), (x) the amount transferred from the Department SAP Rebate Fund pursuant to Section 5.06 of the Indenture, (y) the amount transferred from the Reserve Fund pursuant to Section 5.05(b), (c) and (d) of the Indenture and (z) the amount transferred from the Capitalized Interest Fund pursuant to Section 5.03 of the Indenture.

|        |   |    |                |
|--------|---|----|----------------|
| (i)    | Amounts required to be paid under any applicable Joint Sharing Agreement or amounts deposited in the Collection Fund which represent amounts that are allocable to Eligible Loans which are not pledged as part of the Trust Estate | \$ | -              |
| (ii)   | (A) The Trustee Fee to the Trustee, and any other amounts due and owing to the Trustee or any Agent under the Indenture   | \$ | 17,186.97      |
|        | (B) The Eligible Lender Trustee Fee to the Eligible Lender Trustee  | \$ | -              |
|        | (C) Any unpaid Trustee Fees from prior Quarterly Distribution Dates   | \$ | -              |
| (iii)  | (A) The Administration and Servicing Fees due to EdFinancial, as Servicer (to the extent remaining unpaid following the Monthly Servicing and Administration Payment Date)  | \$ | 136,304.66     |
|        | (B) The Administration and Servicing Fees due to Nelnet, as Servicer (to the extent remaining unpaid following the Monthly Servicing and Administration Date)   | \$ | 8,454.39       |
|        | (C) Any unpaid Administration and Servicing Fees due to the Servicers (\$0.00 to Edfinancial and \$0.00 to Nelnet) from prior Monthly Servicing and Administration Payment Dates  | \$ | -              |
| (iv)   | (A) The Administration and Servicing Fees due to the Administrator (to the extent remaining unpaid following the Monthly Servicing and Administration Payment Date)   | \$ | 161,258.70     |
|        | (B) Any unpaid Administration and Servicing Fees due to the Administrator from prior Monthly Servicing and Administration Payment Dates   | \$ | -              |
| (v)    | The Bondholders' Interest Distribution Amount to the Bondholders  |    |                |
|        | Series A-1  | \$ | 278,641.49     |
|        | Series A-2  | \$ | 835,542.79     |
|        | Series A-3  | \$ | 384,659.46     |
| (vi)   | The amount of principal to be paid to Bondholders on a Bond Final Maturity Date   | \$ | -              |
| (vii)  | Amounts to be deposited to the Reserve Fund necessary to reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance; and  | \$ | -              |
| (viii) | The amount of principal to be paid to the Bondholders (until paid in full)  |    |                |
|        | Series A-1  | \$ | 12,016,781.65  |
|        | Series A-2  | \$ | -              |
|        | Series A-3  | \$ | -              |
|        | Total Distributions   | \$ | 13,838,830.11  |
|        | The remaining Available Funds from the immediately preceding Collection Period on this Quarterly Distribution Date.   | \$ | 14,838,830.11  |
|        | If required, other Available Funds on deposit in the Collection Fund.   | \$ | 1,000,000.00   |
|        | The Parity Ratio as of such Quarterly Distribution Date.  |    | 106.96%        |
|        | Specified Reserve Fund Balance for such Quarterly Distribution Date.  | \$ | 1,224,071.01   |
|        | Pool Balance for such Quarterly Distribution Date.  | \$ | 489,628,405.74 |

Dated this 20th day of January, 2012.

WELLS FARGO BANK, N.A., as the Trustee

By   
Adam Holzemer  
Assistant Vice President