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**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
Education Loan Revenue Bonds, Issue J  
Data as of 06/30/2022

**I. Principal Parties to the Transaction**

Issuing Entity	Massachusetts Educational Financing Authority
Servicer	Pennsylvania Higher Education Assistance Agency "PHEAA"
Indenture Trustee	U.S. Bank National Association

**II. Explanations / Definitions / Abbreviations / Notes**

Please refer to associated Official Statements for General Resolution Requirements and specific series for Redemption Provisions and Interest Payment Dates.

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**III. Deal Parameters**

<b>A. Student Loan Portfolio Characteristics</b>	<b>03/31/2022</b>	<b>Activity</b>	<b>06/30/2022</b>
i. Portfolio Principal Balance	\$184,721,279.49	(\$28,064,855.87)	\$156,656,423.62
ii. Interest Expected to be Capitalized	\$730,587.09	(\$213,803.92)	\$516,783.17
iii. Reserve Account	\$2,750,000.00	\$0.00	\$2,750,000.00
<b>iv. Pool Balance (i + ii + iii)</b>	<b>\$188,201,866.58</b>	<b>(\$28,278,659.79)</b>	<b>\$159,923,206.79</b>
v. Other Accrued Interest	\$1,424,229.67	(\$400,349.10)	\$1,023,880.57
vi. Weighted Average Coupon (WAC)	6.58%		6.48%
vii. Weighted Average Remaining Months to Maturity (WARM)	96		96
xiii. Number of Loans	18,521		15,830
ix. Number of Borrowers	14,200		12,588
x. Average Borrower Indebtedness	\$13,008.54		\$12,444.90

<b>B. Notes</b>	<b>Original Bonds Outstanding</b>	<b>03/31/2022</b>	<b>Paydown Factors</b>	<b>06/30/2022</b>
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000	\$21,770,000	\$21,770,000	\$0
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000	\$20,755,000	\$0	\$20,755,000
Education Loan Revenue Bonds, Issue J, Series 2016	\$340,000,000	\$159,615,000	\$0	\$159,615,000
<b>Total</b>	<b>\$611,205,000</b>	<b>\$202,140,000</b>	<b>\$21,770,000</b>	<b>\$180,370,000</b>

<b>C. Available Trust Fund Balances</b>	<b>03/31/2022</b>	<b>Net Activity</b>	<b>06/30/2022</b>
i. Reserve Account	\$2,750,000.00	\$0.00	\$2,750,000.00
ii. Revenue Account	\$24,152,155.47	(\$7,204,245.02)	\$16,947,910.45
iii. Debt Service Account	\$23,533,883.28	\$2,407,574.85	\$25,941,458.13
iv. Capitalized Interest Account	\$0.00	\$0.00	\$0.00
v. Cost of Issuance Account	\$0.00	\$0.00	\$0.00
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$729,201.40	(\$323,148.26)	\$406,053.14
viii. Redemption Account	\$0.00	\$12,115,000.00	\$12,115,000.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
<b>Total Fund Balances</b>	<b>\$51,165,240.15</b>	<b>\$6,995,181.57</b>	<b>\$58,160,421.72</b>

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**IV. Transactions for the Time Period 04/01/2022-06/30/2022**

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Borrower Payments		(12,694,771.08)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		98,194.75
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>		<b>(12,596,576.33)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs		(2,046,065.75)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(69,036.19)
iv.	Capitalized Interest		214,748.10
v.	<b>Total Non-Cash Principal Activity</b>		<b>(1,900,353.84)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		(13,567,925.70)
iii.	<b>Total Principal Additions</b>		<b>(13,567,925.70)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Ciii)</b>		<b>(28,064,855.87)</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Borrower Payments		(2,846,597.68)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	<b>Total Interest Collections</b>		<b>(2,846,597.68)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Borrower Accruals		2,879,676.89
ii.	Interest Losses - Other		(218,692.16)
iii.	Other Adjustments		814.29
iv.	Capitalized Interest		(214,748.10)
v.	<b>Total Non-Cash Interest Adjustments</b>		<b>2,447,050.92</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions		(214,606.26)
ii.	Loans Transferred into Indenture		-
iii.	<b>Total Interest Additions</b>		<b>(214,606.26)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Exiii + Fv + Giii)</b>		<b>(614,153.02)</b>
<b>I.</b>	<b>Default and Recovery Activity During this Period</b>		
	Defaults During this Period		\$2,264,757.91
	Recoveries During this Period		262,064.38
	Net Defaults		<b>\$2,002,693.53</b>
<b>J.</b>	<b>Default and Recovery Activity Since Inception</b>		
	Cumulative Defaults Since Inception		\$26,921,713.85
	Cumulative Recoveries Since Inception		4,541,368.33
	Cumulative Net Defaults Since Inception		<b>\$22,380,345.52</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		730,587.09
	Interest Capitalized into Principal During Collection Period (B-iv)		214,748.10
	Change in Interest Expected to be Capitalized		<b>(\$213,803.92)</b>
	Interest Expected to be Capitalized - Ending (III - A-ii)		<b>\$516,783.17</b>

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V. Cash Receipts for the Time Period 04/01/2022-06/30/2022

A.	<b>Principal Collections</b>		
	i.	Borrower Payments	\$12,694,771.08
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$98,194.75)
	v.	<b>Total Principal Collections</b>	<b>\$12,596,576.33</b>
B.	<b>Interest Collections</b>		
	i.	Borrower Payments	\$2,846,597.68
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	<b>Total Interest Collections</b>	<b>\$2,846,597.68</b>
C.	<b>Private Loan Recoveries</b>		<b>262,064.38</b>
D.	<b>Investment Earnings</b>		<b>\$ 34,311.41</b>
E.	<b>Total Cash Receipts during Collection Period</b>		<b>\$15,739,549.80</b>

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**VI. Waterfall for Distribution**

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$51,165,240.15
(i.)	Total Principal and Interest Collections	\$15,705,238.39	\$66,870,478.54
(ii.)	Investment Income	\$ 34,311.41	\$66,904,789.95
(iii.)	Disbursements	\$ -	\$66,904,789.95
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$78,440.67)	
	Administration	(\$74,981.45)	
	Other	(\$47,500.00)	
	Total	<u>(\$200,922.12)</u>	\$66,703,867.83
(v.)	Noteholders Interest Distribution to the Noteholders	(\$555,978.07)	\$66,147,889.76
(vi.)	Principal Distribution Amount to the Noteholders	(\$21,770,000.00)	\$44,377,889.76
(vii.)	Amounts deposited to Fund Balances	\$13,782,531.96	\$58,160,421.72
(viii.)	Release to Issuer	\$0.00	\$58,160,421.72
	Net Activity	\$6,995,181.57	

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**VII. Distributions**

<b>A.</b>	
<b>Distribution Amounts</b>	<b>Issue J Bonds</b>
i. Semi-Annual Interest Due	\$555,978.07
ii. Semi-Annual Interest Paid	\$555,978.07
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$21,770,000.00
v. Total Distribution Amount	\$22,325,978.07

<b>B.</b>	
<b>Principal Distribution Amount Reconciliation</b>	
Noteholders' Principal Distribution Amount	\$21,770,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	<u>\$21,770,000.00</u>

<b>C.</b>	
<b>Purchase Account Balance and Activity</b>	
i. Cash Purchase Account Balance for Lending (as of 06/30/22)	\$0.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
iii. Net Balance for New Loan Applications	<u>\$0.00</u>

<b>D.</b>	
<b>Additional Principal Paid</b>	
i. Notes Outstanding Principal Balance (03/31/2022)	\$202,140,000.00
ii. Principal Distribution Paid	<u>(\$21,770,000.00)</u>
iii. Bonds Outstanding (06/30/2022)	\$180,370,000.00
iv. Interest Accrual (as of 06/30/2022)	\$3,841,458.13
v. Basis for Parity Ratio	<u>\$184,211,458.13</u>
vi. Pool Balance	
Student Loan Principal and Interest	\$158,197,087.36
Total Fund Balances	<u>\$58,160,421.72</u>
vii. Total Assets for Parity Ratio	<u>\$216,357,509.08</u>
viii. Parity %	117.45%
ix. Net Assets	<u>\$32,146,050.95</u>

<b>E.</b>	
<b>Reserve Fund Reconciliation</b>	
i. Beginning of Period Balance	\$2,750,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	<u>\$2,750,000.00</u>
iv. Required Reserve Fund Balance (1% of Bonds Outstanding)	<u>2,750,000.00</u>
v. Ending Reserve Fund Balance	<u>\$2,750,000.00</u>

**F. Outstanding CUSIP Listing**

<b>Bond Series</b>	<b>Maturity July 1</b>	<b>Yield <sup>1</sup></b>	<b>CUSIP Number</b>	<b>Bonds Outstanding</b>
J2012	2023	4.433%	57563RKA6	\$3,590,000.00
J2012	2024	4.538%	57563RKB4	\$3,870,000.00
J2012	2025	4.677%	57563RKC2	\$3,525,000.00
J2012	2026	4.749%	57563RKD0	\$2,840,000.00
J2012	2027	4.800%	57563RKE8	\$540,000.00
J2012	2028	4.900%	57563RKF5	\$5,465,000.00
J2012	2030	4.950% <sup>2</sup>	57563RKG3	\$925,000.00
J2016	2022	2.530%	57563RNJ4	\$22,100,000.00
J2016	2023	2.640%	57563RNK1	\$26,100,000.00
J2016	2024	2.750%	57563RNL9	\$27,370,000.00
J2016	2033	3.625%	57563RNV7	\$84,045,000.00
<b>Total</b>				<b>\$180,370,000.00</b>

1. Yield to Maturity, except as noted

2. Yield to first optional call date on July 1, 2021

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**VIII. Portfolio Characteristics**

	WAC		Number of Loans		WARM		Principal Amount		%	
Status	03/31/22	06/30/22	03/31/22	06/30/22	03/31/22	06/30/22	03/31/22	06/30/22	03/31/22	06/30/22
<b>Interim:</b>										
<b>In School</b>	6.42%	6.40%	39	12	130	133	\$677,047.65	\$166,042.22	25.29%	9.57%
<b>Grace</b>	6.55%	6.50%	109	90	119	117	\$2,000,047.04	\$1,569,158.80	74.71%	90.43%
<b>Total Interim</b>	<b>6.52%</b>	<b>6.49%</b>	<b>148</b>	<b>102</b>	<b>122</b>	<b>119</b>	<b>\$2,677,094.69</b>	<b>\$1,735,201.02</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	6.57%	6.48%	17,859	15,322	95	95	\$174,901,668.11	\$149,484,696.63	96.08%	96.49%
31-60 Days Delinquent	6.63%	6.58%	169	176	90	93	\$2,049,431.74	\$2,183,546.00	1.13%	1.41%
61-90 Days Delinquent	7.01%	6.61%	80	70	93	95	\$1,116,746.52	\$858,687.97	0.61%	0.55%
91-120 Days Delinquent	7.12%	6.79%	54	49	101	93	\$804,764.85	\$626,205.18	0.44%	0.40%
121-150 Days Delinquent	6.92%	6.76%	70	31	50	102	\$900,826.68	\$512,538.68	0.49%	0.33%
151-180 Days Delinquent	6.48%	6.72%	27	30	104	97	\$391,722.63	\$489,479.50	0.22%	0.32%
181-210 Days Delinquent	6.44%	6.88%	94	25	102	105	\$1,490,070.30	\$381,577.54	0.82%	0.25%
211-240 Days Delinquent	6.65%	7.37%	3	4	108	67	\$47,379.03	\$19,555.14	0.03%	0.01%
241-270 Days Delinquent	0.00%	3.71%	0	1	0	26	\$0.00	\$1,687.40	0.00%	0.00%
Greater than 270 Days	0.00%	6.79%	0	1	0	118	\$0.00	\$29,675.83	0.00%	0.00%
<b>Deferment</b>	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Forbearance</b>	6.14%	6.03%	17	19	124	130	\$341,574.94	\$333,572.73	0.19%	0.22%
<b>Total Repayment</b>	<b>6.58%</b>	<b>6.48%</b>	<b>18,373</b>	<b>15,728</b>	<b>95</b>	<b>95</b>	<b>\$182,044,184.80</b>	<b>\$154,921,222.60</b>	<b>100.00%</b>	<b>100.00%</b>
Claims In Process	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Aged Claims Rejected	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Grand Total</b>	<b>6.58%</b>	<b>6.48%</b>	<b>18,521</b>	<b>15,830</b>	<b>96</b>	<b>96</b>	<b>\$184,721,279.49</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>	<b>100.00%</b>

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**IX. Portfolio Characteristics by School and Program as of 06/30/2022**

<b>Loan Type</b>	<b>WAC</b>	<b>WARM</b>	<b>Number of Loans</b>	<b>Principal Amount</b>	<b>%</b>
Undergraduate Immediate Repayment - 10 Year	5.62%	55	2,734	\$17,043,927.66	10.88%
Undergraduate Immediate Repayment - 15 Year	6.25%	106	1,454	\$16,120,425.02	10.29%
Undergraduate Immediate Repayment - 20 Year	6.34%	65	1,091	\$6,684,894.17	4.27%
Interest Only	7.13%	104	1,776	\$20,936,876.44	13.36%
Undergraduate Deferred	6.59%	104	5,945	\$68,982,163.12	44.03%
Graduate Deferred	6.62%	91	548	\$4,885,761.14	3.12%
Student Alternative	6.38%	97	2,282	\$22,002,376.07	14.04%
<b>Total</b>	<b>6.48%</b>	<b>96</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>
<b>School Type</b>					
Four Year	6.48%	96	15,265	\$152,360,209.09	97.26%
Community/2-Year	6.48%	97	540	\$4,085,064.23	2.61%
Other/Unknown	6.52%	96	25	\$211,150.30	0.13%
<b>Total</b>	<b>6.48%</b>	<b>96</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

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**Xa. Collateral Tables as of 06/30/2022**

<b>Distribution of the Student Loans by Geographic Location *</b>			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
AK	1	\$3,486.59	0.00%
AL	3	\$36,931.60	0.02%
AR	4	\$23,455.95	0.01%
AZ	16	\$221,944.11	0.14%
CA	222	\$2,732,015.50	1.74%
CO	23	\$153,821.28	0.10%
CT	465	\$4,701,022.33	3.00%
DE	10	\$88,195.43	0.06%
FL	178	\$2,081,430.62	1.33%
GA	26	\$238,869.26	0.15%
HI	4	\$68,771.89	0.04%
IA	3	\$34,545.51	0.02%
ID	8	\$106,945.11	0.07%
IL	52	\$550,795.13	0.35%
IN	11	\$49,465.26	0.03%
KS	13	\$88,940.81	0.06%
KY	2	\$25,102.11	0.02%
LA	8	\$76,346.54	0.05%
MA	12,495	\$122,716,401.08	78.33%
MD	71	\$888,044.21	0.57%
ME	169	\$1,779,809.85	1.14%
MI	25	\$278,464.38	0.18%
MN	26	\$230,458.77	0.15%
MO	17	\$217,026.29	0.14%
MS	0	\$0.00	0.00%
MT	3	\$6,310.42	0.00%
NC	42	\$369,622.78	0.24%
ND	0	\$0.00	0.00%
NE	6	\$37,982.44	0.02%
NH	356	\$3,539,862.82	2.26%
NJ	201	\$2,199,903.87	1.40%
NM	5	\$77,655.43	0.05%
NV	7	\$42,544.12	0.03%
NY	676	\$6,398,334.59	4.08%
OH	50	\$356,342.14	0.23%
OK	5	\$104,717.04	0.07%
OR	18	\$118,339.37	0.08%
PA	116	\$1,114,674.28	0.71%
RI	141	\$1,393,816.39	0.89%
SC	15	\$94,750.99	0.06%
SD	0	\$0.00	0.00%
TN	6	\$64,137.44	0.04%
TX	83	\$909,870.99	0.58%
UT	7	\$114,173.35	0.07%
VA	56	\$618,840.91	0.40%
VT	52	\$423,532.58	0.27%
WA	24	\$252,770.26	0.16%
WI	17	\$116,405.41	0.07%
WV	2	\$26,887.47	0.02%
WY	3	\$28,937.77	0.02%
Other	87	\$853,721.15	0.54%
<b>Grand Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Distribution by Servicer</b>			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
PHEAA Education Services, Inc.	15,830	\$156,656,423.62	100.00%
	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Distribution by # of Months Remaining Until Scheduled Maturity</b>			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than 73	7,507	\$48,469,878.72	30.94%
73 to 84	731	\$6,608,878.51	4.22%
85 to 96	615	\$4,995,368.72	3.19%
97 to 108	765	\$7,167,541.44	4.58%
109 to 120	5,131	\$73,520,570.00	46.93%
121 to 132	903	\$15,304,823.77	9.77%
133 to 144	20	\$242,432.54	0.15%
145 to 156	14	\$120,587.96	0.08%
157 to 168	9	\$73,631.23	0.05%
169 to 180	132	\$124,204.16	0.08%
181 to 192	2	\$23,638.39	0.02%
193 to 204	0	\$0.00	0.00%
205 to 216	1	\$4,868.18	0.00%
217 to 228	0	\$0.00	0.00%
229 to 240	0	\$0.00	0.00%
241 to 252	0	\$0.00	0.00%
253 to 264	0	\$0.00	0.00%
265 to 276	0	\$0.00	0.00%
277 to 288	0	\$0.00	0.00%
289 to 300	0	\$0.00	0.00%
Greater Than 300	0	\$0.00	0.00%
	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Weighted Average Payments Made</b>			
<u>Status</u>	<u>Principal Balance</u>	<u>% of Total PBO</u>	<u>W.A. Months until Repayment</u>
In School	\$166,042.22	0.11%	(9.32)
In Grace	\$1,569,158.80	1.00%	(1.69)
Deferment	\$0.00	0.00%	-
Forbearance	\$333,572.73	0.21%	26.13
			<u>W.A. Months in Repayment</u>
Repayment	\$154,587,649.87	98.68%	70.20
<b>Total</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>	<b>69.39</b>

<b>Distribution of the Student Loans by Reset Mode</b>			
<u>Reset Mode</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Fixed	14,479	\$149,761,213.81	95.60%
Variable	1,351	\$6,895,209.81	4.40%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Origination Channel</b>			
<u>Channel</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
School	15,830	\$156,656,423.62	100.00%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

\*Based on billing addresses of borrowers shown on servicer's records.

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue J**  
**Data as of 06/30/2022**

**Xb. Collateral Tables as of 06/30/2022 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
In School	12	\$166,042.22	0.11%
In Grace	90	\$1,569,158.80	1.00%
Repayment	15,709	\$154,587,649.87	98.68%
Deferment	0	\$0.00	0.00%
Forbearance	19	\$333,572.73	0.21%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
<u>Principal balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than \$5,000.00	5,371	\$13,725,233.79	8.76%
\$5,000.00 - \$9,999.99	4,522	\$32,803,742.38	20.94%
\$10,000.00 - \$19,999.99	4,076	\$57,385,326.17	36.63%
\$20,000.00 - \$29,999.99	1,323	\$32,018,046.73	20.44%
\$30,000.00 - \$39,999.99	371	\$12,636,899.97	8.07%
\$40,000.00 - \$49,999.99	110	\$4,840,608.88	3.09%
\$50,000.00 - \$59,999.99	42	\$2,234,872.63	1.43%
\$60,000.00 - \$69,999.99	12	\$767,281.16	0.49%
\$70,000.00 - \$79,999.99	2	\$150,098.71	0.10%
More Than 79,999.99	1	\$94,313.20	0.06%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 2.500%	0	\$0.00	0.00%
2.500% to 2.999%	0	\$0.00	0.00%
3.000% to 3.499%	30	\$127,540.48	0.08%
3.500% to 3.999%	1,292	\$6,720,544.26	4.29%
4.000% to 4.499%	0	\$0.00	0.00%
4.500% to 4.999%	4	\$32,808.90	0.02%
5.000% to 5.499%	1	\$22,812.91	0.01%
5.500% to 5.999%	3,235	\$27,810,513.13	17.75%
6.000% to 6.499%	4,257	\$50,471,263.95	32.22%
6.500% to 6.999%	3,218	\$34,624,098.39	22.10%
7.000% to 7.499%	1,740	\$17,421,446.50	11.12%
7.500% to 7.999%	1,091	\$10,797,157.84	6.89%
8.000% to 8.999%	962	\$8,628,237.26	5.51%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement</b>			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Pre- July 1, 2001	0	\$0.00	0.00%
July 1, 2001 - June 30, 2002	3	\$6,426.84	0.00%
July 1, 2002 - June 30, 2003	7	\$27,065.56	0.02%
July 1, 2003 - June 30, 2004	36	\$95,714.12	0.06%
July 1, 2004 - June 30, 2005	117	\$315,296.07	0.20%
July 1, 2005 - June 30, 2006	298	\$1,033,925.65	0.66%
July 1, 2006 - June 30, 2007	455	\$1,634,512.72	1.04%
July 1, 2007 - June 30, 2008	3,545	\$27,989,593.77	17.87%
July 1, 2008 - June 30, 2009	16	\$86,439.14	0.06%
July 1, 2009 - June 30, 2010	14	\$49,529.30	0.03%
July 1, 2011 - June 30, 2012	0	\$0.00	0.00%
July 1, 2012 - June 30, 2013	2,646	\$20,490,485.17	13.08%
July 1, 2013 - June 30, 2014	304	\$3,460,636.07	0.00%
July 1, 2015 - June 30, 2016	0	\$0.00	0.00%
July 1, 2016 - June 30, 2017	7,467	\$87,054,590.36	55.57%
July 1, 2017 - June 30, 2018	922	\$14,412,208.85	9.20%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue J**  
**Data as of 06/30/2022**

**Xc. Collateral Tables as of 06/30/2022 (continued from previous page)**

<b>Distribution of the Student Loans by FICO Score Upon Origination</b>			
<u>FICO Score</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 630	388	\$1,925,004.65	1.23%
630-649	157	\$1,014,029.03	0.65%
650-669	294	\$1,883,917.04	1.20%
670-689	1,603	\$14,219,839.53	9.08%
690-709	1,875	\$16,953,958.41	10.82%
710-729	2,149	\$22,942,700.75	14.65%
730-749	2,278	\$23,794,848.29	15.19%
750-769	2,274	\$23,475,164.84	14.99%
770-789	2,298	\$23,813,592.32	15.20%
790+	2,514	\$26,633,368.76	17.00%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Co-Sign Status</b>			
	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
<b>Co-Sign</b>			
Graduate	330	\$3,027,844.72	1.93%
Undergraduate	14,507	\$147,025,145.57	93.85%
Subtotal	14,837	\$150,052,990.29	95.78%
<b>Non Co-Sign</b>			
Graduate	218	\$1,857,916.42	1.19%
Undergraduate	775	\$4,745,516.91	3.03%
Subtotal	993	\$6,603,433.33	4.22%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by School</b>			
<u>School Name</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
University Of Massachusetts At Amherst	1,414	\$10,292,120.49	6.57%
Boston University	677	\$7,103,330.29	4.53%
Northeastern University	413	\$4,432,757.10	2.83%
Suffolk University	446	\$4,139,535.10	2.64%
University Of New Hampshire	316	\$4,045,216.00	2.58%
Massachusetts College Of Pharmacy & Health Science	250	\$3,853,774.63	2.46%
University Of Massachusetts Lowell	449	\$3,429,603.58	2.19%
Merrimack College	280	\$3,422,103.84	2.18%
University Of Massachusetts Dartmouth	475	\$3,265,847.07	2.08%
Boston College	288	\$3,141,355.71	2.01%
Bridgewater State University	437	\$3,040,685.73	1.94%
Western New England College	278	\$3,025,374.29	1.93%
Wentworth Institute Of Technology	265	\$2,869,786.58	1.83%
College Of The Holy Cross	230	\$2,815,768.22	1.80%
Curry College	219	\$2,669,835.05	1.70%
Boston Conservatory At Berklee	162	\$2,427,847.25	1.55%
Endicott College	166	\$2,284,838.89	1.46%
Bentley College	197	\$2,282,518.06	1.46%
Emmanuel College	214	\$2,272,145.11	1.45%
Emerson College	136	\$2,141,637.97	1.37%
Salem State University	291	\$2,101,839.23	1.34%
Westfield State University	321	\$2,011,350.88	1.28%
Assumption College	173	\$1,949,833.90	1.24%
Stonehill College	188	\$1,679,928.07	1.07%
Providence College	113	\$1,671,334.43	1.07%
Framingham State University	252	\$1,582,487.11	1.01%
Lesley University	148	\$1,543,958.68	0.99%
Bryant University	107	\$1,488,498.82	0.95%
Mount Ida College	133	\$1,429,281.22	0.91%
Worcester Polytechnic Institute	120	\$1,395,447.11	0.89%
Other	6,672	\$66,846,383.21	42.67%
<b>Total</b>	<b>15,830</b>	<b>\$156,656,423.62</b>	<b>100.00%</b>