

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY  
 Education Loan Revenue Bonds, Issue K  
 Data as of 12/31/2022

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**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>09/30/2022</b>	<b>Activity</b>	<b>12/31/2022</b>
i. Portfolio Principal Balance	\$111,026,576.64	(\$4,602,544.61)	\$106,424,032.03
ii. Interest Expected to be Capitalized	\$1,172,280.16	(\$599,001.40)	\$573,278.76
iii. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
<b>iv. Pool Balance (i + ii + iii)</b>	<b>\$115,629,956.80</b>	<b>(\$5,201,546.01)</b>	<b>\$110,428,410.79</b>
v. Other Accrued Interest	\$637,787.47	(\$23,273.80)	\$614,513.67
vi. Weighted Average Coupon (WAC)	6.38%		6.47%
vii. Weighted Average Remaining Months to Maturity (WARM)	109		106
xiii. Number of Loans	10,017		9,698
ix. Number of Borrowers	7,888		7,660
x. Average Borrower Indebtedness	\$14,075.38		\$13,893.48

<b>B. Notes</b>	<b>Original Bonds Outstanding</b>	<b>09/30/2022</b>	<b>Paydown Factors</b>	<b>12/31/2022</b>
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000	\$0	\$0	\$0
Education Loan Revenue Bonds, Issue K, Series 2017	\$160,515,000	\$100,320,000	\$0	\$100,320,000
	<b>\$382,550,000</b>	<b>\$100,320,000</b>	<b>\$0</b>	<b>\$100,320,000</b>

<b>C. Available Trust Fund Balances</b>	<b>09/30/2022</b>	<b>Net Activity</b>	<b>12/31/2022</b>
i. Reserve Account	\$3,431,100.00	\$0.00	\$3,431,100.00
ii. Revenue Account	\$18,294,089.05	(\$5,697,874.58)	\$12,596,214.47
iii. Debt Service Account	\$4,898,175.00	\$4,898,175.00	\$9,796,350.00
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	\$272,292.36	\$8,668.78	\$280,961.14
viii. Redemption Account	\$0.00	\$7,440,000.00	\$7,440,000.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
<b>Total Fund Balances</b>	<b>\$26,895,656.41</b>	<b>\$6,648,969.20</b>	<b>\$33,544,625.61</b>

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**IV. Transactions for the Time Period 10/01/2022-12/31/2022**

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Borrower Payments		(4,724,689.24)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		18,060.65
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>		<b>(4,706,628.59)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs		(505,741.25)
ii.	Principal Realized Losses - Other		(22,277.15)
iii.	Other Adjustments		(17,972.54)
iv.	Capitalized Interest		650,074.92
v.	<b>Total Non-Cash Principal Activity</b>		<b>104,083.98</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	<b>Total Principal Additions</b>		<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Ciii)</b>		<b>(4,602,544.61)</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Borrower Payments		(1,712,223.50)
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>(1,712,223.50)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Borrower Accruals		1,774,616.27
ii.	Interest Losses - Other		(32,406.67)
iii.	Other Adjustments		(2,186.38)
iv.	Capitalized Interest		(650,074.92)
v.	<b>Total Non-Cash Interest Adjustments</b>		<b>1,089,948.30</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	<b>Total Interest Additions</b>		<b>-</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Exiii + Fv + Giii)</b>		<b>(622,275.20)</b>
<b>I.</b>	<b>Default and Recovery Activity During this Period</b>		
	Defaults During this Period		\$538,147.92
	Recoveries During this Period		115,498.65
	<b>Net Defaults</b>		<b>\$422,649.27</b>
<b>J.</b>	<b>Default and Recovery Activity Since Inception</b>		
	Cumulative Defaults Since Inception		\$14,231,276.86
	Cumulative Recoveries Since Inception		2,438,914.72
	<b>Cumulative Net Defaults Since Inception</b>		<b>\$11,792,362.14</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		1,172,280.16
	Interest Capitalized into Principal During Collection Period (B-iv)		650,074.92
	Change in Interest Expected to be Capitalized		(\$599,001.40)
	<b>Interest Expected to be Capitalized - Ending (III - A-ii)</b>		<b>\$573,278.76</b>

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V. Cash Receipts for the Time Period 10/01/2022-12/31/2022

A.	<b>Principal Collections</b>		
	i.	Borrower Payments	\$4,724,689.24
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$18,060.65)
	v.	<b>Total Principal Collections</b>	<b>\$4,706,628.59</b>
B.	<b>Interest Collections</b>		
	i.	Borrower Payments	\$1,712,223.50
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	-
	vi.	<b>Total Interest Collections</b>	<b>\$1,712,223.50</b>
C.	<b>Private Loan Recoveries</b>		115,498.65
D.	<b>Investment Earnings</b>		<b>\$198,160.68</b>
E.		<b>Total Cash Receipts during Collection Period</b>	<b>\$6,732,511.42</b>

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**VI. Waterfall for Distribution**

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$26,895,656.41
(i.)	Total Principal and Interest Collections	\$6,534,350.74	\$33,430,007.15
(ii.)	Investment Income	\$198,160.68	\$33,628,167.83
(iii.)	Disbursements	\$0.00	\$33,628,167.83
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$34,791.58)	
	Administration	(\$26,250.00)	
	Other	(\$22,500.64)	
	Total	<u>(\$83,542.22)</u>	\$33,544,625.61
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$33,544,625.61
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$33,544,625.61
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$33,544,625.61
(viii.)	Release to Issuer	\$0.00	\$33,544,625.61
	Net Activity	\$6,648,969.20	

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**VII. Distributions**

<b>A.</b>	
<b>Distribution Amounts</b>	<b>Issue K Bonds</b>
i. Semi-Annual Interest Due	\$0.00
ii. Semi-Annual Interest Paid	\$0.00
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$0.00
v. Total Distribution Amount	\$0.00

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

<b>C.</b>	
<b>Additional Principal Paid</b>	
i. Original Outstanding Principal Balance (09/30/2022)	\$100,320,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (12/31/2022)	\$100,320,000.00
iv. Interest Accrual (as of 12/31/2022)	\$2,296,350.02
v. Basis for Parity Ratio	\$102,616,350.02
vi. Pool Balance	
Student Loan Principal and Interest	\$107,611,824.46
Total Fund Balances	\$33,544,625.61
vii. Total Assets for Parity Ratio	\$141,156,450.07
viii. Parity %	137.56%
ix. Net Assets	\$38,540,100.05

<b>D.</b>	
<b>Reserve Fund Reconciliation</b>	
i. Beginning of Period Balance	\$3,431,100.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$3,431,100.00
iv. Required Reserve Fund Balance*	\$3,431,100.00
v. Ending Reserve Fund Balance	\$3,431,100.00

\*Required Balance is 1% of Bonds Outstanding or minimum of \$3,431,100

**E. 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>
K2017	2023	2.46%	57563RPA1	\$15,000,000.00
K2017	2024	2.64%	57563RPB9	\$13,230,000.00
K2017	2025	2.84%	57563RPC7	\$12,480,000.00
K2017	2026	3.01%	57563RPD5	\$9,370,000.00
K2017	2032	3.65%	57563RPE3	\$7,440,000.00
K2017	2046	4.32%	57563RPF0	\$42,800,000.00
<b>Total</b>				<b>\$100,320,000.00</b>

1. Yield to Maturity, except as noted

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**VIII. Portfolio Characteristics**

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	09/30/22	12/31/22	09/30/22	12/31/22	09/30/22	12/31/22	09/30/22	12/31/22	09/30/22	12/31/22
<b>Interim:</b>										
<b>In School</b>	6.51%	6.40%	101	68	125	123	\$1,650,789.25	\$1,093,515.02	35.78%	50.67%
<b>Grace</b>	6.55%	6.52%	178	63	127	121	\$2,962,956.33	\$1,064,508.14	64.22%	49.33%
<b>Total Interim</b>	<b>6.53%</b>	<b>6.46%</b>	<b>279</b>	<b>131</b>	<b>126</b>	<b>122</b>	<b>\$4,613,745.58</b>	<b>\$2,158,023.16</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	6.37%	6.46%	9,516	9,315	108	106	\$103,608,905.59	\$101,156,974.34	97.37%	97.02%
31-60 Days Delinquent	6.60%	6.51%	100	124	111	108	\$1,230,593.67	\$1,423,508.02	1.16%	1.37%
61-90 Days Delinquent	6.32%	6.55%	27	46	96	97	\$200,876.06	\$654,621.52	0.19%	0.63%
91-120 Days Delinquent	6.44%	6.65%	30	30	97	97	\$352,065.52	\$296,831.69	0.33%	0.28%
121-150 Days Delinquent	6.34%	6.70%	29	13	113	108	\$366,328.56	\$129,099.31	0.34%	0.12%
151-180 Days Delinquent	6.46%	7.20%	13	11	116	101	\$197,625.87	\$119,101.43	0.19%	0.11%
181-210 Days Delinquent	6.67%	6.24%	11	13	110	73	\$169,108.27	\$100,738.20	0.16%	0.10%
211-240 Days Delinquent	6.29%	0.00%	1	0	124	0	\$16,025.55	\$0.00	0.02%	0.00%
241-270 Days Delinquent	0.00%	6.29%	0	1	0	122	\$0.00	\$19,773.46	0.00%	0.02%
271+ Day Delinquent	5.58%	6.29%	2	2	121	124	\$57,851.28	\$55,673.75	0.05%	0.05%
<b>Deferment</b>	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Forbearance</b>	5.98%	6.62%	9	12	157	142	\$213,450.69	\$309,687.15	0.20%	0.30%
<b>Total Repayment</b>	<b>6.37%</b>	<b>6.47%</b>	<b>9,738</b>	<b>9,567</b>	<b>108</b>	<b>106</b>	<b>\$106,412,831.06</b>	<b>\$104,266,008.87</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>6.38%</b>	<b>6.47%</b>	<b>10,017</b>	<b>9,698</b>	<b>109</b>	<b>106</b>	<b>\$111,026,576.64</b>	<b>\$106,424,032.03</b>	<b>100.00%</b>	<b>100.00%</b>



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**IX. Portfolio Characteristics by School and Program as of 12/31/2022**

<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	5.59%	59	1,954	\$12,955,336.11	12.17%
Undergraduate Immediate Repayment - 15 Year	6.12%	114	851	\$9,692,676.71	9.11%
Interest Only	6.95%	115	1,362	\$17,506,859.83	16.45%
Undergraduate Deferred	6.41%	116	3,100	\$45,245,320.96	42.51%
Graduate Deferred	6.55%	116	103	\$1,284,061.99	1.21%
Student Alternative	6.89%	105	2,328	\$19,739,776.43	18.55%
Total	6.47%	106	9,698	\$106,424,032.03	100.00%
<b>School Type</b>					
Four Year	6.46%	107	9,354	\$104,081,293.94	97.80%
Community/2-Year	6.50%	99	334	\$2,275,996.13	2.14%
Other/Unknown	6.65%	85	10	\$66,741.96	0.06%
Total	6.47%	106	9,698	\$106,424,032.03	100.00%

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**Xa. Collateral Tables as of 12/31/2022**

<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	2	\$10,108.79	0.01%
AL	4	\$50,905.24	0.05%
AR	3	\$15,852.35	0.01%
AZ	6	\$56,716.01	0.05%
CA	65	\$993,781.08	0.93%
CO	8	\$163,274.99	0.15%
CT	262	\$2,916,938.18	2.74%
DE	3	\$35,286.90	0.03%
FL	74	\$867,724.72	0.82%
GA	6	\$92,244.09	0.09%
HI	1	\$22,448.73	0.02%
IA	1	\$22,893.32	0.02%
ID	3	\$28,523.16	0.03%
IL	22	\$316,134.81	0.30%
IN	3	\$12,953.09	0.01%
KS	4	\$67,960.70	0.06%
KY	0	\$0.00	0.00%
LA	1	\$16,410.43	0.02%
MA	8,437	\$90,822,955.16	85.34%
MD	16	\$305,034.71	0.29%
ME	95	\$982,617.20	0.92%
MI	4	\$75,036.04	0.07%
MN	4	\$16,416.11	0.02%
MO	3	\$49,799.93	0.05%
MT	0	\$0.00	0.00%
NC	14	\$194,324.65	0.18%
ND	3	\$44,902.23	0.04%
NE	0	\$0.00	0.00%
NH	206	\$2,176,009.67	2.04%
NJ	52	\$1,048,227.01	0.98%
NM	3	\$31,041.16	0.03%
NV	1	\$23,764.90	0.02%
NY	159	\$1,852,312.90	1.74%
OH	3	\$31,510.07	0.03%
OK	1	\$81,054.37	0.08%
OR	2	\$37,970.37	0.04%
PA	33	\$670,240.36	0.63%
RI	88	\$857,018.95	0.81%
SC	7	\$79,201.53	0.07%
SD	1	\$4,935.42	0.00%
TN	0	\$0.00	0.00%
TX	20	\$267,581.87	0.25%
UT	1	\$17,843.53	0.02%
VA	22	\$278,480.65	0.26%
VT	18	\$151,792.82	0.14%
WA	12	\$321,869.84	0.30%
WI	2	\$23,578.41	0.02%
WV	1	\$25,049.02	0.02%
WY	0	\$0.00	0.00%
Other	22	\$263,306.56	0.25%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</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	9,698	\$106,424,032.03	100.00%
	9,698	\$106,424,032.03	100.00%

<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	3,578	\$20,561,847.76	19.32%
73 to 84	634	\$5,409,052.67	5.08%
85 to 96	255	\$1,829,848.65	1.72%
97 to 108	246	\$1,624,642.79	1.53%
109 to 120	2,308	\$34,139,720.26	32.08%
121 to 132	2,503	\$39,928,077.37	37.52%
133 to 144	115	\$2,623,231.59	2.46%
145 to 156	8	\$139,076.09	0.13%
157 to 168	5	\$84,167.27	0.08%
169 to 180	46	\$84,367.58	0.08%
181 to 192	0	\$0.00	0.00%
193 to 204	0	\$0.00	0.00%
205 to 216	0	\$0.00	0.00%
217 to 228	0	\$0.00	0.00%
229 to 240	0	\$0.00	0.00%
Greater Than 240	0	\$0.00	0.00%
	9,698	\$106,424,032.03	100.00%

<b>Weighted Average Payments Made</b>			
<u>Status</u>	<u>Principal Balance</u>	<u>% of Total PBO</u>	<u>W.A. Months in Repayment</u>
In School	\$1,093,515.02	1.03%	(1.86)
In Grace	\$1,064,508.14	1.00%	(3.23)
Deferment	\$0.00	0.00%	
Forbearance	\$309,687.15	0.29%	12.56
			<u>W.A. Months in Repayment</u>
Repayment	\$103,956,321.72	97.68%	46.11
<b>Total</b>	<b>\$106,424,032.03</b>	<b>100.00%</b>	<b>45.02</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>
Variable	1,404	\$5,906,531.47	5.55%
Fixed	8,294	\$100,517,500.56	94.45%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</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	9,698	\$106,424,032.03	100.00%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</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 K**  
**Data as of 12/31/2022**

**Xb. Collateral Tables as of 12/31/2022 (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	68	\$1,093,515.02	1.03%
In Grace	63	\$1,064,508.14	1.00%
Repayment	9,555	\$103,956,321.72	97.68%
Deferment	0	\$0.00	0.00%
Forbearance	12	\$309,687.15	0.29%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</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	3,024	\$7,765,186.81	7.30%
\$5,000.00 - \$9,999.99	2,579	\$18,869,402.94	17.73%
\$10,000.00 - \$19,999.99	2,668	\$38,082,568.21	35.78%
\$20,000.00 - \$29,999.99	942	\$22,652,161.95	21.28%
\$30,000.00 - \$39,999.99	324	\$11,011,964.64	10.35%
\$40,000.00 - \$49,999.99	107	\$4,709,920.17	4.43%
\$50,000.00 - \$59,999.99	32	\$1,769,437.52	1.66%
\$60,000.00 - \$69,999.99	11	\$705,186.44	0.66%
\$70,000.00 - \$79,999.99	7	\$525,702.15	0.49%
More Than 79,999.99	4	\$332,501.20	0.31%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</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>
3.000% to 3.499%	2	\$11,480.64	0.01%
3.500% to 3.999%	35	\$134,537.57	0.13%
4.000% to 4.499%	0	\$0.00	0.00%
4.500% to 4.999%	3	\$55,324.29	0.05%
5.000% to 5.499%	2	\$25,610.16	0.02%
5.500% to 5.999%	2,398	\$20,804,759.82	19.55%
6.000% to 6.499%	4,150	\$49,002,929.23	46.04%
6.500% to 6.999%	1,100	\$14,735,157.04	13.85%
7.000% to 7.499%	1,119	\$13,454,701.99	12.64%
7.500% to 7.999%	506	\$4,767,299.58	4.48%
8.000% to 8.999%	383	\$3,432,231.71	3.23%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</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>
July 1, 2004 - June 30, 2005	39	\$38,043.81	0.04%
July 1, 2005 - June 30, 2006	180	\$315,950.10	0.30%
July 1, 2006 - June 30, 2007	391	\$938,584.10	0.88%
July 1, 2007 - June 30, 2008	791	\$4,609,280.00	4.33%
July 1, 2008 - June 30, 2009	3	\$4,673.46	0.00%
July 1, 2013 - June 30, 2014	1,313	\$10,064,573.22	9.46%
July 1, 2014 - June 30, 2015	6	\$142,981.80	0.13%
July 1, 2016 - June 30, 2017	0	\$0.00	0.00%
July 1, 2017 - June 30, 2018	6,703	\$84,616,704.43	79.51%
July 1, 2018 - June 30, 2019	272	\$5,693,241.11	5.35%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</b>	<b>100.00%</b>

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue K**  
**Data as of 12/31/2022**

**Xc. Collateral Tables as of 12/31/2022 (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	25	\$63,529.85	0.06%
630-649	38	\$139,245.60	0.13%
650-669	69	\$287,365.65	0.27%
670-689	911	\$8,743,034.28	8.22%
690-709	1,150	\$11,292,488.52	10.61%
710-729	1,469	\$17,090,162.55	16.06%
730-749	1,384	\$15,857,382.05	14.90%
750-769	1,509	\$17,216,133.90	16.18%
770-789	1,498	\$16,588,209.43	15.59%
790+	1,645	\$19,146,480.20	17.99%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</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>
<u>Co-Sign</u>			
Graduate	82	\$1,007,513.27	0.95%
Undergraduate	<u>9,297</u>	<u>\$102,823,572.79</u>	<u>96.62%</u>
Subtotal	<u>9,379</u>	<u>\$103,831,086.06</u>	<u>97.56%</u>
<u>Non Co-Sign</u>			
Graduate	21	\$276,548.72	0.26%
Undergraduate	<u>298</u>	<u>\$2,316,397.25</u>	<u>2.18%</u>
Subtotal	<u>319</u>	<u>\$2,592,945.97</u>	<u>2.44%</u>
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</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	897	\$7,616,791.10	7.16%
Boston University	275	\$3,724,355.58	3.50%
University Of New Hampshire	261	\$3,346,822.33	3.14%
University Of Massachusetts Lowell	342	\$3,027,541.73	2.84%
Wentworth Institute Of Technology	193	\$2,513,784.48	2.36%
Merrimack College	201	\$2,490,274.78	2.34%
Massachusetts College Of Pharmacy & Health Science	181	\$2,459,905.09	2.31%
Suffolk University	221	\$2,445,025.37	2.30%
Bridgewater State University	340	\$2,406,515.88	2.26%
Curry College	155	\$2,004,234.94	1.88%
Northeastern University	163	\$1,964,141.59	1.85%
College Of The Holy Cross	133	\$1,943,576.03	1.83%
University Of Massachusetts Dartmouth	317	\$1,907,104.00	1.79%
Worcester Polytechnic Institute	105	\$1,905,629.29	1.79%
Salem State University	243	\$1,637,917.55	1.54%
Emerson College	89	\$1,499,097.48	1.41%
Assumption College	144	\$1,493,150.91	1.40%
Boston College	115	\$1,488,172.36	1.40%
Bryant University	75	\$1,484,322.33	1.39%
Westfield State University	203	\$1,422,462.26	1.34%
Quinnipiac University	66	\$1,413,789.90	1.33%
Dean College	86	\$1,408,322.15	1.32%
Stonehill College	139	\$1,377,654.53	1.29%
Emmanuel College	128	\$1,318,546.63	1.24%
Boston Conservatory At Berklee	68	\$1,234,621.93	1.16%
University Of Rhode Island	96	\$1,178,972.87	1.11%
Roger Williams University	70	\$1,122,274.67	1.05%
Framingham State University	155	\$1,056,889.90	0.99%
University of Maine	81	\$1,007,691.68	0.95%
Becker College	76	\$1,002,857.82	0.94%
Other	4,080	\$45,521,584.87	42.77%
<b>Total</b>	<b>9,698</b>	<b>\$106,424,032.03</b>	<b>100.00%</b>