

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 09/30/2020

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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

A. Student Loan Portfolio Characteristics	06/30/20	Activity	09/30/20
i. Portfolio Principal Balance	\$304,485,854.98	(\$17,886,183.30)	\$286,599,671.68
ii. Interest Expected to be Capitalized	\$5,741,501.87	(\$281,662.51)	\$5,459,839.36
iii. Reserve Account	\$3,653,000.00	\$0.00	\$3,653,000.00
iv. Pool Balance (i + ii + iii)	\$313,880,356.85	(\$18,167,845.81)	\$295,712,511.04
v. Other Accrued Interest	\$1,075,645.15	\$883,631.43	\$1,959,276.58
vi. Weighted Average Coupon (WAC)	6.49%		6.49%
vii. Weighted Average Remaining Months to Maturity (WARM)	112		109
xiii. Number of Loans	27,404		25,898
ix. Number of Borrowers	20,343		19,336
x. Average Borrower Indebtedness	\$14,967.60		\$14,822.08

B. Notes	Original Bonds Outstanding	06/30/20	Paydown Factors	09/30/20
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000	\$42,125,000	\$5,305,000	\$36,820,000
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000	\$68,045,000	\$14,825,000	\$53,220,000
Education Loan Revenue Bonds, Issue J, Series 2016	\$340,000,000	\$237,130,000	\$12,000,000	\$225,130,000
Total	\$611,205,000	\$347,300,000	\$32,130,000	\$315,170,000

C. Available Trust Fund Balances	06/30/20	Net Activity	09/30/20
i. Reserve Account	\$3,653,000.00	\$0.00	\$3,653,000.00
ii. Revenue Account	\$30,295,663.17	\$8,675,600.85	\$38,971,264.02
iii. Debt Service Account	\$39,731,445.03	(\$26,502,670.32)	\$13,228,774.71
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	\$662,006.69	\$9,632.17	\$671,638.86
viii. Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$74,342,114.89	(\$17,817,437.30)	\$56,524,677.59

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IV. Transactions for the Time Period 07/01/2020 -09/30/2020

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(17,906,559.86)
ii.	Claim Payments		-
iii.	Reversals		82,933.44
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(17,823,626.42)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(180,949.10)
iv.	Capitalized Interest		118,392.22
v.	Total Non-Cash Principal Activity		(62,556.88)
C.	Student Loan Principal Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		-
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(17,886,183.30)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(4,104,178.40)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(4,104,178.40)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		4,828,418.43
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(3,878.89)
iv.	Capitalized Interest		(118,392.22)
v.	Total Non-Cash Interest Adjustments		4,706,147.32
G.	Student Loan Interest Additions		
i.	New Loan Additions		-
ii.	Loans Transferred into Indenture		-
iii.	Total Interest Additions		-
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		601,968.92
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$0.00
	Recoveries During this Period		211,627.35
	Net Defaults		(\$211,627.35)
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$24,550,854.56
	Cumulative Recoveries Since Inception		2,857,361.94
	Cumulative Net Defaults Since Inception		\$21,693,492.62
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		5,741,501.87
	Interest Capitalized into Principal During Collection Period (B-iv)		118,392.22
	Change in Interest Expected to be Capitalized		(\$281,662.51)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$5,459,839.36

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V. Cash Receipts for the Time Period 07/01/2020 - 09/30/2020

A.	Principal Collections		
	i.	Borrower Payments	\$17,906,559.86
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$82,933.44)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$17,823,626.42
B.	Interest Collections		
	i.	Borrower Payments	\$4,104,178.40
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$4,104,178.40
C.	Private Loan Recoveries		211,627.35
D.	Investment Earnings		\$ 49,087.69
E.	Total Cash Receipts during Collection Period		\$22,188,519.86

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$74,342,114.89
(i.)	Total Principal and Interest Collections	\$22,139,432.17	\$96,481,547.06
(ii.)	Investment Income	\$6,695.40	\$96,488,242.46
(iii.)	Disbursements	\$ -	\$96,488,242.46
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$98,515.65)	
	Administration	(\$123,604.18)	
	Other	(\$10,000.00)	
	Total	<u>(\$232,119.83)</u>	\$96,256,122.63
(v.)	Noteholders Interest Distribution to the Noteholders	(\$7,601,445.04)	\$88,654,677.59
(vi.)	Principal Distribution Amount to the Noteholders	(\$32,130,000.00)	\$56,524,677.59
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$56,524,677.59
(viii.)	Release to Issuer	\$0.00	\$56,524,677.59
	Net Activity	(\$17,817,437.30)	

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VII. Distributions

A.	
Distribution Amounts	Issue J Bonds
i. Semi-Annual Interest Due	\$7,601,445.04
ii. Semi-Annual Interest Paid	\$7,601,445.04
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$32,130,000.00
v. Total Distribution Amount	\$39,731,445.04

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$32,130,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	<u>\$32,130,000.00</u>

C.	
Purchase Account Balance and Activity	
i. Cash Purchase Account Balance for Lending (as of 09/30/20)	\$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>

D.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (06/30/20)	\$347,300,000.00
ii. Principal Distribution Paid	<u>(\$32,130,000.00)</u>
iii. Bonds Outstanding (09/30/20)	<u>\$315,170,000.00</u>
iv. Interest Accrual (as of 09/30/20)	<u>\$3,430,024.71</u>
v. Basis for Parity Ratio	<u>\$318,600,024.71</u>
vi. Pool Balance	
Student Loan Principal and Interest	\$294,018,787.62
Total Fund Balances	<u>\$56,524,677.59</u>
vii. Total Assets for Parity Ratio	<u>\$350,543,465.21</u>
viii. Parity %	110.03%
ix. Net Assets	<u>\$31,943,440.51</u>

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$3,653,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	<u>\$3,653,000.00</u>
iv. Required Reserve Fund Balance (1% of Bonds Outstanding)	<u>3,151,700.00</u>
v. Ending Reserve Fund Balance	<u>\$3,653,000.00</u>

F. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
J2011	2021	4.880%	57563RJH3	\$6,460,000.00
J2011	2022	5.040% ²	57563RJJ9	\$7,010,000.00
J2011	2023	5.170%	57563RJK6	\$2,450,000.00
J2011	2024	5.320%	57563R JL4	\$2,660,000.00
J2011	2025	5.450%	57563RJM2	\$2,885,000.00
J2011	2026	5.570%	57563RJN0	\$3,115,000.00
J2011	2027	5.620%	57563RJP5	\$3,590,000.00
J2011	2028	5.670%	57563RJQ3	\$2,295,000.00
J2011	2029	5.700%	57563RJR1	\$2,515,000.00
J2011	2033	5.750%	57563RJS9	\$3,840,000.00
J2012	2021	3.950%	57563RJY6	\$185,000.00
J2012	2021	3.920%	57563RKL2	\$15,950,000.00
J2012	2022	4.281%	57563R JZ3	\$5,670,000.00
J2012	2023	4.433%	57563RKA6	\$5,430,000.00
J2012	2024	4.538%	57563RKB4	\$5,855,000.00
J2012	2025	4.677%	57563RKC2	\$5,335,000.00
J2012	2026	4.749%	57563RKD0	\$4,300,000.00
J2012	2027	4.800%	57563RKE8	\$820,000.00
J2012	2028	4.900%	57563RKF5	\$8,275,000.00
J2012	2030	4.950% ²	57563RKG3	\$1,400,000.00
J2016	2021	2.360%	57563RNH8	\$16,600,000.00
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	\$132,960,000.00
Total				\$315,170,000.00

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	06/30/20	09/30/20	06/30/20	09/30/20	06/30/20	09/30/20	06/30/20	09/30/20	06/30/20	09/30/20
Interim:										
In School	6.52%	6.51%	773	620	145	143	\$12,771,520.85	\$10,347,379.63	43.85%	36.80%
Grace	6.51%	6.52%	1,026	1,095	143	138	\$16,356,783.00	\$17,772,557.17	56.15%	63.20%
Total Interim	6.51%	6.51%	1,799	1,715	144	140	\$29,128,303.85	\$28,119,936.80	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.48%	6.48%	23,275	23,690	108	105	\$245,059,153.55	\$252,302,752.22	89.00%	97.61%
31-60 Days Delinquent	6.73%	6.53%	100	306	113	100	\$1,163,329.05	\$3,701,009.78	0.42%	1.43%
61-90 Days Delinquent	0.00%	6.69%	0	167	0	116	\$0.00	\$2,125,236.41	0.00%	0.82%
91-120 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
121-150 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
151-180 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
181-210 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
211-240 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
241-270 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Greater than 270 Days	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.62%	6.10%	2,230	20	112	138	\$29,135,068.53	\$350,736.47	10.58%	0.14%
Total Repayment	6.49%	6.49%	25,605	24,183	108	105	\$275,357,551.13	\$258,479,734.88	100.00%	100.00%
Claims In Process	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	100.00%	100.00%
Aged Claims Rejected	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Grand Total	6.49%	6.49%	27,404	25,898	112	109	\$304,485,854.98	\$286,599,671.68	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 09/30/2020

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.48%	64	4,803	\$36,612,657.79	12.77%
Undergraduate Immediate Repayment - 15 Year	6.12%	106	2,394	\$27,608,652.26	9.63%
Undergraduate Immediate Repayment - 20 Year	6.33%	77	1,619	\$12,487,315.12	4.36%
Interest Only	7.03%	123	2,996	\$38,855,614.50	13.56%
Undergraduate Deferred	6.70%	121	9,392	\$120,739,394.17	42.13%
Graduate Deferred	6.50%	102	979	\$9,067,349.50	3.16%
Student Alternative	6.53%	111	3,715	\$41,228,688.34	14.39%
Total	6.49%	109	25,898	\$286,599,671.68	100.00%
School Type					
Four Year	6.49%	109	25,025	\$279,337,540.12	97.47%
Community/2-Year	6.61%	109	835	\$6,898,923.04	2.41%
Other/Unknown	6.54%	115	38	\$363,208.52	0.13%
Total	6.49%	109	25,898	\$286,599,671.68	100.00%

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Xa. Collateral Tables as of 09/30/2020

Distribution of the Student Loans by Geographic Location *			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
AK	2	\$8,790.92	0.00%
AL	8	\$83,887.81	0.03%
AR	6	\$30,718.23	0.01%
AZ	25	\$357,532.91	0.12%
CA	364	\$5,022,280.29	1.75%
CO	43	\$350,369.54	0.12%
CT	784	\$8,852,244.37	3.09%
DC	18	\$315,779.27	0.11%
DE	18	\$199,065.40	0.07%
FL	290	\$3,739,839.30	1.30%
GA	48	\$505,837.68	0.18%
HI	10	\$246,427.47	0.09%
IA	8	\$142,788.33	0.05%
ID	10	\$121,493.97	0.04%
IL	75	\$954,123.51	0.33%
IN	16	\$120,595.75	0.04%
KS	18	\$147,321.72	0.05%
KY	11	\$151,576.15	0.05%
LA	11	\$127,643.69	0.04%
MA	20,420	\$222,250,173.34	77.55%
MD	110	\$1,476,147.16	0.52%
ME	295	\$3,358,493.16	1.17%
MI	44	\$404,505.26	0.14%
MN	45	\$432,161.80	0.15%
MO	28	\$448,647.93	0.16%
MS	2	\$47,677.49	0.02%
MT	3	\$14,056.25	0.00%
NC	60	\$677,044.14	0.24%
ND	0	\$0.00	0.00%
NE	6	\$53,689.84	0.02%
NH	581	\$6,874,132.43	2.40%
NJ	353	\$4,424,225.81	1.54%
NM	10	\$127,886.66	0.04%
NV	10	\$78,786.68	0.03%
NY	1,049	\$11,809,624.59	4.12%
OH	77	\$764,025.37	0.27%
OK	9	\$137,067.40	0.05%
OR	30	\$257,961.49	0.09%
PA	205	\$2,340,585.69	0.82%
RI	244	\$2,786,585.42	0.97%
SC	25	\$210,490.52	0.07%
SD	0	\$0.00	0.00%
TN	18	\$180,286.48	0.06%
TX	131	\$1,605,390.37	0.56%
UT	13	\$240,406.73	0.08%
VA	89	\$1,071,105.44	0.37%
VT	93	\$1,055,194.30	0.37%
WA	40	\$473,828.00	0.17%
WI	27	\$258,238.40	0.09%
WV	5	\$37,397.91	0.01%
WY	3	\$33,510.48	0.01%
Other	108	\$1,192,028.83	0.42%
Grand Total	25,898	\$286,599,671.68	100.00%

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
PHEAA Education Services, Inc.	25,898	\$286,599,671.68	100.00%
	25,898	\$286,599,671.68	100.00%

Distribution by # of Months Remaining Until Scheduled Maturity			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than 73	6,192	\$29,764,529.71	10.39%
73 to 84	4,405	\$42,026,199.66	14.66%
85 to 96	3,877	\$45,059,195.37	15.72%
97 to 108	973	\$10,619,580.19	3.71%
109 to 120	736	\$7,473,660.56	2.61%
121 to 132	1,873	\$21,156,541.89	7.38%
133 to 144	6,555	\$106,407,176.62	37.13%
145 to 156	1,171	\$22,456,117.64	7.84%
157 to 168	40	\$705,500.67	0.25%
169 to 180	46	\$542,418.70	0.19%
181 to 192	11	\$129,696.43	0.05%
193 to 204	3	\$37,712.29	0.01%
205 to 216	6	\$108,726.08	0.04%
217 to 228	0	\$0.00	0.00%
229 to 240	2	\$25,276.64	0.01%
241 to 252	1	\$7,440.41	0.00%
253 to 264	2	\$12,805.30	0.00%
265 to 276	4	\$59,159.10	0.02%
277 to 288	0	\$0.00	0.00%
289 to 300	0	\$0.00	0.00%
Greater Than 300	1	\$7,934.42	0.00%
	25,898	\$286,599,671.68	100.00%

Weighted Average Payments Made			
<u>Status</u>	<u>Principal Balance</u>	<u>% of Total PBO</u>	<u>W.A. Months until Repayment</u>
In School	\$10,347,379.63	3.61%	(16.38)
In Grace	\$17,772,557.17	6.20%	(1.73)
Deferment	\$0.00	0.00%	-
Forbearance	\$350,736.47	0.12%	24.41
			<u>W.A. Months in Repayment</u>
Repayment	\$258,128,998.41	90.07%	60.58
Total	\$286,599,671.68	100.00%	53.90

Distribution of the Student Loans by Reset Mode			
<u>Reset Mode</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Fixed	23,598	\$272,803,693.67	95.19%
Variable	2,300	\$13,795,978.01	4.81%
Total	25,898	\$286,599,671.68	100.00%

Distribution of the Student Loans by Origination Channel			
<u>Channel</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
School	25,898	\$286,599,671.68	100.00%
Total	25,898	\$286,599,671.68	100.00%

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

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 09/30/2020

Xb. Collateral Tables as of 09/30/2020 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
In School	620	\$10,347,379.63	3.61%
In Grace	1,095	\$17,772,557.17	6.20%
Repayment	24,163	\$258,128,998.41	90.07%
Deferment	0	\$0.00	0.00%
Forbearance	20	\$350,736.47	0.12%
Total	25,898	\$286,599,671.68	100.00%

Distribution of the Student Loans by Range of Principal Balance			
<u>Principal balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than \$5,000.00	7,536	\$19,828,617.32	6.92%
\$5,000.00 - \$9,999.99	7,120	\$52,131,798.51	18.19%
\$10,000.00 - \$19,999.99	7,347	\$104,085,655.56	36.32%
\$20,000.00 - \$29,999.99	2,703	\$65,035,652.76	22.69%
\$30,000.00 - \$39,999.99	829	\$28,028,153.09	9.78%
\$40,000.00 - \$49,999.99	256	\$11,170,151.22	3.90%
\$50,000.00 - \$59,999.99	77	\$4,217,548.27	1.47%
\$60,000.00 - \$69,999.99	22	\$1,424,037.88	0.50%
\$70,000.00 - \$79,999.99	6	\$460,204.57	0.16%
More Than 79,999.99	2	\$217,852.50	0.08%
Total	25,898	\$286,599,671.68	100.00%

Distribution of the Student Loans by Interest Rate			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
2.500% to 2.999%	67	\$240,202.21	0.08%
3.000% to 3.499%	1,571	\$10,894,924.39	3.80%
3.500% to 3.999%	119	\$112,372.93	0.04%
4.000% to 4.499%	343	\$1,455,842.86	0.51%
4.500% to 4.999%	1,311	\$13,787,758.57	4.81%
5.000% to 5.499%	561	\$8,118,237.17	2.83%
5.500% to 5.999%	2,855	\$28,781,414.49	10.04%
6.000% to 6.499%	6,963	\$93,294,466.89	32.55%
6.500% to 6.999%	3,950	\$45,365,808.79	15.83%
7.000% to 7.499%	2,800	\$29,791,646.37	10.39%
7.500% to 7.999%	2,122	\$21,217,716.37	7.40%
8.000% to 8.999%	3,236	\$33,539,280.64	11.70%
Total	25,898	\$286,599,671.68	100.00%

Distribution of the Student Loans by Date of Disbursement			
<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	11	\$41,083.87	0.01%
July 1, 2002 - June 30, 2003	22	\$91,055.50	0.03%
July 1, 2003 - June 30, 2004	110	\$335,284.24	0.12%
July 1, 2004 - June 30, 2005	297	\$1,044,052.43	0.36%
July 1, 2005 - June 30, 2006	690	\$2,888,406.71	1.01%
July 1, 2006 - June 30, 2007	683	\$3,552,578.16	1.24%
July 1, 2007 - June 30, 2008	4,803	\$44,813,346.92	15.64%
July 1, 2008 - June 30, 2009	23	\$122,641.16	0.04%
July 1, 2009 - June 30, 2010	19	\$96,060.64	0.03%
July 1, 2011 - June 30, 2012	2,077	\$15,600,530.67	5.44%
July 1, 2012 - June 30, 2013	4,375	\$42,302,804.88	14.76%
July 1, 2013 - June 30, 2014	555	\$7,763,383.58	2.71%
July 1, 2015 - June 30, 2016	0	\$0.00	0.00%
July 1, 2016 - June 30, 2017	10,709	\$141,433,147.89	49.35%
July 1, 2017 - June 30, 2018	1,524	\$26,515,295.03	9.25%
Total	25,898	\$286,599,671.68	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 09/30/2020

Xc. Collateral Tables as of 09/30/2020 (continued from previous page)

Distribution of the Student Loans by FICO Score Upon Origination			
<u>FICO Score</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 630	504	\$3,089,670.28	1.08%
630-649	243	\$1,797,212.32	0.63%
650-669	432	\$3,329,512.84	1.16%
670-689	2,420	\$23,935,302.12	8.35%
690-709	2,973	\$30,071,578.91	10.49%
710-729	3,501	\$41,143,248.58	14.36%
730-749	3,698	\$42,795,248.61	14.93%
750-769	3,811	\$44,198,903.26	15.42%
770-789	3,903	\$44,561,642.46	15.55%
790+	4,413	\$51,677,352.30	18.03%
Total	25,898	\$286,599,671.68	100.00%

Distribution of the Student Loans by Co-Sign Status			
	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Co-Sign			
Graduate	686	\$6,688,325	2.33%
Undergraduate	23,894	\$269,853,840	94.16%
Subtotal	24,580	\$276,542,165	96.49%
Non Co-Sign			
Graduate	428	\$3,728,843	1.30%
Undergraduate	890	\$6,328,663	2.21%
Subtotal	1,318	\$10,057,507	3.51%
Total	25,898	\$286,599,671.68	100.00%

Distribution of the Student Loans by School			
<u>School Name</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
University Of Massachusetts At Amherst	2,297	\$18,648,150.23	6.51%
Boston University	1,116	\$13,434,912.18	4.69%
Northeastern University	827	\$10,088,781.84	3.52%
University Of Massachusetts Lowell	774	\$6,722,942.69	2.35%
Suffolk University	614	\$6,640,337.91	2.32%
Boston College	542	\$6,462,646.39	2.25%
Massachusetts College Of Pharmacy & Health Science	409	\$6,437,186.22	2.25%
University Of New Hampshire	467	\$6,327,614.34	2.21%
Bentley College	412	\$6,036,690.24	2.11%
Bridgewater State University	720	\$5,470,411.98	1.91%
Merrimack College	421	\$5,467,432.04	1.91%
Western New England College	430	\$5,402,380.27	1.88%
Wentworth Institute Of Technology	453	\$5,375,000.68	1.88%
University Of Massachusetts Dartmouth	686	\$5,231,631.03	1.83%
College Of The Holy Cross	372	\$4,882,028.14	1.70%
Endicott College	289	\$4,400,833.15	1.54%
Curry College	319	\$4,298,964.25	1.50%
Boston Conservatory At Berklee	254	\$4,123,976.58	1.44%
Salem State University	458	\$3,610,848.21	1.26%
Emmanuel College	311	\$3,493,166.12	1.22%
Emerson College	218	\$3,374,630.75	1.18%
Westfield State University	470	\$3,253,801.80	1.14%
Assumption College	292	\$3,220,883.16	1.12%
Stonehill College	286	\$3,152,368.14	1.10%
Providence College	181	\$3,096,890.73	1.08%
Bryant University	197	\$2,998,229.01	1.05%
University Of Massachusetts Boston	444	\$2,922,303.39	1.02%
Worcester Polytechnic Institute	211	\$2,804,202.78	0.98%
Springfield College	267	\$2,554,314.24	0.89%
Lesley University	207	\$2,468,100.48	0.86%
Other	10,954	\$124,198,012.71	43.34%
Total	25,898	\$286,599,671.68	100.00%