

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue J
 Data as of 09/30/2021

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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	06/30/21	Activity	09/30/21
i. Portfolio Principal Balance	\$232,465,247.63	(\$16,731,486.51)	\$215,733,761.12
ii. Interest Expected to be Capitalized	\$1,880,418.48	\$696.59	\$1,881,115.07
iii. Reserve Account	\$2,851,700.00	(\$101,700.00)	\$2,750,000.00
iv. Pool Balance (i + ii + iii)	\$237,197,366.11	(\$16,832,489.92)	\$220,364,876.19
v. Other Accrued Interest	\$1,434,628.26	\$25,115.12	\$1,459,743.38
vi. Weighted Average Coupon (WAC)	6.56%		6.56%
vii. Weighted Average Remaining Months to Maturity (WARM)	102		98
xiii. Number of Loans	22,008		20,895
ix. Number of Borrowers	16,613		15,822
x. Average Borrower Indebtedness	\$13,992.97		\$13,635.05

B. Notes	Original Bonds Outstanding	06/30/21	Paydown Factors	09/30/21
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000	\$33,815,000	\$9,430,000	\$24,385,000
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000	\$43,325,000	\$19,950,000	\$23,375,000
Education Loan Revenue Bonds, Issue J, Series 2016	\$340,000,000	\$208,030,000	\$33,520,000	\$174,510,000
Total	\$611,205,000	\$285,170,000	\$62,900,000	\$222,270,000

C. Available Trust Fund Balances	06/30/21	Net Activity	09/30/21
i. Reserve Account	\$2,851,700.00	(\$101,700.00)	\$2,750,000.00
ii. Revenue Account	\$17,350,580.36	\$7,052,467.88	\$24,403,048.24
iii. Debt Service Account	\$45,271,059.39	(\$35,790,127.96)	\$9,480,931.43
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	\$750,628.77	(\$90,165.05)	\$660,463.72
viii. Redemption Account	\$23,890,000.00	(\$23,788,300.00)	\$101,700.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$90,113,968.52	(\$52,717,825.13)	\$37,396,143.39

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IV. Transactions for the Time Period 07/01/2021-9/30/2021

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments	(16,820,355.18)	
ii.	Claim Payments	-	
iii.	Reversals	-	
iv.	Refunds	76,402.83	
v.	Principal Write-Offs Reimbursed to the Trust	-	
vi.	Other System Adjustments	-	
vii.	Total Principal Collections	(16,743,952.35)	
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	-	
ii.	Principal Realized Losses - Other	-	
iii.	Other Adjustments	(80,453.45)	
iv.	Capitalized Interest	92,919.29	
v.	Total Non-Cash Principal Activity	12,465.84	
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)	(16,731,486.51)	
E.	Student Loan Interest Activity		
i.	Borrower Payments	(3,591,003.84)	
ii.	Claim Payments	-	
iii.	Late Fees & Other	-	
iv.	Reversals	-	
v.	Refunds	68.88	
vi.	Interest Write-Offs Reimbursed to the Trust	-	
vii.	Other System Adjustments	-	
xiii.	Total Interest Collections	(3,590,934.96)	
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals	3,713,093.04	
ii.	Interest Losses - Other	-	
iii.	Other Adjustments	(3,427.08)	
iv.	Capitalized Interest	(92,919.29)	
v.	Total Non-Cash Interest Adjustments	3,616,746.67	
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)	25,811.71	
I.	Default and Recovery Activity During this Period		
	Defaults During this Period	\$0.00	
	Recoveries During this Period	281,691.20	
	Net Defaults	(\$281,691.20)	
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception	\$24,534,790.52	
	Cumulative Recoveries Since Inception	3,734,516.79	
	Cumulative Net Defaults Since Inception	\$20,800,273.73	
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	1,880,418.48	
	Interest Capitalized into Principal During Collection Period (B-iv)	92,919.29	
	Change in Interest Expected to be Capitalized	\$696.59	
	Interest Expected to be Capitalized - Ending (III - A-ii)	\$1,881,115.07	

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V. Cash Receipts for the Time Period 07/01/2021-09/30/2021

A.	Principal Collections		
	i.	Borrower Payments	\$16,820,355.18
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$76,402.83)
	v.	Total Principal Collections	\$16,743,952.35
B.	Interest Collections		
	i.	Borrower Payments	\$3,591,003.84
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$68.88)
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$3,590,934.96
C.	Private Loan Recoveries		281,691.20
D.	Investment Earnings		\$ 1,149.27
E.	Total Cash Receipts during Collection Period		\$20,617,727.78

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$90,113,968.52
(i.)	Total Principal and Interest Collections	\$20,616,578.51	\$110,730,547.03
(ii.)	Investment Income	\$ 1,149.27	\$110,731,696.30
(iii.)	Disbursements	\$ -	\$110,731,696.30
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$179,167.39)	
	Administration	(\$91,779.66)	
	Other	(\$10,000.00)	
	Total	<u>(\$280,947.05)</u>	\$110,450,749.25
(v.)	Noteholders Interest Distribution to the Noteholders	(\$6,261,059.39)	\$104,189,689.86
(vi.)	Principal Distribution Amount to the Noteholders	(\$62,900,000.00)	\$41,289,689.86
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$41,289,689.86
(viii.)	Release to Issuer	(\$3,893,546.47)	\$37,396,143.39
	Net Activity	(\$52,717,825.13)	

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VII. Distributions

A.	
Distribution Amounts	Issue J Bonds
i. Semi-Annual Interest Due	\$6,261,059.39
ii. Semi-Annual Interest Paid	\$6,261,059.39
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$62,900,000.00
v. Total Distribution Amount	\$69,161,059.39

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$62,900,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$62,900,000.00

C.	
Purchase Account Balance and Activity	
i. Cash Purchase Account Balance for Lending (as of 09/30/21)	\$0.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
iii. Net Balance for New Loan Applications	\$0.00

D.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (06/30/21)	\$285,170,000.00
ii. Principal Distribution Paid	(\$62,900,000.00)
iii. Bonds Outstanding (09/30/21)	\$222,270,000.00
iv. Interest Accrual (as of 09/30/21)	\$2,407,993.76
v. Basis for Parity Ratio	\$224,677,993.76
vi. Pool Balance	
Student Loan Principal and Interest	\$219,074,619.57
Total Fund Balances	\$37,396,143.39
vii. Total Assets for Parity Ratio	\$256,470,762.96
viii. Parity %	114.15%
ix. Net Assets	\$31,792,769.21

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$2,851,700.00
ii. Net Activity During the Period	(\$101,700.00)
iii. Total Reserve Fund Balance Available	\$2,750,000.00
iv. Required Reserve Fund Balance (1% of Bonds Outstanding)	2,222,700.00
v. Ending Reserve Fund Balance	\$2,750,000.00

F. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
J2011	2022	5.040% ²	57563RJJ9	\$7,010,000.00
J2011	2023	5.170%	57563RJK6	\$1,825,000.00
J2011	2024	5.320%	57563R JL4	\$1,975,000.00
J2011	2025	5.450%	57563RJM2	\$2,145,000.00
J2011	2026	5.570%	57563RJN0	\$2,320,000.00
J2011	2027	5.620%	57563RJP5	\$2,675,000.00
J2011	2028	5.670%	57563RJQ3	\$1,710,000.00
J2011	2029	5.700%	57563RJR1	\$1,870,000.00
J2011	2033	5.750%	57563RJS9	\$2,855,000.00
J2012	2023	4.433%	57563RKA6	\$4,040,000.00
J2012	2024	4.538%	57563RKB4	\$4,360,000.00
J2012	2025	4.677%	57563RKC2	\$3,970,000.00
J2012	2026	4.749%	57563RKD0	\$3,200,000.00
J2012	2027	4.800%	57563RKE8	\$610,000.00
J2012	2028	4.900%	57563RKF5	\$6,155,000.00
J2012	2030	4.950% ²	57563RKG3	\$1,040,000.00
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	\$98,940,000.00
Total				\$222,270,000.00

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	06/30/21	09/30/21	06/30/21	09/30/21	06/30/21	09/30/21	06/30/21	09/30/21	06/30/21	09/30/21
Interim:										
In School	6.55%	6.51%	218	147	132	129	\$3,862,043.54	\$2,620,849.19	45.16%	33.35%
Grace	6.48%	6.51%	268	298	135	129	\$4,689,950.44	\$5,238,552.75	54.84%	66.65%
Total Interim	6.51%	6.51%	486	445	133	129	\$8,551,993.98	\$7,859,401.94	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.55%	6.55%	21,074	20,194	100	97	\$218,018,353.93	\$204,725,429.49	97.37%	98.49%
31-60 Days Delinquent	6.60%	6.69%	208	186	94	85	\$2,506,790.82	\$2,165,859.08	1.12%	1.04%
61-90 Days Delinquent	6.91%	0.00%	89	0	107	0	\$1,332,411.88	\$0.00	0.60%	0.00%
91-120 Days Delinquent	7.04%	0.00%	70	0	92	0	\$828,284.80	\$0.00	0.37%	0.00%
121-150 Days Delinquent	6.88%	0.00%	15	0	112	0	\$266,583.58	\$0.00	0.12%	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	6.41%	6.84%	66	70	114	101	\$960,828.64	\$983,070.61	0.43%	0.47%
Total Repayment	6.56%	6.56%	21,522	20,450	100	97	\$223,913,253.65	\$207,874,359.18	100.00%	100.00%
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%
Grand Total	6.56%	6.56%	22,008	20,895	102	98	\$232,465,247.63	\$215,733,761.12	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 09/30/2021

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.65%	61	3,717	\$24,629,339.69	11.42%
Undergraduate Immediate Repayment - 15 Year	6.30%	110	1,876	\$21,424,913.30	9.93%
Undergraduate Immediate Repayment - 20 Year	6.33%	72	1,306	\$8,768,625.32	4.06%
Interest Only	7.22%	106	2,504	\$29,693,040.35	13.76%
Undergraduate Deferred	6.68%	106	7,740	\$93,387,355.10	43.29%
Graduate Deferred	6.53%	93	692	\$6,217,216.24	2.88%
Student Alternative	6.52%	98	3,060	\$31,613,271.12	14.65%
Total	6.56%	98	20,895	\$215,733,761.12	100.00%
School Type					
Four Year	6.55%	98	20,155	\$209,915,810.06	97.30%
Community/2-Year	6.62%	97	709	\$5,515,793.51	2.56%
Other/Unknown	6.54%	92	31	\$302,157.55	0.14%
Total	6.56%	98	20,895	\$215,733,761.12	100.00%

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Xa. Collateral Tables as of 09/30/2021

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	\$6,475.20	0.00%
AL	6	\$56,216.85	0.03%
AR	4	\$25,953.49	0.01%
AZ	22	\$320,361.45	0.15%
CA	282	\$3,565,104.78	1.65%
CO	31	\$232,351.67	0.11%
CT	616	\$6,547,080.65	3.03%
DE	11	\$115,478.55	0.05%
FL	236	\$2,922,157.31	1.35%
GA	37	\$319,212.99	0.15%
HI	10	\$213,874.30	0.10%
IA	5	\$120,383.70	0.06%
ID	10	\$119,470.38	0.06%
IL	69	\$787,985.51	0.37%
IN	13	\$85,349.85	0.04%
KS	15	\$130,226.00	0.06%
KY	3	\$27,919.14	0.01%
LA	9	\$111,476.30	0.05%
MA	16,521	\$168,211,215.33	77.97%
MD	92	\$1,248,796.92	0.58%
ME	240	\$2,658,764.69	1.23%
MI	32	\$298,793.50	0.14%
MN	38	\$317,313.64	0.15%
MO	22	\$290,374.81	0.13%
MS	2	\$41,497.89	0.02%
MT	3	\$9,681.70	0.00%
NC	54	\$524,279.02	0.24%
ND	0	\$0.00	0.00%
NE	6	\$45,169.80	0.02%
NH	478	\$4,997,218.73	2.32%
NJ	280	\$3,133,693.08	1.45%
NM	7	\$87,068.46	0.04%
NV	10	\$59,592.31	0.03%
NY	827	\$8,559,744.94	3.97%
OH	67	\$536,084.66	0.25%
OK	8	\$128,465.97	0.06%
OR	22	\$157,585.61	0.07%
PA	158	\$1,578,519.36	0.73%
RI	194	\$2,142,760.51	0.99%
SC	21	\$161,704.89	0.07%
SD	0	\$0.00	0.00%
TN	17	\$152,698.56	0.07%
TX	109	\$1,302,320.10	0.60%
UT	10	\$221,978.45	0.10%
VA	76	\$840,272.21	0.39%
VT	69	\$650,696.59	0.30%
WA	31	\$341,968.45	0.16%
WI	20	\$181,779.26	0.08%
WV	3	\$31,969.51	0.01%
WY	3	\$31,472.40	0.01%
Other	94	\$1,083,201.65	0.50%
Grand Total	20,895	\$215,733,761.12	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.	20,895	\$215,733,761.12	100.00%
	20,895	\$215,733,761.12	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	8,069	\$50,322,628.32	23.33%
73 to 84	3,386	\$34,638,595.08	16.06%
85 to 96	852	\$8,367,746.92	3.88%
97 to 108	691	\$6,174,990.21	2.86%
109 to 120	1,698	\$17,212,061.57	7.98%
121 to 132	5,090	\$81,229,264.43	37.65%
133 to 144	899	\$17,367,576.87	8.05%
145 to 156	15	\$163,080.24	0.08%
157 to 168	13	\$165,969.83	0.08%
169 to 180	178	\$57,330.94	0.03%
181 to 192	1	\$5,398.51	0.00%
193 to 204	2	\$24,250.02	0.01%
205 to 216	0	\$0.00	0.00%
217 to 228	1	\$4,868.18	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%
	20,895	\$215,733,761.12	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	\$2,620,849.19	1.21%	(11.54)
In Grace	\$5,238,552.75	2.43%	(1.76)
Deferment	\$0.00	0.00%	-
Forbearance	\$983,070.61	0.46%	55.74
			<u>W.A. Months in Repayment</u>
Repayment	\$206,891,288.57	95.90%	67.15
Total	\$215,733,761.12	100.00%	64.51

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	19,241	\$206,515,692.91	95.73%
Variable	1,654	\$9,218,068.21	4.27%
Total	20,895	\$215,733,761.12	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	20,895	\$215,733,761.12	100.00%
Total	20,895	\$215,733,761.12	100.00%

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

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Xb. Collateral Tables as of 09/30/2021 (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	147	\$2,620,849.19	1.21%
In Grace	298	\$5,238,552.75	2.43%
Repayment	20,380	\$206,891,288.57	95.90%
Deferment	0	\$0.00	0.00%
Forbearance	70	\$983,070.61	0.46%
Total	20,895	\$215,733,761.12	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	6,763	\$17,032,985.27	7.90%
\$5,000.00 - \$9,999.99	5,846	\$42,593,881.84	19.74%
\$10,000.00 - \$19,999.99	5,537	\$78,139,242.49	36.22%
\$20,000.00 - \$29,999.99	1,920	\$46,324,493.85	21.47%
\$30,000.00 - \$39,999.99	584	\$19,828,302.04	9.19%
\$40,000.00 - \$49,999.99	168	\$7,344,013.55	3.40%
\$50,000.00 - \$59,999.99	55	\$2,972,628.76	1.38%
\$60,000.00 - \$69,999.99	15	\$955,401.79	0.44%
\$70,000.00 - \$79,999.99	6	\$442,294.32	0.21%
More Than 79,999.99	1	\$100,517.21	0.05%
Total	20,895	\$215,733,761.12	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>
Less than 2.500%	61	\$182,151.15	0.08%
2.500% to 2.999%	347	\$1,663,759.96	0.77%
3.000% to 3.499%	1,213	\$7,303,146.67	3.39%
3.500% to 3.999%	4	\$11,374.77	0.01%
4.000% to 4.499%	0	\$0.00	0.00%
4.500% to 4.999%	123	\$1,461,053.35	0.68%
5.000% to 5.499%	95	\$1,236,169.22	0.57%
5.500% to 5.999%	3,653	\$34,254,267.11	15.88%
6.000% to 6.499%	5,206	\$65,833,661.10	30.52%
6.500% to 6.999%	3,694	\$41,622,952.00	19.29%
7.000% to 7.499%	2,256	\$23,072,236.29	10.69%
7.500% to 7.999%	1,605	\$14,908,382.12	6.91%
8.000% to 8.999%	2,638	\$24,184,607.38	11.21%
Total	20,895	\$215,733,761.12	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	5	\$12,883.13	0.01%
July 1, 2002 - June 30, 2003	11	\$51,222.45	0.02%
July 1, 2003 - June 30, 2004	53	\$185,813.00	0.09%
July 1, 2004 - June 30, 2005	182	\$551,635.57	0.26%
July 1, 2005 - June 30, 2006	408	\$1,663,079.82	0.77%
July 1, 2006 - June 30, 2007	573	\$2,443,349.44	1.13%
July 1, 2007 - June 30, 2008	4,060	\$34,478,356.49	15.98%
July 1, 2008 - June 30, 2009	20	\$97,854.53	0.05%
July 1, 2009 - June 30, 2010	16	\$64,594.70	0.03%
July 1, 2011 - June 30, 2012	1,549	\$10,589,288.70	4.91%
July 1, 2012 - June 30, 2013	3,514	\$29,937,876.24	13.88%
July 1, 2013 - June 30, 2014	444	\$5,481,168.85	2.54%
July 1, 2015 - June 30, 2016	0	\$0.00	0.00%
July 1, 2016 - June 30, 2017	8,775	\$109,096,723.03	50.57%
July 1, 2017 - June 30, 2018	1,285	\$21,079,915.17	9.77%
Total	20,895	\$215,733,761.12	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 09/30/2021

Xc. Collateral Tables as of 09/30/2021 (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	447	\$2,430,613.75	1.13%
630-649	186	\$1,312,830.65	0.61%
650-669	341	\$2,360,066.45	1.09%
670-689	2,050	\$18,993,372.75	8.80%
690-709	2,448	\$23,182,191.14	10.75%
710-729	2,838	\$31,716,093.09	14.70%
730-749	2,964	\$32,192,979.26	14.92%
750-769	3,075	\$32,909,289.16	15.25%
770-789	3,092	\$32,841,101.10	15.22%
790+	3,454	\$37,795,223.77	17.52%
Total	20,895	\$215,733,761.12	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>
<u>Co-Sign</u>			
Graduate	418	\$3,891,023	1.80%
Undergraduate	19,315	\$203,442,288	94.30%
Subtotal	19,733	\$207,333,311	96.11%
<u>Non Co-Sign</u>			
Graduate	274	\$2,326,193	1.08%
Undergraduate	888	\$6,074,257	2.82%
Subtotal	1,162	\$8,400,450	3.89%
Total	20,895	\$215,733,761.12	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	1,846	\$14,087,945.50	6.53%
Boston University	881	\$9,876,184.81	4.58%
Northeastern University	596	\$6,693,182.24	3.10%
Massachusetts College Of Pharmacy & Health Science	345	\$5,459,650.73	2.53%
Suffolk University	539	\$5,269,439.14	2.44%
University Of New Hampshire	391	\$5,148,277.71	2.39%
Merrimack College	376	\$4,762,817.70	2.21%
University Of Massachusetts Lowell	600	\$4,611,469.94	2.14%
Boston College	373	\$4,465,166.29	2.07%
Western New England College	402	\$4,314,363.97	2.00%
University Of Massachusetts Dartmouth	609	\$4,311,067.29	2.00%
Wentworth Institute Of Technology	374	\$4,098,294.17	1.90%
Bentley College	299	\$3,867,237.13	1.79%
Bridgewater State University	556	\$3,799,622.65	1.76%
College Of The Holy Cross	302	\$3,768,563.41	1.75%
Curry College	279	\$3,673,923.11	1.70%
Endicott College	251	\$3,592,661.10	1.67%
Boston Conservatory At Berklee	212	\$3,339,075.56	1.55%
Emmanuel College	284	\$3,063,432.04	1.42%
Assumption College	243	\$2,785,944.12	1.29%
Salem State University	380	\$2,735,409.96	1.27%
Emerson College	175	\$2,600,471.27	1.21%
Westfield State University	401	\$2,573,270.03	1.19%
Stonehill College	151	\$2,350,316.07	1.09%
Providence College	239	\$2,286,519.99	1.06%
Bryant University	144	\$2,184,540.89	1.01%
Lesley University	188	\$2,103,421.91	0.98%
Worcester Polytechnic Institute	165	\$1,978,161.63	0.92%
Mount Ida College	161	\$1,946,466.99	0.90%
Framingham State University	300	\$1,910,460.37	0.89%
Other	8,833	\$92,076,403.40	42.68%
Total	20,895	\$215,733,761.12	100.00%