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MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Education Loan Revenue Bonds, Issue I Data as of 09/30/2021	
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 ar	nd specific series for Redemption Provisions and Interest Payment Dates.

#### III. Deal Parameters

A. Student Loan Portfolio Characteristics	6/30/2021	Activity	9/30/2021
i. Portfolio Principal Balance	\$228,279,839.13	(\$49,180,949.77)	\$179,098,889.36
ii. Interest Expected to be Capitalized	\$444,865.71	(\$289,309.19)	\$155,556.52
iii. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
iv. Pool Balance (i + ii + iii)	\$236,724,704.84	(\$49,470,258.96)	\$187,254,445.88
v. Other Accrued Interest	\$1,700,722.91	(\$215,223.72)	\$1,485,499.19
vi. Weighted Average Coupon (WAC)	7.00%		6.95%
vii. Weighted Average Remaining Months to Maturity (WARM)	89		90
xiii. Number of Loans	22,969		16,901
ix. Number of Borrowers	15,580		11,491
x. Average Borrower Indebtedness	\$14,652.11		\$15,586.01

B. Notes	Original Bonds Outstanding	Bonds Outstanding 6/30/2021	Paydown Factors	Bonds Outstanding 9/30/2021
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000	\$8,190,000	\$8,190,000	\$0
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000	\$46,405,000	\$46,405,000	\$0
Education Loan Revenue Bonds, Issue I, Series 2014	\$185,700,000	\$97,090,000	\$0	\$97,090,000
Education Loan Revenue Bonds, Issue I, Series 2015A	\$184,760,000	\$100,730,000	\$0	\$100,730,000
Education Loan Revenue Bonds, Issue I, Series 2015B-2	\$55,000,000	\$24,275,000	\$4,690,000	\$19,585,000
	\$1,119,465,000	\$276,690,000	\$59,285,000	\$217,405,000

C. Available Trust Fund Balances	6/30/2021	Net Activity	9/30/2021
i. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
ii. Revenue Account			
a. Tax Exempt Revenue Account	\$31,162,689.65	(\$6,497,820.14)	\$24,664,869.51
b. Taxable Fixed Rate Revenue Account	\$1,946,722.00	\$152,285.18	\$2,099,007.18
c. Taxable Floating Rate Revenue Account	\$0.00	\$0.00	\$0.00
iii. Debt Service Account			
a. Tax Exempt Debt Service Account	\$39,283,150.44	(\$9,566,819.77)	\$29,716,330.67
b. Taxable Fixed Rate Debt Service Account	\$2,750,087.50	(\$974,443.75)	\$1,775,643.75
c. Taxable Floating Rate Debt Service Account	\$0.00	\$0.00	\$0.00
iv. Capitalized Interest Account			
a. Tax Exempt Capitalized Interest Account	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Capitalized Interest Account	\$0.00	\$0.00	\$0.00
c. Taxable Floating Rate 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	\$461,437.91	(\$16,601.67)	\$444,836.24
viii. Redemption Account			
a. Tax Exempt Redemption Account	\$5,048,510.00	(\$5,048,510.00)	\$0.00
b. Taxable Fixed Rate Redemption Account*	\$3,565,000.00	(\$2,950,000.00)	\$615,000.00
c. Taxable Floating Rate Redemption Account*	\$0.00	\$0.00	\$0.00
ix. Purchase Account			
a. Tax Exempt PurchaseAccount	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Purchase Account	\$0.00	\$0.00	\$0.00
c. Taxable Floating Rate Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$92,217,597.50	(\$24,901,910.15)	\$67,315,687.35

#### COMBINED

IV. Transactions for the Time Period 07/01/2021-09/30/2021  A. Student Loan Principal Collection Activity  i. Borrower Payments ii. Claim Payments	(15,041,903.28)
i. Borrower Payments ii. Claim Payments	(15,041,903.28)
i. Borrower Payments ii. Claim Payments	(15,041,903.28)
i. Borrower Payments ii. Claim Payments	(15,041,903.28)
ii. Claim Payments	
	_
iii. Reversals	1
	74 750 45
iv. Refunds	74,758.15
v. Principal Write-Offs Reimbursed to the Trust	-
vi. Other System Adjustments	-
vii. Total Principal Collections	(14,967,145.13)
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	-
ii. Principal Realized Losses - Other	_
iii. Other Adjustments	(76,673.62)
	332,119.61
v. Total Non-Cash Principal Activity	255,445.99
C. Student Loan Principal Additions	
i. New Loan Additions	-
ii. Loans Transferred	(34,469,250.63)
iii. Total Principal Additions	(34,469,250.63)
	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
D. Total Student Loan Principal Activity (Avii + Bv + Ciii)	(49,180,949.77)
- Companies of the control of the co	(10,100,010111)
E. Student Loan Interest Activity	
	(2.202.520.25)
i. Borrower Payments	(3,302,536.35)
ii. Claim Payments	-
iii. Late Fees & Other	-
iv. Reversals	103.65
v. Refunds	-
vi. Interest Write-Offs Reimbursed to the Trust	-
vii. Other System Adjustments	-
xiii. Total Interest Collections	(3,302,432.70)
Name of the state	(0,002, 10211 0)
F. Student Loan Non-Cash Interest Activity	
i. Borrower Accruals	3,407,305.04
ii. Interest Losses - Other	3,407,303.04
	(0.050.00)
iii. Other Adjustments	(2,653.99)
iv. Capitalized Interest	(332,119.61)
v. Total Non-Cash Interest Adjustments	3,072,531.44
G. Student Loan Interest Additions	
i. New Loan Additions	-
ii. Loans Transferred	(274,631.65)
iii. Total Interest Additions	(274,631.65)
	(== 1,00 1100)
H. Total Student Loan Interest Activity (Exiii + Fv + Giii)	(504,532.91)
Total older Edul Inforces Activity (Extil 1111 Olin)	(004,002.01)
I. Combined	
Default and Recovery Activity During this Period	
Defaults During this Period	\$0.00
Recoveries During this Period	\$364,003.35
Net Defaults	(\$364,003.35)
J. Default and Recovery Activity Since Inception	
Cumulative Defaults Since Inception	\$59,564,537.37
Cumulative Recoveries Since Inception	\$13,822,383.61
Cumulative Net Defaults Since Inception	\$45,742,153.76
Guindative Net Defaults Gince Inception	Ψ43,742,133.70
K Interest Expected to be Capitalized	
	444.005.71
Interest Expected to be Capitalized - Beginning (III - A-ii)	444,865.71
Interest Capitalized into Principal During Collection Period (B-iv)	332,119.61
Change in Interest Expected to be Capitalized	(\$289,309.19)
Interest Expected to be Capitalized - Ending (III - A-ii)	\$155,556.52

#### COMBINED

C.	Private Loan Recoveries	\$364,003.35
	i. Borrower Payments ii. Claim Payments iii. Reversals iv. Refunds v. Late Fees & Other vi. Total Interest Collections	\$3,302,536.35 \$0.00 (\$10.65) \$0.00 \$3,302,432.70
В.	i. Borrower Payments ii. Claim Payments iii. Reversals iv. Refunds v. Total Principal Collections	\$15,041,903.28 \$0.00 \$0.00 (\$74,758.15] \$14,967,145.13

# COMBINED

VI Weterfell for Dietribust's			
VI. Waterfall for Distribution			
	Funds Available for Distribution Beginning Balance		Remaining Funds Balance \$92,217,597.50
(i.)	Total Principal and Interest Collections	\$18,633,581.18	\$110,851,178.68
(ii.)	Investment Income	\$1,946.04	\$110,853,124.72
(iii.)	Disbursements	\$0.00	\$110,853,124.72
(iv.)	Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total	\$0.00 (\$81,839.62) (\$49,250.01) (\$35,038.03) (\$166,127.66)	\$110,686,997.06
(v.)	Noteholders Interest Distribution to the Noteholders	\$ (7,078,388.89)	\$103,608,608.17
(vi.)	Principal Distribution Amount to the Noteholders	\$ (59,285,000.00)	\$44,323,608.17
(vii.)	Amounts Deposited to Fund Balances	\$ 34,758,520.18	\$79,082,128.35
(viii.)	Release to Issuer	\$ (11,766,441.00)	\$67,315,687.35
	Net Activity	(\$24,901,910.15)	

#### TAX EXEMPT

IV TE Transactions for the Ti	mo Poriod 07/01/2024 00/20/202	TAX EXEMPT	
IV IE. Iransactions for the II	me Period 07/01/2021 - 09/30/202	1	
A.	Student Loan Principa	al Collection Activity	
	i.	Borrower Payments	(13,847,275.97)
	ii.	Claim Payments	- · · · · · · · · · · · · · · · · · · ·
	iii.	Reversals	-
	iv.	Refunds	72,182.91
	V.	Principal Write-Offs Reimbursed to the Trust	-
	vi.	Other System Adjustments	
	vii.	Total Principal Collections	(13,775,093.06)
В.	Student Loan Non-Ca	sh Principal Activity	
]	i.	Principal Realized Losses - Claim Write-Offs	_
	ii.	Principal Realized Losses - Other	_
	iii.	Other Adjustments	(76,673.62)
	iv.	Capitalized Interest	332,119.61
	v.	Total Non-Cash Principal Activity	255,445.99
c.	Student Loan Principa		
	i. 	New Loan Additions	(0.4.400.050.00)
	ii. 	Loans Transferred	(34,469,250.63)
	iii.	Total Principal Additions	(34,469,250.63)
D.	Total Student Loan Pr	incipal Activity (Avii + Bv + Ciii)	(47,988,897.70)
	,		· / / / / / / / / / / / / / / / / / / /
E.	Student Loan Interest		
	i.	Borrower Payments	(3,061,271.59)
	ii.	Claim Payments	-
	iii.	Late Fees & Other	-
	iv.	Reversals	103.65
	v.	Refunds	-
	vi.	Interest Write-Offs Reimbursed to the Trust	-
	vii.	Other System Adjustments	(2.004.407.04)
	xiii.	Total Interest Collections	(3,061,167.94)
F.	Student Loan Non-Ca	sh Interest Activity	
	i.	Borrower Accruals	3,161,190.45
	ii.	Interest Losses - Other	-
	iii.	Other Adjustments	(2,638.87)
	iv.	Capitalized Interest	(332,119.61)
	v.	Total Non-Cash Interest Adjustments	2,826,431.97
G.	Student Loan Interest		
	i. 	New Loan Additions	(074.004.05)
	ii. <b>iii.</b>	Loans Transferred	(274,631.65)
	III.	Total Interest Additions	(274,631.65)
н.	Total Student Loan In	terest Activity (Exiii + Fv + Giii)	(509,367.62)
l.	MEFA Loans		
		Activity During this Period	
	Defaults During this Pe		\$0.00
	Recoveries During this	Period	\$363,967.35
	Net Defaults		(\$363,967.35)
J.	Default and Recovery	Activity Since Inception	
]	Cumulative Defaults Si		\$59,198,826.22
	Cumulative Recoveries		\$13,820,060.66
	Cumulative Net Default		\$45,378,765.56
		•	, .,,
	I	Acceptable 1	
K.	Interest Expected to be		444.005.74
		Capitalized - Beginning (III - A-ii)	444,865.71
		Principal During Collection Period (B-iv)	332,119.61 (\$289,309.19)
	Change in Interest Exp	ected to be Capitalized  Capitalized - Ending (III - A-ii)	(\$289,309.19) \$155,556.52
	interest Expected to be	Capitalized - Litulity (III - A-II)	\$100,000.02

#### TAX EXEMPT

		TAX EXEMPT	
n Receipts for the Time Period 07/01/2021-0	9/30/2021		
A.	Principal Colle	ections	
	i.	Borrower Payments	13,847,275.97
	ii.	Claim Payments	· · · · · ·
	iii.	Reversals	-
	iv.	Refunds	(72,182.91)
	<b>v.</b>	Total Principal Collections	13,775,093.06
		· · · · · · · · · · · · · · · · · · ·	,,
В.	Interest Collect	tions	
	i.	Borrower Payments	3,061,271.59
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$103.65)
	iv.	Refunds	\$0.00
	V.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$3,061,167.94
	***	1000 1110 001 00110110	40,001,101101
C.	Private Loan F	Recoveries	\$363,967.35
			*****
D.	Investment Ea	rnings	\$1,811.94
		•	*,,
E.	Total Cash Re	ceipts during Collection Period	\$17,202,040.29
		. *	1 / 1 / 1

# TAX EXEMPT

	1700 2	ALIVII I	
VI TE. Waterfall for Distribution			
	Funds Available for Distribution Beginning Balance		Remaining <u>Funds Balance</u> \$83,571,839.88
(i.)	Total Principal and Interest Collections	\$17,200,228.35	\$100,772,068.23
(ii.)	Investment Income	\$1,811.94	\$100,773,880.17
(iii.)	Disbursements	\$0.00	\$100,773,880.17
(iv.)	Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total	\$0.00 (\$70,774.72) (\$45,000.01) (\$35,038.03) (\$150,812.76)	\$100,623,067.41
(v.)	Noteholders Interest Distribution to the Noteholders	\$ (6,578,301.39)	\$94,044,766.02
(vi.)	Principal Distribution Amount to the Noteholders	(\$54,595,000)	\$39,449,766.02
(vii.)	Amounts Deposited to Fund Balances	\$34,758,520.18	\$74,208,286.20
(viii.)	Release to Issuer	\$ (11,766,441.00)	\$62,441,845.20
	Net Activity	(\$21,129,994.68)	

#### TAXABLE

IV TX. Transactions for the Time Period 07/01/2021- 09/30/2021    A.   Student Loan Principal Collection Activity	(1,194,627.31) - - 2,575.24 - (1,192,052.07)
i. Borrower Payments ii. Claim Payments iii. Reversals iii. Reversals iv. Refunds v. Principal Write-Offs Reimbursed to the Trust vi. Other System Adjustments vii. Total Principal Collections  B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs iii. Principal Realized Losses - Other iiii. Other Adjustments	2,575.24 - -
i. Borrower Payments ii. Claim Payments iii. Reversals iv. Refunds v. Principal Write-Offs Reimbursed to the Trust vi. Other System Adjustments vii. Total Principal Collections  B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments	- - 2,575.24 - -
ii. Claim Payments iii. Reversals iv. Refunds v. Principal Write-Offs Reimbursed to the Trust vi. Other System Adjustments vii. Total Principal Collections  B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments	2,575.24 -
iii. Reversals iv. Refunds v. Principal Write-Offs Reimbursed to the Trust vi. Other System Adjustments vii. Total Principal Collections  B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments	-
iv. Refunds v. Principal Write-Offs Reimbursed to the Trust vi. Other System Adjustments vii. Total Principal Collections  B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments	-
v. Principal Write-Offs Reimbursed to the Trust vi. Other System Adjustments vii. Total Principal Collections  B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments	-
vi. Other System Adjustments vii. Total Principal Collections  B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments	-
vi. Other System Adjustments vii. Total Principal Collections  B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments	- (4 102 052 07)
B. Student Loan Non-Cash Principal Activity  i. Principal Realized Losses - Claim Write-Offs  ii. Principal Realized Losses - Other  iii. Other Adjustments	(4 402 052 07)
B. Student Loan Non-Cash Principal Activity  i. Principal Realized Losses - Claim Write-Offs  ii. Principal Realized Losses - Other  iii. Other Adjustments	(1.192.032.07)
i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
<ul> <li>i. Principal Realized Losses - Claim Write-Offs</li> <li>ii. Principal Realized Losses - Other</li> <li>iii. Other Adjustments</li> </ul>	
ii. Principal Realized Losses - Other iii. Other Adjustments	-
iii. Other Adjustments	-
	-
iv. Capitalized Interest	-
v. Total Non-Cash Principal Activity	-
C. Student Loan Principal Additions	
i. New Loan Additions	_
ii. Loan Transferred	_
ii. Coals Traitsleting	
III. Total Principal Additions	-
Turkey hard an District Astis in (A.S. D. 1977)	(4.400.050.07)
D. Total Student Loan Principal Activity (Avii + Bv + Ciii)	(1,192,052.07)
E. Student Loan Interest Activity	
	(0.44.004.70)
i. Borrower Payments	(241,264.76)
ii. Claim Payments	-
iii. Late Fees & Other	-
iv. Reversals	-
v. Refunds	-
vi. Interest Write-Offs Reimbursed to the Trust	-
vii. Other System Adjustments	<u> </u>
xiii. Total Interest Collections	(241,264.76)
F. Student Loan Non-Cash Interest Activity	
i. Borrower Accruals	246,114.59
ii. Interest Losses - Other	-
iii. Other Adjustments	(15.12)
iv. Capitalized Interest	-
v. Total Non-Cash Interest Adjustments	246,099.47
G. Student Loan Interest Additions	
i. New Loan Additions	-
ii. Loans Transferred	<u> </u>
iii. Total Interest Additions	-
H. Total Student Loan Interest Activity (Exiii + Fv + Giii)	4,834.71
I. Refinancing Loans	
Default and Recovery Activity During this Period	
Defaults During this Period	\$0.00
Recoveries During this Period	\$36.00
Net Defaults	(\$36.00)
J. Default and Recovery Activity Since Inception	
Cumulative Defaults Since Inception	\$365,711.15
Cumulative Recoveries Since Inception	\$2,322.95
Cumulative Net Defaults Since Inception	\$363,388.20
K. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	\$0.00
Interest Capitalized into Principal During Collection Period (B-iv)	-
Change in Interest Expected to be Capitalized	\$0.00
	\$0.00
Interest Expected to be Capitalized - Ending (III - A-ii)	φ0.00

Data as of 09/30/2021

#### TAXABLE

A.	Principal Collections	
	i. Borrower Payments	1,194,627.31
	ii. Claim Payments	-
	iii. Reversals	-
	iv. Refunds	(2,575.24)
	v. Total Principal Collections	1,192,052.07
В.	Interest Collections	
	i. Borrower Payments	241,264.76
	ii. Claim Payments	\$0.00
	iii. Reversals	\$0.00
	iv. Refunds	\$0.00
	v. Late Fees & Other	\$0.00
	vi. Total Interest Collections	\$241,264.76
C.	Private Loan Recoveries	\$36.00
D.	Investment Earnings	\$134.10
E.	Total Cash Receipts during Collection Period	\$1,433,486.93

## TAXABLE

1700	IDLE	
Funds Available for Distribution Beginning Balance		Remaining Funds Balance \$8,645,757.62
Total Principal and Interest Collections	\$1,433,352.83	\$10,079,110.45
Investment Income	\$134.10	\$10,079,244.55
Disbursements	\$0.00	\$10,079,244.55
Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total	\$0.00 (\$11,064.90) (\$4,250.00) <u>\$0.00</u> (\$15,314.90)	\$10,063,929.65
Noteholders Interest Distribution to the Noteholders	(\$500,087.50)	\$9,563,842.15
Principal Distribution Amount to the Noteholders	(\$4,690,000.00)	\$4,873,842.15
Amounts Deposited to Fund Balances	\$0.00	\$4,873,842.15
Release to Issuer	\$0.00	\$4,873,842.15
Net Activity	(\$3,771,915.47)	
	Funds Available for Distribution Beginning Balance Total Principal and Interest Collections Investment Income Disbursements Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total Noteholders Interest Distribution to the Noteholders Principal Distribution Amount to the Noteholders Amounts Deposited to Fund Balances Release to Issuer	Funds Available for Distribution Beginning Balance         Total Principal and Interest Collections       \$1,433,352.83         Investment Income       \$134.10         Disbursements       \$0.00         Adminstration and Program Fees       \$0.00         Cost of Issuance       \$0.00         Servicing       (\$11,064.90)         Administration       (\$4,250.00)         Other       \$0.00         Total       (\$15,314.90)         Noteholders Interest Distribution to the Noteholders       (\$500,087.50)         Principal Distribution Amount to the Noteholders       (\$4,690,000.00)         Amounts Deposited to Fund Balances       \$0.00         Release to Issuer       \$0.00

VII. Distributions	
A.	
Distribution Amounts	Issue I Bonds
i. Semi-Annual Interest Due	\$7,078,388.89
ii. Semi-Annual Interest Paid	\$7,078,388.89
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$59,285,000.00
v. Total Distribution Amount	\$66,363,388.89
	-
B.	

B.	
Principal Distribution Amount Reconciliation	
Tax Exempt Noteholders' Principal Distribution Amount	\$54,595,000,00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Tax Exempt Principal Distribution Amount Paid	\$54,595,000.00
Taxable Noteholders' Principal Distribution Amount	\$4,690,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Taxable Principal Distribution Amount Paid	\$4,690,000.00

<u>C</u> ,	
Purchase Account Balance and Activity	
Tax Exempt Purchase Account Balance	
i. Cash Purchase Account Balance for Lending	\$0.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
iii. Net Balance for New Loan Applications	\$0.00
Taxable Purchase Account Balance	
i. Cash Purchase Account Balance for Lending	\$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 (06/30/2021)	\$276,690,000.00
ii. Principal Distribution Paid	(\$59,285,000.00)
iii. Bonds Outstanding (09/30/2021)	\$217,405,000.00
iv. Interest Accrual (as of 09/30/2021)	\$2,648,887.51
v. Basis for Parity Ratio	\$220,053,887.51
vi. Pool Balance	
Student Loan Principal and Interest	\$180,739,945.07
Total Fund Balances	\$67,315,687.35
vii. Total Assets for Parity Ratio	\$248,055,632.42
viii. Parity %	112.72%
ix Net Assets	\$28,001,744.92

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$8,000,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$8,000,000.00
iv. Required Reserve Fund Balance (1.0% of Bonds Outstanding or minimum of \$8,000,000)	\$8,000,000.00
v. Ending Reserve Fund Balance	\$8,000,000.00

F. Outstanding CU		Yield 1	OLIOID N	Daniela Ordania III
Bond Series	Maturity	Yield	CUSIP Number	Bonds Outstanding
12014	January 1, 2022	3.240%	57563RLF4	\$5,000,000.00
12014	January 1, 2023	3,460%	57563RLG2	\$820,000.00
12014	January 1, 2023	3,460%	57563RLQ0	\$7,180,000.00
12014	January 1, 2024	3.680%	57563RLH0	\$7,000,000.00
12014	January 1, 2025	3.860%	57563RLJ6	\$33,600,000.00
2014	January 1, 2026	4.057%2	57563RLK3	\$24,000,000.0
12014	January 1, 2027	4.070%	57563RLL1	\$4,000,000.0
12014	January 1, 2027	4.183% <sup>2</sup>	57563RLR8	\$14,000,000.00
12014	January 1, 2032	4.550%	57563RLM9	\$1,490,000.00
2011	January 1, 2002	1.00070	OT OCCITAZINO	ψ1,100,000.00
I2015A				
I2015A	January 1, 2022	3.120%	57563RMG1	\$290,000.00
I2015A	January 1, 2022	3.120%	57563RMK2	\$38,710,000.0
2015A	January 1, 2023	3.310%	57563RLW7	\$9,000,000.0
2015A	January 1, 2024	3.500%	57563RMH9	\$34,000,000.0
2015A	January 1, 2025	3.620%	57563RLX5	\$7,000,000.0
2015A	January 1, 2026	3.750% <sup>2</sup>	57563RLY3	\$8,000,000.0
I2015A	January 1, 2027	4.010%	57563RLZ0	\$210,000.0
2015A	January 1, 2028	4.120%	57563RMA4	\$545,000.0
2015A	January 1, 2029	4.230%	57563RMB2	\$600,000.0
2015A	January 1, 2030	4.290%	57563RMC0	\$875,000.0
2015A	January 1, 2031	4.350%	57563RMD8	\$1,305,000.0
2015A	January 1, 2032	4.400%	57563RME6	\$195,000.0
2015B-2	January 1, 2022	3.837%	57563RMR7	\$1,500,000.0
2015B-2	July 1, 2022	3.987%	57563RMS5	\$1,800,000.0
2015B-2	January 1, 2023	4.023%	57563RMT3	\$1,800,000.0
2015B-2	July 1, 2023	4.073%	57563RMU0	\$1,600,000.0
2015B-2	July 1, 2025	4.373%	57563RMV8	\$6,300,000.0
2015B-2	January 1, 2030	4.898%	57563RMX4	\$4,525,000.0
2015B-2	January 1, 2032	3.681%	57563RMW6	\$2,060,000.0
Total				\$217,405,000.0

Yield to Maturity

<sup>2.</sup> Priced to call date on January 1, 2025

/III. Portfolio Characteristics										
	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	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	7.21%	7.39%	2	1	114	111	\$24,066.05	\$16,692.09	1.89%	16.87%
Grace	7.03%	6.79%	77	5	114	113	\$1,246,846.97	\$82,237.23	98.11%	83.13%
Total Interim	7.03%	6.89%	79	6	114	113	\$1,270,913.02	\$98,929.32	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.99%	6.95%	22,374	16,642	89	90	\$220,176,131.09	\$175,632,551.72	96.99%	98.12%
31-60 Days Delinquent	7.23%	7.14%	228	187	85	82	\$2,861,006.97	\$2,240,724.85	1.26%	1.25%
61-90 Days Delinquent	7.36%	0.00%	111	0	88	0	\$1,497,237.43	\$0.00	0.66%	0.00%
91-120 Days Delinquent	7.10%	0.00%	102	0	86	0	\$1,346,474.74	\$0.00	0.59%	0.00%
121-150 Days Delinquent	7.53%	0.00%	16	0	83	0	\$178,278.32	\$0.00	0.08%	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%
271-300 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Greater than 300 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	6.67%	6.81%	59	66	115	103	\$949,797.56	\$1,126,683.47	0.42%	0.63%
Total Repayment	6.99%	6.95%	22,890	16,895	89	90	\$227,008,926.11	\$178,999,960.04	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	7.00%	6.95%	22,969	16,901	89	90	\$228,279,839.13	\$179,098,889.36	100.00%	100.00%

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	6.02%	47	3,426	\$20,207,072.56	11.28%
Undergraduate Immediate Repayment - 15 Year	6.73%	94	2,187	\$19,549,575.47	10.92%
Undergraduate Immediate Repayment - 20 Year	6.38%	73	83	\$459,704.84	0.26%
Interest Only	7.57%	93	2,445	\$26,408,871.76	14.75%
Undergraduate Deferred	7.09%	95	5,633	\$65,615,948.57	36.64%
Graduate Deferred	7.11%	80	386	\$3,015,774.67	1.68%
Student Alternative	7.77%	90	2,311	\$26,859,366.65	15.00%
Fixed Rate Refinancing	5.54%	115	430	\$16,982,574.84	9.48%
Floating Rate Refinancing	0.00%	0	0	\$0.00	0.00%
Total	6.95%	90	16,901	\$179,098,889.36	100.00%
School Type					
Four Year Institution	7.10%	87	15,816	\$156,770,726.33	87.53%
Community/2-Year	7.22%	89	634	\$5,214,205.48	2.91%
Other/Unknown	7.59%	73	21	\$131,382.71	0.07%
Refinance	5.54%	115	430	\$16,982,574.84	9.48%
Total	6.95%	90	16,901	\$179,098,889.36	100.00%

AK AL	Xa. Collateral Tables as of 9/3	30/2021		
Number of Loans	Distribution of the Student Lo	ans by Geographic Location *		
AL 5 \$103,186.20 0.05% AR 1 \$24,661.13 0.01% AZ 24 \$408,265.19 0.23% AZ 24 \$408,265.19 0.23% AZ 24 \$408,265.19 0.23% AZ 21 \$243,860.68 0.14% AZ 27 \$5,150,840.15 2.85% AZ 26 \$8 \$100,254.64 0.06% AZ 27 \$5,150,840.15 2.85% AZ 26 \$331,004.89 0.15% AZ 3 \$382,850.5 0.02% AZ 3 \$382,850.5 0.02% AZ 4 \$49,704.17 0.03% AZ 4 \$49,704.17 0.03% AZ 4 \$49,704.17 0.03% AZ 4 \$49,704.17 0.03% AZ 5 \$7 \$85,808.89 0.05% AZ 7 \$85,808.89 0.05% AZ 7 \$85,808.89 0.05% AZ 1 \$27,271.92 0.02% AZ 5 \$32,924.54 0.02% AZ 1 \$130 \$113,701,675.17 80.24% AZ 1 \$130 \$113,701,675.17 80.24% AZ 1 \$130 \$113,701,675.17 80.24% AZ 1 \$150 \$231,161.94 0.18% AZ	Location		Principal Balance	Percent by Principal
AR 1 \$24,661.13 0.01% AZ 2 4 \$408.265.19 0.23% CA 1146 \$2,622,573.50 1.46% CD 21 \$243,860.68 0.14% DE 427 \$5,150,840.15 2.88% DE 8 \$100,254.64 0.00% DE 1 156 \$2,282,847.61 1.27% GA 26 \$331,004.89 0.18% GA 3 26 \$331,004.89 0.18% GA 3 3 \$38,285.05 0.02% DD 4 4 \$49,704.17 0.03% DD 4 4 \$49,704.17 0.03% N 7 \$48,740.32 0.03% MA 14,236 \$143,701,675.17 80.24% MA 14,236 \$143,701,675.17 80.24% MM 15 \$8 \$838,702.65 0.47% MM 15 \$321,616.94 0.18% MM 15 \$321,616.94 0.18% MM 27 \$407,576.39 0.12% MM 15 \$321,616.94 0.18% MM 15 \$327,616.95 0.00% MM 19 \$329,916.32 0.00% MM 19 \$329,916.94 0.18% MM 19 \$329,916.94 0.18% MM 19 \$328,916.94 0.18% MM 19 \$328,916.94 0.18% MM 19 \$328,916.94 0.18% MM 19 \$328,916.	AK	3	\$109,856.33	0.06%
24 \$408,265.19 0.23% CAA 146 \$2,622,573.50 1.46% CCO 21 \$243,860.68 0.14% CT 427 \$5,150,840.15 2.86% DE 8 \$100,254.64 0.06% FL 156 \$2,282,847.61 1.27% GAA 3 \$30,285.65 0.02% DI 4 10 \$244,417.27 0.14% A 3 \$38,285.05 0.02% D 4 4 \$49,704.17 0.03% K 5 7 \$48,740.32 0.03% KS 7 \$48,740.32 0.03% KS 7 \$85,808.89 0.05% KY 1 \$27,271.92 0.02% AA 5 \$32,2924.54 0.02% MA 14,236 \$143,701,675.17 80,24% MA 14,236 \$143,701,675.17 80,24% MM 14,236 \$143,701,675.17 80,24% MM 15,5 \$321,616.94 0.15% MM 27 \$407,576.39 0.23% MM 27 \$407,576.39 0.23% MM 1 \$27,134.83 0.02% MM 1 \$30 \$1,791,339.21 1.00% MM 1 \$30 \$1,791,339.21 1.00% MM 1 \$27,134.83 0.02% MM 1 \$30 \$1,791,339.21 0.00% MM 1 \$30 \$1,791,339.21 1.00% MM 1 \$30 \$1,791,339.21 1.00% MM 1 \$30 \$1,791,339.21 1.00% MM 1 \$30 \$1,791,339.21 0.00% MM 1 \$30 \$1,791,339.21 1.00% MM 1 \$4,476,576,39 0.23% MM 1 \$4,476,576,39 0.02% MM 1 \$27,134.83 0.02% MM 1 \$30 \$1,791,339.21 1.00% MM 1 \$30 \$1,791,339.21 1.00% MM 2 \$40,7576,39 0.03% MM 2 \$40,7576,39 0.03% MM 2 \$40,7576,39 0.03% MM 2 \$40,7576,39 0.03% MM 3 \$40,7576,30 0.00% MM 4 \$40,7576,30 0.00% MM 4 \$40,7576,30 0.00% MM 5 \$40,7576,30 0.00% MM 5 \$40,7576,30 0.00%	AL	5	\$103,186.20	0.06%
CA         146         \$2,622,573,50         1,469           CD         21         \$243,680,688         0,149           CT         427         \$5,150,840,15         2,889           DE         8         \$100,254,64         0,069           FL         156         \$2,282,847,61         1,279           GA         26         \$331,004,89         0,189           HI         10         \$244,417,27         0,149           A         3         \$38,285,05         0,029           D         4         \$49,704,17         0,039           L         48         \$829,825,00         0,469           N         7         \$48,740,32         0,039           KS         7         \$85,808,89         0,059           KY         1         \$27,271,92         0,029           MA         14,236         \$143,701,675,17         80,248           MB         14,236         \$143,701,675,17         80,248           MB         130         \$1,791,339,21         1,009           MB         130         \$1,791,3483         0,029           MB         13         \$27,134,83         0,029           MB	AR	1	\$24,661.13	0.01%
21	AZ	24	\$408,265.19	0.23%
CO	CA	146	\$2,622,573.50	1.46%
DE	co	21		0.14%
TEL 156 \$2,282,847.61 1.27%   3A 26 \$331,004.89 1.18%   11 10 \$244,417.27 0.14%   A 3 \$38,285.05 0.02%   A 4 \$49,704.17 0.03%   L 4 \$49,704.17 0.03%   L 4 \$49,704.17 0.03%   L 48 \$829,825.02 0.46%   N 7 \$48,740.32 0.03%   KS 7 \$88,608.89 0.05%   KY 11 \$27,271.92 0.02%   A 5 \$32,924.54 0.02%   A 1 \$27,271.92 0.02%   A 5 \$32,924.54 0.02%   MA 14,236 \$43,701,675.17 80,24%   MD 58 \$838,702.65 0.47%   MD 58 \$838,702.65 0.47%   MD 58 \$838,702.65 0.47%   MD 15 \$321,616.94 0.18%   MN 27 \$407,576.39 0.23%   MS 1 \$27,134.83 0.02%   MS 1 \$127,739.39 0.12%   ND 0 \$0,00 0.000 0.00%   ND 0 \$0,00 0.00%   ND 0 \$244,566 1.20%   ND 1 \$244,576.50.74 2.33%   ND 152 \$2,143,744.56 1.20%   ND 1 \$2,243,744.56 1.20%   ND 1 \$3,393,579.21 8.01%   ND 1 \$3,693,569.29 0.35%   ND 1 \$3,893,797.12 0.49%   ND 1 \$3,893,560.649.29 0.35%   ND 1 \$3,893,560.649.29 0.35%   ND 1 \$3,893,560.649.29 0.35%   ND 1 \$3,893,560.649.29 0.35%   ND 1 \$3,893,560.00 0.00%   ND 1 \$3,893,560.00 0.00%   ND 1 \$3,893,560.00%   ND 1 \$3,893,560.00 0.00%	СТ	427		2.88%
TL 156 \$2,282,847,61 1.27%   3A 26 \$331,004.89 0.18%   11	DE	8	\$100,254.64	0.06%
GA         26         \$33,1,004.89         0.18%           HI         10         \$244,417.27         0.14%           A         3         \$38,285.05         0.02%           D         4         \$49,704.17         0.03%           L         48         \$829,825.02         0.46%           N         7         \$48,740.32         0.03%           KS         7         \$85,808.89         0.05%           KY         1         \$27,271.92         0.02%           A         5         \$32,924.54         0.02%           AA         5         \$32,924.54         0.02%           MD         58         \$838,702.65         0.47%           MD         58         \$838,702.65         0.47%           MD         58         \$838,702.65         0.47%           MD         15         \$32,1616.94         0.18%           MD         15         \$32,1616.94         0.18%           MD         19         \$291,916.32         0.16%           MD         19         \$291,916.32         0.16%           MD         19         \$291,916.32         0.16%           MD         1         \$27,	FL	156		1.27%
HI 10 \$244,417.27 0.14% D	GA			0.18%
A 3 \$38,285.05 0.02% D 4 \$4 \$49,704.17 0.03% L 48 \$829,825.02 0.46% N 7 \$48,740.32 0.03% KS 7 \$85,808.89 0.05% KY 1 \$27,271.92 0.02% A 5 \$32,924.54 0.02% A 5 \$32,924.54 0.02% MMA 14,236 \$143,701,675.17 80.24% MMD \$68 \$838,702.65 0.47% MMD \$130 \$1,791,339.21 1.00% MMI \$15 \$321,616.94 0.18% MNN \$27 \$407,576.39 0.23% MNN \$27 \$407,576.39 0.23% MNN \$27 \$407,576.39 0.23% MNN \$27 \$407,576.39 0.02% MNN \$28 \$21,152.90 0.12% MNN \$28 \$21,152.90 0.10% MNN \$28 \$21,152.90 0.12% MNN \$34 \$4,167,050.74 2.33% NNN \$34 \$4,167,050.74 2.33% NNN \$374 \$4,167,050.74 2.33% NNN \$388,349.95 0.00% NNN \$3888,349.95 0.00% NNN \$3888,349.95 0.00% NNN \$3888,349.95 0	ні	10		0.14%
D	IA	3		0.02%
L	ID			0.03%
N	IL	48		0.46%
KS         7         \$85,808.89         0.05%           CY         1         \$27,271.92         0.02%           AA         5         \$32,924.54         0.02%           MA         14,236         \$143,701,675.17         80.24%           MID         58         \$838,702.65         0.47%           ME         130         \$1,791,339.21         1.00%           MI         15         \$321,616.94         0.18%           MIN         27         \$407,576.39         0.23%           MO         19         \$291,916.32         0.16%           MIS         1         \$27,134.83         0.02%           MIT         0         \$0.00         0.00%           NC         28         \$211,752.90         0.12%           ND         0         \$0.00         0.00%           NE         1         \$12,736.93         0.01%           ND         0         \$0.00         0.00%           NE         1         \$12,736.93         0.01%           NH         374         \$4,167,050.74         2.33%           NJ         152         \$2,143,744.56         1.20%           NM         1         <	IN	7		0.03%
CY         1         \$27,271.92         0.02%           AA         5         \$32,924.54         0.02%           MA         14,236         \$143,701,675.17         80.24%           MD         58         \$838,702.65         0.47%           ME         130         \$1,791,339.21         1.00%           MI         15         \$221,616.94         0.18%           MN         27         \$407,576.39         0.23%           MO         19         \$291,916.32         0.16%           MS         1         \$27,134.83         0.02%           MT         0         \$0.00         0.00%           MC         28         \$211,752.90         0.12%           NC         28         \$211,752.90         0.12%           ND         0         \$0.00         0.00%           NE         1         \$12,736.93         0.01%           NH         374         \$4,167,050.74         2.33%           NJ         152         \$2,143,744.56         1.20%           NJ         152         \$2,143,744.56         1.20%           NJ         437         \$52,33,758.68         2.92%           NY         437	KS			0.05%
A 5 \$32,924.54 0.02% MA 14,236 \$143,701,675.17 80.24% MD 58 \$838,702.65 0.47% ME 130 \$1,791,339.21 1.00% MI 15 \$321,616.94 0.18% MN 27 \$407,576.39 0.23% MMO 19 \$291,916.32 0.16% MS 11 \$27,134.83 0.02% MT 0 \$0 \$0.00 0.00% MS 11,752.90 0.12% ND 0 \$0.00 0.00% NC 28 \$211,752.90 0.12% ND 0 \$0.00 0.00% ND 19 \$221,736.93 0.01% NH 374 \$4,167,050.74 2.33% NJ 152 \$2,143,744.56 1.20% NM 1 \$4,834.39 0.00% ND 1 \$4,834	KY	1		
MA 14,236 \$143,701,675.17 80.24% MD 58 \$838,702.65 0.47% ME 130 \$1,791,339.21 1.00% MI 15 \$321,616.94 0.18% MN 15 \$321,616.94 0.18% MN 1791,339.21 1.00% MN 19 \$291,916.32 0.16% MS 1 \$19 \$291,916.32 0.16% MS 1 \$27,134.83 0.02% MT 0 \$0.00 0.00% MS 1 \$27,134.83 0.02% MT 0 \$0.00 0.00% MS 1 \$27,134.83 0.02% MT 0 \$0.00 0.00% MS 1 \$12,736.93 0.11% MS 1 \$12,736.93 0.01% MS 1 \$12,736.93 0.01% MS 1 \$12,736.93 0.01% MN 1 \$152 \$2,143,744.56 1.20% MN 1 \$4,843.43 9.00% MN 1 \$1,843.43 9.00% MN 1 \$1	LA			
MD MB MI MB MB MI MB MB MI MB	MA			
ME	MD			0.47%
MIN	ME	130		1.00%
MN 27 \$407,576.39 0.23% MO 19 \$291,916.32 0.16% MS 1 \$27,134.83 0.02% MT 0 \$0.00 0.00% NC 28 \$211,752.90 0.12% ND 0 \$0.00 0.00% NE 1 \$1 \$1,736.93 0.01% NH 374 \$4,167,050.74 2.33% NJ 152 \$2,143,744.56 1.20% NM 1 \$4,834.39 0.00% NV 11 \$248,321.88 0.14% NY 11 \$248,321.88 0.14% NY 13 \$5,233,758.68 2.29% NM 13 \$630,649.29 0.35% NM 13 \$630,649.29 0.35% NM 13 \$284,026.48 0.16% NM 14 \$3,593.56 0.06% NM 15 \$1,886,795.51 1.05% NM 15 \$1,129,725.00 0.63% NM 15 \$1,129,725.00 0.63% NM 15 \$1,129,725.00 0.63% NM 15 \$104,128.13 0.06% NM 15 \$105,743.60 0.06% NM 15 \$10	MI	15		0.18%
MO	MN	27		0.23%
MS	МО	19		0.16%
MT 0 \$0.00 0.00% NC 28 \$211,752,90 0.12% ND 0 \$0.00 0.00% NE 1 \$12,736,93 0.01% NH 374 \$4,167,050,74 2.33% NJ 152 \$2,143,744,56 1.20% NM 1 \$248,321,88 0.14% NY 437 \$5,233,758,68 2.92% OH 33 \$63,649,29 0.35% OH 33 \$63,0649,29 0.35% OH 33 \$63,069,75 0.04% OH 33 \$63,069,75 0.04% OH 33 \$63,075,737,12 0.49% ND 13 \$284,026,48 0.16% OF 13 \$23,945,66 0.08% OF 13 \$3,593,56 0.00% NT 13 \$162,715,63 0.00% NT 13 \$23,9496,64 0.13% NT 14 \$2,567,376,94 0.15% NV 15 \$105,743,60 0.06% NV 0 \$5 \$105,743,60 0.06% NV 0 \$0.00 0.00% NY 0 \$0.00 0.00% Other 32 \$446,492,77 0.23%	MS	1		0.02%
NC	MT	0		0.00%
ND 0 \$0.000 0.0000 0.00000000000000000000	NC	28		0.12%
NE	ND	0		
NH 374 \$4,167,050.74 2.33% NJ 152 \$2,143,744.56 1.20% NM 1 \$4,834.39 0.00% NV 11 \$248,321.88 0.14% NY 437 \$5,233,758.68 2.92% DH 33 \$630,649.29 0.35% DK 3 \$630,649.29 0.35% DK 3 \$630,649.29 0.35% DK 3 \$631,69.75 0.04% DR 13 \$284,026.48 0.16% PA 67 \$879,737.12 0.49% PA 67 \$879,737.12 0.49% PA 163 \$1,886,795.51 1.05% BC 16 \$134,728.56 0.08% BC 16 \$134,728.56 0.08% DK 13 \$162,715.63 0.09% TK 13 \$162,715.63 0.09% TK 65 \$1,129,725.00 0.63% UT 2 \$76,748.78 0.04% VA 37 \$577,272.51 0.32% VA 37 \$577,272.51 0.32% VA 15 \$104,128.13 0.06% NV 5 \$105,743.60 0.06% NV 5 \$105,743.60 0.06% NV 0 0 \$0.00 0.00% NY 0 0 \$0.00 0.00% Dther 32 \$446,492.77 0.23%	NE			0.01%
NJ 152 \$2,143,744.56 1.20% NM 1 \$4,834.39 0.00% NV 11 \$248,321.88 0.14% NY 11 \$248,321.88 0.14% NY 437 \$5,233,758.68 2.292% OH 33 \$630,649.29 0.35% OK 3 \$63,169.75 0.04% OR 13 \$284,026.48 0.16% OF \$7\$ \$79,737.12 0.49% OF \$7\$ \$10,00% OF \$10,00	NH			2.33%
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DH     33     \$630,649.29     0.35%       DK     3     \$63,169.75     0.04%       DR     13     \$284,026.48     0.16%       PA     67     \$879,737.12     0.49%       RI     163     \$1,886,795.51     1.05%       SC     16     \$134,728.56     0.08%       SD     1     \$3,593.56     0.00%       TN     13     \$162,715.63     0.09%       TX     65     \$1,129,725.00     0.63%       JT     2     \$76,748.78     0.04%       VA     37     \$577,272.51     0.32%       VT     32     \$239,496.64     0.13%       NA     15     \$104,128.13     0.06%       NI     12     \$267,376.94     0.15%       NV     5     \$105,743.60     0.06%       NY     0     \$0.00     0.00%       Other     32     \$416,492.77     0.23%	NY			
DK     3     \$63,169.75     0.04%       DR     13     \$284,026.48     0.16%       PA     67     \$879,737.12     0.49%       RI     163     \$1,886,795.51     1.05%       SC     16     \$134,728.56     0.08%       SD     1     \$3,593.56     0.00%       TN     13     \$162,715.63     0.09%       TX     65     \$1,129,725.00     0.63%       JT     2     \$76,748.78     0.04%       VA     37     \$577,272.51     0.32%       VA     32     \$239,496.64     0.13%       NA     15     \$104,128.13     0.06%       NI     12     \$267,376.94     0.15%       NV     5     \$105,743.60     0.06%       NY     0     \$0.00     0.00%       Other     32     \$416,492.77     0.23%	OH			0.35%
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FX         65         \$1,129,725.00         0.63%           JT         2         \$76,748.78         0.04%           VA         37         \$577,272.51         0.32%           VT         32         \$239,496.64         0.13%           NA         15         \$104,128.13         0.06%           NI         12         \$267,376.94         0.15%           NV         5         \$105,743.60         0.06%           NY         0         \$0.00         0.00%           Other         32         \$416,492.77         0.23%	TN			
JT     2     \$76,748.78     0.04%       VA     37     \$577,272.51     0.32%       VT     32     \$239,496.64     0.13%       NA     15     \$104,128.13     0.06%       NI     12     \$267,376.94     0.15%       NV     5     \$105,743.60     0.06%       NY     0     \$0.00     0.00%       Other     32     \$416,492.77     0.23%				
VA     37     \$577,272.51     0.32%       VT     32     \$239,496.64     0.13%       NA     15     \$104,128.13     0.06%       NI     12     \$267,376.94     0.15%       NV     5     \$105,743.60     0.06%       NY     0     \$0.00     0.00%       Other     32     \$416,492.77     0.23%				
VT     32     \$239,496.64     0.13%       NA     15     \$104,128.13     0.06%       NI     12     \$267,376.94     0.15%       NV     5     \$105,743.60     0.06%       NY     0     \$0.00     0.000       Other     32     \$416,492.77     0.23%				
NA     15     \$104,128.13     0.06%       NI     12     \$267,376.94     0.15%       NV     5     \$105,743.60     0.06%       NY     0     \$0.00     0.00%       Other     32     \$416,492.77     0.23%	VT			
NI     12     \$267,376.94     0.15%       NV     5     \$105,743.60     0.06%       NY     0     \$0.00     0.00%       Other     32     \$416,492.77     0.23%	WA			
NV         5         \$105,743.60         0.06%           NY         0         \$0.00         0.00%           Other         32         \$416,492.77         0.23%	WI			
NY         0         \$0.00         0.00%           Other         32         \$416,492.77         0.23%				
Other 32 \$416,492.77 0.23%				
	Grand Total		\$416,492.77 \$179,098,889.36	100.00%

Distribution by Servicer			
<u>Servicer</u>	Number of Loans	Principal Balance	Percent by Principal
PHEAA	16,901	\$179,098,889.36	100.00%
	16,901	\$179,098,889.36	100.00%

Distribution by # of Months Remaining Until Scheduled Maturity				
Number of Months	Number of Loans	Principal Balance	Percent by Principal	
Less Than 73	8,123	\$51,950,798.10	29.01%	
73 to 84	257	\$1,611,279.21	0.90%	
85 to 96	883	\$7,844,566.31	4.38%	
97 to 108	3,679	\$47,987,433.11	26.79%	
109 to 120	3,662	\$59,504,316.58	33.22%	
121 to 132	244	\$9,525,706.57	5.32%	
133 to 144	31	\$416,892.42	0.23%	
145 to 156	17	\$192,285.85	0.11%	
157 to 168	5	\$65,611.21	0.04%	
169 to 180	0	\$0.00	0.00%	
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%	
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%	
	16,901	\$179,098,889.36	100.00%	

Weighted Average Payme	ents Made		
Status	Principal Balance	% of Total PBO	W.A. Months until Repayment
In School	\$16,692.09	0.01%	(10.00)
In Grace	\$82,237.23	0.05%	(1.60)
Deferment	\$0.00	0.00%	· - · ·
Forbearance	\$1,126,683.47	0.63%	44.54
			W.A. Months in Repayment
Repayment	\$177,873,276.57	99.32%	61.83
Total	\$179,098,889.36	100.00%	61.68

Distribution of the Student Loans by Reset Mode **				
Reset Mode	Number of Loans	Principal Balance	Percent by Principal	
Fixed	16,471	\$162,116,314.52	90.52%	
Refinance - Fixed	430	\$16,982,574.84	9.48%	
Refinance - Variable	0	\$0.00	0.00%	
Total	16,901	\$179,098,889.36	100.00%	

Distribution of the Stud	lent Loans by Origination Channel	l	
Channel	Number of Loans	Principal Balance	Percent by Principal
School	16,471	\$162,116,314.52	90.52%
Refinance	430	\$16,982,574.84	9.48%
Total	16,901	\$179,098,889.36	100.00%

Xb. Collateral Tables as of 09/30	/2021 (continued from previous page	)	
Distribution of the Student Loans	s by Borrower Payment Status		
Payment Status	Number of Loans	Principal Balance	Percent by Principal
In School	1	16,692	0.01%
In Grace	5	82,237	0.05%
Repayment	16,829	177,873,277	99.32%

кераушеш	10,029	111,013,211	99.32%
Deferment	0	0	0.00%
Forbearance	66	1,126,683	0.63%
Total	16,901	\$179,098,889.36	100.00%

Distribution of the Student Loans by	Range of Principal Balance		
Principal balance	Number of Loans	Principal Balance	Percent by Principal
Less Than \$5,000.00	5,582	\$14,580,500.47	8.14%
\$5,000.00 - \$9,999.99	4,750	\$34,392,682.72	19.20%
\$10,000.00 - \$19,999.99	4,362	\$61,379,437.38	34.27%
\$20,000.00 - \$29,999.99	1,438	\$34,502,358.24	19.26%
\$30,000.00 - \$39,999.99	435	\$14,778,825.05	8.25%
\$40,000.00 - \$49,999.99	175	\$7,802,182.59	4.36%
\$50,000.00 - \$59,999.99	61	\$3,331,885.56	1.86%
\$60,000.00 - \$69,999.99	35	\$2,267,772.45	1.27%
\$70,000.00 - \$79,999.99	20	\$1,481,350.82	0.83%
More Than 79,999.99	43	\$4,581,894.08	2.56%
Total	16,901	\$179,098,889.36	100.00%

nterest Rate		
Number of Loans	Principal Balance	Percent by Principal
155	\$5,679,729.33	3.17%
3	\$46,189.95	0.03%
2,165	\$22,395,446.15	12.50%
2,751	\$19,470,937.68	10.87%
3,350	\$40,161,545.82	22.42%
3,688	\$46,732,421.69	26.09%
2,887	\$29,103,088.17	16.25%
1,902	\$15,509,530.57	8.66%
0	\$0.00	0.00%
16,901	\$179,098,889.36	100.00%
	Number of Loans 155 3 2,165 2,751 3,350 3,688 2,887 1,902 0	Number of Loans         Principal Balance           155         \$5,679,729.33           3         \$46,189.95           2,165         \$22,395,446.15           2,751         \$19,470,937.68           3,350         \$40,161,545.82           3,688         \$46,732,421.69           2,887         \$29,103,088.17           1,902         \$15,509,530.57           0         \$0.00

Distribution of the Student Loans by Date	of Disbursement		
<u>Disbursement Date</u>	Number of Loans	Principal Balance	Percent by Principal
Pre- July 1, 2001	1	\$0.00	0.00%
July 1, 2001 - June 30, 2002	0	\$0.00	0.00%
July 1, 2002 - June 30, 2003	0	\$0.00	0.00%
July 1, 2003 - June 30, 2004	0	\$0.00	0.00%
July 1, 2004 - June 30, 2005	38	\$59,763.63	0.03%
July 1, 2005 - June 30, 2006	118	\$306,165.43	0.17%
July 1, 2006 - June 30, 2007	480	\$1,193,075.65	0.67%
July 1, 2007 - June 30, 2008	232	\$1,722,758.40	0.96%
July 1, 2008 - June 30, 2009	5	\$23,573.72	0.01%
July 1, 2009 - June 30, 2010	274	\$1,170,687.07	0.65%
July 1, 2010 - June 30, 2011	2,120	\$15,327,388.21	8.56%
July 1, 2011 - June 30, 2012	896	\$8,899,011.18	4.97%
July 1, 2013 - June 30, 2014	14	\$119,666.97	0.07%
July 1, 2014 - June 30, 2015	5,423	\$55,987,242.74	31.26%
July 1, 2015 - June 30, 2016	6,909	\$78,680,044.14	43.93%
July 1, 2016 - June 30, 2017	390	\$15,597,265.01	8.71%
July 1, 2017 - June 30, 2018	1	\$12,247.21	0.01%
Total	16.901	\$179.098.889.36	100.00%

### Xc. Collateral Tables as of 09/30/2021 (continued from previous page)

Distribution of the Student Loans by FICO Score Upon Origination				
FICO Score	Number of Loans	Principal Balance	Percent by Principal	
Less than 630	57	\$182.318.05	0.10%	
630-649	46	\$132,126.78	0.07%	
650-669	58	\$170,558.49	0.10%	
670-689	1,756	\$15,240,497.21	8.51%	
690-709	1,926	\$17,204,824.80	9.61%	
710-729	2,574	\$29,712,134.37	16.59%	
730-749	2,493	\$28,341,442.50	15.82%	
750-769	2,549	\$28,846,027.69	16.11%	
770-789	2,571	\$27,352,171.51	15.27%	
790+	2,871	\$31,916,787.96	17.82%	
Total	16,901	\$179,098,889.36	100.00%	

Distribution of the Student Loans by Co-Sign Status				
	Number of Loans	Principal Balance	Percent by Principal	
Co-Sign				
Graduate	244	\$2,090,536.54	1.17%	
Undergraduate	15,620	\$154,446,003.63	86.24%	
Refinance	<u>104</u>	\$4,135,374.12	2.31%	
Subtotal	15,968	\$160,671,914.29	89.71%	
Non Co-Sign				
Graduate	142	\$925,238.13	0.52%	
Undergraduate	465	\$4,654,536.22	2.60%	
Refinance	<u>326</u>	\$12,847,200.72	7.17%	
Subtotal	933	\$18,426,975.07	10.29%	
Total	16,901	\$179,098,889.36	100.00%	

Distribution of the Student Loans by School			
School Name	Number of Loans	Principal Balance	Percent by Principal
University Of Massachusetts At Amherst	1,239	\$9,408,587.66	5.25%
Boston University	472	\$5,440,039.68	3.04%
Massachusetts College Of Pharmacy & Health Science	344	\$5,250,606.83	2.93%
University Of Massachusetts Lowell	525	\$3,912,279.21	2.18%
Curry College	329	\$3,906,662.66	2.18%
University Of New Hampshire	341	\$3,885,680.53	2.17%
Merrimack College	326	\$3,846,092.80	2.15%
Northeastern University	368	\$3,682,180.53	2.06%
Wentworth Institute Of Technology	347	\$3,515,084.29	1.96%
University Of Massachusetts Dartmouth	524	\$3,505,763.32	1.96%
Suffolk University	368	\$3,437,056.52	1.92%
Bridgewater State University	549	\$3,413,718.89	1.91%
Western New England College	246	\$2,752,703.80	1.54%
College Of The Holy Cross	219	\$2,743,811.45	1.53%
Westfield State University	407	\$2,495,942.58	1.39%
Assumption College	245	\$2,491,340,79	1.39%
Boston College	197	\$2,397,517.38	1.34%
Emmanuel College	221	\$2,389,900.21	1.33%
Salem State University	350	\$2,371,061.25	1.32%
Emerson College	163	\$1.987.685.84	1.11%
Framingham State University	308	\$1,966,358.62	1.10%
Boston Conservatory At Berklee	121	\$1,958,458.37	1.09%
Bentley College	169	\$1,948,682.39	1.09%
Stonehill College	159	\$1,890,898.22	1.06%
Springfield College	187	\$1.852.571.70	1.03%
Bryant University	135	\$1,743,054.84	0.97%
Endicott College	157	\$1,714,942.83	0.96%
University Of Rhode Island	142	\$1,618,542.63	0.90%
Becker	156	\$1,595,800.93	0.89%
Southern New Hampshire University	144	\$1,595,502.18	0.89%
Refinance	430	\$16,982,574.84	9.48%
Other	7,013	\$71,397,785.59	39.87%
Total	16,901	\$179,098,889.36	100.00%