

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 09/30/2022

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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

A. Student Loan Portfolio Characteristics	06/30/2022	Activity	09/30/2022
i. Portfolio Principal Balance	\$156,656,423.62	(\$8,916,437.56)	\$147,739,986.06
ii. Interest Expected to be Capitalized	\$516,783.17	(\$297,166.17)	\$219,617.00
iii. Reserve Account	\$2,750,000.00	\$0.00	\$2,750,000.00
iv. Pool Balance (i + ii + iii)	\$159,923,206.79	(\$9,213,603.73)	\$150,709,603.06
v. Other Accrued Interest	\$1,023,880.57	(\$96,881.47)	\$926,999.10
vi. Weighted Average Coupon (WAC)	6.48%		6.54%
vii. Weighted Average Remaining Months to Maturity (WARM)	96		93
xiii. Number of Loans	15,830		15,134
ix. Number of Borrowers	12,588		12,065
x. Average Borrower Indebtedness	\$12,444.90		\$12,245.34

B. Notes	Original Bonds Outstanding	06/30/2022	Paydown Factors	09/30/2022
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000	\$0	\$0	\$0
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000	\$20,755,000	\$2,400,000	\$18,355,000
Education Loan Revenue Bonds, Issue J, Series 2016	\$340,000,000	\$159,615,000	\$31,815,000	\$127,800,000
Total	\$611,205,000	\$180,370,000	\$34,215,000	\$146,155,000

C. Available Trust Fund Balances	06/30/2022	Net Activity	09/30/2022
i. Reserve Account	\$2,750,000.00	\$0.00	\$2,750,000.00
ii. Revenue Account	\$16,947,910.45	\$2,507,701.54	\$19,455,611.99
iii. Debt Service Account	\$25,941,458.13	(\$17,091,064.38)	\$8,850,393.75
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	\$406,053.14	\$23,501.11	\$429,554.25
viii. Redemption Account	\$12,115,000.00	(\$12,115,000.00)	\$0.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$58,160,421.72	(\$26,674,861.73)	\$31,485,559.99

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IV. Transactions for the Time Period 07/01/2022-09/30/2022

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(8,540,681.30)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		38,069.81
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(8,502,611.49)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(695,704.82)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(30,995.08)
iv.	Capitalized Interest		312,873.83
v.	Total Non-Cash Principal Activity		(413,826.07)
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)		(8,916,437.56)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(2,536,457.67)
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		(2,536,457.67)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		2,510,335.64
ii.	Interest Losses - Other		(61,598.64)
iii.	Other Adjustments		6,546.86
iv.	Capitalized Interest		(312,873.83)
v.	Total Non-Cash Interest Adjustments		2,142,410.03
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)		(394,047.64)
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$757,303.46
	Recoveries During this Period		359,716.13
	Net Defaults		\$397,587.33
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$27,679,017.31
	Cumulative Recoveries Since Inception		4,901,084.46
	Cumulative Net Defaults Since Inception		\$22,777,932.85
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		516,783.17
	Interest Capitalized into Principal During Collection Period (B-iv)		312,873.83
	Change in Interest Expected to be Capitalized		(\$297,166.17)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$219,617.00

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V. Cash Receipts for the Time Period 07/01/2022-09/30/2022

A.	Principal Collections		
	i.	Borrower Payments	\$8,540,681.30
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$38,069.81)
	v.	Total Principal Collections	\$8,502,611.49
B.	Interest Collections		
	i.	Borrower Payments	\$2,536,457.67
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$2,536,457.67
C.	Private Loan Recoveries		359,716.13
D.	Investment Earnings		\$ 112,877.00
E.	Total Cash Receipts during Collection Period		\$11,511,662.29

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$58,160,421.72
(i.)	Total Principal and Interest Collections	\$11,398,785.29	\$69,559,207.01
(ii.)	Investment Income	\$112,877.00	\$69,672,084.01
(iii.)	Disbursements	\$0.00	\$69,672,084.01
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$68,898.44)	
	Administration	(\$35,499.99)	
	Other	(\$25,667.46)	
	Total	<u>(\$130,065.89)</u>	\$69,542,018.12
(v.)	Noteholders Interest Distribution to the Noteholders	(\$3,841,458.13)	\$65,700,559.99
(vi.)	Principal Distribution Amount to the Noteholders	(\$34,215,000.00)	\$31,485,559.99
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$31,485,559.99
(viii.)	Release to Issuer	\$0.00	\$31,485,559.99
	Net Activity	(\$26,674,861.73)	

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VII. Distributions

A.	
Distribution Amounts	Issue J Bonds
i. Semi-Annual Interest Due	\$3,841,458.13
ii. Semi-Annual Interest Paid	\$3,841,458.13
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$34,215,000.00
v. Total Distribution Amount	\$38,056,458.13

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$34,215,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$34,215,000.00

C.	
Purchase Account Balance and Activity	
i. Cash Purchase Account Balance for Lending (as of 09/30/22)	\$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 (06/30/2022)	\$180,370,000.00
ii. Principal Distribution Paid	(\$34,215,000.00)
iii. Bonds Outstanding (09/30/2022)	\$146,155,000.00
iv. Interest Accrual (as of 09/30/2022)	\$1,531,643.76
v. Basis for Parity Ratio	\$147,686,643.76
vi. Pool Balance	
Student Loan Principal and Interest	\$148,886,602.16
Total Fund Balances	\$31,485,559.99
vii. Total Assets for Parity Ratio	\$180,372,162.15
viii. Parity %	122.13%
ix. Net Assets	\$32,685,518.40

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

F. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
J2012	2023	4.433%	57563RKA6	\$3,175,000.00
J2012	2024	4.538%	57563RKB4	\$3,420,000.00
J2012	2025	4.677%	57563RKC2	\$3,115,000.00
J2012	2026	4.749%	57563RKD0	\$2,510,000.00
J2012	2027	4.800%	57563RKE8	\$480,000.00
J2012	2028	4.900%	57563RKF5	\$4,835,000.00
J2012	2030	4.950% ²	57563RKG3	\$820,000.00
J2016	2023	2.640%	57563RNL1	\$26,100,000.00
J2016	2024	2.750%	57563RNL9	\$27,370,000.00
J2016	2033	3.625%	57563RNV7	\$74,330,000.00
Total				\$146,155,000.00

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	06/30/22	09/30/22	06/30/22	09/30/22	06/30/22	09/30/22	06/30/22	09/30/22	06/30/22	09/30/22
Interim:										
In School	6.40%	6.43%	12	7	133	133	\$166,042.22	\$134,751.95	9.57%	21.37%
Grace	6.50%	6.43%	90	29	117	122	\$1,569,158.80	\$495,799.61	90.43%	78.63%
Total Interim	6.49%	6.43%	102	36	119	124	\$1,735,201.02	\$630,551.56	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.48%	6.53%	15,322	14,727	95	93	\$149,484,696.63	\$142,137,244.97	96.49%	96.62%
31-60 Days Delinquent	6.58%	6.72%	176	159	93	94	\$2,183,546.00	\$1,989,146.11	1.41%	1.35%
61-90 Days Delinquent	6.61%	6.64%	70	55	95	100	\$858,687.97	\$853,459.44	0.55%	0.58%
91-120 Days Delinquent	6.79%	6.81%	49	44	93	87	\$626,205.18	\$541,554.96	0.40%	0.37%
121-150 Days Delinquent	6.76%	6.43%	31	42	102	96	\$512,538.68	\$473,736.66	0.33%	0.32%
151-180 Days Delinquent	6.72%	6.60%	30	35	97	93	\$489,479.50	\$585,238.42	0.32%	0.40%
181-210 Days Delinquent	6.88%	7.00%	25	15	105	83	\$381,577.54	\$184,486.59	0.25%	0.13%
211-240 Days Delinquent	7.37%	6.04%	4	2	67	83	\$19,555.14	\$39,629.51	0.01%	0.03%
241-270 Days Delinquent	3.71%	0.00%	1	0	26	0	\$1,687.40	\$0.00	0.00%	0.00%
Greater than 270 Days	6.79%	6.62%	1	2	118	110	\$29,675.83	\$31,363.23	0.02%	0.02%
									0.00%	0.00%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.03%	6.10%	19	17	130	133	\$333,572.73	\$273,574.61	0.22%	0.19%
Total Repayment	6.48%	6.54%	15,728	15,098	95	93	\$154,921,222.60	\$147,109,434.50	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	6.48%	6.54%	15,830	15,134	96	93	\$156,656,423.62	\$147,739,986.06	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 09/30/2022

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.60%	53	2,577	\$15,588,100.82	10.55%
Undergraduate Immediate Repayment - 15 Year	6.24%	103	1,407	\$15,240,534.59	10.32%
Undergraduate Immediate Repayment - 20 Year	6.36%	62	1,043	\$6,231,125.21	4.22%
Interest Only	7.13%	101	1,711	\$19,846,444.24	13.43%
Undergraduate Deferred	6.60%	101	5,712	\$65,656,278.62	44.44%
Graduate Deferred	6.66%	89	519	\$4,569,023.82	3.09%
Student Alternative	6.70%	94	2,165	\$20,608,478.76	13.95%
Total	6.54%	93	15,134	\$147,739,986.06	100.00%
School Type					
Four Year	6.53%	93	14,587	\$143,598,561.81	97.20%
Community/2-Year	6.59%	95	523	\$3,937,368.53	2.67%
Other/Unknown	6.80%	93	24	\$204,055.72	0.14%
Total	6.54%	93	15,134	\$147,739,986.06	100.00%

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Xa. Collateral Tables as of 09/30/2022

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	1	\$3,302.31	0.00%
AL	3	\$44,731.46	0.03%
AR	4	\$22,697.24	0.02%
AZ	16	\$212,027.19	0.14%
CA	214	\$2,567,272.73	1.74%
CO	19	\$147,912.48	0.10%
CT	449	\$4,438,369.17	3.00%
DE	9	\$67,218.64	0.05%
FL	165	\$1,893,301.86	1.28%
GA	24	\$222,897.51	0.15%
HI	3	\$67,099.33	0.05%
IA	3	\$33,334.25	0.02%
ID	8	\$105,264.51	0.07%
IL	49	\$530,806.85	0.36%
IN	11	\$44,817.88	0.03%
KS	13	\$89,509.04	0.06%
KY	2	\$24,731.03	0.02%
LA	7	\$48,024.89	0.03%
MA	11,971	\$115,893,127.58	78.44%
MD	70	\$859,234.14	0.58%
ME	162	\$1,675,760.68	1.13%
MI	24	\$270,042.59	0.18%
MN	26	\$220,789.42	0.15%
MO	16	\$211,504.84	0.14%
MS	0	\$0.00	0.00%
MT	3	\$5,236.93	0.00%
NC	38	\$352,584.04	0.24%
ND	6	\$35,792.95	0.02%
NE	0	\$0.00	0.00%
NH	338	\$3,257,107.51	2.20%
NJ	191	\$2,032,535.87	1.38%
NM	5	\$75,384.82	0.05%
NV	6	\$40,698.90	0.03%
NY	633	\$6,022,948.45	4.08%
OH	48	\$320,379.18	0.22%
OK	5	\$101,460.41	0.07%
OR	18	\$111,662.54	0.08%
PA	111	\$1,055,456.44	0.71%
RI	19	\$280,365.48	0.19%
SC	138	\$1,336,211.50	0.90%
SD	12	\$82,649.09	0.06%
TN	4	\$61,609.45	0.04%
TX	83	\$833,282.69	0.56%
UT	6	\$109,502.75	0.07%
VA	52	\$595,337.35	0.40%
VT	49	\$399,280.30	0.27%
WA	24	\$243,593.44	0.16%
WI	15	\$102,941.54	0.07%
WV	2	\$26,103.35	0.02%
WY	3	\$28,082.32	0.02%
Other	56	\$536,001.14	0.36%
Grand Total	15,134	\$147,739,986.06	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.	15,134	\$147,739,986.06	100.00%
	15,134	\$147,739,986.06	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	7,241	\$45,865,428.06	31.04%
73 to 84	726	\$6,348,033.69	4.30%
85 to 96	617	\$5,065,822.28	3.43%
97 to 108	1,400	\$13,552,860.95	9.17%
109 to 120	4,370	\$64,754,534.36	43.83%
121 to 132	634	\$11,617,687.90	7.86%
133 to 144	12	\$143,259.05	0.10%
145 to 156	12	\$113,946.89	0.08%
157 to 168	10	\$96,719.81	0.07%
169 to 180	109	\$153,393.04	0.10%
181 to 192	2	\$23,431.85	0.02%
193 to 204	0	\$0.00	0.00%
205 to 216	1	\$4,868.18	0.00%
217 to 228	0	\$0.00	0.00%
229 to 240	0	\$0.00	0.00%
241 to 252	0	\$0.00	0.00%
253 to 264	0	\$0.00	0.00%
265 to 276	0	\$0.00	0.00%
277 to 288	0	\$0.00	0.00%
289 to 300	0	\$0.00	0.00%
Greater Than 300	0	\$0.00	0.00%
	15,134	\$147,739,986.06	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	\$134,751.95	0.09%	(8.91)
In Grace	\$495,799.61	0.34%	(1.45)
Deferment	\$0.00	0.00%	-
Forbearance	\$273,574.61	0.19%	24.89
			<u>W.A. Months in Repayment</u>
Repayment	\$146,835,859.89	99.39%	72.31
Total	\$147,739,986.06	100.00%	71.99

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	13,873	\$141,476,755.17	95.76%
Variable	1,261	\$6,263,230.89	4.24%
Total	15,134	\$147,739,986.06	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	15,134	\$147,739,986.06	100.00%
Total	15,134	\$147,739,986.06	100.00%

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

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Xb. Collateral Tables as of 09/30/2022 (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	7	\$134,751.95	0.09%
In Grace	29	\$495,799.61	0.34%
Repayment	15,081	\$146,835,859.89	99.39%
Deferment	0	\$0.00	0.00%
Forbearance	17	\$273,574.61	0.19%
Total	15,134	\$147,739,986.06	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	5,235	\$13,568,764.88	9.18%
\$5,000.00 - \$9,999.99	4,330	\$31,408,962.19	21.26%
\$10,000.00 - \$19,999.99	3,852	\$54,082,257.48	36.61%
\$20,000.00 - \$29,999.99	1,212	\$29,232,228.44	19.79%
\$30,000.00 - \$39,999.99	350	\$11,906,345.90	8.06%
\$40,000.00 - \$49,999.99	107	\$4,753,994.68	3.22%
\$50,000.00 - \$59,999.99	34	\$1,834,831.06	1.24%
\$60,000.00 - \$69,999.99	10	\$637,740.92	0.43%
\$70,000.00 - \$79,999.99	3	\$222,472.99	0.15%
More Than 79,999.99	1	\$92,387.52	0.06%
Total	15,134	\$147,739,986.06	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%	0	\$0.00	0.00%
2.500% to 2.999%	0	\$0.00	0.00%
3.000% to 3.499%	9	\$11,725.67	0.01%
3.500% to 3.999%	150	\$487,284.38	0.33%
4.000% to 4.499%	17	\$90,847.44	0.06%
4.500% to 4.999%	1,006	\$5,432,357.62	3.68%
5.000% to 5.499%	57	\$251,070.51	0.17%
5.500% to 5.999%	3,129	\$26,037,589.39	17.62%
6.000% to 6.499%	4,068	\$48,004,179.75	32.49%
6.500% to 6.999%	3,104	\$33,032,034.98	22.36%
7.000% to 7.499%	1,629	\$16,277,088.68	11.02%
7.500% to 7.999%	1,049	\$10,122,806.35	6.85%
8.000% to 8.999%	916	\$7,993,001.29	5.41%
Total	15,134	\$147,739,986.06	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	2	\$5,507.55	0.00%
July 1, 2002 - June 30, 2003	6	\$22,432.60	0.02%
July 1, 2003 - June 30, 2004	33	\$75,400.57	0.05%
July 1, 2004 - June 30, 2005	96	\$248,904.50	0.17%
July 1, 2005 - June 30, 2006	277	\$873,885.09	0.59%
July 1, 2006 - June 30, 2007	417	\$1,393,323.82	0.94%
July 1, 2007 - June 30, 2008	3,415	\$26,493,639.06	17.93%
July 1, 2008 - June 30, 2009	15	\$83,515.46	0.06%
July 1, 2009 - June 30, 2010	11	\$44,500.93	0.03%
July 1, 2011 - June 30, 2012	0	\$0.00	0.00%
July 1, 2012 - June 30, 2013	2,482	\$18,983,973.56	12.85%
July 1, 2013 - June 30, 2014	291	\$3,177,707.06	0.00%
July 1, 2015 - June 30, 2016	0	\$0.00	0.00%
July 1, 2016 - June 30, 2017	7,206	\$82,757,103.94	56.02%
July 1, 2017 - June 30, 2018	883	\$13,580,091.92	9.19%
Total	15,134	\$147,739,986.06	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 09/30/2022

Xc. Collateral Tables as of 09/30/2022 (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	360	\$1,767,203.05	1.20%
630-649	153	\$964,648.09	0.65%
650-669	283	\$1,767,328.21	1.20%
670-689	1,535	\$13,493,245.04	9.13%
690-709	1,794	\$15,834,343.86	10.72%
710-729	2,071	\$21,749,184.24	14.72%
730-749	2,182	\$22,390,941.01	15.16%
750-769	2,154	\$22,106,389.16	14.96%
770-789	2,201	\$22,525,531.70	15.25%
790+	2,401	\$25,141,171.70	17.02%
Total	15,134	\$147,739,986.06	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	311	\$2,816,501.40	1.91%
Undergraduate	<u>13,874</u>	<u>\$138,640,868.91</u>	<u>93.84%</u>
Subtotal	<u>14,185</u>	<u>\$141,457,370.31</u>	<u>95.75%</u>
<u>Non Co-Sign</u>			
Graduate	208	\$1,752,522.42	1.19%
Undergraduate	<u>741</u>	<u>\$4,530,093.33</u>	<u>3.07%</u>
Subtotal	<u>949</u>	<u>\$6,282,615.75</u>	<u>4.25%</u>
Total	15,134	\$147,739,986.06	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	1,352	\$9,660,875.06	6.54%
Boston University	642	\$6,676,872.56	4.52%
Northeastern University	394	\$4,195,797.09	2.84%
Suffolk University	429	\$3,910,841.76	2.65%
University Of New Hampshire	302	\$3,883,622.82	2.63%
Massachusetts College Of Pharmacy & Health Science	242	\$3,739,709.47	2.53%
Merrimack College	271	\$3,270,419.05	2.21%
University Of Massachusetts Lowell	428	\$3,111,702.36	2.11%
University Of Massachusetts Dartmouth	456	\$3,036,491.96	2.06%
Bridgewater State University	414	\$2,869,773.80	1.94%
Western New England College	267	\$2,844,114.07	1.93%
Boston College	275	\$2,822,302.19	1.91%
College Of The Holy Cross	218	\$2,670,891.03	1.81%
Wentworth Institute Of Technology	252	\$2,638,454.63	1.79%
Curry College	209	\$2,514,639.29	1.70%
Boston Conservatory At Berklee	155	\$2,311,365.32	1.56%
Endicott College	159	\$2,199,959.18	1.49%
Bentley College	183	\$2,181,127.21	1.48%
Emmanuel College	211	\$2,180,833.92	1.48%
Emerson College	135	\$2,067,252.30	1.40%
Salem State University	279	\$1,955,582.29	1.32%
Westfield State University	308	\$1,886,899.43	1.28%
Assumption College	158	\$1,778,322.43	1.20%
Stonehill College	177	\$1,608,154.37	1.09%
Providence College	112	\$1,581,469.43	1.07%
Framingham State University	245	\$1,534,602.81	1.04%
Lesley University	147	\$1,485,299.54	1.01%
Bryant University	104	\$1,415,293.07	0.96%
Worcester Polytechnic Institute	112	\$1,328,944.48	0.90%
Mount Ida College	125	\$1,321,657.20	0.89%
Other	6,373	\$63,056,715.94	42.68%
Total	15,134	\$147,739,986.06	100.00%