MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue I Data as of 03/31/2021

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MACCACHUCETTS EDUCATIONAL FINANCING AUTUODITY	
MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY	
Education Loan Revenue Bonds, Issue I	
Data as of 03/31/2021	
I. Principal Parties to the Transaction	
Issuing Entity	Massachusetts Educational Financing Authority
Servicer	Pennsylvania Higher Education Assistance Agency "PHEAA"
00171001	To this your and ingrise Ladded in Association Agency 111274
Indenture Trustee	U.S. Bank National Association
II. Explanations / Definitions / Abbreviations / Notes	
Please refer to associated Official Statements for General Resolution Requirements at	nd specific series for Redemption Provisions and Interest Payment Dates.

III. Deal Parameters

A. Student Loan Portfolio Characteristics	12/31/2020	Activity	3/31/2021
i. Portfolio Principal Balance	\$271,152,816.20	(\$23,243,579.30)	\$247,909,236.90
ii. Interest Expected to be Capitalized	\$656,187.45	(\$160,102.58)	\$496,084.87
iii. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
iv. Pool Balance (i + ii + iii)	\$279,809,003.65	(\$23,403,681.88)	\$256,405,321.77
v. Other Accrued Interest	\$2,295,344.27	(\$398,781.52)	\$1,896,562.75
vi. Weighted Average Coupon (WAC)	6.99%		6.99%
vii. Weighted Average Remaining Months to Maturity (WARM)	94		93
xiii. Number of Loans	25,926		24,612
ix. Number of Borrowers	17,447		16,609
x. Average Borrower Indebtedness	\$15,541.52		\$14,926.20

B. Notes	Original Bonds Outstanding	Bonds Outstanding 12/31/2020	Paydown Factors	Bonds Outstanding 3/31/2021
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000	\$13,120,000	\$4,930,000	\$8,190,000
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000	\$53,325,000	\$6,920,000	\$46,405,000
Education Loan Revenue Bonds, Issue I, Series 2014	\$185,700,000	\$137,990,000	\$40,900,000	\$97,090,000
Education Loan Revenue Bonds, Issue I, Series 2015A	\$184,760,000	\$124,980,000	\$24,250,000	\$100,730,000
Education Loan Revenue Bonds, Issue I, Series 2015B-2	\$55,000,000	\$31,615,000	\$7,340,000	\$24,275,000
	\$1,119,465,000	\$361,030,000	\$84,340,000	\$276,690,000

C. Available Trust Fund Balances	12/31/2020	Net Activity	3/31/2021
i. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
ii. Revenue Account			
a. Tax Exempt Revenue Account	\$27,104,675.49	\$2,882,685.70	\$29,987,361.19
b. Taxable Fixed Rate Revenue Account	\$2,864,079.88	\$1,367,174.96	\$4,231,254.84
c. Taxable Floating Rate Revenue Account	\$0.00	\$0.00	\$0.00
iii. Debt Service Account			
a. Tax Exempt Debt Service Account	\$70,341,255.00	(\$47,407,444.99)	\$22,933,810.01
b. Taxable Fixed Rate Debt Service Account	\$2,909,887.50	(\$1,159,843.74)	\$1,750,043.76
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	\$445,581.91	\$30,230.81	\$475,812.72
viii. Redemption Account			
a. Tax Exempt Redemption Account	\$15,000,000.00	(\$15,000,000.00)	\$0.00
b. Taxable Fixed Rate Redemption Account*	\$6,185,000.00	(\$5,480,000.00)	\$705,000.00
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	\$132,850,479.78	(\$64,767,197.26)	\$68,083,282.52

COMBINED

		COMBINED	
IV. Transactions for the Time P	eriod 01/01/2021-03/31/2021		
Α.	Student Loan Principal C	Allection Activity	
7.	i.	Borrower Payments	(23,552,593.31)
			(23,332,393.31)
	ii. 	Claim Payments	-
	iii.	Reversals	- ·
	iv.	Refunds	113,962.56
	V.	Principal Write-Offs Reimbursed to the Trust	-
	vi.	Other System Adjustments	-
	vii.	Total Principal Collections	(23,438,630.75)
			(==,:==,=====)
В.	Student Loan Non-Cash F	rincinal Activity	
.	i.	Principal Realized Losses - Claim Write-Offs	93,471.00
	**		93,471.00
	ii. 	Principal Realized Losses - Other	
	iii.	Other Adjustments	(30,638.50)
	iv.	Capitalized Interest	132,218.95
	v.	Total Non-Cash Principal Activity	195,051.45
C.	Student Loan Principal A	lditions	
	i.	New Loan Additions	_
	ii.	Loans Transferred	
	". iii.		
	III .	Total Principal Additions	•
_	<u> </u>		
D.	Total Student Loan Princi	pal Activity (Avii + Bv + Ciii)	(23,243,579.30)
E.	Student Loan Interest Act	vity	
	i.	Borrower Payments	(4,915,437.35)
	ii.	Claim Payments	(1,010,101100)
	iii.	Late Fees & Other	
			•
	iv.	Reversals	-
	V.	Refunds	•
	vi.	Interest Write-Offs Reimbursed to the Trust	-
	vii.	Other System Adjustments	-
	xiii.	Total Interest Collections	(4,915,437.35)
			,
F.	Student Loan Non-Cash I	atorost Activity	
	i.	Borrower Accruals	4,490,958.78
	ii. 	Interest Losses - Other	5,991.71
	iii.	Other Adjustments	(8,178.29)
	iv.	Capitalized Interest	(132,218.95)
	V.	Total Non-Cash Interest Adjustments	4,356,553.25
G.	Student Loan Interest Add	litions	
	i.	New Loan Additions	_
	ii.	Loans Transferred	
			<u></u>
	iii.	Total Interest Additions	•
			•
н.	Total Student Loan Intere	st Activity (Exiii + Fv + Giii)	(558,884.10)
l.	Combined		
	Default and Recovery Act	vity During this Period	
	Defaults During this Period	, ·	(\$99,462.71)
	Recoveries During this Peri	nd.	\$417,470.29
	Net Defaults		(\$516,933.00)
	Net Delaults		(\$510,933.00)
_			
J.	Default and Recovery Act		
	Cumulative Defaults Since	nception	\$59,465,074.66
	Cumulative Recoveries Sine	e Inception	\$13,068,858.92
	Cumulative Net Defaults Si	ice Inception	\$46,396,215.74
		•	• • • • • • • • • • • • • • • • • • •
к	Interest Expected to be C	nitalizad	
		italized - Beginning (III - A-ii)	656,187.45
1			
ĺ		cipal During Collection Period (B-iv)	132,218.95
	Change in Interest Expecte		(\$160,102.58)
	Interest Expected to be Cap	italized - Ending (III - A-ii)	\$496,084.87

COMBINED

		COMBINED	
h Receipts for the Time Period 01/01/2021	03/31/2021		
A.	Principal Coll	lections	
	i.	Borrower Payments	\$23,552,593.31
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$113,962.56)
	v.	Total Principal Collections	\$23,438,630.75
_			
В.	Interest Colle		* • • • • • • • • • • • • • • • • • • •
	l.	Borrower Payments	\$4,915,437.35
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	V.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$4,915,437.35
C.	Private Loan	Recoveries	\$417,470.29
	Investment 5		\$4.004.0F
D.	Investment E	ariiigs	\$1,904.05
E.	Total Cash Re	eceipts during Collection Period	\$28,773,442.44

COMBINED

	Come	DINED	
VI. Waterfall for Distribution			
	Funds Available for Distribution Beginning Balance		Remaining Funds Balance \$132,850,479.78
(i.)	Total Principal and Interest Collections	\$28,771,538.39	\$161,622,018.17
(ii.)	Investment Income	\$1,904.05	\$161,623,922.22
(iii.)	Disbursements	\$0.00	\$161,623,922.22
(iv.)	Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total	\$0.00 (\$95,705.69) (\$96,291.50) (\$7,500.00) (\$199,497.19)	\$161,424,425.03
(v.)	Noteholders Interest Distribution to the Noteholders	\$ (9,001,142.51)	\$152,423,282.52
(vi.)	Principal Distribution Amount to the Noteholders	\$ (84,340,000.00)	\$68,083,282.52
(vii.)	Amounts Deposited to Fund Balances	\$ -	\$68,083,282.52
(viii.)	Release to Issuer	\$ -	\$68,083,282.52
	Net Activity	(\$64,767,197.26)	

TAX EXEMPT

Inc. ==	B 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TAX EXEMPT	
IV TE. Transactions for the Tin	ne Period 01/01/2021 - 03/31/2021		
Α.	Student Loan Principal Co	ection Activity	
A.	i.	Borrower Payments	(21,103,556.65)
	i. ii.	Claim Payments	(21,103,336.03)
	ii.	Reversals	
	iv.	Refunds	105,691.97
	V.	Principal Write-Offs Reimbursed to the Trust	100,001.37
	vi.	Other System Adjustments	_
	vii.	Total Principal Collections	(20,997,864.68)
	VII.	Total i inicipal conections	(20,337,004.00)
В.	Student Loan Non-Cash Pr	ncipal Activity	
	i.	Principal Realized Losses - Claim Write-Offs	93,471.00
	ii.	Principal Realized Losses - Other	· -
	iii.	Other Adjustments	(30,638.40
	iv.	Capitalized Interest	128,050.89
	v.	Total Non-Cash Principal Activity	190,883.49
C.	Student Loan Principal Ad-		
	i.	New Loan Additions	-
	ii.	Loans Transferred	
	iii.	Total Principal Additions	•
	Tarabara I and Barada	A A A CONTROL AND THE CONTROL	(00.000.004.40
D.	Total Student Loan Princip	AI Activity (Avii + Bv + Ciii)	(20,806,981.19)
E.	Student Lean Interest Activ		
E.	Student Loan Interest Activities i.	Borrower Payments	(4,610,656.85)
	i. ii.	Claim Payments	(4,610,036.03)
	ii.	Late Fees & Other	
	iv.	Reversals	
	V.	Refunds	
	vi.	Interest Write-Offs Reimbursed to the Trust	-
	vii.	Other System Adjustments	-
	xiii.	Total Interest Collections	(4,610,656.85)
			•
F.	Student Loan Non-Cash In	erest Activity	
	i.	Borrower Accruals	4,207,185.39
	ii.	Interest Losses - Other	5,991.71
	iii.	Other Adjustments	(8,157.08
	iv.	Capitalized Interest	(128,050.89)
	v.	Total Non-Cash Interest Adjustments	4,076,969.13
_			
G.	Student Loan Interest Add		
	i.	New Loan Additions	-
	ii. iii.	Loans Transferred Total Interest Additions	
	III.	Total Interest Additions	•
н.	Total Student Loan Interes	Activity (Fxiii + Fv + Giii)	(533,687.72)
•••	. Old. Olddon 20dii into. 00	Additional to the state of the	(000,001.112)
l.	MEFA Loans		
	Default and Recovery Activ	ity During this Period	
	Defaults During this Period		(\$99,462.71)
	Recoveries During this Perio	d e e e e e e e e e e e e e e e e e e e	\$417,740.61
	Net Defaults		(\$517,203.32)
J.	Default and Recovery Activ		
	Cumulative Defaults Since Ir		\$59,099,363.51
	Cumulative Recoveries Sinc		\$13,066,697.97
	Cumulative Net Defaults Sin	e Inception	\$46,032,665.54
L	Interest Expected to be Co	siteliand	
K.	Interest Expected to be Ca Interest Expected to be Capi		656,187.45
1		ipal During Collection Period (B-iv)	128,050.89
ĺ	Change in Interest Expected		(\$160,102.58)
	Interest Expected to be Capi		\$496,084.87
	interest Expedied to be Capi	anzoa Enang (m. 711)	\$450,004.07

TAX EXEMPT

A.	Principal Collections	
	i. Borrower Payments	21,103,556.65
	ii. Claim Payments	-
	iii. Reversals	-
	iv. Refunds	(105,691.97)
	v. Total Principal Collections	20,997,864.68
В.	Interest Collections	
	i. Borrower Payments	4,610,656.85
	ii. Claim Payments	\$0.00
	iii. Reversals	\$0.00
	iv. Refunds	\$0.00
	v. Late Fees & Other	\$0.00
	vi. Total Interest Collections	\$4,610,656.85
C.	Private Loan Recoveries	\$417,740.61
D.	Investment Earnings	\$1,718.58
E.	Total Cash Receipts during Collection Period	\$26,027,980.72

TAX EXEMPT

		ALIIII I	
VI TE. Waterfall for Distribution			
	Funds Available for Distribution Beginning Balance		Remaining <u>Funds Balance</u> \$120,529,306.44
(i.)	Total Principal and Interest Collections	\$26,026,262.14	\$146,555,568.58
(ii.)	Investment Income	\$1,718.58	\$146,557,287.16
(iii.)	Disbursements	\$0.00	\$146,557,287.16
(iv.)	Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total	\$0.00 (\$91,601.84) (\$96,397.06) (\$7,500.00) (\$195,498.90)	\$146,361,788.26
(v.)	Noteholders Interest Distribution to the Noteholders	\$ (8,341,255.01)	\$138,020,533.25
(vi.)	Principal Distribution Amount to the Noteholders	(\$77,000,000)	\$61,020,533.25
(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$61,020,533.25
(viii.)	Release to Issuer	\$ -	\$61,020,533.25
	Net Activity	(\$59,508,773.19)	

TAXABLE

1		TAXABLE	
IV TX. Transactions for the Ti	me Period 01/01/2021- 03/31/2021		
_	.		
A.	Student Loan Principal C		
	į.	Borrower Payments	(2,449,036.66)
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	8,270.59
	V.	Principal Write-Offs Reimbursed to the Trust	-
	vi.	Other System Adjustments	
	vii.	Total Principal Collections	(2,440,766.07
В.	Student Loan Non-Cash		
	i.	Principal Realized Losses - Claim Write-Offs	•
	ii.	Principal Realized Losses - Other	•
	iii.	Other Adjustments	(0.10
	iv.	Capitalized Interest	4,168.06
	v.	Total Non-Cash Principal Activity	4,167.96
		, , , , , , , , , , , , , , , , , , ,	,
C.	Student Loan Principal A	additions	
	i.	New Loan Additions	-
	ii.	Loans Transferred	_
	iii.	Total Principal Additions	
		Total i illicipal Additions	
	Total Chudant Laan Dring	dual Assider (Adi - Dec. 600)	(0.400.500.44)
D.	Total Student Loan Princ	cipal Activity (Avii + Bv + Ciii)	(2,436,598.11)
_			
E.	Student Loan Interest Ac		
	i.	Borrower Payments	(304,780.50)
	ii.	Claim Payments	-
	iii.	Late Fees & Other	-
	iv.	Reversals	-
	v.	Refunds	-
	vi.	Interest Write-Offs Reimbursed to the Trust	•
	vii.	Other System Adjustments	•
	xiii.	Total Interest Collections	(304,780.50
F.	Student Loan Non-Cash	Interest Activity	
	i.	Borrower Accruals	283,773.39
	ii.	Interest Losses - Other	-
	iii.	Other Adjustments	(21.21
	iv.	Capitalized Interest	(4,168.06
	v.	Total Non-Cash Interest Adjustments	279,584.12
	٧.	Total Non-Cash interest Aujustinents	213,304.12
G.	Student Loan Interest Ad	ditions	
J	i.	New Loan Additions	
			•
	ii. 	Loans Transferred	<u></u>
	iii.	Total Interest Additions	-
H.	Total Student Loan Inter	est Activity (Exiii + Fv + Giii)	(25,196.38)
_			
I.	Refinancing Loans		
	Default and Recovery Ac		
	Defaults During this Period		\$0.00
	Recoveries During this Pe	riod	(\$270.32
	Net Defaults		\$270.32
J.	Default and Recovery Ad	ctivity Since Inception	
	Cumulative Defaults Since		\$365,711.15
	Cumulative Recoveries Si		\$2,160.95
	Cumulative Net Defaults S		\$363,550.20
	Camadayo Not Boldulla C	······································	ψ000,000.20
К.	Interest Expected to be 0	Canitalizad	
Ν.			60.00
		apitalized - Beginning (III - A-ii)	\$0.00
i e	interest Canitalized into Pr	incipal During Collection Period (B-iv)	4,168.06
	Change in Interest Expect		\$0.00
	Change in Interest Expect	ed to be Capitalized apitalized - Ending (III - A-ii)	\$0.00 \$0.00

TAXABLE

1/2021		
Principal Colle	ctions	
i.	Borrower Payments	2,449,036.66
ii.	Claim Payments	-
iii.	Reversals	-
iv.	Refunds	(8,270.59)
v.	Total Principal Collections	2,440,766.07
Interest Collect	ions	
i.	Borrower Payments	304,780.50
ii.	Claim Payments	\$0.00
iii.	Reversals	\$0.00
iv.	Refunds	\$0.00
v.	Late Fees & Other	\$0.00_
vi.	Total Interest Collections	\$304,780.50
Private Loan R	ecoveries	(\$270.32)
Investment Ear	nings	\$185.47
Total Cash Rec	eipts during Collection Period	\$2,745,461.72
	Principal Collect i. ii. iiv. v. Interest Collect i. iii. iiv. v. v. v. v. Interest Collect	Principal Collections i. Borrower Payments ii. Claim Payments iii. Reversals iv. Refunds v. Total Principal Collections Interest Collections i. Borrower Payments ii. Claim Payments iii. Reversals iv. Refunds v. Refunds V. Late Fees & Other

TAXABLE

	IAXA	ADLE	
VI TX. Waterfall for Distribution			
	Funds Available for Distribution Beginning Balance		Remaining <u>Funds Balance</u> \$12,321,173.34
(i.)	Total Principal and Interest Collections	\$2,745,276.25	\$15,066,449.59
(ii.)	Investment Income	\$185.47	\$15,066,635.06
(iii.)	Disbursements	\$0.00	\$15,066,635.06
(iv.)	Adminstration and Program Fees Cost of Issuance Servicing Administration Other Total	\$0.00 (\$4,103.85) \$105.56 \$0.00 (\$3,998.29)	\$15,062,636.77
(v.)	Noteholders Interest Distribution to the Noteholders	(\$659,887.50)	\$14,402,749.27
(vi.)	Principal Distribution Amount to the Noteholders	(\$7,340,000.00)	\$7,062,749.27
(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$7,062,749.27
(viii.)	Release to Issuer	\$0.00	\$7,062,749.27
	Net Activity	(\$5,258,424.07)	
t-			

Distribution Amounts	VII. Distributions	
Semi-Annual Interest Due \$9,001,142.51	A.	
ii. Semi-Annual Interest Paid	Distribution Amounts	Issue I Bonds
III. Interest Shortfall		
wi. Principal Paid \$84,340,000.00 w. Total Distribution Amount \$93,341,142.51 B. B	ii. Semi-Annual Interest Paid	\$9,001,142.51
Principal Distribution Amount Reconciliation	iii. Interest Shortfall	\$0.00
Principal Distribution Amount Reconciliation	vi Princinal Paid	\$84 340 000 00
Principal Distribution Amount Reconciliation	vi. i indipart aid	ψ0+,0+0,000.00
Principal Distribution Amount Reconciliation Tax Exempt Noteholders' Principal Distribution Amount (Scale) \$77,000,000,00 Principal Distribution Irom Reserve Fund Excess (D+V) \$70,000,000 Taxable Noteholders' Principal Distribution Amount \$7,340,000.00 Taxable Noteholders' Principal Distribution Amount \$7,340,000.00 Principal Distribution from Reserve Fund Excess (D+V) \$0.00 Total Taxable Principal Distribution Amount Paid \$7,340,000.00 C. Purchase Account Balance and Activity Tax Exempt Purchase Account Balance and Exemptor Principal Distribution Amount Paid \$0.00 Tax Expent Purchase Account Balance and Exemptor Previously Originated and Approved Loans \$0.00 I. Estimated Disbursements for Loans Previously Originated and Approved Loans \$0.00 Taxable Purchase Account Balance \$0.00 Cash Purchase Account Balance for Lending \$0.00 I. Estimated Disbursements for Loans Previously Originated and Approved Loans \$0.00 II. Self Balance for New Loan Applications \$0.00 Activitional Principal Paid \$0.00 Notes Outstanding Principal Balance (12/31/2020) \$361,000,000 II. Principal Distribution Paid \$280,000,	v. Total Distribution Amount	\$93,341,142.51
Tax Exempt Noteholders' Principal Distribution Amount Principal Distribution from Reserve Fund Excess (D-v) \$77,000,000.00 Principal Distribution from Reserve Fund Excess (D-v) \$77,000,000.00 Taxable Noteholders' Principal Distribution Amount Paid \$77,000,000.00 Principal Distribution from Reserve Fund Excess (D-v) \$0,00 Total Taxable Noteholders' Principal Distribution Amount Paid \$7,340,000.00 Purchase Account Balance and Activity \$0,00 Tax Exempt Purchase Account Balance \$0.00 Cash Purchase Account Balance for Lending \$0.00 ii. Stimated Disbursements for Loans Previously Originated and Approved Loans \$0.00 Taxable Purchase Account Balance \$0.00 Cash Purchase Account Balance for Lending \$0.00 ii. Stimated Disbursements for Loans Previously Originated and Approved Loans \$0.00 Taxable Purchase Account Balance for New Loan Applications \$0.00 Taxable Purchase Account Balance (1 Leans Previously Originated and Approved Loans \$0.00 Taxable Purchase Account Balance (1 Leans Previously Originated and Approved Loans \$0.00 Ii. Estimated Disbursements for Loans Previously Originated and Approved Loans \$0.00 iii. In Principal Paid \$34,65,103,76	В.	
Principal Distribution from Reserve Fund Excess (D-v)	Principal Distribution Amount Reconciliation	
Principal Distribution from Reserve Fund Excess (D-v)		
Total Tax Exempt Principal Distribution Amount \$77,000,000 00	Tax Exempt Noteholders' Principal Distribution Amount	\$77,000,000.00
Taxable Noteholders Principal Distribution Amount	Principal Distribution from Reserve Fund Excess (D-v)	
Principal Distribution from Reserve Fund Excess (D-v)	Total Tax Exempt Principal Distribution Amount Paid	\$77,000,000.00
Principal Distribution from Reserve Fund Excess (D-v)	Touchte Notabelderd Discipled Distribution Assessed	67.040.000.00
C. Purchase Account Balance and Activity Tax Exempt Purchase Account Balance Cash Purchase Account Balance Balance for Lending Estimated Disbursements for Loans Previously Originated and Approved Loans S. 0.00 Estimated Disbursements for Loans Previously Originated and Approved Loans S. 0.00 Taxable Purchase Account Balance Cash Purchase Account Balance Cash Purchase Account Balance Cash Purchase Account Balance Balance for New Loan Applications Taxable Purchase Account Balance Cash Purchase Account Balance Balance for Lending Estimated Disbursements for Loans Previously Originated and Approved Loans S. 0.00 Taxable Purchase Account Balance Cash Purchase Account Balance S. 0.00 Taxable Purchase Account Balance Estimated Disbursements for Loans Previously Originated and Approved Loans S. 0.00 Taxable Purchase Account Balance S. 0.00 Taxable Purchase Account Balance S. 0.00		
C, Purchase Account Balance and Activity Tax Exempt Purchase Account Balance Cash Purchase Account Balance for Lending Estimated Disbursements for Loans Previously Originated and Approved Loans Taxable Purchase Account Balance Cash Purchase Account Balance Cash Purchase Account Balance Taxable Purchase Account Balance Cash Purchase Account Balance Cash Purchase Account Balance Estimated Disbursements for Loans Previously Originated and Approved Loans Solution Estimated Disbursements for Loans Previously Originated and Approved Loans Solution Balance for New Loan Applications D. Additional Principal Paid Notes Outstanding Principal Balance (12/31/2020) For Exemption Solution Soluti		
Purchase Account Balance and Activity Tax Exempt Purchase Account Balance Sa.0.0	Total Taxable Principal Distribution Amount Paid	\$7,340,000.00
Purchase Account Balance and Activity Tax Exempt Purchase Account Balance Sa.0.0		
Tax Exempt Purchase Account Balance Cash Purchase Account Balance for Lending Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Cash Purchase Account Balance Cash Purchase Account Balance Cash Purchase Account Balance for Lending Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approved Loans Estimated Disbursements for Loans Previously Originated and Approv	С.	
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Taxable Purchase Account Balance i. Cash Purchase Account Balance for Lending	ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
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Summer S		
D. Additional Principal Paid Notes Outstanding Principal Balance (12/31/2020) ii. Principal Distribution Paid (\$84,340,000.00) iii. Bonds Outstanding (03/31/2021) \$276,690,000.00 V. Interest Accrual (as of 03/31/2021) \$34,455,103.76 vi. Pool Balance Student Loan Principal and Interest Student Loan Principal and Interest Student Loan Principal and Interest \$250,301,884.52 Total Fund Balances \$68,083,282.52 vii. Total Assets for Parity Ratio \$318,385,167.03 \$318,385,167.03 iii. Parity % \$318,385,167.03 \$38,240,063.29 E. Reserve Fund Reconciliation Beginning of Period Balance \$8,000,000.00 ii. Net Activity During the Period \$0,000.00 v. Required Reserve Fund Balance Available \$8,000,000.00 \$8,000,000.00 \$8,000,000.00		
Additional Principal Paid Notes Outstanding Principal Balance (12/31/2020) \$361,030,000.00 Principal Distribution Paid (\$84,340,000.00) Principal Distribution Paid \$276,690,000.00 Bonds Outstanding (03/31/2021) \$276,690,000.00 v. Basis for Parity Ratio \$280,145,103.76 vi. Pool Balance \$250,301,884.52 Student Loan Principal and Interest \$68,083,282.52 Total Fund Balances \$68,083,282.52 vii. Parity % \$318,385,167.04 viii. Parity % \$38,240,063.29 E. Reserve Fund Reconciliation \$8,000,000.00 ii. Net Activity During the Period \$0.00 iii. Total Reserve Fund Balance Available \$8,000,000.00 v. Required Reserve Fund Balance (1.0% of Bonds Outstanding or minimum of \$8,000,000.00 \$8,000,000.00	III. Net Balance for New Loan Applications	\$0.00
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v. Required Reserve Fund Balance (1.0% of Bonds Outstanding or minimum of \$8,000,000) \$8,000,000.00	ii. Net Activity During the Period	
	iii. Total Reserve Fund Balance Available	
v. Ending Reserve Fund Balance \$8,000,000.00		
	v. Ending Reserve Fund Balance	\$8,000,000.00

F. Outstanding CII	F. Outstanding CUSIP Listing					
Bond Series	Maturity	Yield 1	CUSIP Number	Bonds Outstanding		
Bona ocnes	maturity	ricia	COOII Number	Donas Catstanding		
12009	January 1, 2028	6.000%	57563RGR4	\$8,190,000.00		
	-					
I2010A	January 1, 2022	4.800% ²	57563RHK8	\$34,915,000.00		
I2010A	January 1, 2025	5.100%	57563RHR3	\$520,000.00		
I2010A	January 1, 2026	5.180%	57563RHL6	\$2,355,000.00		
I2010A	January 1, 2027	5.220%	57563RHM4	\$1,220,000.00		
I2010A	January 1, 2028	5.250%	57563RHN2	\$2,170,000.00		
I2010A	January 1, 2029	5.270%	57563RHP7	\$1,225,000.00		
I2010A	January 1, 2030	5.300%	57563RHQ5	\$485,000.00		
100.405		E 2000/	57500D 10.4	A 0 = 4 = 000 00		
I2010B	January 1, 2031	5.700%	57563RJC4	\$3,515,000.00		
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		
12014	January 1, 2026	4.057% ³	57563RLK3	\$24,000,000.00		
12014	January 1, 2027	4.070%	57563RLL1	\$4,000,000.00		
12014		4.183% ³				
12014	January 1, 2027	4.183%	57563RLR8	\$14,000,000.00		
12014	January 1, 2032	4.550%	57563RLM9	\$1,490,000.00		
I2015A						
I2015A	January 1, 2022	3.120%	57563RMG1	\$290,000.00		
I2015A	January 1, 2022	3.120%	57563RMK2	\$38,710,000.00		
I2015A	January 1, 2023	3.310%	57563RLW7	\$9,000,000.00		
I2015A	January 1, 2024	3.500%	57563RMH9	\$34,000,000.00		
I2015A	January 1, 2025	3.620%	57563RLX5	\$7,000,000.00		
I2015A	January 1, 2026	3.750% ³	57563RLY3	\$8,000,000.00		
I2015A	January 1, 2027	4.010%	57563RLZ0	\$210,000.00		
I2015A	January 1, 2028	4.120%	57563RMA4	\$545,000.00		
I2015A	January 1, 2029	4.230%	57563RMB2	\$600,000.00		
I2015A	January 1, 2030	4.290%	57563RMC0	\$875,000.00		
I2015A	January 1, 2031	4.350%	57563RMD8	\$1,305,000.00		
I2015A	January 1, 2032	4.400%	57563RME6	\$195,000.00		
	, , ,			,,		
I2015B-2	July 1, 2021	3.687%	57563RMQ9	\$1,500,000.00		
I2015B-2	January 1, 2022	3.837%	57563RMR7	\$1,500,000.00		
I2015B-2	July 1, 2022	3.987%	57563RMS5	\$1,800,000.00		
I2015B-2	January 1, 2023	4.023%	57563RMT3	\$1,800,000.00		
I2015B-2	July 1, 2023	4.073%	57563RMU0	\$1,600,000.00		
I2015B-2	July 1, 2025	4.373%	57563RMV8	\$6,300,000.00		
I2015B-2	January 1, 2030	4.898%	57563RMX4	\$7,025,000.00		
I2015B-2	January 1, 2032	3.681%	57563RMW6	\$2,750,000.00		
Total				\$276,690,000.00		
1 Yield to Maturity				+=. 5,000,000.00		

Total 1. Yield to Maturity

^{2.} Priced to call date on January 1, 2020

^{3.} Priced to call date on January 1, 2025

VIII. Portfolio Characteristics										
	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	9
Status	12/31/20	03/31/21	12/31/20	03/31/21	12/31/20	03/31/21	12/31/20	03/31/21	12/31/20	03/31/2
Interim:										
In School	7.07%	6.79%	79	5	122	119	\$1,277,281.32	\$82,237.23	62.58%	5.09%
Grace	6.89%	7.04%	58	101	119	119	\$763,687.11	\$1,532,318.73	37.42%	94.91%
Total Interim	7.01%	7.03%	137	106	121	119	\$2,040,968.43	\$1,614,555.96	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.99%	6.99%	25,160	24,092	94	92	\$261,045,523.38	\$240,793,806.91	97.00%	97.77%
31-60 Days Delinquent	7.07%	7.09%	302	233	95	94	\$3,377,057.92	\$2,947,903.62	1.25%	1.20%
61-90 Days Delinquent	7.15%	7.24%	109	74	94	94	\$1,537,168.83	\$1,074,277.10	0.57%	0.44%
91-120 Days Delinquent	6.78%	6.96%	31	34	101	98	\$432,784.67	\$482,371.22	0.16%	0.20%
121-150 Days Delinquent	7.27%	6.93%	62	30	89	104	\$810,150.72	\$332,727.24	0.30%	0.14%
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	6.96%	6.44%	125	43	102	114	\$1,909,162.25	\$663,594.85	0.71%	0.27%
Total Repayment	6.99%	6.99%	25,789	24,506	94	93	\$269,111,847.77	\$246,294,680.94	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%	0.009
Grand Total	6.99%	6.99%	25,926	24,612	94	93	\$271,152,816.20	\$247,909,236.90	100.00%	100.00%

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	6.02%	53	3,856	\$24,870,869.68	10.03%
Undergraduate Immediate Repayment - 15 Year	6.81%	95	3,419	\$25,773,546.20	10.40%
Undergraduate Immediate Repayment - 20 Year	6.38%	77	578	\$3,812,564.86	1.54%
Interest Only	7.63%	96	3,035	\$32,825,200.59	13.24%
Undergraduate Deferred	7.10%	96	9,180	\$98,516,966.72	39.74%
Graduate Deferred	7.03%	74	1,123	\$8,269,617.88	3.34%
Student Alternative	7.82%	95	2,943	\$34,340,336.10	13.85%
Fixed Rate Refinancing	5.52%	125	478	\$19,500,134.87	7.87%
Floating Rate Refinancing	0.00%	0	0	\$0.00	0.00%
Total	6.99%	93	24,612	\$247,909,236.90	100.00%
School Type					
Four Year Institution	7.12%	90	23,172	\$220,879,985.63	89.10%
Community/2-Year	7.24%	92	920	\$7,170,507.04	2.89%
Other/Unknown	7.40%	72	42	\$358,609.36	0.14%
Refinance	5.52%	125	478	\$19,500,134.87	7.87%
Total	6 99%	93	24 612	\$247 909 236 90	100.00%

Xa. Collateral Tables as of 3/31/202			
Distribution of the Student Loans by	Geographic Location *		
Location	Number of Loans	Principal Balance	Percent by Principal
AK	3	\$115,418.45	0.05%
AL	7	\$120,052.21	0.05%
AR	4	\$41,757.87	0.02%
AZ	28	\$476,689.74	0.19%
CA	258	\$3,964,849.72	1.60%
co	32	\$348,522.75	0.14%
СТ	772	\$8,254,027.47	3.33%
DE	19	\$264,703.13	0.11%
FL	246	\$3,209,590.81	1.29%
GA	40	\$448,093.43	0.18%
н	15	\$277,978.59	0.11%
IA	3	\$42,116.81	0.02%
ID	7	\$73,073.92	0.03%
IL	70	\$1,125,362.15	0.45%
IN	15	\$93,330.34	0.04%
KS	15	\$132,234.25	0.05%
KY	5	\$37,415.35	0.02%
LA	12	\$131,080.79	0.05%
MA	19,941	\$193,286,187.48	77.97%
MD	103	\$1,548,553.69	0.62%
ME	236	\$2,606,256.94	1.05%
MI	29	\$563,832.92	0.23%
MN	47	\$617,215.13	0.25%
MO	34	\$443,841.66	0.18%
MS	1	\$29,893.75	0.01%
MT	1	\$5,167.66	0.00%
NC	45	\$361,115.24	0.15%
ND	0	\$0.00	0.00%
NE	5	\$77,205.97	0.03%
NH	560	\$5,827,824.20	2.35%
NJ	296	\$3,731,259.94	1.51%
NM	2	\$25,367.81	0.01%
NV	18	\$315,429.77	0.13%
NY	798	\$8,338,106.01	3.36%
OH	58	\$941,576.66	0.38%
OK	10	\$116,773.98	0.05%
OR	20	\$357,031.83	0.14%
PA	131	\$1,499,118.96	0.60%
RI	271	\$2,774,923.02	1.12%
SC	23	\$188,070.55	0.08%
SD	1	\$3,781.57	0.00%
TN	16	\$205,615.18	0.08%
TX	123	\$1,738,142.86	0.70%
UT	6	\$117,171.98	0.05%
VA	73	\$945,345.76	0.38%
VT	62	\$480,153.88	0.19%
WA	35	\$297,272.45	0.12%
WI	21	\$361,585.84	0.15%
wv	5	\$108,359.91	0.04%
WY	1	\$1,617.19	0.00%
Other	89	\$839,139.33	0.34%
Grand Total	24,612	\$247,909,236.90	100.00%

Distribution by Servicer			
<u>Servicer</u>	Number of Loans	Principal Balance	Percent by Principal
PHEAA	24,612	\$247,909,236.90	100.00%
	24,612	\$247,909,236.90	100.00%

Distribution by # of Months	Distribution by # of Months Remaining Until Scheduled Maturity				
Number of Months	Number of Loans	Principal Balance	Percent by Principal		
Less Than 73	12,850	\$84,442,128.92	34.06%		
73 to 84	781	\$6,375,097.48	2.57%		
85 to 96	513	\$4,306,830.97	1.74%		
97 to 108	3,894	\$51,698,158.84	20.85%		
109 to 120	4,902	\$71,515,883.38	28.85%		
121 to 132	1,107	\$26,390,066.62	10.65%		
133 to 144	130	\$2,655,156.44	1.07%		
145 to 156	36	\$407,778.37	0.16%		
157 to 168	12	\$70,488.28	0.03%		
169 to 180	387	\$47,647.60	0.02%		
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%		
	24,612	\$247,909,236.90	100.00%		

Weighted Average Paym	ents Made		
Status	Principal Balance	% of Total PBO	W.A. Months until Repayment
In School	\$82,237.23	0.03%	(7.19)
In Grace	\$1,532,318.73	0.62%	(3.48)
Deferment	\$0.00	0.00%	- 1
Forbearance	\$663,594.85	0.27%	39.70
			W.A. Months in Repayment
Repayment	\$245,631,086.09	99.08%	64.84
Total	\$247,909,236.90	100.00%	64.33

Distribution of the Student L	oans by Reset Mode **		
Reset Mode	Number of Loans	Principal Balance	Percent by Principal
Fixed	24,134	\$228,409,102.03	92.13%
Refinance - Fixed	478	\$19,500,134.87	7.87%
Refinance - Variable	0	\$0.00	0.00%
Total	24,612	\$247,909,236.90	100.00%

Distribution of the Student Loans by Origination Channel					
Channel	Number of Loans	Principal Balance	Percent by Principal		
School	24,134	\$228,409,102.03	92.13%		
Refinance	478	\$19,500,134.87	7.87%		
Total	24,612	\$247,909,236.90	100.00%		

Xb.	Collateral	Tables as	of 03/31/2021	(continued	from pr	evious pag	e)

Distribution of the Student Loans by Borrower Payment Status					
Payment Status	Number of Loans	Principal Balance	Percent by Principal		
In School	5	82,237	0.03%		
In Grace	101	1,532,319	0.62%		
Repayment	24,463	245,631,086	99.08%		
Deferment	0	0	0.00%		
Forbearance	43	663,595	0.27%		
Total	24,612	\$247,909,236.90	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	8,716	\$21,745,546.67	8.77%		
\$5,000.00 - \$9,999.99	6,893	\$49,918,354.41	20.14%		
\$10,000.00 - \$19,999.99	6,045	\$84,983,728.46	34.28%		
\$20,000.00 - \$29,999.99	1,948	\$46,819,599.10	18.89%		
\$30,000.00 - \$39,999.99	601	\$20,484,245.00	8.26%		
\$40,000.00 - \$49,999.99	211	\$9,415,347.53	3.80%		
\$50,000.00 - \$59,999.99	78	\$4,214,986.26	1.70%		
\$60,000.00 - \$69,999.99	42	\$2,725,572.96	1.10%		
\$70,000.00 - \$79,999.99	23	\$1,705,810.71	0.69%		
More Than 79,999.99	55	\$5,896,045.80	2.38%		
Total	24,612	\$247,909,236.90	100.00%		

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
Less Than 5.000%	179	\$6,862,194.77	2.77%
5.000% to 5.499%	3	\$50,948.29	0.02%
5.500% to 5.999%	2,436	\$26,320,334.42	10.62%
6.000% to 6.499%	4,334	\$28,081,491.86	11.33%
6.500% to 6.999%	6,585	\$67,072,818.05	27.06%
7.000% to 7.499%	4,095	\$53,514,464.01	21.59%
7.500% to 7.999%	3,988	\$40,327,549.74	16.27%
8.000% to 8.999%	2,992	\$25,679,435.76	10.36%
9.000% to 9.999%	0	\$0.00	0.00%
Total	24,612	\$247,909,236.90	100.00%

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	4	\$8,063.86	0.00%	
July 1, 2001 - June 30, 2002	3	\$7,867.32	0.00%	
July 1, 2002 - June 30, 2003	2	\$7,614.96	0.00%	
July 1, 2003 - June 30, 2004	8	\$23,768.40	0.01%	
July 1, 2004 - June 30, 2005	206	\$686,935.57	0.28%	
July 1, 2005 - June 30, 2006	647	\$2,862,367.40	1.15%	
July 1, 2006 - June 30, 2007	2,527	\$11,633,330.77	4.69%	
July 1, 2007 - June 30, 2008	1,587	\$13,812,122.92	5.57%	
July 1, 2008 - June 30, 2009	21	\$127,560.84	0.05%	
July 1, 2009 - June 30, 2010	445	\$2,094,155.96	0.84%	
July 1, 2010 - June 30, 2011	3,425	\$26,405,501.29	10.65%	
July 1, 2011 - June 30, 2012	1,456	\$15,469,362.25	6.24%	
July 1, 2013 - June 30, 2014	17	\$134,616.89	0.05%	
July 1, 2014 - June 30, 2015	6,053	\$65,444,114.39	26.40%	
July 1, 2015 - June 30, 2016	7,774	\$91,327,127.68	36.84%	
July 1, 2016 - June 30, 2017	436	\$17,852,147.84	7.20%	
July 1, 2017 - June 30, 2018	1	\$12,578.56	0.01%	
Total	24,612	\$247,909,236.90	100.00%	

Xc. Collateral Tables as of 03/31/2021 (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	233	\$1,226,259,62	0.49%	
630-649	191	\$1,010,746.68	0.41%	
650-669	347	\$2,171,933.60	0.88%	
670-689	2,470	\$21,131,365.42	8.52%	
690-709	2,748	\$24,028,162.07	9.69%	
710-729	3,598	\$39,641,918.29	15.99%	
730-749	3,549	\$38,012,204.03	15.33%	
750-769	3,701	\$39,234,860.49	15.83%	
770-789	3,680	\$37,704,168.17	15.21%	
790+	4,095	\$43,747,618.53	17.65%	
Total	24,612	\$247,909,236.90	100.00%	

Distribution of the Student Loans by Co-Sign Status				
-	Number of Loans	Principal Balance	Percent by Principal	
Co-Sign				
Graduate	759	\$6,134,049.51	2.47%	
Undergraduate	22,348	\$213,573,621.71	86.15%	
Refinance	111	\$4,754,548.93	1.92%	
Subtotal	23,218	\$224,462,220.15	90.54%	
Non Co-Sign				
Graduate	497	\$3,456,227.25	1.39%	
Undergraduate	530	\$5,245,203.56	2.12%	
Refinance	367	\$14,745,585.94	5.95%	
Subtotal	1,394	\$23,447,016.75	9.46%	
Total	24,612	\$247,909,236.90	100.00%	

Distribution of the Student Loans by School			
School Name	Number of Loans	Principal Balance	Percent by Principa
University Of Massachusetts At Amherst	1,924	\$13,426,940.64	5.429
Boston University	925	\$9,275,594.36	3.749
Massachusetts College Of Pharmacy & Health Science	433	\$6,293,331.09	2.54
Northeastern University	617	\$6,003,580.91	2.42
Suffolk University	633	\$5,614,830.23	2.26
Curry College	447	\$5,293,481.29	2.14
University Of Massachusetts Dartmouth	759	\$5,093,245.93	2.05
Merrimack College	437	\$5,015,468.06	2.029
University Of Massachusetts Lowell	682	\$4,941,542.06	1.99
University Of New Hampshire	443	\$4,831,701.02	1.95
Wentworth Institute Of Technology	452	\$4,568,951.10	1.84
Boston College	450	\$4,560,074.77	1.84
Bridgewater State University	735	\$4,545,237.73	1.839
College Of The Holy Cross	348	\$4,362,571.97	1.76
Western New England College	389	\$4,042,409.93	1.63
Assumption College	390	\$3,728,317.92	1.50
Emmanuel College	351	\$3,648,088.88	1.47
Westfield State University	537	\$3,320,373.08	1.34
Salem State University	467	\$3,024,787.22	1.22
Boston Conservatory At Berklee	191	\$2,952,234.46	1.19
Emerson College	254	\$2,924,275.29	1.18
Bentley College	285	\$2,876,614.04	1.16
Stonehill College	241	\$2,545,650.00	1.03
Framingham State University	424	\$2,513,297.10	1.01
Springfield College	273	\$2,505,668.16	1.01
Bryant University	181	\$2,457,032.62	0.99
Endicott College	218	\$2,362,169.07	0.95
Worcester Polytechnic Institute	197	\$2,259,657.24	0.91
Lesley University	228	\$2,233,429.07	0.90
University Of Rhode Island	170	\$2,026,429.93	0.829
Refinance	478	\$19,500,134.87	7.87
Other	10,053	\$99,162,116.86	40.00
Total	24,612	\$247,909,236.90	100.00