

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

Table of Contents	Title	Page
I.	Principal Parties to the Transaction	2
II.	Explanations, Definitions, Abbreviations, Notes	2
III.	Deal Parameters	3
	A. Student Loan Portfolio Characteristics	
	B. Notes	
	C. Available Trust Fund Balances	
IV.	Transactions for the Time Period	4
V.	Cash Receipts for the Time Period	5
VI.	Waterfall for Distribution	6
VII.	Distributions	7
	A. Distribution Amounts	
	B. Principal Distribution Amount Reconciliation	
	C. Purchase Account Balance and Activity	
	D. Additional Principal Paid	
	E. Reserve Fund Reconciliation	
	F. Outstanding CUSIP Listing	
VIII.	Portfolio Characteristics	8
IX.	Portfolio Characteristics by School and Program	9
Xa.	Collateral Tables	
	Distribution of the Student Loans by Geographic Location	10
	Distribution of the Student Loans by Servicer	10
	Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity	10
	Distribution of the Student Loans by Weighted Average Payments Made	10
	Distribution of the Student Loans by Reset Mode	10
	Distribution of the Student Loans by Origination Channel	10
Xb.	Distribution of the Student Loans by Borrower Payment Status	11
	Distribution of the Student Loans by Range of Principal Balance	11
	Distribution of the Student Loans by Interest Rate	11
	Distribution of the Student Loans by Date of Disbursement	11
Xc.	Distribution of the Student Loans by FICO Score Upon Origination	12
	Distribution of the Student Loans by Co-Sign Status	12
	Distribution of the Student Loans by School	12

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue J

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"
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.

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

III. Deal Parameters

A. Student Loan Portfolio Characteristics	12/31/20	Activity	03/31/21
i. Portfolio Principal Balance	\$272,013,452.19	(\$21,459,192.38)	\$250,554,259.81
ii. Interest Expected to be Capitalized	\$2,287,336.23	(\$128,144.36)	\$2,159,191.87
iii. Reserve Account	\$3,653,000.00	\$0.00	\$3,653,000.00
iv. Pool Balance (i + ii + iii)	\$277,953,788.42	(\$21,587,336.74)	\$256,366,451.68
v. Other Accrued Interest	\$1,913,116.22	(\$318,812.53)	\$1,594,303.69
vi. Weighted Average Coupon (WAC)	6.49%		6.56%
vii. Weighted Average Remaining Months to Maturity (WARM)	107		105
xiii. Number of Loans	24,544		23,399
ix. Number of Borrowers	18,388		17,591
x. Average Borrower Indebtedness	\$14,792.99		\$14,243.32

B. Notes	Original Bonds Outstanding	12/31/20	Paydown Factors	03/31/21
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000	\$36,820,000	\$3,005,000	\$33,815,000
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000	\$53,220,000	\$9,895,000	\$43,325,000
Education Loan Revenue Bonds, Issue J, Series 2016	\$340,000,000	\$225,130,000	\$17,100,000	\$208,030,000
Total	\$611,205,000	\$315,170,000	\$30,000,000	\$285,170,000

C. Available Trust Fund Balances	12/31/20	Net Activity	03/31/21
i. Reserve Account	\$3,653,000.00	\$0.00	\$3,653,000.00
ii. Revenue Account	\$17,782,163.26	\$13,238,132.98	\$31,020,296.24
iii. Debt Service Account	\$26,457,549.40	\$5,976,730.31	\$32,434,279.71
iv. Capitalized Interest Account	\$0.00	\$0.00	\$0.00
v. Cost of Issuance Account	\$0.00	\$0.00	\$0.00
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$715,975.48	\$35,233.74	\$751,209.22
viii. Redemption Account	\$30,000,000.00	(\$30,000,000.00)	\$0.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$78,608,688.14	(\$10,749,902.97)	\$67,858,785.17

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

IV. Transactions for the Time Period 01/01/2021-03/31/2021

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(21,751,923.76)
ii.	Claim Payments		-
iii.	Reversals		98,949.60
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(21,652,974.16)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		15,184.96
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(42,501.57)
iv.	Capitalized Interest		221,098.39
v.	Total Non-Cash Principal Activity		193,781.78
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)		(21,459,192.38)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(4,440,880.04)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		2,637.51
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(4,438,242.53)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		4,221,188.50
ii.	Interest Losses - Other		879.08
iii.	Other Adjustments		(9,683.55)
iv.	Capitalized Interest		(221,098.39)
v.	Total Non-Cash Interest Adjustments		3,991,285.64
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)		(446,956.89)
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		(\$16,064.04)
	Recoveries During this Period		224,018.29
	Net Defaults		(\$240,082.33)
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$24,534,790.52
	Cumulative Recoveries Since Inception		3,285,450.68
	Cumulative Net Defaults Since Inception		\$21,249,339.84
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		2,287,336.23
	Interest Capitalized into Principal During Collection Period (B-iv)		221,098.39
	Change in Interest Expected to be Capitalized		(\$128,144.36)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$2,159,191.87

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue J
 Data as of 03/31/2021

V. Cash Receipts for the Time Period 01/01/2021-03/31/2021

A.	Principal Collections		
	i.	Borrower Payments	\$21,751,923.76
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$98,949.60)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$21,652,974.16
B.	Interest Collections		
	i.	Borrower Payments	\$4,440,880.04
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$2,637.51)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$4,438,242.53
C.	Private Loan Recoveries		224,018.29
D.	Investment Earnings		\$ 1,429.71
E.	Total Cash Receipts during Collection Period		\$26,316,664.69

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$78,608,688.14
(i.)	Total Principal and Interest Collections	\$26,315,234.98	\$104,923,923.12
(ii.)	Investment Income	\$ 1,429.71	\$104,925,352.83
(iii.)	Disbursements	\$ -	\$104,925,352.83
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$88,784.72)	
	Administration	(\$117,733.54)	
	Other	\$0.00	
	Total	<u>(\$206,518.26)</u>	\$104,718,834.57
(v.)	Noteholders Interest Distribution to the Noteholders	(\$6,860,049.40)	\$97,858,785.17
(vi.)	Principal Distribution Amount to the Noteholders	(\$30,000,000.00)	\$67,858,785.17
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$67,858,785.17
(viii.)	Release to Issuer	\$0.00	\$67,858,785.17
	Net Activity	(\$10,749,902.97)	

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue J

Data as of 03/31/2021

VII. Distributions

A.	
Distribution Amounts	Issue J Bonds
i. Semi-Annual Interest Due	\$6,860,049.40
ii. Semi-Annual Interest Paid	\$6,860,049.40
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$30,000,000.00
v. Total Distribution Amount	\$36,860,049.40

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$30,000,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$30,000,000.00

C.	
Purchase Account Balance and Activity	
i. Cash Purchase Account Balance for Lending (as of 12/31/20)	\$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 (12/31/20)	\$315,170,000.00
ii. Principal Distribution Paid	(\$30,000,000.00)
iii. Bonds Outstanding (03/31/21)	\$285,170,000.00
iv. Interest Accrual (as of 03/31/21)	\$3,130,529.70
v. Basis for Parity Ratio	\$288,300,529.70
vi. Pool Balance	
Student Loan Principal and Interest	\$254,307,755.37
Total Fund Balances	\$67,858,785.17
vii. Total Assets for Parity Ratio	\$322,166,540.54
viii. Parity %	111.75%
ix. Net Assets	\$33,866,010.84

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$3,653,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$3,653,000.00
iv. Required Reserve Fund Balance (1% of Bonds Outstanding)	2,851,700.00
v. Ending Reserve Fund Balance	\$3,653,000.00

F. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
J2011	2021	4.880%	57563RJH3	\$6,460,000.00
J2011	2022	5.040% ²	57563RJJ9	\$7,010,000.00
J2011	2023	5.170%	57563RJK6	\$2,135,000.00
J2011	2024	5.320%	57563R JL4	\$2,315,000.00
J2011	2025	5.450%	57563RJM2	\$2,515,000.00
J2011	2026	5.570%	57563RJN0	\$2,715,000.00
J2011	2027	5.620%	57563RJP5	\$3,130,000.00
J2011	2028	5.670%	57563RJQ3	\$2,000,000.00
J2011	2029	5.700%	57563RJR1	\$2,190,000.00
J2011	2033	5.750%	57563RJS9	\$3,345,000.00
J2012	2021	3.920%	57563RKL2	\$15,950,000.00
J2012	2023	4.433%	57563RKA6	\$4,730,000.00
J2012	2024	4.538%	57563RKB4	\$5,105,000.00
J2012	2025	4.677%	57563RKC2	\$4,650,000.00
J2012	2026	4.749%	57563RKD0	\$3,745,000.00
J2012	2027	4.800%	57563RKE8	\$715,000.00
J2012	2028	4.900%	57563RKF5	\$7,210,000.00
J2012	2030	4.950% ²	57563RKG3	\$1,220,000.00
J2016	2021	2.360%	57563RNH8	\$16,600,000.00
J2016	2022	2.530%	57563RNJ4	\$22,100,000.00
J2016	2023	2.640%	57563R NK1	\$26,100,000.00
J2016	2024	2.750%	57563RNL9	\$27,370,000.00
J2016	2033	3.625%	57563RNV7	\$115,860,000.00
Total				\$285,170,000.00

1. Yield to Maturity, except as noted

2 Yield to first optional call date on July 1, 2021

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

VIII. Portfolio Characteristics

	WAC		Number of Loans		WARM		Principal Amount		%	
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	03/31/21
Interim:										
In School	6.51%	6.51%	515	460	139	137	\$8,907,766.07	\$8,134,806.20	76.88%	77.26%
Grace	6.53%	6.53%	165	158	135	133	\$2,678,701.32	\$2,394,928.96	23.12%	22.74%
Total Interim	6.51%	6.51%	680	618	138	136	\$11,586,467.39	\$10,529,735.16	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.49%	6.56%	23,288	22,406	105	104	\$252,931,678.40	\$234,889,641.97	97.12%	97.86%
31-60 Days Delinquent	6.54%	6.73%	295	186	108	104	\$3,670,657.35	\$2,386,794.77	1.41%	0.99%
61-90 Days Delinquent	6.37%	6.56%	81	67	106	99	\$955,702.23	\$940,624.77	0.37%	0.39%
91-120 Days Delinquent	6.79%	6.80%	35	40	112	120	\$418,509.65	\$643,384.54	0.16%	0.27%
121-150 Days Delinquent	6.76%	6.52%	57	30	102	116	\$872,973.55	\$463,964.22	0.34%	0.19%
151-180 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
181-210 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
211-240 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
241-270 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Greater than 270 Days	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.70%	6.41%	108	52	113	121	\$1,577,463.62	\$700,114.38	0.61%	0.29%
Total Repayment	6.49%	6.56%	23,864	22,781	105	104	\$260,426,984.80	\$240,024,524.65	100.00%	100.00%
Claims In Process	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	100.00%	100.00%
Aged Claims Rejected	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Grand Total	6.49%	6.56%	24,544	23,399	107	105	\$272,013,452.19	\$250,554,259.81	100.00%	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

IX. Portfolio Characteristics by School and Program as of 03/31/2021

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.69%	66	4,308	\$30,366,798.94	12.12%
Undergraduate Immediate Repayment - 15 Year	6.31%	116	2,087	\$24,682,781.87	9.85%
Undergraduate Immediate Repayment - 20 Year	6.33%	78	1,448	\$10,447,349.52	4.17%
Interest Only	7.22%	113	2,750	\$34,060,920.58	13.59%
Undergraduate Deferred	6.69%	114	8,591	\$107,029,180.97	42.72%
Graduate Deferred	6.54%	98	820	\$7,615,707.93	3.04%
Student Alternative	6.52%	105	3,395	\$36,351,520.00	14.51%
Total	6.56%	105	23,399	\$250,554,259.81	100.00%
School Type					
Four Year	6.56%	105	22,583	\$243,974,477.67	97.37%
Community/2-Year	6.64%	104	782	\$6,249,099.78	2.49%
Other/Unknown	6.56%	109	34	\$330,682.36	0.13%
Total	6.56%	105	23,399	\$250,554,259.81	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

Xa. Collateral Tables as of 03/31/2021

Distribution of the Student Loans by Geographic Location *			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
AK	2	\$7,642.57	0.00%
AL	8	\$78,561.74	0.03%
AR	6	\$28,583.15	0.01%
AZ	23	\$341,883.43	0.14%
CA	322	\$4,362,842.69	1.74%
CO	39	\$302,618.35	0.12%
CT	698	\$7,654,885.41	3.06%
DE	14	\$161,662.72	0.06%
FL	263	\$3,315,069.16	1.32%
GA	44	\$405,804.63	0.16%
HI	10	\$239,095.57	0.10%
IA	7	\$129,799.13	0.05%
ID	10	\$117,133.15	0.05%
IL	72	\$889,753.30	0.36%
IN	14	\$97,385.16	0.04%
KS	17	\$138,108.85	0.06%
KY	8	\$29,850.85	0.01%
LA	10	\$118,249.52	0.05%
MA	18,474	\$195,025,527.95	77.84%
MD	100	\$1,377,455.83	0.55%
ME	264	\$3,006,663.80	1.20%
MI	37	\$324,494.81	0.13%
MN	42	\$393,563.06	0.16%
MO	23	\$320,239.14	0.13%
MS	2	\$44,330.23	0.02%
MT	3	\$11,885.04	0.00%
NC	57	\$607,211.77	0.24%
ND	0	\$0.00	0.00%
NE	6	\$49,633.85	0.02%
NH	529	\$5,869,143.06	2.34%
NJ	327	\$3,829,493.41	1.53%
NM	8	\$116,938.39	0.05%
NV	10	\$69,791.52	0.03%
NY	932	\$10,050,167.34	4.01%
OH	73	\$679,754.62	0.27%
OK	8	\$141,514.35	0.06%
OR	26	\$209,888.56	0.08%
PA	182	\$1,881,143.35	0.75%
RI	212	\$2,329,757.96	0.93%
SC	23	\$194,981.84	0.08%
SD	0	\$0.00	0.00%
TN	17	\$171,869.20	0.07%
TX	118	\$1,490,431.93	0.59%
UT	12	\$233,188.81	0.09%
VA	81	\$927,132.37	0.37%
VT	79	\$805,378.32	0.32%
WA	33	\$404,647.80	0.16%
WI	26	\$245,585.83	0.10%
WV	4	\$35,695.47	0.01%
WY	3	\$32,803.44	0.01%
Other	121	\$1,255,017.38	0.50%
Grand Total	23,399	\$250,554,259.81	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.	23,399	\$250,554,259.81	100.00%
	23,399	\$250,554,259.81	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	7,546	\$45,411,888.21	18.12%
73 to 84	4,540	\$46,959,316.40	18.74%
85 to 96	1,225	\$13,453,461.63	5.37%
97 to 108	750	\$7,033,768.91	2.81%
109 to 120	939	\$8,796,106.82	3.51%
121 to 132	6,149	\$95,982,499.20	38.31%
133 to 144	1,785	\$30,231,031.35	12.07%
145 to 156	126	\$2,269,566.32	0.91%
157 to 168	14	\$131,726.85	0.05%
169 to 180	264	\$240,818.45	0.10%
181 to 192	4	\$16,094.63	0.01%
193 to 204	2	\$24,631.64	0.01%
205 to 216	0	\$0.00	0.00%
217 to 228	0	\$0.00	0.00%
229 to 240	55	\$3,349.40	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%
	23,399	\$250,554,259.81	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	\$8,134,806.20	3.25%	(11.68)
In Grace	\$2,394,928.96	0.96%	(2.79)
Deferment	\$0.00	0.00%	-
Forbearance	\$700,114.38	0.28%	41.23
			<u>W.A. Months in Repayment</u>
Repayment	\$239,324,410.27	95.52%	60.13
Total	\$250,554,259.81	100.00%	57.14

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	21,535	\$239,638,407.44	95.64%
Variable	1,864	\$10,915,852.37	4.36%
Total	23,399	\$250,554,259.81	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	23,399	\$250,554,259.81	100.00%
Total	23,399	\$250,554,259.81	100.00%

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

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

Xb. Collateral Tables as of 03/31/2021 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
In School	460	\$8,134,806.20	3.25%
In Grace	158	\$2,394,928.96	0.96%
Repayment	22,729	\$239,324,410.27	95.52%
Deferment	0	\$0.00	0.00%
Forbearance	52	\$700,114.38	0.28%
Total	23,399	\$250,554,259.81	100.00%

Distribution of the Student Loans by Range of Principal Balance			
<u>Principal balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than \$5,000.00	7,230	\$18,202,858.49	7.27%
\$5,000.00 - \$9,999.99	6,456	\$47,154,382.55	18.82%
\$10,000.00 - \$19,999.99	6,399	\$90,579,590.25	36.15%
\$20,000.00 - \$29,999.99	2,289	\$55,256,818.08	22.05%
\$30,000.00 - \$39,999.99	704	\$23,842,877.00	9.52%
\$40,000.00 - \$49,999.99	223	\$9,748,123.79	3.89%
\$50,000.00 - \$59,999.99	70	\$3,794,448.26	1.51%
\$60,000.00 - \$69,999.99	18	\$1,157,337.22	0.46%
\$70,000.00 - \$79,999.99	8	\$600,491.88	0.24%
More Than 79,999.99	2	\$217,332.29	0.09%
Total	23,399	\$250,554,259.81	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%	24	\$148,247.39	0.06%
2.500% to 2.999%	101	\$702,813.42	0.28%
3.000% to 3.499%	1,393	\$8,864,769.48	3.54%
3.500% to 3.999%	27	\$57,530.50	0.02%
4.000% to 4.499%	279	\$1,054,545.95	0.42%
4.500% to 4.999%	207	\$2,178,026.60	0.87%
5.000% to 5.499%	133	\$1,720,109.31	0.69%
5.500% to 5.999%	3,952	\$39,388,733.08	15.72%
6.000% to 6.499%	5,824	\$75,400,959.85	30.09%
6.500% to 6.999%	4,062	\$47,654,425.20	19.02%
7.000% to 7.499%	2,574	\$27,238,367.07	10.87%
7.500% to 7.999%	1,883	\$17,784,132.36	7.10%
8.000% to 8.999%	2,940	\$28,361,599.60	11.32%
Total	23,399	\$250,554,259.81	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	9	\$31,013.51	0.01%
July 1, 2002 - June 30, 2003	14	\$67,929.56	0.03%
July 1, 2003 - June 30, 2004	75	\$256,869.02	0.10%
July 1, 2004 - June 30, 2005	243	\$779,257.39	0.31%
July 1, 2005 - June 30, 2006	492	\$2,220,605.10	0.89%
July 1, 2006 - June 30, 2007	630	\$2,970,401.36	1.19%
July 1, 2007 - June 30, 2008	4,422	\$39,489,220.48	15.76%
July 1, 2008 - June 30, 2009	22	\$115,210.94	0.05%
July 1, 2009 - June 30, 2010	18	\$70,856.75	0.03%
July 1, 2011 - June 30, 2012	1,832	\$12,691,901.69	5.07%
July 1, 2012 - June 30, 2013	3,956	\$35,792,037.45	14.29%
July 1, 2013 - June 30, 2014	510	\$6,656,198.00	2.66%
July 1, 2015 - June 30, 2016	0	\$0.00	0.00%
July 1, 2016 - June 30, 2017	9,774	\$125,773,417.52	50.20%
July 1, 2017 - June 30, 2018	1,402	\$23,639,341.04	9.43%
Total	23,399	\$250,554,259.81	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 03/31/2021

Xc. Collateral Tables as of 03/31/2021 (continued from previous page)

Distribution of the Student Loans by FICO Score Upon Origination			
<u>FICO Score</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 630	488	\$2,786,328.66	1.11%
630-649	214	\$1,525,629.52	0.61%
650-669	384	\$2,827,560.93	1.13%
670-689	2,234	\$21,488,136.80	8.58%
690-709	2,725	\$26,647,070.28	10.64%
710-729	3,157	\$36,330,501.57	14.50%
730-749	3,343	\$37,132,176.96	14.82%
750-769	3,425	\$38,247,962.87	15.27%
770-789	3,481	\$38,900,659.70	15.53%
790+	3,948	\$44,668,232.52	17.83%
Total	23,399	\$250,554,259.81	100.00%

Distribution of the Student Loans by Co-Sign Status			
	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Co-Sign			
Graduate	562	\$5,608,786	2.24%
Undergraduate	21,579	\$235,944,996	94.17%
Subtotal	22,141	\$241,553,782	96.41%
Non Co-Sign			
Graduate	380	\$3,194,457	1.27%
Undergraduate	878	\$5,806,022	2.32%
Subtotal	1,258	\$9,000,478	3.59%
Total	23,399	\$250,554,259.81	100.00%

Distribution of the Student Loans by School			
<u>School Name</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
University Of Massachusetts At Amherst	2,079	\$16,451,058.36	6.57%
Boston University	997	\$11,727,519.57	4.68%
Northeastern University	702	\$8,069,060.08	3.22%
Massachusetts College Of Pharmacy & Health Science	386	\$6,117,780.61	2.44%
Suffolk University	586	\$6,021,179.34	2.40%
University Of New Hampshire	429	\$5,826,990.63	2.33%
Boston College	411	\$5,422,589.19	2.16%
University Of Massachusetts Lowell	468	\$5,387,905.68	2.15%
Merrimack College	672	\$5,350,359.25	2.14%
Western New England College	417	\$5,116,318.72	2.04%
Bentley College	673	\$5,002,626.07	2.00%
University Of Massachusetts Dartmouth	347	\$4,783,770.68	1.91%
Wentworth Institute Of Technology	409	\$4,717,231.90	1.88%
College Of The Holy Cross	339	\$4,512,143.83	1.80%
Bridgewater State University	619	\$4,372,693.56	1.75%
Curry College	318	\$4,274,975.59	1.71%
Endicott College	273	\$4,044,163.98	1.61%
Boston Conservatory At Berklee	240	\$3,631,563.17	1.45%
Emmanuel College	312	\$3,457,869.50	1.38%
Assumption College	274	\$3,186,657.16	1.27%
Emerson College	210	\$3,148,032.04	1.26%
Salem State University	411	\$3,067,129.03	1.22%
Westfield State University	440	\$2,937,089.73	1.17%
Stonehill College	272	\$2,790,315.78	1.11%
Providence College	167	\$2,703,731.67	1.08%
Bryant University	175	\$2,662,376.04	1.06%
Worcester Polytechnic Institute	190	\$2,397,905.43	0.96%
Lesley University	210	\$2,381,011.28	0.95%
Springfield College	247	\$2,267,891.79	0.91%
Mount Ida College	182	\$2,204,836.54	0.88%
Other	9,944	\$106,519,483.61	42.51%
Total	23,399	\$250,554,259.81	100.00%