

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2013

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I. Principal Parties to the Transaction

Issuing Entity Massachusetts Educational Financing Authority

Servicer ACS Education Services

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

	09/30/13	Activity	12/31/13
i. Portfolio Principal Balance	\$495,049,145.97	(\$11,431,161.63)	\$483,617,984.34
ii. Interest Expected to be Capitalized	\$15,919,917.88	(\$3,929,142.03)	\$11,990,775.85
iii. Reserve Account	\$10,186,000.00	\$0.00	\$10,186,000.00
iv. Pool Balance (i + ii + iii)	\$521,155,063.85	(\$15,360,303.66)	\$505,794,760.19
v. Other Accrued Interest	\$1,712,046.41	\$257,544.91	\$1,969,591.32
vi. Weighted Average Coupon (WAC)	7.28%		7.30%
vii. Weighted Average Remaining Months to Maturity (WARM)	140		138
xiii. Number of Loans	42,087		40,877
ix. Number of Borrowers	28,700		27,981
x. Average Borrower Indebtedness	\$17,249.10		\$17,283.80

B. Notes

	Original Bonds Outstanding	9/30/2013	Paydown Factors	Bonds Outstanding 12/31/2013
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000.00	\$220,085,000.00	\$0.00	\$220,085,000.00
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000.00	\$289,215,000.00	\$0.00	\$289,215,000.00
	\$694,005,000.00	\$509,300,000.00	\$0.00	\$509,300,000.00

C. Available Trust Fund Balances

	09/30/13	Net Activity	12/31/13
i. Reserve Account	\$10,186,000.00	\$0.00	\$10,186,000.00
ii. Revenue Account	\$19,138,152.52	(\$10,440,266.74)	\$8,697,885.78
iii. Debt Service Account	\$19,193,780.68	\$10,363,780.58	\$29,557,561.26
iv. Capitalized Interest Account	\$0.00	\$0.00	\$0.00
v. Cost of Issuance Account	\$64,467.86	\$0.00	\$64,467.86
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$85,680.54	\$17,346.37	\$103,026.91
viii. Redemption Account	\$712,900.00	\$22,652,100.00	\$23,365,000.00
ix. Purchase Account	\$2,354.43	\$0.00	\$2,354.43
Total Fund Balances	\$49,383,336.03	\$22,592,960.21	\$71,976,296.24

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IV. Transactions for the Time Period 10/01/13 - 12/31/13

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(15,908,745.92)
ii.	Claim Payments		-
iii.	Reversals		447,942.10
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(15,460,803.82)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(1,239,522.05)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		31,258.29
iv.	Capitalized Interest		5,237,905.95
v.	Total Non-Cash Principal Activity		4,029,642.19
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)		(11,431,161.63)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(7,422,104.72)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		70,711.94
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(7,351,392.78)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		8,999,259.79
ii.	Interest Losses - Other		(44,436.15)
iii.	Other Adjustments		(37,122.03)
iv.	Capitalized Interest		(5,237,905.95)
v.	Total Non-Cash Interest Adjustments		3,679,795.66
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)		(3,671,597.12)
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$1,283,958.20
	Recoveries During this Period		\$191,799.66
	Net Defaults		\$1,092,158.54
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$25,424,864.08
	Cumulative Recoveries Since Inception		\$2,579,139.93
	Cumulative Net Defaults Since Inception		\$22,845,724.15
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		15,919,917.88
	Interest Capitalized into Principal During Collection Period (B-iv)		5,237,905.95
	Change in Interest Expected to be Capitalized		(\$3,929,142.03)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$11,990,775.85

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V. Cash Receipts for the Time Period 10/01/13 - 12/31/13

A.	Principal Collections		
	i.	Borrower Payments	\$15,908,745.92
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$447,942.10)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$15,460,803.82
B.	Interest Collections		
	i.	Borrower Payments	\$7,422,104.72
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$70,711.94)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$7,351,392.78
C.	Private Loan Recoveries		\$191,799.66
D.	Investment Earnings		\$1,274.58
E.	Total Cash Receipts during Collection Period		\$23,005,270.84

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$49,383,336.03
(i.)	Total Principal and Interest Collections	\$23,003,996.26	\$72,387,332.29
(ii.)	Investment Income	\$1,274.58	\$72,388,606.87
(iii.)	Disbursements	\$0.00	\$72,388,606.87
(iv.)	Administration and Program Fees		
	Servicing	(\$273,019.72)	
	Administration	(\$124,998.00)	
	Other	(\$14,292.91)	
	Total	<u>(\$412,310.63)</u>	\$71,976,296.24
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$71,976,296.24
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$71,976,296.24
(vii.)	Amounts deposited to Reserve Fund	\$0.00	\$71,976,296.24
(viii.)	Release to Issuer	\$0.00	\$71,976,296.24
	Net Activity	\$22,592,960.21	

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VII. Distributions

A.	
Distribution Amounts	Issue I Bonds
i. Semi-Annual Interest Due	\$0.00
ii. Semi-Annual Interest Paid	\$0.00
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$0.00
v. Total Distribution Amount	\$0.00

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

C.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (09/30/2013)	\$509,300,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (12/31/2013)	\$509,300,000.00
iv. Interest Accrual (as of 12/31/2013)	\$13,387,561.26
v. Basis for Parity Ratio	\$522,687,561.26
vi. Pool Balance	
Student Loan Principal and Interest	\$497,578,351.51
Total Fund Balances	\$71,976,296.24
vii. Total Assets for Parity Ratio	\$569,554,647.75
viii. Parity %	108.97%
ix. Net Assets	\$46,867,086.49

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$10,186,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$10,186,000.00
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	\$10,186,000.00
v. Ending Reserve Fund Balance	\$10,186,000.00

E. Outstanding CUSIP Listing

Bond Series	Maturity January 1	Yield	CUSIP Number	Bonds Outstanding 12/31/2013
I2009	2014	4.200%	57563R GK9	\$8,885,000.00
I2009	2015	4.500%	57563R GL7	\$8,610,000.00
I2009	2015	4.500%	57563R GS2	\$8,545,000.00
I2009	2016	4.750%	57563R GM5	\$1,830,000.00
I2009	2016	4.750%	57563R GT0	\$17,835,000.00
I2009	2017	5.000%	57563R GN3	\$7,400,000.00
I2009	2018	5.125%	57563R GP8	\$6,365,000.00
I2009	2018	5.125%	57563R GU7	\$13,290,000.00
I2009	2019	5.250%	57563R GQ6	\$7,645,000.00
I2009	2019	5.250%	57563R GV5	\$7,300,000.00
I2009	2020	5.400%	57563R GY9	\$3,270,000.00
I2009	2020	5.400%	57563R GW3	\$15,200,000.00
I2009	2023	5.750%	57563R GX1	\$30,460,000.00
I2009	2028	6.000%	57563R GR4	\$83,450,000.00
I2010A	2014	2.750%	57563R HB8	\$5,730,000.00
I2010A	2015	3.150%	57563R HC6	\$6,195,000.00
I2010A	2016	3.625%	57563R HD4	\$11,380,000.00
I2010A	2017	3.950%	57563R HE2	\$25,760,000.00
I2010A	2018	4.250%	57563R HF9	\$14,285,000.00
I2010A	2019	4.500%	57563R HG7	\$18,010,000.00
I2010A	2020	4.625%	57563R HH5	\$19,035,000.00
I2010A	2021	4.700%	57563R HJ1	\$3,010,000.00
I2010A	2022	4.80% ¹	57563R HK8	\$34,915,000.00
I2010A	2025	5.100%	57563R HR3	\$6,080,000.00
I2010A	2026	5.180%	57563R HL6	\$27,370,000.00
I2010A	2027	5.220%	57563R HM4	\$14,120,000.00
I2010A	2028	5.250%	57563R HN2	\$25,230,000.00
I2010A	2029	5.270%	57563R HP7	\$14,195,000.00
I2010A	2030	5.300%	57563R HQ5	\$5,690,000.00
I2010B	2014	3.500%	57563R HU6	\$1,555,000.00
I2010B	2015	4.000%	57563R HV4	\$1,690,000.00
I2010B	2016	4.500%	57563R HW2	\$3,095,000.00
I2010B	2017	4.800%	57563R HX0	\$5,075,000.00
I2010B	2018	5.100%	57563R HY8	\$3,880,000.00
I2010B	2019	5.250%	57563R HZ5	\$4,895,000.00
I2010B	2020	5.375%	57563R JA8	\$5,170,000.00
I2010B	2023	5.500%	57563R JB6	\$7,705,000.00
I2010B	2031	5.700%	57563R JC4	\$25,145,000.00
Total				\$509,300,000.00

1. Priced to call date on January 1, 2020

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VIII. Portfolio Characteristics

	WAC		Number of Loans		WARM		Principal Amount		%	
Status	09/30/13	12/31/13	09/30/13	12/31/13	09/30/13	12/31/13	09/30/13	12/31/13	09/30/13	12/31/13
Interim:										
In School	8.03%	8.03%	4,154	3,926	154	151	\$60,675,872.37	\$57,747,189.18	67.70%	92.45%
Grace	8.00%	8.09%	2,016	340	153	150	\$28,954,556.50	\$4,717,069.67	32.30%	7.55%
Total Interim	8.02%	8.03%	6,170	4,266	153	151	\$89,630,428.87	\$62,464,258.85	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	7.12%	7.19%	34,547	35,208	137	136	\$386,262,792.88	\$401,033,764.81	95.28%	95.22%
31-60 Days Delinquent	7.17%	7.34%	723	735	141	142	\$9,671,981.92	\$10,456,302.07	2.39%	2.48%
61-90 Days Delinquent	7.24%	7.13%	272	235	144	139	\$4,061,939.84	\$2,983,696.60	1.00%	0.71%
91-120 Days Delinquent	7.17%	7.16%	117	133	142	141	\$1,752,361.15	\$2,172,683.86	0.43%	0.52%
121-150 Days Delinquent	7.22%	7.28%	86	99	149	142	\$1,128,620.83	\$1,528,608.61	0.28%	0.36%
151-180 Days Delinquent	7.36%	7.50%	35	57	151	152	\$461,487.15	\$980,390.61	0.11%	0.23%
181-210 Days Delinquent	7.32%	7.23%	30	38	141	159	\$706,501.50	\$559,158.20	0.17%	0.13%
211-240 Days Delinquent	7.60%	6.73%	2	3	48	171	\$3,717.04	\$64,388.54	0.00%	0.02%
241-270 Days Delinquent	7.06%	6.57%	9	5	137	138	\$127,746.77	\$89,185.98	0.03%	0.02%
271-300 Days Delinquent	6.40%	8.19%	3	2	97	151	\$63,290.75	\$43,945.74	0.02%	0.01%
Greater than 300 Days	6.99%	7.19%	76	83	128	136	\$961,565.01	\$1,078,292.48	0.24%	0.26%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.57%	6.98%	17	13	182	122	\$216,712.26	\$163,307.99	0.05%	0.04%
Total Repayment	7.12%	7.19%	35,917	36,611	138	136	\$405,418,717.10	\$421,153,725.49	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	7.28%	7.30%	42,087	40,877	140	138	\$495,049,145.97	\$483,617,984.34	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 12/31/2013

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment	6.74%	115	15,188	\$124,245,327.14	25.69%
Interest Only	7.51%	148	2,936	\$44,174,450.06	9.13%
Undergraduate Deferred	7.38%	152	13,981	\$196,728,829.99	40.68%
Graduate Deferred	7.06%	127	4,743	\$61,025,604.11	12.62%
Student Alternative	8.31%	147	4,029	\$57,443,773.04	11.88%
Total	7.30%	138	40,877	\$483,617,984.34	100.00%
School Type					
Four Year Institution	7.29%	138	39,862	\$474,109,960.23	98.03%
Community/2-Year	7.59%	149	978	\$9,362,588.46	1.94%
Unknown	7.34%	50	37	\$145,435.65	0.03%
Total	7.30%	138	40,877	\$483,617,984.34	100.00%

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Xa. Collateral Tables as of 12/31/2013

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	15	\$189,040.17	0.04%
AL	27	\$296,272.73	0.06%
AR	15	\$284,175.28	0.06%
AZ	128	\$1,566,287.37	0.32%
CA	1,016	\$15,818,122.61	3.27%
CO	140	\$1,848,012.50	0.38%
CT	1,775	\$21,948,736.35	4.54%
DC	110	\$1,657,142.89	0.34%
DE	35	\$514,814.55	0.11%
FL	625	\$7,881,348.13	1.63%
GA	158	\$2,115,173.46	0.44%
HI	52	\$691,510.76	0.14%
IA	18	\$210,915.70	0.04%
ID	21	\$314,383.64	0.07%
IL	251	\$3,933,937.91	0.81%
IN	67	\$890,355.55	0.18%
KS	34	\$381,472.90	0.08%
KY	26	\$202,603.94	0.04%
LA	43	\$749,050.91	0.15%
MA	27,496	\$308,778,013.62	63.85%
MD	358	\$4,727,206.32	0.98%
ME	541	\$6,420,462.26	1.33%
MI	112	\$1,542,270.55	0.32%
MN	133	\$1,569,228.40	0.32%
MO	59	\$805,757.31	0.17%
MS	12	\$162,993.92	0.03%
MT	16	\$212,551.67	0.04%
NC	233	\$2,500,372.99	0.52%
ND	7	\$193,794.61	0.04%
NE	14	\$221,241.81	0.05%
NH	1,117	\$13,343,049.98	2.76%
NJ	828	\$11,450,843.66	2.37%
NM	40	\$444,988.29	0.09%
NV	57	\$840,644.26	0.17%
NY	2,404	\$31,424,225.91	6.50%
OH	167	\$2,396,346.30	0.50%
OK	20	\$326,267.25	0.07%
OR	81	\$906,167.65	0.19%
PA	488	\$6,181,122.25	1.28%
RI	606	\$6,960,718.91	1.44%
SC	88	\$887,168.60	0.18%
SD	12	\$76,982.19	0.02%
TN	73	\$980,058.79	0.20%
TX	378	\$5,591,304.14	1.16%
UT	34	\$453,550.78	0.09%
VA	323	\$4,473,500.91	0.93%
VT	180	\$1,927,364.17	0.40%
WA	175	\$2,446,070.27	0.51%
WI	73	\$866,827.25	0.18%
WV	14	\$168,174.88	0.03%
WY	6	\$91,707.30	0.02%
Other	178	\$2,753,649.79	0.57%
Grand Total	40,879	\$483,617,984.34	100.00%

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
ACS Education Services, Inc.	40,877	\$483,617,984.34	100.00%
Total	40,877	\$483,617,984.34	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	6,333	\$22,721,194.11	4.70%
73 to 84	2,015	\$14,709,212.51	3.04%
85 to 96	4,674	\$43,624,199.54	9.02%
97 to 108	1,652	\$15,563,334.64	3.22%
109 to 120	1,745	\$21,978,440.65	4.54%
121 to 132	2,046	\$26,327,940.22	5.44%
133 to 144	9,859	\$150,696,142.07	31.16%
145 to 156	7,035	\$111,858,712.66	23.13%
157 to 168	2,491	\$32,719,957.02	6.77%
169 to 180	772	\$8,077,882.25	1.67%
181 to 192	652	\$9,138,258.33	1.89%
193 to 204	690	\$9,529,680.33	1.97%
205 to 216	617	\$11,220,532.71	2.32%
217 to 228	206	\$3,740,472.08	0.77%
229 to 240	90	\$1,712,025.22	0.35%
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%
Total	40,877	\$483,617,984.34	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	\$57,747,189.18	11.94%	(18.48)
In Grace	\$4,717,069.67	0.98%	(3.72)
Deferment	\$0.00	0.00%	-
Forbearance	\$163,307.99	0.03%	28.40
Repayment	\$420,990,417.50	87.05%	45.30
Total	\$483,617,984.34	100.00%	37.20

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	40,877	\$483,617,984.34	100.00%
Total	40,877	\$483,617,984.34	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	40,877	\$483,617,984.34	100.00%
Total	40,877	\$483,617,984.34	100.00%

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

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2013

Xb. Collateral Tables as of 12/31/13 (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	3,926	\$57,747,189.18	11.94%
In Grace	340	\$4,717,069.67	0.98%
Repayment	36,598	\$420,990,417.50	87.05%
Deferment	0	\$0.00	0.00%
Forbearance	13	\$163,307.99	0.03%
Total	40,877	\$483,617,984.34	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	11,572	\$29,954,718.86	6.19%
\$5,000.00 - \$9,999.99	10,288	\$75,780,595.87	15.67%
\$10,000.00 - \$19,999.99	11,979	\$170,212,915.38	35.20%
\$20,000.00 - \$29,999.99	4,717	\$113,763,371.81	23.52%
\$30,000.00 - \$39,999.99	1,503	\$51,202,166.79	10.59%
\$40,000.00 - \$49,999.99	495	\$21,814,206.84	4.51%
\$50,000.00 - \$59,999.99	191	\$10,307,392.94	2.13%
\$60,000.00 - \$69,999.99	47	\$2,999,561.11	0.62%
\$70,000.00 - \$79,999.99	25	\$1,848,834.58	0.38%
More Than 79,999.99	60	\$5,734,220.16	1.19%
Total	40,877	\$483,617,984.34	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 5.000%	0	\$0.00	0.00%
5.000% to 5.499%	0	\$0.00	0.00%
5.500% to 5.999%	0	\$0.00	0.00%
6.000% to 6.499%	8,899	\$78,747,554.54	16.28%
6.500% to 6.999%	14,329	\$171,541,890.74	35.47%
7.000% to 7.499%	1,820	\$28,487,294.13	5.89%
7.500% to 7.999%	8,661	\$106,750,783.95	22.07%
8.000% to 8.999%	7,147	\$98,036,670.85	20.27%
9.000% to 9.999%	21	\$53,790.13	0.01%
Total	40,877	\$483,617,984.34	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	3,266	\$8,510,985.86	1.76%
July 1, 2001 - June 30, 2002	746	\$3,129,026.93	0.65%
July 1, 2002 - June 30, 2003	363	\$2,039,641.06	0.42%
July 1, 2003 - June 30, 2004	67	\$582,324.60	0.12%
July 1, 2004 - June 30, 2005	2,103	\$15,859,967.11	3.28%
July 1, 2005 - June 30, 2006	3,730	\$37,118,127.51	7.68%
July 1, 2006 - June 30, 2007	9,019	\$109,758,954.43	22.70%
July 1, 2007 - June 30, 2008	4,253	\$58,779,114.65	12.15%
July 1, 2008 - June 30, 2009	44	\$352,675.68	0.07%
July 1, 2009- June 30, 2010	1,502	\$14,313,157.22	2.96%
July 1, 2010 - June 30, 2011	11,052	\$153,017,354.25	31.64%
July 1, 2011 - June 30, 2012	4,732	\$80,156,655.04	16.57%
Total	40,877	\$483,617,984.34	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 12/31/2013

Xc. Collateral Tables as of 12/31/13 (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	820	\$9,092,524.28	1.88%
630-649	708	\$7,137,089.62	1.48%
650-669	1,278	\$12,901,035.81	2.67%
670-689	3,034	\$34,809,490.70	7.20%
690-709	3,694	\$42,518,106.13	8.79%
710-729	4,904	\$58,953,185.04	12.19%
730-749	5,670	\$65,212,479.70	13.48%
750-769	6,579	\$76,987,708.49	15.92%
770-789	6,566	\$79,134,396.83	16.36%
790+	7,624	\$96,871,967.74	20.03%
Total	40,877	\$483,617,984.34	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	3,416	\$44,046,377	9.11%
Undergraduate	35,888	\$417,863,087	86.40%
Subtotal	39,304	\$461,909,464	95.51%
<u>Non Co-Sign</u>			
Graduate	1,505	\$20,941,966	4.33%
Undergraduate	68	\$766,554	0.16%
Subtotal	1,573	\$21,708,520	4.49%
Total	40,877	\$483,617,984.34	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>
Boston University	3,228	\$40,953,650.57	8.47%
University Of Massachusetts At Amherst	3,245	\$26,180,868.20	5.41%
Boston College	1,641	\$23,033,453.86	4.76%
Northeastern University	1,790	\$22,882,810.13	4.73%
Suffolk University	1,308	\$16,363,515.39	3.38%
College Of The Holy Cross	855	\$12,040,035.69	2.49%
Bentley College	724	\$9,282,715.82	1.92%
Harvard University	754	\$9,087,317.82	1.88%
University Of Massachusetts Dartmouth	1,131	\$8,996,846.92	1.86%
Hult International Business School	219	\$8,804,323.42	1.82%
Assumption College	763	\$8,602,513.78	1.78%
Wentworth Institute Of Technology	717	\$8,601,704.46	1.78%
Tufts University	521	\$8,461,203.96	1.75%
Western New England College	588	\$7,947,232.70	1.64%
Massachusetts College Of Pharmacy & Health Science	480	\$7,938,939.31	1.64%
Curry College	529	\$7,864,949.13	1.63%
Bridgewater State University	891	\$6,567,168.35	1.36%
Berklee College Of Music	390	\$6,481,163.63	1.34%
Babson College	500	\$6,367,777.22	1.32%
Emmanuel College	445	\$6,285,989.78	1.30%
Worcester Polytechnic Institute	436	\$6,169,511.83	1.28%
Merrimack College	490	\$5,947,175.07	1.23%
Emerson College	461	\$5,839,795.08	1.21%
University Of New Hampshire	397	\$5,778,279.57	1.19%
Brandeis University	467	\$5,232,191.04	1.08%
University Of Massachusetts Lowell	739	\$5,221,564.31	1.08%
Clark University	515	\$5,215,792.70	1.08%
Simmons College	401	\$4,968,613.07	1.03%
Salem State University	602	\$4,591,937.81	0.95%
Westfield State University	711	\$4,579,646.68	0.95%
Other	14,939	\$177,329,297.04	36.67%
Total	40,877	\$483,617,984.34	100.00%