

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 09/30/2013

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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

	06/30/13	Activity	09/30/13
i. Portfolio Principal Balance	\$511,331,182.41	(\$16,282,036.44)	\$495,049,145.97
ii. Interest Expected to be Capitalized	\$14,777,070.10	\$1,142,847.78	\$15,919,917.88
iii. Reserve Account	\$10,897,900.00	(\$711,900.00)	\$10,186,000.00
iv. Pool Balance (i + ii + iii)	\$537,006,152.51	(\$15,851,088.66)	\$521,155,063.85
v. Other Accrued Interest	\$1,687,077.14	\$24,969.27	\$1,712,046.41
vi. Weighted Average Coupon (WAC)	7.28%		7.28%
vii. Weighted Average Remaining Months to Maturity (WARM)	143		140
xiii. Number of Loans	43,309		42,087
ix. Number of Borrowers	29,411		28,700
x. Average Borrower Indebtedness	\$17,385.71		\$17,249.10

B. Notes

	Original Bonds Outstanding	6/30/2013	Paydown Factors	Bonds Outstanding 09/30/13
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000.00	\$234,545,000.00	\$14,460,000.00	\$220,085,000.00
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000.00	\$310,350,000.00	\$21,135,000.00	\$289,215,000.00
	\$694,005,000.00	\$544,895,000.00	\$35,595,000.00	\$509,300,000.00

C. Available Trust Fund Balances

	06/30/13	Net Activity	09/30/13
i. Reserve Account	\$10,897,900.00	(\$711,900.00)	\$10,186,000.00
ii. Revenue Account	\$6,193,535.93	\$12,944,616.59	\$19,138,152.52
iii. Debt Service Account	\$23,140,445.63	(\$3,946,664.95)	\$19,193,780.68
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	\$90,943.44	(\$5,262.90)	\$85,680.54
viii. Redemption Account	\$35,596,000.00	(\$34,883,100.00)	\$712,900.00
ix. Purchase Account	\$2,354.43	\$0.00	\$2,354.43
Total Fund Balances	\$75,985,647.29	(\$26,602,311.26)	\$49,383,336.03

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IV. Transactions for the Time Period 07/01/13 - 09/30/13

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(16,305,564.51)
ii.	Claim Payments		-
iii.	Reversals		450,628.62
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(15,854,935.89)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(739,388.23)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(7,534.77)
iv.	Capitalized Interest		319,822.45
v.	Total Non-Cash Principal Activity		(427,100.55)
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)		(16,282,036.44)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(7,734,992.01)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		56,243.68
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(7,678,748.33)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		9,235,124.70
ii.	Interest Losses - Other		(22,564.43)
iii.	Other Adjustments		(46,172.44)
iv.	Capitalized Interest		(319,822.45)
v.	Total Non-Cash Interest Adjustments		8,846,565.38
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)		1,167,817.05
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$761,952.66
	Recoveries During this Period		\$203,245.77
	Net Defaults		\$558,706.89
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$24,140,905.88
	Cumulative Recoveries Since Inception		\$2,387,340.27
	Cumulative Net Defaults Since Inception		\$21,753,565.61
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		14,777,070.10
	Interest Capitalized into Principal During Collection Period (B-iv)		319,822.45
	Change in Interest Expected to be Capitalized		\$1,142,847.78
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$15,919,917.88

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V. Cash Receipts for the Time Period 07/01/13 - 09/30/13

A.	Principal Collections		
	i.	Borrower Payments	\$16,305,564.51
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$450,628.62)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$15,854,935.89
B.	Interest Collections		
	i.	Borrower Payments	\$7,734,992.01
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$56,243.68)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$7,678,748.33
C.	Private Loan Recoveries		\$203,245.77
D.	Investment Earnings		\$1,124.28
E.	Total Cash Receipts during Collection Period		\$23,738,054.27

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$75,985,647.29
(i.)	Total Principal and Interest Collections	\$23,736,929.99	\$99,722,577.28
(ii.)	Investment Income	\$1,124.28	\$99,723,701.56
(iii.)	Disbursements	\$0.00	\$99,723,701.56
(iv.)	Administration and Program Fees		
	Servicing	(\$284,238.87)	
	Administration	(\$129,498.00)	
	Other	(\$21,183.03)	
	Total	<u>(\$434,919.90)</u>	\$99,288,781.66
(v.)	Noteholders Interest Distribution to the Noteholders	(\$14,310,445.63)	\$84,978,336.03
(vi.)	Principal Distribution Amount to the Noteholders	(\$35,595,000.00)	\$49,383,336.03
(vii.)	Amounts deposited to Reserve Fund	\$0.00	\$49,383,336.03
(viii.)	Release to Issuer	\$0.00	\$49,383,336.03
	Net Activity	(\$26,602,311.26)	

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VII. Distributions

A.	
Distribution Amounts	Issue I Bonds
i. Semi-Annual Interest Due	\$14,310,445.63
ii. Semi-Annual Interest Paid	\$14,310,445.63
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$35,595,000.00
v. Total Distribution Amount	\$49,905,445.63

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$35,595,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$35,595,000.00

C.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (03/31/2013)	\$544,895,000.00
ii. Principal Distribution Paid	(\$35,595,000.00)
iii. Bonds Outstanding (06/30/2013)	\$509,300,000.00
iv. Interest Accrual (as of 06/30/2013)	\$6,693,780.63
v. Basis for Parity Ratio	\$515,993,780.63
vi. Pool Balance	
Student Loan Principal and Interest	\$512,681,110.26
Total Fund Balances	\$49,383,336.03
vii. Total Assets for Parity Ratio	\$562,064,446.29
viii. Parity %	108.93%
ix. Net Assets	\$46,070,665.66

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$10,897,900.00
ii. Net Activity During the Period	(\$711,900.00)
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 09/30/2013
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	06/30/13	09/30/13	06/30/13	09/30/13	06/30/13	09/30/13	06/30/13	09/30/13	06/30/13	09/30/13
Interim:										
In School	8.03%	8.03%	4,448	4,154	157	154	\$64,841,724.77	\$60,675,872.37	70.29%	67.70%
Grace	7.99%	8.00%	1,909	2,016	157	153	\$27,403,815.55	\$28,954,556.50	29.71%	32.30%
Total Interim	8.02%	8.02%	6,357	6,170	157	153	\$92,245,540.32	\$89,630,428.87	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	7.11%	7.12%	35,760	34,547	140	137	\$403,103,971.48	\$386,262,792.88	96.19%	95.28%
31-60 Days Delinquent	7.13%	7.17%	659	723	141	141	\$8,234,050.03	\$9,671,981.92	1.96%	2.39%
61-90 Days Delinquent	7.11%	7.24%	193	272	148	144	\$2,589,952.43	\$4,061,939.84	0.62%	1.00%
91-120 Days Delinquent	7.33%	7.17%	101	117	151	142	\$1,552,943.73	\$1,752,361.15	0.37%	0.43%
121-150 Days Delinquent	7.13%	7.22%	57	86	139	149	\$932,866.01	\$1,128,620.83	0.22%	0.28%
151-180 Days Delinquent	7.26%	7.36%	55	35	150	151	\$822,485.10	\$461,487.15	0.20%	0.11%
181-210 Days Delinquent	7.31%	7.32%	33	30	154	141	\$692,639.61	\$706,501.50	0.17%	0.17%
211-240 Days Delinquent	7.42%	7.60%	6	2	199	48	\$75,786.28	\$3,717.04	0.02%	0.00%
241-270 Days Delinquent	7.34%	7.06%	3	9	151	137	\$39,419.41	\$127,746.77	0.01%	0.03%
271-300 Days Delinquent	7.58%	6.40%	6	3	134	97	\$62,078.53	\$63,290.75	0.01%	0.02%
Greater than 300 Days	6.95%	6.99%	68	76	125	128	\$853,573.39	\$961,565.01	0.20%	0.24%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.23%	6.57%	11	17	169	182	\$125,876.09	\$216,712.26	0.03%	0.05%
Total Repayment	7.12%	7.12%	36,952	35,917	140	138	\$419,085,642.09	\$405,418,717.10	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%	7.28%	43,309	42,087	143	140	\$511,331,182.41	\$495,049,145.97	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 09/30/2013

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment	6.74%	117	15,921	\$130,613,189.08	26.38%
Interest Only	7.50%	151	2,981	\$44,954,353.24	9.08%
Undergraduate Deferred	7.37%	154	14,208	\$198,808,131.95	40.16%
Graduate Deferred	7.06%	130	4,878	\$63,760,352.96	12.88%
Student Alternative	8.32%	150	4,099	\$56,913,118.74	11.50%
Total	7.28%	140	42,087	\$495,049,145.97	100.00%
School Type					
Four Year Institution	7.28%	140	41,050	\$485,426,976.55	98.06%
Community/2-Year	7.58%	152	994	\$9,464,019.50	1.91%
Unknown	7.33%	51	43	\$158,149.92	0.03%
Total	7.28%	140	42,087	\$495,049,145.97	100.00%

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Xa. Collateral Tables as of 09/30/2013

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	14	\$130,273.22	0.03%
AL	26	\$297,163.08	0.06%
AR	17	\$134,137.93	0.03%
AZ	129	\$1,683,920.25	0.34%
CA	1,059	\$16,461,976.37	3.33%
CO	144	\$1,909,250.78	0.39%
CT	1,853	\$22,542,523.70	4.55%
DC	112	\$1,721,749.37	0.35%
DE	40	\$558,544.69	0.11%
FL	636	\$7,866,914.03	1.59%
GA	164	\$2,117,619.91	0.43%
HI	54	\$706,719.30	0.14%
IA	18	\$216,023.59	0.04%
ID	22	\$354,414.84	0.07%
IL	263	\$4,057,040.46	0.82%
IN	68	\$916,190.50	0.19%
KS	34	\$381,696.62	0.08%
KY	27	\$209,759.64	0.04%
LA	45	\$766,360.04	0.15%
MA	28,203	\$314,909,536.88	63.61%
MD	375	\$4,856,838.07	0.98%
ME	542	\$6,456,968.95	1.30%
MI	112	\$1,572,662.98	0.32%
MN	138	\$1,599,857.45	0.32%
MO	60	\$818,680.22	0.17%
MS	12	\$167,224.07	0.03%
MT	15	\$211,383.77	0.04%
NC	228	\$2,479,904.71	0.50%
ND	7	\$197,360.97	0.04%
NE	11	\$180,217.74	0.04%
NH	1,160	\$13,751,141.39	2.78%
NJ	871	\$11,869,840.47	2.40%
NM	42	\$473,664.70	0.10%
NV	61	\$884,771.09	0.18%
NY	2,506	\$32,391,987.24	6.54%
OH	171	\$2,516,901.26	0.51%
OK	21	\$333,052.16	0.07%
OR	90	\$992,396.08	0.20%
PA	520	\$6,742,403.88	1.36%
RI	627	\$7,157,925.05	1.45%
SC	88	\$886,116.47	0.18%
SD	12	\$79,571.55	0.02%
TN	73	\$962,371.28	0.19%
TX	402	\$5,827,643.26	1.18%
UT	32	\$479,084.16	0.10%
VA	335	\$4,716,255.72	0.95%
VT	189	\$2,034,464.57	0.41%
WA	178	\$2,374,203.06	0.48%
WI	76	\$927,125.18	0.19%
WV	16	\$191,635.00	0.04%
WY	6	\$92,793.72	0.02%
Other	183	\$2,880,884.55	0.58%
Grand Total	42,087	\$495,049,145.97	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.	42,087	\$495,049,145.97	100.00%
Total	42,087	\$495,049,145.97	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	6,557	\$23,567,503.66	4.76%
73 to 84	959	\$5,436,059.46	1.10%
85 to 96	2,553	\$21,023,903.07	4.25%
97 to 108	4,571	\$43,715,140.35	8.83%
109 to 120	1,461	\$17,476,667.22	3.53%
121 to 132	1,679	\$21,677,245.95	4.38%
133 to 144	3,596	\$45,252,785.50	9.14%
145 to 156	11,569	\$172,865,171.94	34.92%
157 to 168	4,682	\$82,175,400.99	16.60%
169 to 180	1,810	\$21,466,704.25	4.34%
181 to 192	613	\$7,707,060.98	1.56%
193 to 204	663	\$8,652,624.50	1.75%
205 to 216	839	\$13,900,980.89	2.81%
217 to 228	386	\$7,071,716.09	1.43%
229 to 240	147	\$3,038,154.45	0.61%
241 to 252	2	\$22,026.67	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	42,087	\$495,049,145.97	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	\$60,675,872.37	12.26%	(20.90)
In Grace	\$28,954,556.50	5.85%	(2.62)
Deferment	\$0.00	0.00%	-
Forbearance	\$216,712.26	0.04%	25.58
Repayment	\$405,202,004.84	81.85%	46.31
Total	\$495,049,145.97	100.00%	35.20

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	42,087	\$495,049,145.97	100.00%
Total	42,087	\$495,049,145.97	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	42,087	\$495,049,145.97	100.00%
Total	42,087	\$495,049,145.97	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 09/30/2013

Xb. Collateral Tables as of 09/30/13 (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	4,154	\$60,675,872.37	12.26%
In Grace	2,016	\$28,954,556.50	5.85%
Repayment	35,900	\$405,202,004.84	81.85%
Deferment	0	\$0.00	0.00%
Forbearance	17	\$216,712.26	0.04%
Total	42,087	\$495,049,145.97	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	12,032	\$31,032,579.20	6.27%
\$5,000.00 - \$9,999.99	10,544	\$77,746,734.20	15.70%
\$10,000.00 - \$19,999.99	12,303	\$174,332,917.94	35.22%
\$20,000.00 - \$29,999.99	4,852	\$116,777,515.35	23.59%
\$30,000.00 - \$39,999.99	1,538	\$52,296,216.62	10.56%
\$40,000.00 - \$49,999.99	492	\$21,644,012.42	4.37%
\$50,000.00 - \$59,999.99	194	\$10,475,537.12	2.12%
\$60,000.00 - \$69,999.99	45	\$2,889,790.83	0.58%
\$70,000.00 - \$79,999.99	22	\$1,632,516.76	0.33%
More Than 79,999.99	65	\$6,221,325.53	1.26%
Total	42,087	\$495,049,145.97	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%	9,107	\$82,310,382.46	16.63%
6.500% to 6.999%	14,996	\$178,300,121.84	36.02%
7.000% to 7.499%	1,907	\$29,494,792.98	5.96%
7.500% to 7.999%	8,856	\$107,965,172.68	21.81%
8.000% to 8.999%	7,200	\$96,917,151.59	19.58%
9.000% to 9.999%	21	\$61,524.42	0.01%
Total	42,087	\$495,049,145.97	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	3,754	\$9,920,146.62	2.00%
July 1, 2001 - June 30, 2002	766	\$3,431,071.52	0.69%
July 1, 2002 - June 30, 2003	374	\$2,199,089.83	0.44%
July 1, 2003 - June 30, 2004	70	\$611,708.41	0.12%
July 1, 2004 - June 30, 2005	2,138	\$16,566,764.41	3.35%
July 1, 2005 - June 30, 2006	3,795	\$38,794,914.81	7.84%
July 1, 2006 - June 30, 2007	9,223	\$113,893,008.17	23.01%
July 1, 2007 - June 30, 2008	4,332	\$60,329,592.20	12.19%
July 1, 2008 - June 30, 2009	47	\$392,734.65	0.08%
July 1, 2009- June 30, 2010	1,532	\$14,442,888.13	2.92%
July 1, 2010 - June 30, 2011	11,270	\$154,022,575.08	31.11%
July 1, 2011 - June 30, 2012	4,786	\$80,444,652.14	16.25%
Total	42,087	\$495,049,145.97	100.00%

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Education Loan Revenue Bonds, Issue I
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Xc. Collateral Tables as of 09/30/13 (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	853	\$9,359,151.68	1.89%
630-649	739	\$7,466,286.09	1.51%
650-669	1,320	\$13,344,571.83	2.70%
670-689	3,118	\$36,044,910.53	7.28%
690-709	3,796	\$43,908,405.87	8.87%
710-729	5,040	\$59,968,329.65	12.11%
730-749	5,839	\$66,515,620.99	13.44%
750-769	6,761	\$78,493,052.66	15.86%
770-789	6,780	\$80,932,822.45	16.35%
790+	7,841	\$99,015,994.22	20.00%
Total	42,087	\$495,049,145.97	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	3,516	\$45,982,756	9.29%
Undergraduate	36,957	\$426,507,530	86.15%
Subtotal	40,473	\$472,490,286	95.44%
<u>Non Co-Sign</u>			
Graduate	1,545	\$21,794,641	4.40%
Undergraduate	69	\$764,219	0.15%
Subtotal	1,614	\$22,558,860	4.56%
Total	42,087	\$495,049,145.97	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	3,354	\$42,372,466.09	8.56%
University Of Massachusetts At Amherst	3,326	\$26,724,757.72	5.40%
Boston College	1,710	\$23,763,176.18	4.80%
Northeastern University	1,844	\$23,497,333.85	4.75%
Suffolk University	1,330	\$16,592,201.98	3.35%
College Of The Holy Cross	892	\$12,398,618.79	2.50%
Harvard University	813	\$9,676,119.18	1.95%
Bentley College	749	\$9,501,599.09	1.92%
Hult International Business School	226	\$9,260,231.24	1.87%
University Of Massachusetts Dartmouth	1,163	\$9,181,589.24	1.85%
Tufts University	548	\$8,865,195.21	1.79%
Assumption College	783	\$8,772,020.90	1.77%
Wentworth Institute Of Technology	736	\$8,729,838.58	1.76%
Western New England College	603	\$8,166,731.02	1.65%
Massachusetts College Of Pharmacy & Health Science	491	\$7,980,009.45	1.61%
Curry College	541	\$7,853,071.85	1.59%
Babson College	515	\$6,513,074.30	1.32%
Berklee College Of Music	399	\$6,504,611.68	1.31%
Bridgewater State University	894	\$6,460,514.94	1.31%
Worcester Polytechnic Institute	453	\$6,429,652.41	1.30%
Emmanuel College	446	\$6,302,339.97	1.27%
Merrimack College	504	\$6,039,758.51	1.22%
Emerson College	475	\$5,976,492.13	1.21%
University Of New Hampshire	410	\$5,868,409.55	1.19%
Brandeis University	490	\$5,411,494.96	1.09%
Clark University	526	\$5,287,741.83	1.07%
University Of Massachusetts Lowell	749	\$5,195,049.71	1.05%
Simmons College	411	\$5,052,818.46	1.02%
Westfield State University	731	\$4,675,009.20	0.94%
Salem State University	617	\$4,665,620.04	0.94%
Other	15,358	\$181,331,597.91	36.63%
Total	42,087	\$495,049,145.97	100.00%