

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2013

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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	03/31/13	Activity	06/30/13
i. Portfolio Principal Balance	\$245,686,276.55	\$582,603.90	\$246,268,880.45
ii. Interest Expected to be Capitalized	\$5,857,631.89	\$1,875,367.77	\$7,732,999.66
iii. Reserve Account	\$5,424,100.00	\$0.00	\$5,424,100.00
iv. Pool Balance (i + ii + iii)	\$256,968,008.44	\$2,457,971.67	\$259,425,980.11
v. Other Accrued Interest	\$419,615.20	\$49,916.18	\$469,531.38
vi. Weighted Average Coupon (WAC)	7.40%		7.41%
vii. Weighted Average Remaining Months to Maturity (WARM)	161		158
xiii. Number of Loans	18,260		18,570
ix. Number of Borrowers	12,432		12,503
x. Average Borrower Indebtedness	\$19,762.41		\$19,696.78

B. Notes	Original Bonds Outstanding	03/31/13	Paydown Factors	Bonds Outstanding 06/30/2013
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000.00	\$102,870,000.00	\$0.00	\$102,870,000.00
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000.00	\$168,335,000.00	\$0.00	\$168,335,000.00
Total	\$271,205,000.00	\$271,205,000.00	\$0.00	\$271,205,000.00

C. Available Trust Fund Balances	03/31/13	Net Activity	06/30/13
i. Reserve Account	\$5,424,100.00	\$0.00	\$5,424,100.00
ii. Revenue Account	\$8,980,857.82	(\$4,691,327.19)	\$4,289,530.63
iii. Debt Service Account	\$3,094,475.25	\$3,552,593.52	\$6,647,068.77
iv. Capitalized Interest Account	\$3,674,765.10	(\$1,074,765.10)	\$2,600,000.00
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	\$236,079.60	\$35,852.19	\$271,931.79
viii. Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account	\$22,823,816.12	\$3,759,537.00	\$26,583,353.12
Total Fund Balances	\$44,234,093.89	\$1,581,890.42	\$45,815,984.31

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IV. Transactions for the Time Period 04/01/13 - 06/30/2013

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(4,011,337.65)
ii.	Claim Payments		-
iii.	Reversals	153,986.45	
iv.	Refunds	0.00	
v.	Principal Write-Offs Reimbursed to the Trust	-	
vi.	Other System Adjustments	-	
vii.	Total Principal Collections		(3,857,351.20)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(270,510.87)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments	(2,526.00)	
iv.	Capitalized Interest	324,456.46	
v.	Total Non-Cash Principal Activity		51,419.59
C.	Student Loan Principal Additions		
i.	New Loan Additions	4,388,535.51	
ii.	Loans Transferred into Indenture	-	
iii.	Total Principal Additions		4,388,535.51
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		582,603.90
E.	Student Loan Interest Activity		
i.	Borrower Payments		(2,291,329.27)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals	32,056.17	
v.	Refunds	-	
vi.	Interest Write-Offs Reimbursed to the Trust	-	
vii.	Other System Adjustments	-	
xiii.	Total Interest Collections		(2,259,273.10)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals	4,533,202.22	
ii.	Interest Losses - Other	(10,209.13)	
iii.	Other Adjustments	(13,984.56)	
iv.	Capitalized Interest	(324,456.46)	
v.	Total Non-Cash Interest Adjustments		4,184,552.07
G.	Student Loan Interest Additions		
i.	New Loan Additions	4.98	
ii.	Loans Transferred into Indenture	-	
iii.	Total Interest Additions		4.98
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		1,925,283.95
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$280,720.00
	Recoveries During this Period		\$16,969.79
	Net Defaults		\$263,750.21
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$1,031,968.44
	Cumulative Recoveries Since Inception		\$22,768.34
	Cumulative Net Defaults Since Inception		\$1,009,200.10
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		5,857,631.89
	Interest Capitalized into Principal During Collection Period (B-iv)		324,456.46
	Change in Interest Expected to be Capitalized		\$1,875,367.77
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$7,732,999.66

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V. Cash Receipts for the Time Period 04/01/13 - 06/30/13

A.	Principal Collections		
	i.	Borrower Payments	\$4,011,337.65
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$153,986.45)
	iv.	Refunds	(\$0.00)
	v.	Total Principal Collections	\$3,857,351.20
B.	Interest Collections		
	i.	Borrower Payments	\$2,291,329.27
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$32,056.17)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$2,259,273.10
C.	Private Loan Recoveries		\$16,969.79
D.	Investment Earnings		\$1,115.26
E.	Total Cash Receipts during Collection Period		\$6,134,709.35

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$44,234,093.89
(i.)	Total Principal and Interest Collections	\$6,133,594.09	\$50,367,687.98
(ii.)	Investment Income	\$1,115.26	\$50,368,803.24
(iii.)	Disbursements	(\$4,240,463.00)	\$46,128,340.24
(iv.)	Total Administration and Program Fees		
	Servicing	(\$271,538.72)	
	Administration	(\$23,499.00)	
	Other	(\$17,318.21)	
	Total	<u>(\$312,355.93)</u>	\$45,815,984.31
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$45,815,984.31
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$45,815,984.31
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$45,815,984.31
(viii.)	Release to Issuer	\$0.00	\$45,815,984.31
	Net Activity	\$1,581,890.42	

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VII. Distributions

A.	
Distribution Amounts	Issue J 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.	
Purchase Account Balance and Activity	
i. Cash Purchase Account Balance for Lending (as of 06/30/2013)	\$26,583,353.12
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$26,583,353.12
iii. Net Balance for New Loan Applications	\$0.00

D.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (03/31/2013)	\$271,205,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (06/30/2013)	\$271,205,000.00
iv. Interest Accrual (as of 06/30/2013)	\$6,647,068.78
v. Basis for Parity Ratio	\$277,852,068.78
vi. Pool Balance	
Student Loan Principal and Interest	\$254,471,411.49
Total Fund Balances	\$45,815,984.31
vii. Total Assets for Parity Ratio	\$300,287,395.80
viii. Parity %	108.07%
ix. Net Assets	\$22,435,327.02

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$5,424,100.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$5,424,100.00
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	5,424,100.00
v. Ending Reserve Fund Balance	\$5,424,100.00

F. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding 06/30/2013
J2011	2017	3.560%	57563RJD2	\$530,000.00
J2011	2018	4.100%	57563RJE0	\$4,835,000.00
J2011	2019	4.440%	57563RJF7	\$1,095,000.00
J2011	2019	4.440%	57563RJT7	\$4,385,000.00
J2011	2020	4.700%	57563RJG5	\$955,000.00
J2011	2020	4.700%	57563RJU4	\$5,000,000.00
J2011	2021	4.880%	57563RJH3	\$6,460,000.00
J2011	2022	5.040% ²	57563RJJ9	\$7,010,000.00
J2011	2023	5.170%	57563RJK6	\$7,610,000.00
J2011	2024	5.320%	57563R JL4	\$8,255,000.00
J2011	2025	5.450%	57563RJM2	\$8,960,000.00
J2011	2026	5.570%	57563RJN0	\$9,680,000.00
J2011	2027	5.620%	57563RJP5	\$11,180,000.00
J2011	2028	5.670%	57563R JQ3	\$7,130,000.00
J2011	2029	5.700%	57563RJR1	\$7,835,000.00
J2011	2033	5.750%	57563RJS9	\$11,950,000.00
J2012	2018	3.100%	57563RJV2	\$1,465,000.00
J2012	2018	3.070%	57563RKH1	\$6,085,000.00
J2012	2019	3.350%	57563R JW0	\$410,000.00
J2012	2019	3.330%	57563RKJ7	\$13,295,000.00
J2012	2020	3.650%	57563R JX8	\$590,000.00
J2012	2020	3.620%	57563RKK4	\$14,635,000.00
J2012	2021	3.950%	57563R JY6	\$560,000.00
J2012	2021	3.920%	57563RKL2	\$15,950,000.00
J2012	2022	4.281%	57563R JZ3	\$17,650,000.00
J2012	2023	4.433%	57563RKA6	\$16,900,000.00
J2012	2024	4.538%	57563RKB4	\$18,225,000.00
J2012	2025	4.677%	57563RKC2	\$16,575,000.00
J2012	2026	4.749%	57563RKD0	\$13,370,000.00
J2012	2027	4.800%	57563RKE8	\$2,545,000.00
J2012	2028	4.900%	57563RKF5	\$25,730,000.00
J2012	2030	4.950% ²	57563RKG3	\$4,350,000.00
Total				\$271,205,000.00

1. Yield to Maturity, except as noted

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

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VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	03/31/13	06/30/13	03/31/13	06/30/13	03/31/13	06/30/13	03/31/13	06/30/13	03/31/13	06/30/13
Interim:										
In School	7.88%	7.87%	8,312	6,820	174	172	\$118,495,685.35	\$95,623,707.58	96.31%	78.88%
Grace	8.01%	7.90%	429	1,801	169	170	\$4,534,478.59	\$25,607,362.42	3.69%	21.12%
Total Interim	7.89%	7.88%	8,741	8,621	174	171	\$123,030,163.94	\$121,231,070.00	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.91%	6.94%	9,180	9,614	147	145	\$117,752,383.53	\$120,592,159.00	96.00%	96.44%
31-60 Days Delinquent	7.02%	7.18%	223	189	155	153	\$3,010,119.58	\$2,325,931.21	2.45%	1.86%
61-90 Days Delinquent	6.96%	6.98%	53	60	158	163	\$945,332.29	\$936,170.42	0.77%	0.75%
91-120 Days Delinquent	7.70%	7.29%	33	38	151	153	\$608,024.06	\$447,978.10	0.50%	0.36%
121-150 Days Delinquent	7.84%	7.29%	18	20	158	158	\$188,956.73	\$337,381.11	0.15%	0.27%
151-180 Days Delinquent	7.29%	7.39%	4	18	137	154	\$46,924.89	\$218,036.60	0.04%	0.17%
181-210 Days Delinquent	7.29%	7.71%	8	7	120	158	\$104,371.53	\$162,095.19	0.09%	0.13%
211-240 Days Delinquent	0.00%	7.62%	0	3	0	147	\$0.00	\$18,058.82	0.00%	0.01%
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	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Total Repayment	6.91%	6.94%	9,519	9,949	148	145	\$122,656,112.61	\$125,037,810.45	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	7.40%	7.41%	18,260	18,570	161	158	\$245,686,276.55	\$246,268,880.45	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 06/30/2013

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	6.44%	107	4,302	\$45,579,734.89	18.51%
Undergraduate Immediate Repayment - 15 Year	6.56%	169	1,674	\$26,333,565.65	10.69%
Interest Only	7.34%	168	2,827	\$38,633,331.81	15.69%
Undergraduate Deferred	7.77%	170	6,661	\$92,775,297.04	37.67%
Graduate Deferred	7.83%	169	253	\$3,794,927.37	1.54%
Student Alternative	8.24%	170	2,853	\$39,152,023.69	15.90%
Total	7.40%	161	18,570	\$246,268,880.45	100.00%
School Type					
Four Year Institution	7.40%	158	18,049	\$242,134,533.48	98.32%
Community/2-Year	7.68%	157	521	\$4,134,346.83	1.68%
Total	7.41%	158	18,570	\$246,268,880.31	100.00%

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Xa. Collateral Tables as of 06/30/13

Distribution of the Student Loans by Geographic Location *			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
AK	1	\$8,474.98	0.00%
AL	5	\$71,531.60	0.03%
AZ	9	\$178,677.73	0.07%
CA	188	\$3,497,954.66	1.42%
CO	10	\$190,267.78	0.08%
CT	543	\$8,011,817.48	3.25%
DC	8	\$83,776.51	0.03%
DE	8	\$124,748.76	0.05%
FL	155	\$2,592,662.21	1.05%
GA	20	\$307,460.44	0.12%
HI	8	\$186,236.52	0.08%
IA	2	\$21,017.02	0.01%
ID	5	\$82,846.62	0.03%
IL	37	\$568,105.71	0.23%
IN	5	\$73,894.02	0.03%
KS	4	\$29,699.55	0.01%
KY	5	\$76,650.82	0.03%
LA	5	\$150,241.27	0.06%
MA	15,312	\$194,022,115.84	78.78%
MD	50	\$884,998.74	0.36%
ME	186	\$2,552,766.23	1.04%
MI	27	\$503,375.36	0.20%
MN	24	\$351,852.66	0.14%
MO	18	\$387,978.55	0.16%
MT	3	\$50,261.37	0.02%
NC	20	\$348,743.81	0.14%
NE	1	\$12,115.27	0.00%
NH	485	\$7,001,753.94	2.84%
NJ	226	\$4,359,752.48	1.77%
NM	3	\$33,080.78	0.01%
NV	3	\$61,720.52	0.03%
NY	537	\$9,045,576.68	3.67%
OH	43	\$564,309.48	0.23%
OK	2	\$36,062.13	0.01%
OR	14	\$293,459.76	0.12%
PA	133	\$2,345,222.94	0.95%
RI	207	\$2,861,823.49	1.16%
SC	13	\$161,128.44	0.07%
SD	6	\$84,509.00	0.03%
TN	18	\$172,087.96	0.07%
TX	65	\$1,384,450.85	0.56%
UT	16	\$256,611.50	0.10%
VA	46	\$721,830.61	0.29%
VT	47	\$732,405.00	0.30%
WA	21	\$410,946.76	0.17%
WI	8	\$127,691.24	0.05%
WV	3	\$45,858.74	0.02%
Other	15	\$198,326.64	0.08%
Grand Total	18,570	\$246,268,880.45	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.	18,570	\$246,268,880.45	100.00%
	18,570	\$246,268,880.45	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	694	\$2,036,058.62	0.83%
73 to 84	152	\$548,287.14	0.22%
85 to 96	264	\$1,596,071.88	0.65%
97 to 108	1,521	\$16,032,279.49	6.51%
109 to 120	2,142	\$26,830,900.12	10.89%
121 to 132	64	\$291,404.80	0.12%
133 to 144	69	\$325,434.39	0.13%
145 to 156	110	\$749,627.61	0.30%
157 to 168	4,524	\$60,403,926.08	24.53%
169 to 180	9,030	\$137,454,890.19	55.81%
	18,570	\$246,268,880.31	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	\$95,623,707.58	38.83%	(27.49)
In Grace	\$25,607,362.42	10.40%	(5.17)
Deferment	\$0.00	0.00%	-
Forbearance	\$0.00	0.00%	-
			<u>W.A. Months in Repayment</u>
Repayment	\$125,037,810.45	50.77%	8.26
Total	\$246,268,880.45	100.00%	(7.02)

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	18,570	\$246,268,880.45	100.00%
Total	18,570	\$246,268,880.45	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	18,570	\$246,268,880.45	100.00%
Total	18,570	\$246,268,880.45	100.00%

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

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Xb. Collateral Tables as of 06/30/2013 (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	6,820	\$95,623,707.58	38.83%
In Grace	1,801	\$25,607,362.42	10.40%
Repayment	9,949	\$125,037,810.45	50.77%
Deferment	0	\$0.00	0.00%
Forbearance	0	\$0.00	0.00%
Total	18,570	\$246,268,880.45	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	3,069	\$9,785,713.92	3.97%
\$5,000.00 - \$9,999.99	5,151	\$37,968,937.46	15.42%
\$10,000.00 - \$19,999.99	6,633	\$93,819,852.01	38.10%
\$20,000.00 - \$29,999.99	2,632	\$63,024,842.74	25.59%
\$30,000.00 - \$39,999.99	722	\$24,420,368.59	9.92%
\$40,000.00 - \$49,999.99	262	\$11,586,670.42	4.70%
\$50,000.00 - \$59,999.99	89	\$4,814,094.18	1.95%
\$60,000.00 - \$69,999.99	7	\$437,657.01	0.18%
\$70,000.00 - \$79,999.99	3	\$221,396.18	0.09%
More Than 79,999.99	2	\$189,347.94	0.08%
Total	18,570	\$246,268,880.45	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%	2,407	\$26,036,309.35	10.57%
6.000% to 6.499%	1,267	\$20,265,463.88	8.23%
6.500% to 6.999%	1,564	\$16,398,149.43	6.66%
7.000% to 7.499%	1,953	\$27,572,359.62	11.20%
7.500% to 7.999%	5,625	\$78,166,474.49	31.74%
8.000% to 8.999%	5,754	\$77,830,123.68	31.60%
9.000% to 9.999%	0	\$0.00	0.00%
Total	18,570	\$246,268,880.45	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>
July 1, 2011 - June 30, 2012	6,546	\$78,471,995.91	31.86%
July 1, 2012 - June 30, 2013	12,024	\$167,796,884.54	68.14%
Total	18,570	\$246,268,880.45	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2013

Xc. Collateral Tables as of 06/30/2013 (continued from previous page)

Distribution of the Student Loans by FICO Score Upon Origination			
FICO Score	Number of Loans	Principal Balance	Percent by Principal
670-689	1,585	\$18,913,963.30	7.68%
690-709	1,751	\$22,293,747.16	9.05%
710-729	2,266	\$30,338,703.27	12.32%
730-749	2,683	\$35,491,189.20	14.41%
750-769	3,060	\$41,205,077.07	16.73%
770-789	3,302	\$44,009,403.47	17.87%
790+	3,923	\$54,016,796.98	21.93%
Total	18,570	\$246,268,880.45	100.00%

Distribution of the Student Loans by Co-Sign Status			
	Number of Loans	Principal Balance	Percent by Principal
Co-Sign			
Graduate	293	\$4,239,116	1.72%
Undergraduate	18,124	\$240,282,450	97.57%
Subtotal	18,417	\$244,521,566	99.29%
Non Co-Sign			
Graduate	86	\$1,020,017	0.41%
Undergraduate	67	\$727,297	0.30%
Subtotal	153	\$1,747,314	0.71%
Total	18,570	\$246,268,880.45	100.00%

Distribution of the Student Loans by School			
School Name	Number of Loans	Principal Balance	Percent by Principal
University Of Massachusetts At Amherst	1,569	\$15,854,738.78	6.44%
Boston University	711	\$12,299,288.55	4.99%
Northeastern University	781	\$11,436,305.93	4.64%
Bentley College	433	\$6,608,724.99	2.68%
Boston College	337	\$6,266,610.88	2.54%
Wentworth Institute Of Technology	476	\$6,163,978.22	2.50%
University Of Massachusetts Dartmouth	607	\$5,807,678.78	2.36%
Massachusetts College Of Pharmacy & Health Science	329	\$5,517,374.63	2.24%
Suffolk University	421	\$5,360,449.43	2.18%
College Of The Holy Cross	259	\$5,035,196.96	2.04%
University Of New Hampshire	337	\$4,927,757.34	2.00%
University Of Massachusetts Lowell	544	\$4,694,241.18	1.91%
Merrimack College	291	\$4,481,953.14	1.82%
Berklee College Of Music	215	\$4,169,400.92	1.69%
Curry College	238	\$4,101,903.88	1.67%
Emmanuel College	273	\$4,044,940.20	1.64%
Western New England College	236	\$3,516,652.42	1.43%
Bridgewater State University	451	\$3,509,537.08	1.43%
Springfield College	265	\$3,391,916.76	1.38%
Worcester Polytechnic Institute	207	\$3,378,549.62	1.37%
Providence College	160	\$3,041,348.00	1.23%
Bryant University	192	\$3,015,351.07	1.22%
Assumption College	202	\$2,696,878.80	1.10%
Stonehill College	172	\$2,575,679.70	1.05%
Westfield State University	318	\$2,511,251.56	1.02%
Salem State University	304	\$2,492,101.46	1.01%
Simmons College	168	\$2,387,044.23	0.97%
University Of Massachusetts Boston	310	\$2,328,084.22	0.95%
Lesley University	163	\$2,250,157.25	0.91%
Saint Anselm College	147	\$2,227,789.74	0.90%
Other	7,454	\$100,175,994.73	40.68%
Total	18,570	\$246,268,880.45	100.00%