

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue J
 Data as of 06/30/2017

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 06/30/2017

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.

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2017

III. Deal Parameters

A. Student Loan Portfolio Characteristics	03/31/17	Activity	06/30/17
i. Portfolio Principal Balance	\$518,726,339.18	(\$15,038,291.97)	\$503,688,047.21
ii. Interest Expected to be Capitalized	\$5,199,333.82	\$896,882.48	\$6,096,216.30
iii. Reserve Account	\$5,393,100.00	\$0.00	\$5,393,100.00
iv. Pool Balance (i + ii + iii)	\$529,318,773.00	(\$14,141,409.49)	\$515,177,363.51
v. Other Accrued Interest	\$1,451,327.98	(\$139,514.68)	\$1,311,813.30
vi. Weighted Average Coupon (WAC)	6.49%		6.50%
vii. Weighted Average Remaining Months to Maturity (WARM)	139		137
xiii. Number of Loans	43,880		43,034
ix. Number of Borrowers	31,105		30,475
x. Average Borrower Indebtedness	\$16,676.62		\$16,527.91

B. Notes	Original Bonds Outstanding	03/31/17	Paydown Factors	Bonds Outstanding 06/30/2017
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000.00	\$74,225,000.00	\$0.00	\$74,225,000.00
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000.00	\$125,085,000.00	\$0.00	\$125,085,000.00
Education Loan Revenue Bonds, Issue J, Series 2016	\$340,000,000.00	\$340,000,000.00	\$0.00	\$340,000,000.00
Total	\$611,205,000.00	\$539,310,000.00	\$0.00	\$539,310,000.00

C. Available Trust Fund Balances	03/31/17	Net Activity	06/30/17
i. Reserve Account	\$5,393,100.00	\$0.00	\$5,393,100.00
ii. Revenue Account	\$51,273,584.67	(\$11,457,225.25)	\$39,816,359.42
iii. Debt Service Account	\$6,223,462.60	\$5,958,462.54	\$12,181,925.14
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	\$436,890.32	\$93,598.27	\$530,488.59
viii. Redemption Account	\$0.00	\$28,565,000.00	\$28,565,000.00
ix. Purchase Account	\$3,811,855.48	(\$1,404,485.00)	\$2,407,370.48
Total Fund Balances	\$67,138,893.07	\$21,755,350.56	\$88,894,243.63

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2017

IV. Transactions for the Time Period 04/01/17 - 06/30/17

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(21,553,610.35)
ii.	Claim Payments		-
iii.	Reversals		557,616.55
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(20,995,993.80)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(604,557.92)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(6,148.88)
iv.	Capitalized Interest		926,469.41
v.	Total Non-Cash Principal Activity		315,762.61
C.	Student Loan Principal Additions		
i.	New Loan Additions		5,641,939.22
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		5,641,939.22
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(15,038,291.97)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(6,568,810.34)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		39,641.33
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(6,529,169.01)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		8,265,246.19
ii.	Interest Losses - Other		(18,766.08)
iii.	Other Adjustments		(33,497.93)
iv.	Capitalized Interest		(926,469.41)
v.	Total Non-Cash Interest Adjustments		7,286,512.77
G.	Student Loan Interest Additions		
i.	New Loan Additions		24.04
ii.	Loans Transferred into Indenture		-
iii.	Total Interest Additions		24.04
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		757,367.80
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$623,324.00
	Recoveries During this Period		\$52,639.81
	Net Defaults		\$570,684.19
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$11,713,482.95
	Cumulative Recoveries Since Inception		\$739,917.68
	Cumulative Net Defaults Since Inception		\$10,973,565.27
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		5,199,333.82
	Interest Capitalized into Principal During Collection Period (B-iv)		926,469.41
	Change in Interest Expected to be Capitalized		\$896,882.48
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$6,096,216.30

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue J
 Data as of 06/30/2017

V. Cash Receipts for the Time Period 04/01/17 - 06/30/17

A.	Principal Collections		
	i.	Borrower Payments	\$21,553,610.35
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$557,616.55)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$20,995,993.80
B.	Interest Collections		
	i.	Borrower Payments	\$6,568,810.34
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$39,641.33)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$6,529,169.01
C.	Private Loan Recoveries		\$52,639.81
D.	Investment Earnings		\$101,235.67
E.	Total Cash Receipts during Collection Period		\$27,679,038.29

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2017

VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$67,138,893.07
(i.)	Total Principal and Interest Collections	\$27,577,802.62	\$94,716,695.69
(ii.)	Investment Income	\$101,235.67	\$94,817,931.36
(iii.)	Disbursements	(\$5,404,485.00)	\$89,413,446.36
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$380,019.87)	
	Administration	(\$102,003.00)	
	Other	(\$37,179.86)	
	Total	<u>(\$519,202.73)</u>	\$88,894,243.63
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$88,894,243.63
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$88,894,243.63
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$88,894,243.63
(viii.)	Release to Issuer	\$0.00	\$88,894,243.63
	Net Activity	\$21,755,350.56	

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue J

Data as of 06/30/2017

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 06/30/17)	\$2,407,370.48
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$2,407,370.48
iii. Net Balance for New Loan Applications	\$0.00

D.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (03/31/17)	\$539,310,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (06/30/17)	\$539,310,000.00
iv. Interest Accrual (as of 06/30/17)	\$11,651,925.02
v. Basis for Parity Ratio	\$550,961,925.02
vi. Pool Balance	
Student Loan Principal and Interest	\$511,096,076.81
Total Fund Balances	\$88,894,243.63
vii. Total Assets for Parity Ratio	\$599,990,320.44
viii. Parity %	108.90%
ix. Net Assets	\$49,028,395.42

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$5,393,100.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$5,393,100.00
iv. Required Reserve Fund Balance (1% of Bonds Outstanding)	5,393,100.00
v. Ending Reserve Fund Balance	\$5,393,100.00

F. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
J2011	2017	3.560%	57563RJD2	\$530,000.00
J2011	2018	4.100%	57563RJE0	\$3,065,000.00
J2011	2019	4.440%	57563RF7	\$1,095,000.00
J2011	2019	4.440%	57563RJT7	\$4,385,000.00
J2011	2020	4.700%	57563RJG5	\$610,000.00
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	\$4,830,000.00
J2011	2024	5.320%	57563R JL4	\$5,240,000.00
J2011	2025	5.450%	57563RJM2	\$5,685,000.00
J2011	2026	5.570%	57563RJN0	\$6,145,000.00
J2011	2027	5.620%	57563RJP5	\$7,095,000.00
J2011	2028	5.670%	57563RJQ3	\$4,525,000.00
J2011	2029	5.700%	57563RJR1	\$4,970,000.00
J2011	2033	5.750%	57563RJS9	\$7,580,000.00
J2012	2018	3.100%	57563RJV2	\$935,000.00
J2012	2018	3.070%	57563RKH1	\$6,085,000.00
J2012	2019	3.350%	57563RJW0	\$260,000.00
J2012	2019	3.330%	57563RKJ7	\$13,295,000.00
J2012	2020	3.650%	57563RJK8	\$375,000.00
J2012	2020	3.620%	57563RKK4	\$14,635,000.00
J2012	2021	3.950%	57563RKY6	\$355,000.00
J2012	2021	3.920%	57563RKL2	\$15,950,000.00
J2012	2022	4.281%	57563R JZ3	\$11,195,000.00
J2012	2023	4.433%	57563RKA6	\$10,725,000.00
J2012	2024	4.538%	57563RKB4	\$11,565,000.00
J2012	2025	4.677%	57563RKC2	\$10,520,000.00
J2012	2026	4.749%	57563RKD0	\$8,490,000.00
J2012	2027	4.800%	57563RKE8	\$1,615,000.00
J2012	2028	4.900%	57563RKF5	\$16,330,000.00
J2012	2030	4.950% ²	57563RKG3	\$2,755,000.00
J2016	2018	1.530%	57563RNE5	\$20,000,000.00
J2016	2019	1.850%	57563RNF2	\$13,500,000.00
J2016	2020	2.120%	57563RNG0	\$12,000,000.00
J2016	2021	2.360%	57563RNH8	\$16,600,000.00
J2016	2022	2.530%	57563RNJ4	\$22,100,000.00
J2016	2023	2.640%	57563RNK1	\$26,100,000.00
J2016	2024	2.750%	57563RNL9	\$27,370,000.00
J2016	2033	3.625%	57563RNV7	\$202,330,000.00
Total				\$539,310,000.00

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 06/30/2017

VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	03/31/17	06/30/17	03/31/17	06/30/17	03/31/17	06/30/17	03/31/17	06/30/17	03/31/17	06/30/17
Interim:										
In School	6.58%	6.54%	7,018	5,600	174	173	\$109,388,482.43	\$85,156,295.63	95.64%	75.88%
Grace	7.20%	6.74%	429	1,728	152	166	\$4,982,780.67	\$27,073,972.14	4.36%	24.12%
Total Interim	6.61%	6.59%	7,447	7,328	173	171	\$114,371,263.10	\$112,230,267.77	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.45%	6.46%	35,381	34,702	129	127	\$390,143,364.64	\$378,267,970.64	96.49%	96.63%
31-60 Days Delinquent	6.41%	6.65%	556	501	134	131	\$7,286,461.94	\$6,679,302.58	1.80%	1.71%
61-90 Days Delinquent	6.52%	6.88%	153	189	128	123	\$2,255,706.38	\$2,055,585.99	0.56%	0.53%
91-120 Days Delinquent	7.14%	6.80%	104	104	123	123	\$1,422,485.95	\$1,396,742.86	0.35%	0.36%
121-150 Days Delinquent	7.35%	6.78%	73	84	128	127	\$1,175,898.16	\$1,236,020.91	0.29%	0.32%
151-180 Days Delinquent	6.74%	6.93%	35	34	125	127	\$566,441.42	\$560,103.07	0.14%	0.14%
181-210 Days Delinquent	7.23%	6.82%	18	19	115	117	\$152,191.03	\$297,957.49	0.04%	0.08%
211-240 Days Delinquent	7.65%	8.08%	5	5	120	116	\$120,442.49	\$92,633.36	0.03%	0.02%
241-270 Days Delinquent	2.95%	6.89%	1	1	16	185	\$2,317.68	\$51,043.45	0.00%	0.01%
271-300 Days Delinquent	4.75%	6.88%	2	2	95	157	\$9,941.63	\$21,375.16	0.00%	0.01%
Greater than 300 Days	6.21%	6.48%	90	53	109	105	\$996,124.62	\$635,205.06	0.25%	0.16%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	4.92%	6.03%	15	12	150	144	\$223,700.14	\$163,838.87	0.06%	0.04%
Total Repayment	6.46%	6.47%	36,433	35,706	129	127	\$404,355,076.08	\$391,457,779.44	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%	6.50%	43,880	43,034	139	137	\$518,726,339.18	\$503,688,047.21	100.00%	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2017

IX. Portfolio Characteristics by School and Program as of 06/30/17

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.48%	98	7,049	\$73,205,196.70	14.53%
Undergraduate Immediate Repayment - 15 Year	6.22%	134	7,092	\$70,977,219.11	14.09%
Interest Only	7.01%	151	4,122	\$58,234,579.73	11.56%
Undergraduate Deferred	6.79%	149	16,195	\$201,555,903.63	40.02%
Graduate Deferred	6.25%	124	2,707	\$24,817,462.42	4.93%
Student Alternative	6.65%	139	5,869	\$74,897,685.62	14.87%
Total	6.50%	137	43,034	\$503,688,047.21	100.00%
School Type					
Four Year	6.49%	137	41,697	\$492,002,902.43	97.68%
Community/2-Year	6.76%	138	1,203	\$10,122,578.53	2.01%
Other/Unknown	5.91%	132	134	\$1,562,566.25	0.31%
Total	6.50%	137	43,034	\$503,688,047.21	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2017

Xb. Collateral Tables as of 06/30/17 (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	5,600	\$85,156,295.63	16.91%
In Grace	1,728	\$27,073,972.14	5.38%
Repayment	35,694	\$391,293,940.57	77.69%
Deferment	0	\$0.00	0.00%
Forbearance	12	\$163,838.87	0.03%
Total	43,034	\$503,688,047.21	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	12,148	\$30,313,640.23	6.02%
\$5,000.00 - \$9,999.99	10,678	\$78,550,216.97	15.60%
\$10,000.00 - \$19,999.99	12,672	\$179,473,368.65	35.63%
\$20,000.00 - \$29,999.99	5,130	\$123,175,913.58	24.45%
\$30,000.00 - \$39,999.99	1,678	\$56,620,545.08	11.24%
\$40,000.00 - \$49,999.99	488	\$21,515,260.10	4.27%
\$50,000.00 - \$59,999.99	157	\$8,440,223.07	1.68%
\$60,000.00 - \$69,999.99	69	\$4,409,065.42	0.88%
\$70,000.00 - \$79,999.99	9	\$671,572.38	0.13%
More Than 79,999.99	5	\$518,241.73	0.10%
Total	43,034	\$503,688,047.21	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>
2.500% to 2.999%	0	\$0.00	0.00%
3.000% to 3.499%	1,825	\$5,097,536.02	1.01%
3.500% to 3.999%	1,184	\$8,411,674.54	1.67%
4.000% to 4.499%	2,298	\$22,012,298.12	4.37%
4.500% to 4.999%	4,143	\$52,179,836.21	10.36%
5.000% to 5.499%	1,425	\$24,585,670.60	4.88%
5.500% to 5.999%	165	\$1,886,985.49	0.37%
6.000% to 6.499%	11,390	\$142,931,961.35	28.38%
6.500% to 6.999%	6,012	\$63,180,837.75	12.54%
7.000% to 7.499%	4,348	\$49,080,128.67	9.74%
7.500% to 7.999%	4,277	\$55,226,968.08	10.96%
8.000% to 8.999%	5,967	\$79,094,150.38	15.70%
Total	43,034	\$503,688,047.21	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	2	\$7,005.79	0.00%
July 1, 2001 - June 30, 2002	255	\$539,456.73	0.11%
July 1, 2002 - June 30, 2003	1,053	\$1,361,762.09	0.27%
July 1, 2003 - June 30, 2004	1,810	\$4,471,538.28	0.89%
July 1, 2004 - June 30, 2005	1,591	\$6,847,046.98	1.36%
July 1, 2005 - June 30, 2006	1,604	\$11,284,188.48	2.24%
July 1, 2006 - June 30, 2007	1,180	\$9,549,401.11	1.90%
July 1, 2007 - June 30, 2008	7,763	\$90,846,179.43	18.04%
July 1, 2008 - June 30, 2009	26	\$107,895.70	0.02%
July 1, 2009 - June 30, 2010	40	\$326,974.58	0.06%
July 1, 2011 - June 30, 2012	3,995	\$41,843,119.60	8.31%
July 1, 2012 - June 30, 2013	8,060	\$103,333,796.64	20.52%
July 1, 2013 - June 30, 2014	1,085	\$18,432,518.45	3.66%
July 1, 2015 - June 30, 2016	7	\$110,640.46	0.02%
July 1, 2016 - June 30, 2017	14,563	\$214,626,522.89	42.61%
Total	43,034	\$503,688,047.21	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2017

Xc. Collateral Tables as of 06/30/17 (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	1,131	\$7,203,939.64	1.43%
630-649	535	\$4,113,096.65	0.82%
650-669	892	\$7,466,142.96	1.48%
670-689	3,749	\$40,692,043.58	8.08%
690-709	4,559	\$51,101,942.53	10.15%
710-729	5,537	\$68,665,882.83	13.63%
730-749	6,033	\$71,686,605.65	14.23%
750-769	6,539	\$78,619,619.86	15.61%
770-789	6,666	\$80,924,731.41	16.07%
790+	7,393	\$93,214,042.10	18.51%
Total	43,034	\$503,688,047.21	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	1,869	\$17,023,380	3.38%
Undergraduate	39,335	\$473,489,902	94.00%
Subtotal	41,204	\$490,513,281	97.38%
Non Co-Sign			
Graduate	866	\$7,762,602	1.54%
Undergraduate	964	\$5,412,164	1.07%
Subtotal	1,830	\$13,174,766	2.62%
Total	43,034	\$503,688,047.21	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	3,961	\$34,418,481.23	6.83%
Boston University	2,382	\$29,551,777.76	5.87%
Northeastern University	1,536	\$19,022,034.24	3.78%
Boston College	1,159	\$14,586,864.10	2.90%
Suffolk University	1,019	\$12,204,219.19	2.42%
University Of Massachusetts Lowell	1,214	\$10,993,385.09	2.18%
University Of New Hampshire	714	\$10,766,802.05	2.14%
College Of The Holy Cross	832	\$10,724,137.67	2.13%
Wentworth Institute Of Technology	808	\$10,616,728.07	2.11%
Massachusetts College Of Pharmacy & Health Science	634	\$10,279,552.56	2.04%
University Of Massachusetts Dartmouth	1,173	\$9,726,145.57	1.93%
Merrimack College	650	\$9,226,803.76	1.83%
Bentley College	645	\$9,198,458.79	1.83%
Bridgewater State University	1,062	\$8,584,186.51	1.70%
Western New England College	596	\$7,804,660.29	1.55%
Curry College	495	\$7,369,998.15	1.46%
Berklee College Of Music	412	\$6,891,809.40	1.37%
Emmanuel College	519	\$6,541,821.54	1.30%
Worcester Polytechnic Institute	431	\$6,301,232.86	1.25%
Assumption College	579	\$5,992,976.78	1.19%
Stonehill College	474	\$5,964,858.75	1.18%
Emerson College	405	\$5,846,008.98	1.16%
Salem State University	683	\$5,641,271.15	1.12%
Westfield State University	721	\$5,171,539.53	1.03%
Bryant University	294	\$5,126,261.31	1.02%
Endicott College	364	\$5,120,918.91	1.02%
University Of Massachusetts Boston	654	\$4,688,515.56	0.93%
Springfield College	442	\$4,516,165.86	0.90%
Lesley University	359	\$4,430,292.13	0.88%
Quinnipiac University	233	\$4,365,462.95	0.87%
Other	17,584	\$212,014,676.47	42.09%
Total	43,034	\$503,688,047.21	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 06/30/2017

Xa. Collateral Tables as of 06/30/17

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	13	\$105,971.14	0.02%
AL	14	\$179,820.00	0.04%
AR	15	\$122,655.49	0.02%
AZ	80	\$835,359.42	0.17%
CA	968	\$12,445,617.26	2.47%
CO	127	\$1,228,996.31	0.24%
CT	1,290	\$15,496,312.40	3.08%
DC	101	\$950,310.13	0.19%
DE	30	\$327,267.72	0.06%
FL	655	\$7,846,874.11	1.56%
GA	144	\$1,618,675.58	0.32%
HI	38	\$558,544.27	0.11%
IA	11	\$81,747.86	0.02%
ID	16	\$179,440.50	0.04%
IL	189	\$2,358,079.49	0.47%
IN	43	\$472,879.80	0.09%
KS	46	\$483,375.44	0.10%
KY	18	\$150,419.26	0.03%
LA	32	\$321,517.64	0.06%
MA	31,653	\$369,222,625.21	73.30%
MD	266	\$3,229,448.49	0.64%
ME	527	\$5,835,086.19	1.16%
MI	97	\$1,150,853.48	0.23%
MN	103	\$1,019,490.10	0.20%
MO	58	\$787,467.16	0.16%
MS	3	\$40,261.49	0.01%
MT	3	\$24,207.01	0.00%
NC	192	\$2,093,417.48	0.42%
ND	4	\$14,672.50	0.00%
NE	8	\$107,495.03	0.02%
NH	1,124	\$13,184,308.27	2.62%
NJ	712	\$9,684,747.40	1.92%
NM	18	\$242,079.95	0.05%
NV	35	\$394,512.78	0.08%
NY	2,012	\$24,082,034.97	4.78%
OH	127	\$1,602,634.21	0.32%
OK	26	\$328,916.03	0.07%
OR	75	\$774,227.79	0.15%
PA	409	\$5,096,459.55	1.01%
RI	492	\$5,310,828.91	1.05%
SC	100	\$742,911.15	0.15%
SD	11	\$70,444.96	0.01%
TN	68	\$645,891.64	0.13%
TX	308	\$3,531,160.14	0.70%
UT	29	\$270,250.72	0.05%
VA	243	\$2,631,950.66	0.52%
VT	154	\$1,675,172.86	0.33%
WA	158	\$1,795,207.97	0.36%
WI	54	\$469,960.57	0.09%
WV	12	\$63,781.39	0.01%
WY	2	\$19,578.94	0.00%
Other	121	\$1,782,098.39	0.35%
Grand Total	43,034	\$503,688,047.21	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.	43,034	\$503,688,047.21	100.00%
	43,034	\$503,688,047.21	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	9,518	\$39,353,489.91	7.81%
73 to 84	989	\$8,314,719.22	1.65%
85 to 96	885	\$7,207,739.28	1.43%
97 to 108	805	\$6,799,275.38	1.35%
109 to 120	6,378	\$85,645,565.55	17.00%
121 to 132	8,559	\$115,157,991.57	22.86%
133 to 144	1,767	\$25,332,204.51	5.03%
145 to 156	1,131	\$13,196,445.43	2.62%
157 to 168	1,547	\$20,434,546.86	4.06%
169 to 180	10,985	\$175,029,827.35	34.75%
181 to 192	417	\$6,376,023.67	1.27%
193 to 204	35	\$425,908.96	0.08%
205 to 216	10	\$266,447.71	0.05%
217 to 228	3	\$76,005.90	0.02%
229 to 240	5	\$71,855.91	0.01%
	43,034	\$503,688,047.21	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	\$85,156,295.63	16.91%	(28.82)
In Grace	\$27,073,972.14	5.38%	(5.25)
Deferment	\$0.00	0.00%	-
Forbearance	\$163,838.87	0.03%	70.93
			<u>W.A. Months in Repayment</u>
Repayment	\$391,293,940.57	77.69%	46.97
Total	\$503,688,047.21	100.00%	31.36

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	37,636	\$467,918,983.55	92.90%
Variable	5,398	\$35,769,063.66	7.10%
Total	43,034	\$503,688,047.21	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	43,034	\$503,688,047.21	100.00%
Total	43,034	\$503,688,047.21	100.00%

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