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MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY

Education Loan Revenue Bonds, Issue J

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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

	12/31/14	Activity	03/31/15
i. Portfolio Principal Balance	\$249,674,773.19	(\$7,062,470.06)	\$242,612,303.13
ii. Interest Expected to be Capitalized	\$9,763,334.18	\$535,569.64	\$10,298,903.82
iii. Reserve Account	\$5,052,900.00	(\$153,200.00)	\$4,899,700.00
iv. Pool Balance (i + ii + iii) *	\$264,491,007.37	(\$6,680,100.42)	\$257,810,906.95
v. Other Accrued Interest	\$899,362.38	(\$60,446.04)	\$838,916.34
vi. Weighted Average Coupon (WAC)	7.49%		7.58%
vii. Weighted Average Remaining Months to Maturity (WARM)	142		140
xiii. Number of Loans	18,549		18,165
ix. Number of Borrowers	12,532		12,319
x. Average Borrower Indebtedness	\$19,922.98		\$19,694.16

B. Notes	Original Bonds Outstanding	12/31/14	Paydown Factors	Bonds Outstanding 03/31/15
Education Loan Revenue Bonds, Issue J, Series 2011	\$102,870,000.00	\$95,475,000.00	\$3,050,000.00	\$92,425,000.00
Education Loan Revenue Bonds, Issue J, Series 2012	\$168,335,000.00	\$157,170,000.00	\$4,610,000.00	\$152,560,000.00
Total	\$271,205,000.00	\$252,645,000.00	\$7,660,000.00	\$244,985,000.00

C. Available Trust Fund Balances

	12/31/14	Net Activity	03/31/15
i. Reserve Account	\$5,052,900.00	(\$153,200.00)	\$4,899,700.00
ii. Revenue Account	\$3,954,243.74	\$4,933,301.56	\$8,887,545.30
iii. Debt Service Account	\$6,195,272.59	(\$3,190,870.63)	\$3,004,401.96
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	\$351,631.18	(\$6,256.26)	\$345,374.92
viii. Redemption Account	\$7,660,000.00	(\$7,506,800.00)	\$153,200.00
ix. Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$23,214,047.51	(\$5,923,825.33)	\$17,290,222.18

*Total Pool Balance has been revised to correctly reflect the sum of Ai. + Aii. + Aiii.

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IV. Transactions for the Time Period 01/01/15 - 03/31/15

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(7,089,077.39)
ii.	Claim Payments		-
iii.	Reversals		188,089.35
iv.	Refunds		(82.04)
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(6,901,070.08)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(763,030.30)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		7,620.30
iv.	Capitalized Interest		594,010.02
v.	Total Non-Cash Principal Activity		(161,399.98)
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)		(7,062,470.06)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(3,501,414.09)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		34,397.67
v.	Refunds		(813.48)
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(3,467,829.90)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		4,589,616.70
ii.	Interest Losses - Other		(30,501.35)
iii.	Other Adjustments		(22,151.83)
iv.	Capitalized Interest		(594,010.02)
v.	Total Non-Cash Interest Adjustments		3,942,953.50
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)		475,123.60
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$793,531.65
	Recoveries During this Period		\$37,313.82
	Net Defaults		\$756,217.83
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$5,225,564.25
	Cumulative Recoveries Since Inception		\$244,870.07
	Cumulative Net Defaults Since Inception		\$4,980,694.18
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		9,763,334.18
	Interest Capitalized into Principal During Collection Period (B-iv)		594,010.02
	Change in Interest Expected to be Capitalized		\$535,569.64
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$10,298,903.82

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V. Cash Receipts for the Time Period 01/01/15 - 03/31/15

A.	Principal Collections		
	i.	Borrower Payments	\$7,089,077.39
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$188,089.35)
	iv.	Refunds	\$82.04
	v.	Total Principal Collections	\$6,901,070.08
B.	Interest Collections		
	i.	Borrower Payments	\$3,501,414.09
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$34,397.67)
	iv.	Refunds	\$813.48
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$3,467,829.90
C.	Private Loan Recoveries		\$37,313.82
D.	Investment Earnings		\$367.44
E.	Total Cash Receipts during Collection Period		\$10,406,581.24

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VI. Waterfall for Distribution

			Remaining Funds Balance
	Funds Available for Distribution Beginning Balance		<u>\$23,214,047.51</u>
(i.)	Total Principal and Interest Collections	\$10,406,213.80	\$33,620,261.31
(ii.)	Investment Income	\$367.44	\$33,620,628.75
(iii.)	Disbursements	\$0.00	\$33,620,628.75
(iv.)	Total Administration and Program Fees		
	Servicing	(\$109,795.63)	
	Administration	(\$63,498.00)	
	Other	(\$35,210.63)	
	Total	<u>(\$208,504.26)</u>	\$33,412,124.49
(v.)	Noteholders Interest Distribution to the Noteholders	(\$6,195,272.53)	\$27,216,851.96
(vi.)	Principal Distribution Amount to the Noteholders	(\$7,660,000.00)	\$19,556,851.96
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$19,556,851.96
(viii.)	Release to Issuer	(\$2,266,629.78)	\$17,290,222.18
	Net Activity	(\$5,923,825.33)	

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VII. Distributions

A.	
Distribution Amounts	Issue J Bonds
i. Semi-Annual Interest Due	\$6,195,272.53
ii. Semi-Annual Interest Paid	\$6,195,272.53
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$7,660,000.00
v. Total Distribution Amount	\$13,855,272.53

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$7,660,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$7,660,000.00

C.	
Purchase Account Balance and Activity	
i. Cash Purchase Account Balance for Lending (as of 03/31/15)	\$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 (12/31/14)	\$252,645,000.00
ii. Principal Distribution Paid	(\$7,660,000.00)
iii. Bonds Outstanding (03/31/15)	\$244,985,000.00
iv. Interest Accrual (as of 03/31/15)	\$3,004,401.89
v. Basis for Parity Ratio	\$247,989,401.89
vi. Pool Balance	
Student Loan Principal and Interest	\$253,750,123.29
Total Fund Balances	\$17,290,222.18
vii. Total Assets for Parity Ratio	\$271,040,345.47
viii. Parity %	109.30%
ix. Net Assets	\$23,050,943.58

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$5,052,900.00
ii. Net Activity During the Period	(\$153,200.00)
iii. Total Reserve Fund Balance Available	\$4,899,700.00
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	4,899,700.00
v. Ending Reserve Fund Balance	\$4,899,700.00

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	\$4,185,000.00
J2011	2019	4.440%	57563RJF7	\$1,095,000.00
J2011	2019	4.440%	57563RJT7	\$4,385,000.00
J2011	2020	4.700%	57563RJG5	\$830,000.00
J2011	2020	4.700%	57563RJU4	\$5,000,000.00
J2011	2021	4.880%	57563RZH3	\$6,460,000.00
J2011	2022	5.040% ²	57563RJJ9	\$7,010,000.00
J2011	2023	5.170%	57563RJK6	\$6,595,000.00
J2011	2024	5.320%	57563R JL4	\$7,155,000.00
J2011	2025	5.450%	57563RJM2	\$7,765,000.00
J2011	2026	5.570%	57563RJN0	\$8,395,000.00
J2011	2027	5.620%	57563RJP5	\$9,690,000.00
J2011	2028	5.670%	57563RJQ3	\$6,180,000.00
J2011	2029	5.700%	57563RJR1	\$6,790,000.00
J2011	2033	5.750%	57563RJS9	\$10,360,000.00
J2012	2018	3.100%	57563RVJ2	\$1,275,000.00
J2012	2018	3.070%	57563RKH1	\$6,085,000.00
J2012	2019	3.350%	57563RJW0	\$355,000.00
J2012	2019	3.330%	57563RKJ7	\$13,295,000.00
J2012	2020	3.650%	57563R JX8	\$510,000.00
J2012	2020	3.620%	57563RKK4	\$14,635,000.00
J2012	2021	3.950%	57563R JY6	\$490,000.00
J2012	2021	3.920%	57563RKL2	\$15,950,000.00
J2012	2022	4.281%	57563R JZ3	\$15,295,000.00
J2012	2023	4.433%	57563RKA6	\$14,645,000.00
J2012	2024	4.538%	57563RKB4	\$15,795,000.00
J2012	2025	4.677%	57563RKC2	\$14,365,000.00
J2012	2026	4.749%	57563RKD0	\$11,590,000.00
J2012	2027	4.800%	57563RKE8	\$2,205,000.00
J2012	2028	4.900%	57563RKF5	\$22,300,000.00
J2012	2030	4.950% ²	57563RKG3	\$3,770,000.00
Total				\$244,985,000.00

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

Status	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
	12/31/14	03/31/15	12/31/14	03/31/15	12/31/14	03/31/15	12/31/14	03/31/15	12/31/14	03/31/15
Interim:										
In School	7.85%	7.84%	3,957	3,693	156	154	\$58,588,157.66	\$54,896,179.76	92.00%	90.74%
Grace	7.85%	7.88%	348	415	155	152	\$5,094,497.99	\$5,601,672.83	8.00%	9.26%
Total Interim	7.85%	7.85%	4,305	4,108	156	153	\$63,682,655.65	\$60,497,852.59	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	7.36%	7.48%	13,545	13,535	137	135	\$175,053,517.38	\$173,779,981.50	94.12%	95.43%
31-60 Days Delinquent	7.66%	7.70%	439	228	146	138	\$6,823,817.60	\$3,547,921.61	3.67%	1.95%
61-90 Days Delinquent	7.50%	7.59%	98	93	143	139	\$1,436,578.27	\$1,504,977.75	0.77%	0.83%
91-120 Days Delinquent	7.72%	7.81%	57	73	148	144	\$853,796.05	\$1,295,759.55	0.46%	0.71%
121-150 Days Delinquent	7.40%	7.77%	40	69	141	148	\$669,699.43	\$1,191,970.49	0.36%	0.65%
151-180 Days Delinquent	7.83%	7.54%	36	18	153	132	\$723,357.07	\$211,210.46	0.39%	0.12%
181-210 Days Delinquent	7.13%	7.51%	18	22	129	145	\$300,349.69	\$385,007.99	0.16%	0.21%
211-240 Days Delinquent	7.36%	8.09%	3	1	119	154	\$31,214.30	\$28,253.24	0.02%	0.02%
241-270 Days Delinquent	0.00%	7.89%	0	1	0	81	\$0.00	\$8,959.90	0.00%	0.00%
271-300 Days Delinquent	7.09%	0.00%	1	0	157	0	\$7,927.82	\$0.00	0.00%	0.00%
Greater than 300 Days	7.99%	8.20%	3	5	131	144	\$13,371.47	\$35,205.32	0.01%	0.02%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	7.39%	7.01%	4	11	164	147	\$78,488.46	\$117,235.96	0.04%	0.06%
Total Repayment	7.37%	7.49%	14,244	14,056	138	135	\$185,992,117.54	\$182,106,483.77	100.00%	100.00%
Claims In Process	0.00%	6.89%	0	1	0	64	\$0.00	\$7,966.77	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	7.49%	7.58%	18,549	18,165	142	140	\$249,674,773.19	\$242,612,303.13	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 03/31/15

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	6.79%	87	4,152	\$39,100,872.44	16.12%
Undergraduate Immediate Repayment - 15 Year	6.89%	147	1,715	\$25,326,287.89	10.44%
Interest Only	7.68%	150	2,783	\$38,458,752.22	15.85%
Undergraduate Deferred	7.75%	150	6,460	\$95,146,844.47	39.22%
Graduate Deferred	7.79%	149	230	\$3,380,543.53	1.39%
Student Alternative	8.23%	150	2,825	\$41,199,002.58	16.98%
Total	7.58%	140	18,165	\$242,612,303.13	100.00%
School Type					
Four Year Institution	7.57%	140	17,632	\$237,771,114.21	98.00%
Community/2-Year	7.76%	142	533	\$4,841,188.92	2.00%
Total	7.58%	140	18,165	\$242,612,303.13	100.00%

1.0944985579351100%
0.7190746318080190%
1.2168788349505300%
3.0398649870514400%
0.1086047260083980%
1.3976211422629600%

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Xb. Collateral Tables as of 03/31/15 (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	3,693	\$54,896,179.76	22.63%
In Grace	415	\$5,601,672.83	2.31%
Repayment	14,046	\$181,997,214.58	75.02%
Deferment	0	\$0.00	0.00%
Forbearance	11	\$117,235.96	0.05%
Total	18,165	\$242,612,303.13	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	3,220	\$9,830,233.04	4.05%
\$5,000.00 - \$9,999.99	4,877	\$35,966,297.27	14.82%
\$10,000.00 - \$19,999.99	6,371	\$91,230,730.37	37.60%
\$20,000.00 - \$29,999.99	2,562	\$61,891,329.87	25.51%
\$30,000.00 - \$39,999.99	769	\$26,209,087.11	10.80%
\$40,000.00 - \$49,999.99	259	\$11,460,914.39	4.72%
\$50,000.00 - \$59,999.99	82	\$4,385,540.75	1.81%
\$60,000.00 - \$69,999.99	20	\$1,255,897.33	0.52%
\$70,000.00 - \$79,999.99	4	\$291,916.35	0.12%
More Than 79,999.99	1	\$90,356.65	0.04%
Total	18,165	\$242,612,303.13	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%	1,605	\$16,738,093.77	6.90%
6.000% to 6.499%	875	\$13,154,981.95	5.42%
6.500% to 6.999%	644	\$5,896,309.43	2.43%
7.000% to 7.499%	2,610	\$33,498,772.97	13.81%
7.500% to 7.999%	5,707	\$79,558,308.26	32.79%
8.000% to 8.999%	6,724	\$93,765,836.75	38.65%
9.000% to 9.999%	0	\$0.00	0.00%
Total	18,165	\$242,612,303.13	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	5,771	\$67,328,066.48	27.75%
July 1, 2012 - June 30, 2013	11,058	\$151,098,205.56	62.28%
July 1, 2013 - June 30, 2014	1,336	\$24,186,031.09	9.97%
Total	18,165	\$242,612,303.13	100.00%

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Xa. Collateral Tables as of 03/31/15

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	\$44,989.12	0.02%
AL	9	\$138,223.93	0.06%
AR	2	\$30,948.41	0.01%
AZ	11	\$130,372.50	0.05%
CA	203	\$3,452,409.82	1.42%
CO	13	\$203,503.04	0.08%
CT	505	\$7,421,745.19	3.06%
DC	17	\$256,180.39	0.11%
DE	5	\$90,561.48	0.04%
FL	188	\$2,905,065.58	1.20%
GA	26	\$556,216.46	0.23%
HI	11	\$294,923.16	0.12%
IA	2	\$22,812.53	0.01%
ID	4	\$59,640.72	0.02%
IL	43	\$662,338.48	0.27%
IN	6	\$82,706.71	0.03%
KS	10	\$171,064.17	0.07%
KY	7	\$82,556.16	0.03%
LA	6	\$162,046.68	0.07%
MA	14,844	\$190,324,357.16	78.45%
MD	50	\$881,429.31	0.36%
ME	168	\$2,380,839.01	0.98%
MI	27	\$471,195.55	0.19%
MN	25	\$369,122.31	0.15%
MO	15	\$312,685.44	0.13%
MT	2	\$39,822.51	0.02%
NC	26	\$495,627.94	0.20%
NE	1	\$1,698.68	0.00%
NH	496	\$7,138,592.50	2.94%
NJ	225	\$4,145,974.63	1.71%
NM	9	\$78,125.22	0.03%
NV	6	\$83,445.21	0.03%
NY	505	\$8,287,306.53	3.42%
OH	40	\$545,779.74	0.22%
OK	4	\$61,472.74	0.03%
OR	17	\$272,768.76	0.11%
PA	126	\$2,195,906.29	0.91%
RI	204	\$2,851,773.71	1.18%
SC	13	\$169,560.46	0.07%
SD	6	\$78,895.25	0.03%
TN	14	\$191,883.50	0.08%
TX	67	\$1,404,083.39	0.58%
UT	13	\$222,391.54	0.09%
VA	45	\$710,576.19	0.29%
VT	50	\$713,211.75	0.29%
WA	24	\$424,400.62	0.17%
WI	8	\$83,520.02	0.03%
WV	1	\$9,300.05	0.00%
Other	64	\$898,252.59	0.37%
Grand Total	18,165	\$242,612,303.13	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.	18,165	\$242,612,303.13	100.00%
	18,165	\$242,612,303.13	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	1,053	\$4,622,835.86	1.91%
73 to 84	1,425	\$12,042,651.83	4.96%
85 to 96	2,067	\$21,065,242.97	8.68%
97 to 108	361	\$4,224,520.16	1.74%
109 to 120	108	\$571,549.31	0.24%
121 to 132	158	\$1,069,340.41	0.44%
133 to 144	3,696	\$51,329,314.04	21.16%
145 to 156	8,025	\$124,816,431.81	51.45%
157 to 168	1,259	\$22,550,746.91	9.29%
169 to 180	13	\$319,669.83	0.13%
	18,165	\$242,612,303.13	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	\$54,896,179.76	22.63%	(17.78)
In Grace	\$5,601,672.83	2.31%	(3.70)
Deferment	\$0.00	0.00%	-
Forbearance	\$117,235.96	0.05%	14.68
			<u>W.A. Months in Repayment</u>
Repayment	\$181,997,214.58	75.02%	20.31
Total	\$242,612,303.13	100.00%	11.13

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	18,165	\$242,612,303.13	100.00%
Total	18,165	\$242,612,303.13	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	18,165	\$242,612,303.13	100.00%
Total	18,165	\$242,612,303.13	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 03/31/2015

Xc. Collateral Tables as of 03/31/15 (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	1,551	\$17,920,527.25	7.39%
690-709	1,736	\$21,344,268.11	8.80%
710-729	2,260	\$30,963,342.90	12.76%
730-749	2,643	\$35,593,489.08	14.67%
750-769	3,023	\$41,469,298.24	17.09%
770-789	3,178	\$42,784,957.36	17.64%
790+	3,774	\$52,536,420.19	21.65%
Total	18,165	\$242,612,303.13	100.00%

Distribution of the Student Loans by Co-Sign Status			
	Number of Loans	Principal Balance	Percent by Principal
Co-Sign			
Graduate	264	\$3,772,370	1.55%
Undergraduate	17,759	\$237,313,604	97.82%
Subtotal	18,023	\$241,085,973	99.37%
Non Co-Sign			
Graduate	75	\$790,935	0.33%
Undergraduate	67	\$735,395	0.30%
Subtotal	142	\$1,526,330	0.63%
Total	18,165	\$242,612,303.13	100.00%

Distribution of the Student Loans by School			
School Name	Number of Loans	Principal Balance	Percent by Principal
University Of Massachusetts At Amherst	1,496	\$15,034,419.10	6.20%
Boston University	692	\$11,892,015.39	4.90%
Northeastern University	704	\$10,213,047.29	4.21%
Boston College	325	\$6,172,787.06	2.54%
Wentworth Institute Of Technology	462	\$6,083,350.78	2.51%
Bentley University	398	\$6,033,982.11	2.49%
Massachusetts College Of Pharmacy & Health Science	323	\$5,530,726.94	2.28%
University Of Massachusetts Dartmouth	554	\$5,216,056.76	2.15%
Suffolk University	403	\$5,096,946.57	2.10%
University Of New Hampshire	338	\$4,965,803.83	2.05%
College Of The Holy Cross	259	\$4,893,101.05	2.02%
University Of Massachusetts Lowell	527	\$4,723,246.32	1.95%
Curry College	258	\$4,499,962.47	1.85%
Merrimack College	266	\$4,107,040.26	1.69%
Berklee College Of Music	201	\$3,910,391.17	1.61%
Bridgewater State University	467	\$3,779,287.06	1.56%
Emmanuel College	253	\$3,689,211.23	1.52%
Western New England College	228	\$3,514,054.33	1.45%
Worcester Polytechnic Institute	190	\$3,163,579.47	1.30%
Assumption College	212	\$3,111,200.42	1.28%
Springfield College	250	\$3,075,233.94	1.27%
Bryant University	178	\$2,954,791.08	1.22%
Providence College	157	\$2,950,819.25	1.22%
Salem State University	293	\$2,500,039.00	1.03%
Endicott College	183	\$2,498,227.01	1.03%
University Of Massachusetts Boston	319	\$2,491,266.54	1.03%
Stonehill College	167	\$2,460,186.77	1.01%
Westfield State University	300	\$2,379,779.05	0.98%
Lesley University	169	\$2,326,304.37	0.96%
Simmons College	161	\$2,284,349.11	0.94%
Other	7,432	\$101,061,097.40	41.66%
Total	18,165	\$242,612,303.13	100.00%