

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
 Education Loan Revenue Bonds, Issue J
 Data as of 09/30/2012

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I. Principal Parties to the Transaction

Issuing Entity	Massachusetts Educational Financing Authority
Servicer	ACS Education Services, Inc.
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.

The 06/30/2012 Purchase Account Balance has been updated and reflects an increase in the 09/30/2012 report

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III. Deal Parameters

A. Student Loan Portfolio Characteristics	06/30/12	Activity	09/30/12
i. Portfolio Principal Balance	\$83,856,237.73	\$73,387,802.07	\$157,244,039.80
ii. Interest Expected to be Capitalized	\$1,964,158.99	\$1,191,887.24	\$3,156,046.23
iii. Reserve Account	\$5,424,100.00	\$60.90	\$5,424,160.90
iv. Pool Balance (i + ii + iii)	\$91,244,496.72	\$74,579,750.21	\$165,824,246.93
v. Other Accrued Interest	\$163,093.54	\$42,242.50	\$205,336.04
vi. Weighted Average Coupon (WAC)	7.73%		7.49%
vii. Weighted Average Remaining Months to Maturity (WARM)	159		162
xiii. Number of Loans	6,853		14,661
ix. Number of Borrowers	5,723		10,862
x. Average Borrower Indebtedness	\$14,652.50		\$14,476.53

B. Notes	Original Bonds Outstanding	06/30/12	Paydown Factors	Bonds Outstanding 09/30/2012
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	06/30/12	Net Activity	09/30/12
i. Reserve Account	\$5,424,100.00	\$60.90	\$5,424,160.90
ii. Revenue Account	\$5,607,523.72	(\$482,586.80)	\$5,124,936.92
iii. Debt Service Account	\$2,705,412.51	\$59,567.71	\$2,764,980.22
iv. Capitalized Interest Account	\$5,104,713.24	(\$591,327.23)	\$4,513,386.01
v. Cost of Issuance Account	\$380,414.22	(\$380,414.11)	\$0.11
vi. Current Refunding Account	\$0.00	\$0.00	\$0.00
vii. Program Expense Account	\$0.00	\$69,204.13	\$69,204.13
viii. Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account	\$186,447,457.12	(\$72,180,336.76)	\$114,267,120.36
Total Fund Balances	\$205,669,620.81	(\$73,505,832.16)	\$132,163,788.65

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IV. Transactions for the Time Period 07/01/12 - 09/30/2012

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(1,648,615.45)
ii.	Claim Payments		-
iii.	Reversals		24,416.06
iv.	Refunds		-
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(1,624,199.39)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(151,164.90)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		12,757.16
iv.	Capitalized Interest		14,930.79
v.	Total Non-Cash Principal Activity		(123,476.95)
C.	Student Loan Principal Additions		
i.	New Loan Additions		75,135,478.41
ii.	Loans Transferred into Indenture		-
iii.	Total Principal Additions		\$75,135,478.41
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		\$73,387,802.07
E.	Student Loan Interest Activity		
i.	Borrower Payments		(781,405.04)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		9,997.01
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(\$771,408.03)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		2,050,413.86
ii.	Interest Losses - Other		(6,462.59)
iii.	Other Adjustments		(23,508.78)
iv.	Capitalized Interest		(14,930.79)
v.	Total Non-Cash Interest Adjustments		\$2,005,511.70
G.	Student Loan Interest Additions		
i.	New Loan Additions		26.07
ii.	Loans Transferred into Indenture		-
iii.	Total Interest Additions		26.07
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		\$1,234,129.74
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$157,627.49
	Recoveries During this Period		\$1,300.65
	Net Defaults		\$156,326.84
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$182,878.87
	Cumulative Recoveries Since Inception		\$1,670.40
	Cumulative Net Defaults Since Inception		\$181,208.47
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		1,964,158.99
	Interest Capitalized into Principal During Collection Period (B-iv)		14,930.79
	Change in Interest Expected to be Capitalized		\$1,191,887.24
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$3,156,046.23

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V. Cash Receipts for the Time Period 07/01/12 - 09/30/12

A.	Principal Collections		
	i.	Borrower Payments	\$1,648,615.45
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$24,416.06)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$1,624,199.39
B.	Interest Collections		
	i.	Borrower Payments	\$781,405.04
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$9,997.01)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$771,408.03
C.	Private Loan Recoveries		\$1,300.65
D.	Investment Earnings		\$3,787.94
E.	Total Cash Receipts during Collection Period		\$2,400,696.01

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$205,669,620.81
(i.)	Total Principal and Interest Collections	\$2,396,908.07	\$208,066,528.88
(ii.)	Investment Income	\$3,787.94	\$208,070,316.82
(iii.)	Disbursements	(\$72,183,345.50)	\$135,886,971.32
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	(\$388,401.75)	
	Servicing	(\$581,369.41)	
	Administration	(\$47,999.00)	
	Other	\$0.00	
	Total	<u>(\$1,017,770.16)</u>	\$134,869,201.16
(v.)	Noteholders Interest Distribution to the Noteholders	(\$2,705,412.51)	\$132,163,788.65
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$132,163,788.65
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$132,163,788.65
(viii.)	Release to Issuer	\$0.00	\$132,163,788.65
	Net Activity	(\$73,505,832.16)	

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VII. Distributions

A.	
Distribution Amounts	Issue J Bonds
i. Semi-Annual Interest Due	\$2,705,412.51
ii. Semi-Annual Interest Paid	\$2,705,412.51
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$0.00
v. Total Distribution Amount	\$2,705,412.51

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 06/30/2012)	\$114,267,120.36
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$66,148,146.50
iii. Net Balance for New Loan Applications	\$48,118,973.86

D.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (06/30/2012)	\$271,205,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (09/30/2012)	\$271,205,000.00
iv. Interest Accrual (as of 09/30/2012)	\$3,367,330.57
v. Basis for Parity Ratio	\$274,572,330.57
vi. Pool Balance	
Student Loan Principal and Interest	\$160,605,422.07
Total Fund Balances	\$132,163,788.65
vii. Total Assets for Parity Ratio	\$292,769,210.72
viii. Parity %	106.63%
ix. Net Assets	\$18,196,880.15

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$5,424,100.00
ii. Net Activity During the Period	\$60.90
iii. Total Reserve Fund Balance Available	\$5,424,160.90
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	5,424,100.00
v. Ending Reserve Fund Balance	\$5,424,160.90

F. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding 09/30/2012
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	5.04% ²	57563RJJ9	\$7,010,000.00
J2011	2023	5.170%	57563RJK6	\$7,610,000.00
J2011	2024	5.320%	57563RJJ4	\$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%	57563RJK3	\$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	5.000%	57563RKH1	\$6,085,000.00
J2012	2019	3.350%	57563RJW0	\$410,000.00
J2012	2019	5.000%	57563RKJ7	\$13,295,000.00
J2012	2020	3.650%	57563RJK8	\$590,000.00
J2012	2020	5.000%	57563RKK4	\$14,635,000.00
J2012	2021	3.950%	57563RJV6	\$560,000.00
J2012	2021	5.000%	57563RKL2	\$15,950,000.00
J2012	2022	4.250%	57563RJK3	\$17,650,000.00
J2012	2023	4.375%	57563RKA6	\$16,900,000.00
J2012	2024	4.375%	57563RKB4	\$18,225,000.00
J2012	2025	4.625%	57563RKC2	\$16,575,000.00
J2012	2026	4.700%	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	5.000%	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		Number of Loans		WARM		Principal Amount		%	
Status	06/30/12	09/30/12	06/30/12	09/30/12	06/30/12	09/30/12	06/30/12	09/30/12	06/30/12	09/30/12
Interim:										
In School	8.21%	7.60%	2,747	9,614	174	171	\$34,860,123.84	\$99,392,708.56	79.79%	90.74%
Grace	8.19%	8.19%	676	759	174	171	\$8,829,737.67	\$10,138,611.55	20.21%	9.26%
Total Interim	8.21%	7.66%	3,423	10,373	174	171	\$43,689,861.51	\$109,531,320.11	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	7.21%	7.08%	3,295	4,121	141	140	\$38,270,822.12	\$45,516,908.70	95.28%	95.40%
31-60 Days Delinquent	7.28%	7.33%	70	95	148	146	\$943,542.74	\$1,221,144.52	2.35%	2.56%
61-90 Days Delinquent	7.22%	7.40%	28	30	146	147	\$413,432.21	\$404,126.68	1.03%	0.85%
91-120 Days Delinquent	7.41%	7.28%	14	13	153	144	\$162,302.37	\$196,014.28	0.40%	0.41%
121-150 Days Delinquent	7.39%	7.26%	14	4	166	162	\$229,648.47	\$48,268.76	0.57%	0.10%
151-180 Days Delinquent	7.47%	7.53%	5	13	163	170	\$92,531.96	\$214,046.40	0.23%	0.45%
181-210 Days Delinquent	7.46%	7.35%	4	12	166	143	\$54,096.35	\$112,210.35	0.13%	0.24%
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	7.22%	7.10%	3,430	4,288	142	141	\$40,166,376.22	\$47,712,719.69	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	7.73%	7.49%	6,853	14,661	159	162	\$83,856,237.73	\$157,244,039.80	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 09/30/2012

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	6.57%	113	3,424	\$32,577,635.09	20.72%
Undergraduate Immediate Repayment - 15 Year	6.69%	175	1,277	\$14,885,441.06	9.47%
Interest Only	7.40%	173	2,258	\$24,979,074.94	15.89%
Undergraduate Deferred	7.87%	175	5,260	\$57,993,880.31	36.88%
Graduate Deferred	7.94%	174	177	\$2,337,285.65	1.49%
Student Alternative	8.32%	175	2,265	\$24,470,722.66	15.56%
Total	7.49%	162	14,661	\$157,244,039.80	100.00%
School Type					
Four Year Institution	7.48%	162	14,361	\$155,101,877.63	98.64%
Community/2-Year	7.79%	161	300	\$2,142,162.08	1.36%
Total	7.49%	162	14,661	\$157,244,039.80	100.00%

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Xa. Collateral Tables as of 09/30/12

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	\$9,164.16	0.01%
AL	3	\$44,879.06	0.03%
AZ	7	\$124,483.72	0.08%
CA	164	\$2,504,644.15	1.59%
CO	10	\$132,863.32	0.08%
CT	443	\$5,174,184.62	3.29%
DC	7	\$71,275.83	0.05%
DE	5	\$61,484.38	0.04%
FL	132	\$1,923,812.33	1.22%
GA	15	\$201,578.19	0.13%
HI	9	\$159,303.70	0.10%
IA	2	\$10,598.96	0.01%
ID	4	\$58,918.77	0.04%
IL	29	\$364,032.58	0.23%
IN	3	\$25,364.59	0.02%
KS	5	\$47,861.32	0.03%
KY	3	\$52,385.64	0.03%
LA	5	\$152,758.06	0.10%
MA	11,934	\$122,663,773.04	78.01%
MD	37	\$534,416.78	0.34%
ME	167	\$1,763,591.61	1.12%
MI	21	\$304,271.98	0.19%
MN	18	\$245,175.66	0.16%
MO	16	\$210,751.51	0.13%
MT	2	\$26,463.67	0.02%
NC	14	\$166,506.56	0.11%
NE	1	\$6,114.46	0.00%
NH	411	\$4,375,618.78	2.78%
NJ	186	\$2,939,738.18	1.87%
NM	4	\$39,356.24	0.03%
NV	2	\$32,620.84	0.02%
NY	437	\$5,682,637.61	3.61%
OH	34	\$371,413.63	0.24%
OK	2	\$24,337.70	0.02%
OR	11	\$187,726.91	0.12%
PA	112	\$1,623,916.96	1.03%
RI	159	\$1,746,913.38	1.11%
SC	13	\$133,799.16	0.09%
SD	4	\$61,928.41	0.04%
TN	14	\$115,152.81	0.07%
TX	51	\$914,881.47	0.58%
UT	10	\$168,199.57	0.11%
VA	43	\$498,779.16	0.32%
VT	41	\$527,625.27	0.34%
WA	17	\$285,118.96	0.18%
WI	5	\$52,402.97	0.03%
WV	3	\$27,500.01	0.02%
Other	45	\$393,713.13	0.25%
Grand Total	14,661	\$157,244,039.80	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.	14,661	\$157,244,039.80	100.00%
	14,661	\$157,244,039.80	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	313	\$889,403.15	0.57%
73 to 84	89	\$272,578.96	0.17%
85 to 96	72	\$243,723.88	0.15%
97 to 108	375	\$2,857,302.41	1.82%
109 to 120	2,776	\$28,818,039.02	18.33%
121 to 132	26	\$99,104.50	0.06%
133 to 144	24	\$101,232.74	0.06%
145 to 156	30	\$135,463.83	0.09%
157 to 168	702	\$6,917,069.41	4.40%
169 to 180	10,254	\$116,910,121.82	74.35%
	14,661	\$157,244,039.71	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	\$99,392,708.56	63.21%	(23.32)
In Grace	\$10,138,611.55	6.45%	(2.71)
Deferment	\$0.00	0.00%	-
Forbearance	\$0.00	0.00%	-
			<u>W.A. Months in Repayment</u>
Repayment	\$47,712,719.69	30.34%	6.40
Total	\$157,244,039.80	100.00%	(12.97)

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	14,661	\$157,244,039.80	100.00%
Total	14,661	\$157,244,039.80	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	14,661	\$157,244,039.80	100.00%
Total	14,661	\$157,244,039.80	100.00%

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

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Xb. Collateral Tables as of 09/30/2012 (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	9,614	\$99,392,708.56	63.21%
In Grace	759	\$10,138,611.55	6.45%
Repayment	4,288	\$47,712,719.69	30.34%
Deferment	0	\$0.00	0.00%
Forbearance	0	\$0.00	0.00%
Total	14,661	\$157,244,039.80	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	2,839	\$9,287,437.62	5.91%
\$5,000.00 - \$9,999.99	5,302	\$39,145,070.64	24.89%
\$10,000.00 - \$19,999.99	5,020	\$68,301,859.17	43.44%
\$20,000.00 - \$29,999.99	1,161	\$27,519,312.93	17.50%
\$30,000.00 - \$39,999.99	230	\$7,769,847.17	4.94%
\$40,000.00 - \$49,999.99	77	\$3,403,920.57	2.16%
\$50,000.00 - \$59,999.99	28	\$1,495,434.07	0.95%
\$60,000.00 - \$69,999.99	1	\$66,505.38	0.04%
\$70,000.00 - \$79,999.99	2	\$148,200.64	0.09%
More Than 79,999.99	1	\$106,451.61	0.07%
Total	14,661	\$157,244,039.80	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%	1,464	\$11,909,866.16	7.57%
6.000% to 6.499%	859	\$9,077,871.61	5.77%
6.500% to 6.999%	1,915	\$20,293,211.06	12.91%
7.000% to 7.499%	1,418	\$15,303,311.96	9.73%
7.500% to 7.999%	3,985	\$42,069,705.86	26.75%
8.000% to 8.999%	5,020	\$58,590,073.15	37.26%
9.000% to 9.999%	0	\$0.00	0.00%
Total	14,661	\$157,244,039.80	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	6,791	\$82,528,908.40	52.48%
July 1, 2012 - June 30, 2013	7,870	\$74,715,131.40	
Total	14,661	\$157,244,039.80	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue J
Data as of 09/30/2012

Xc. Collateral Tables as of 09/30/2012 (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	1,213	\$11,865,789.13	7.55%
690-709	1,318	\$14,037,843.60	8.93%
710-729	1,748	\$18,854,103.58	11.99%
730-749	2,062	\$22,337,910.24	14.21%
750-769	2,367	\$25,935,089.94	16.49%
770-789	2,642	\$27,962,714.42	17.78%
790+	3,311	\$36,250,588.89	23.05%
Total	14,661	\$157,244,039.80	100.00%

Distribution of the Student Loans by Co-Sign Status			
	Number of Loans	Principal Balance	Percent by Principal
Co-Sign			
Graduate	208	\$2,615,417	1.66%
Undergraduate	14,343	\$153,506,441	97.62%
Subtotal	14,551	\$156,121,858	99.29%
Non Co-Sign			
Graduate	64	\$717,756	0.46%
Undergraduate	46	\$404,426	0.26%
Subtotal	110	\$1,122,182	0.71%
Total	14,661	\$157,244,039.80	100.00%

Distribution of the Student Loans by School			
School Name	Number of Loans	Principal Balance	Percent by Principal
University Of Massachusetts At Amherst	1,391	\$11,247,968.40	7.15%
Boston University	615	\$8,762,701.34	5.57%
Northeastern University	584	\$7,611,383.34	4.84%
Boston College	292	\$4,456,502.55	2.83%
Bentley College	351	\$4,443,587.18	2.83%
University Of Massachusetts Dartmouth	517	\$3,980,276.15	2.53%
Wentworth Institute Of Technology	368	\$3,897,266.98	2.48%
Suffolk University	361	\$3,662,551.58	2.33%
Massachusetts College Of Pharmacy & Health Science	282	\$3,573,359.09	2.27%
College Of The Holy Cross	230	\$3,199,618.97	2.03%
University Of New Hampshire	290	\$3,110,367.83	1.98%
University Of Massachusetts Lowell	389	\$2,793,080.90	1.78%
Merrimack College	234	\$2,777,473.25	1.77%
Emmanuel College	250	\$2,771,951.60	1.76%
Berklee College Of Music	174	\$2,743,484.72	1.74%
Curry College	202	\$2,405,396.83	1.53%
Worcester Polytechnic Institute	190	\$2,230,917.51	1.42%
Western New England College	202	\$2,189,723.74	1.39%
Bryant University	157	\$2,061,283.22	1.31%
Springfield College	179	\$2,034,669.00	1.29%
Providence College	135	\$1,949,355.56	1.24%
Stonehill College	152	\$1,702,660.31	1.08%
University Of Massachusetts Boston	256	\$1,664,962.41	1.06%
Assumption College	178	\$1,616,662.06	1.03%
Lesley University	146	\$1,567,386.18	1.00%
Simmons College	132	\$1,565,290.28	1.00%
Saint Anselm College	126	\$1,400,290.41	0.89%
Endicott College	135	\$1,369,966.41	0.87%
Emerson College	120	\$1,342,533.85	0.85%
Tufts University	87	\$1,325,686.81	0.84%
Other	5,936	\$61,785,681.34	39.29%
Total	14,661	\$157,244,039.80	100.00%