

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 12/31/2013

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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

	09/30/13	Activity	12/31/13
i. Portfolio Principal Balance	\$174,186,329.14	\$10,026,805.33	\$184,213,134.47
ii. Interest Expected to be Capitalized	\$319,201.23	\$1,071,589.71	\$1,390,790.94
iii. Reserve Account	\$4,440,700.00	\$0.00	\$4,440,700.00
iv. Pool Balance (i + ii + iii)	\$178,946,230.37	\$11,098,395.04	\$190,044,625.41
v. Other Accrued Interest	\$162,379.67	\$26,785.38	\$189,165.05
vi. Weighted Average Coupon (WAC)	4.73%		4.92%
vii. Weighted Average Remaining Months to Maturity (WARM)	169		166
xiii. Number of Loans	17,574		19,070
ix. Number of Borrowers	12,974		14,222
x. Average Borrower Indebtedness	\$13,425.80		\$12,952.69

B. Notes

	Original Bonds Outstanding	Original Bonds Outstanding 09/30/13	Paydown Factors	Bonds Outstanding 12/31/13
Education Loan Revenue Bonds, Issue J, Series 2011	\$222,035,000.00	\$222,035,000.00	\$0.00	\$222,035,000.00
	\$222,035,000.00	\$222,035,000.00	\$0.00	\$222,035,000.00

C. Available Trust Fund Balances

	09/30/13	Net Activity	12/31/13
i. Reserve Account	\$4,440,700.00	\$0.00	\$4,440,700.00
ii. Revenue Account	\$2,188,181.75	\$3,676,068.44	\$5,864,250.19
iii. Debt Service Account	\$1,548,933.42	\$4,062,066.73	\$5,611,000.15
iv. Capitalized Interest Account	\$5,401,530.53	(\$3,201,530.53)	\$2,200,000.00
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	\$0.00	\$0.00	\$0.00
viii. Redemption Account	\$0.00	\$0.00	\$0.00
ix. Purchase Account	\$77,479,620.00	(\$13,264,194.19)	\$64,215,425.81
Total Fund Balances	\$91,058,965.70	(\$8,727,589.55)	\$82,331,376.15

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IV. Transactions for the Time Period 10/01/13 - 12/31/13

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(3,691,613.46)
ii.	Claim Payments		-
iii.	Reversals	43,402.47	
iv.	Refunds	(8.65)	
v.	Principal Write-Offs Reimbursed to the Trust	-	
vi.	Other System Adjustments	-	
vii.	Total Principal Collections		(3,648,219.64)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(145,585.88)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments	(24,139.94)	
iv.	Capitalized Interest	22,831.97	
v.	Total Non-Cash Principal Activity		(146,893.85)
C.	Student Loan Principal Additions		
i.	New Loan Additions	13,821,918.82	
ii.	Loans Transferred into Indenture	-	
iii.	Total Principal Additions		13,821,918.82
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		10,026,805.33
E.	Student Loan Interest Activity		
i.	Borrower Payments		(1,094,067.81)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals	7,901.29	
v.	Refunds	(26.74)	
vi.	Interest Write-Offs Reimbursed to the Trust	-	
vii.	Other System Adjustments	-	
xiii.	Total Interest Collections		(1,086,193.26)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals	2,215,735.64	
ii.	Interest Losses - Other	(2,500.68)	
iii.	Other Adjustments	(5,834.64)	
iv.	Capitalized Interest	(22,831.97)	
v.	Total Non-Cash Interest Adjustments		2,184,568.35
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)		1,098,375.09
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		\$148,086.56
	Recoveries During this Period		\$0.00
	Net Defaults		\$148,086.56
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$148,086.56
	Cumulative Recoveries Since Inception		\$0.00
	Cumulative Net Defaults Since Inception		\$148,086.56
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		319,201.23
	Interest Capitalized into Principal During Collection Period (B-iv)		22,831.97
	Change in Interest Expected to be Capitalized		\$1,071,589.71
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$1,390,790.94

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V. Cash Receipts for the Time Period 10/01/13 - 12/31/13

A.	Principal Collections		
	i.	Borrower Payments	\$3,691,613.46
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$43,402.47)
	iv.	Refunds	\$8.65
	v.	Total Principal Collections	\$3,648,219.64
B.	Interest Collections		
	i.	Borrower Payments	\$1,094,067.81
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$7,901.29)
	iv.	Refunds	\$26.74
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$1,086,193.26
C.	Private Loan Recoveries		\$0.00
D.	Investment Earnings		\$2,288.05
E.	Total Cash Receipts during Collection Period		\$4,736,700.95

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$91,058,965.70
(i.)	Total Principal and Interest Collections	\$4,734,412.90	\$95,793,378.60
(ii.)	Investment Income	\$2,288.05	\$95,795,666.65
(iii.)	Disbursements	(\$13,264,194.19)	\$82,531,472.46
(iv.)	Total Administration and Program Fees		
	Servicing	(\$199,468.17)	
	Cost of Issuance	\$0.00	
	Other	(\$628.14)	
	Total	<u>(\$200,096.31)</u>	\$82,331,376.15
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$82,331,376.15
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$82,331,376.15
(vii.)	Amounts deposited to Reserve Fund	\$0.00	\$82,331,376.15
(viii.)	Release to Issuer	\$0.00	\$82,331,376.15
	Net Activity	(\$8,727,589.55)	

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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

E. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding 12/31/2013
K2013	2015	1.35%	57563RKM0	\$2,600,000.00
K2013	2016	1.85%	57563RKN8	\$1,580,000.00
K2013	2017	2.20%	57563RKP3	\$1,190,000.00
K2013	2018	2.85%	57563RKQ1	\$8,540,000.00
K2013	2019	3.25%	57563RKR9	\$13,455,000.00
K2013	2020	3.55%	57563RKS7	\$14,735,000.00
K2013	2021	3.90%	57563RKT5	\$16,320,000.00
K2013	2022	4.10%	57563RKU2	\$17,895,000.00
K2013	2023	4.50%	57563RKV0	\$19,710,000.00
K2013	2024	4.70%	57563RKW8	\$20,815,000.00
K2013	2025	5.00%	57563RKX6	\$18,315,000.00
K2013	2029	5.35%	57563RKY4	\$80,595,000.00
K2013	2032	5.45%	57563RKZ1	\$6,285,000.00
Total				\$222,035,000.00

1. Yield to Maturity, except as noted
2 Yield to first optional call date on July 1, 2021

C.	
Additional Principal Paid	
i. Original Outstanding Principal Balance (09/30/2013)	\$222,035,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (12/31/2013)	\$222,035,000.00
iv. Interest Accrual (as of 12/31/2013)	\$5,611,000.14
v. Basis for Parity Ratio	\$227,646,000.14
vi. Pool Balance	
Student Loan Principal and Interest	\$185,793,090.46
Total Fund Balances	\$82,331,376.15
vii. Total Assets for Parity Ratio	\$268,124,466.61
viii. Parity %	117.78%
ix. Net Assets	\$40,478,466.47

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$4,440,700.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$4,440,700.00
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	4,440,700.00
v. Ending Reserve Fund Balance	\$4,440,700.00

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VIII. Portfolio Characteristics

	WAC		Number of Loans		WARM		Principal Amount		%	
Status	09/30/13	12/31/13	09/30/13	12/31/13	09/30/13	12/31/13	09/30/13	12/31/13	09/30/13	12/31/13
Interim:										
In School	7.23%	7.25%	6,142	7,271	179	176	\$57,780,006.84	\$66,363,227.63	99.73%	99.17%
Grace	7.70%	7.72%	17	78	179	176	\$156,275.57	\$554,377.49	0.27%	0.83%
Total Interim	7.23%	7.25%	6,159	7,349	179	176	\$57,936,282.41	\$66,917,605.12	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	3.50%	3.60%	11,030	11,290	164	160	\$111,766,918.06	\$112,715,240.20	96.14%	96.10%
31-60 Days Delinquent	3.26%	3.47%	235	226	171	157	\$2,636,768.95	\$2,464,509.62	2.27%	2.10%
61-90 Days Delinquent	3.25%	3.48%	68	112	174	162	\$856,761.20	\$1,084,447.65	0.74%	0.92%
91-120 Days Delinquent	3.25%	3.38%	40	45	176	163	\$549,243.63	\$455,922.76	0.47%	0.39%
121-150 Days Delinquent	3.25%	3.25%	33	15	158	166	\$325,801.91	\$137,716.64	0.28%	0.12%
151-180 Days Delinquent	3.25%	3.25%	8	16	212	167	\$94,166.35	\$206,592.68	0.08%	0.18%
181-210 Days Delinquent	0.00%	3.25%	0	15	0	184	\$0.00	\$210,335.69	0.00%	0.18%
211-240 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
241-270 Days Delinquent	0.00%	3.25%	0	1	0	89	\$0.00	\$377.48	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	3.25%	3.25%	1	1	229	226	\$20,386.63	\$20,386.63	0.02%	0.02%
Total Repayment	3.49%	3.59%	11,415	11,721	164	160	\$116,250,046.73	\$117,295,529.35	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	4.73%	4.92%	17,574	19,070	169	166	\$174,186,329.14	\$184,213,134.47	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 12/31/2013

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.99%	151	2,086	\$16,969,980.03	9.21%
Undergraduate Immediate Repayment - 15 Year	6.29%	172	882	\$9,061,491.21	4.92%
Interest Only	7.09%	175	1,222	\$11,723,362.12	6.36%
Undergraduate Deferred	7.59%	177	3,054	\$28,849,371.53	15.66%
Graduate Deferred	7.59%	177	103	\$921,955.33	0.50%
Student Alternative	3.76%	164	11,723	\$116,686,974.25	63.34%
Total	4.92%	166	19,070	\$184,213,134.47	100.00%
School Type					
Four Year Institution	4.96%	166	18,254	\$177,589,164.79	96.40%
Community/2-Year	3.79%	160	816	\$6,623,969.68	3.60%
Total	4.92%	166	19,070	\$184,213,134.47	100.00%

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Xa. Collateral Tables as of 12/31/13

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	9	\$57,425.85	0.03%
AL	2	\$8,358.76	0.00%
AR	4	\$88,498.97	0.05%
AZ	22	\$134,438.98	0.07%
CA	229	\$2,442,527.32	1.33%
CO	35	\$359,899.77	0.20%
CT	672	\$7,445,449.89	4.04%
DC	31	\$440,968.23	0.24%
DE	5	\$53,105.71	0.03%
FL	127	\$1,224,694.35	0.66%
GA	39	\$453,799.00	0.25%
HI	7	\$59,349.06	0.03%
IA	5	\$50,841.37	0.03%
ID	6	\$82,787.05	0.04%
IL	37	\$553,815.99	0.30%
IN	5	\$46,443.22	0.03%
KS	4	\$36,651.05	0.02%
KY	7	\$43,411.70	0.02%
LA	11	\$76,479.51	0.04%
MA	15,543	\$146,695,283.58	79.63%
MD	75	\$822,649.45	0.45%
ME	208	\$2,029,456.02	1.10%
MI	13	\$122,197.65	0.07%
MN	16	\$217,807.75	0.12%
MO	5	\$64,283.33	0.03%
MS	2	\$25,348.98	0.01%
MT	1	\$1,373.83	0.00%
NC	62	\$515,245.72	0.28%
ND	3	\$16,295.73	0.01%
NE	1	\$3,125.00	0.00%
NH	572	\$5,869,818.71	3.19%
NJ	105	\$1,302,085.79	0.71%
NM	4	\$45,056.62	0.02%
NV	6	\$51,922.82	0.03%
NY	452	\$4,913,078.97	2.67%
OH	24	\$271,230.84	0.15%
OK	3	\$31,037.62	0.02%
OR	19	\$217,698.87	0.12%
PA	80	\$993,078.42	0.54%
RI	264	\$2,600,630.40	1.41%
SC	20	\$188,762.33	0.10%
SD	2	\$23,358.28	0.01%
TN	21	\$172,328.12	0.09%
TX	91	\$892,053.33	0.48%
UT	11	\$114,271.77	0.06%
VA	97	\$1,134,085.68	0.62%
VT	62	\$669,955.65	0.36%
WA	26	\$275,028.51	0.15%
WI	8	\$87,563.12	0.05%
WV	1	\$8,854.17	0.00%
Other	16	\$179,221.63	0.10%
Total	19,070	\$184,213,134.47	100.00%

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

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
ACS Education Services, Inc.	19,070	\$184,213,134.47	100.00%
Total	19,070	\$184,213,134.47	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	228	\$1,504,953.89	0.82%
73 to 84	182	\$985,038.24	0.53%
85 to 96	432	\$2,792,368.84	1.52%
97 to 108	949	\$6,459,195.12	3.51%
109 to 120	1,760	\$16,035,222.34	8.70%
121 to 132	1,393	\$14,186,177.92	7.70%
133 to 144	1,280	\$13,388,832.29	7.27%
145 to 156	414	\$4,762,552.97	2.59%
157 to 168	122	\$1,474,738.90	0.80%
169 to 180	8,394	\$77,977,600.28	42.33%
181 to 192	1,024	\$10,749,618.70	5.84%
193 to 204	1,160	\$12,980,375.81	7.05%
205 to 216	1,134	\$13,240,521.81	7.19%
217 to 228	441	\$5,711,955.71	3.10%
229 to 240	157	\$1,963,981.65	1.07%
Total	19,070	\$184,213,134.47	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	\$66,363,227.63	36.03%	(19.01)
In Grace	\$554,377.49	0.30%	(5.58)
Deferment	\$0.00	0.00%	-
Forbearance	\$20,386.63	0.01%	37.12
			<u>W.A. Months in Repayment</u>
Repayment	\$117,275,142.72	63.66%	39.41
Total	\$184,213,134.47	100.00%	21.21

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>
Variable	10,408	\$104,407,179.58	56.68%
Fixed	8,662	\$79,805,954.89	43.32%
Total	19,070	\$184,213,134.47	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	19,070	\$184,213,134.47	100.00%
Total	19,070	\$184,213,134.47	100.00%

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Xb. Collateral Tables as of 12/31/13 (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	7,271	\$66,363,227.63	36.03%
In Grace	78	\$554,377.49	0.30%
Repayment	11,720	\$117,275,142.72	63.66%
Deferment	0	\$0.00	0.00%
Forbearance	1	\$20,386.63	0.01%
Total	19,070	\$184,213,134.47	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>
3.000% to 3.499%	10,408	\$104,407,179.58	56.68%
5.500% to 5.999%	2,086	\$16,969,980.03	9.21%
6.000% to 6.499%	882	\$9,061,491.21	4.92%
7.000% to 7.499%	1,222	\$11,723,362.12	6.36%
7.500% to 7.999%	3,157	\$29,771,326.86	16.16%
8.000% to 8.999%	1,315	\$12,279,794.67	6.67%
Total	19,070	\$184,213,134.47	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	4,954	\$15,169,782.89	8.23%
\$5,000.00 - \$9,999.99	5,749	\$78,917,130.91	42.84%
\$10,000.00 - \$19,999.99	1,263	\$30,094,071.59	16.34%
\$20,000.00 - \$29,999.99	247	\$8,225,011.39	4.46%
\$30,000.00 - \$39,999.99	39	\$1,664,818.45	0.90%
\$40,000.00 - \$49,999.99	6,809	\$49,609,453.37	26.93%
\$50,000.00 - \$59,999.99	7	\$372,296.96	0.20%
\$60,000.00 - \$69,999.99	1	\$63,257.06	0.03%
\$70,000.00 - \$79,999.99	0	\$0.00	0.00%
More Than 79,999.99	1	\$97,311.85	0.05%
Total	19,070	\$184,213,134.47	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, 2004 - June 30, 2005	740	\$5,496,323.57	2.98%
July 1, 2005 - June 30, 2006	1,711	\$15,492,301.17	8.41%
July 1, 2006 - June 30, 2007	3,194	\$31,327,137.14	17.01%
July 1, 2007 - June 30, 2008	4,747	\$51,961,419.76	28.21%
July 1, 2008 - June 30, 2009	16	\$129,997.94	0.07%
July 1, 2013 - June 30, 2014	8,662	\$79,805,954.89	43.32%
Total	19,070	\$184,213,134.47	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 12/31/2013

Xc. Collateral Tables as of 12/31/13 (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	165	\$1,468,446	0.80%
630-649	213	\$2,393,162	1.30%
650-669	418	\$4,033,015	2.19%
670-689	1,379	\$13,055,052	7.09%
690-709	1,804	\$17,634,717	9.57%
710-729	2,378	\$23,342,943	12.67%
730-749	2,689	\$26,464,482	14.37%
750-769	3,121	\$30,248,604	16.42%
770-789	3,124	\$29,569,299	16.05%
790+	3,779	\$36,003,415	19.54%
Total	19,070	\$184,213,134.47	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	135	\$1,271,981	0.69%
Undergraduate	18,570	\$180,378,175	97.92%
Subtotal	18,705	\$181,650,156	98.61%
<u>Non Co-Sign</u>			
Graduate	0	\$0	0.00%
Undergraduate	365	\$2,562,978	1.39%
Subtotal	365	\$2,562,978	1.39%
Total	19,070	\$184,213,134.47	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	2,148	\$15,937,585.28	8.65%
Suffolk University	592	\$6,937,580.54	3.77%
Boston University	521	\$6,387,789.04	3.47%
Northeastern University	506	\$6,110,100.07	3.32%
University Of Massachusetts Dartmouth	805	\$6,087,542.83	3.30%
Wentworth Institute Of Technology	412	\$5,510,536.83	2.99%
Boston College	415	\$5,094,141.65	2.77%
Bridgewater State University	638	\$4,393,800.34	2.39%
Bentley College	395	\$4,220,761.83	2.29%
Emmanuel College	330	\$3,747,930.60	2.03%
University Of Massachusetts Lowell	543	\$3,709,541.97	2.01%
Massachusetts College Of Pharmacy & Health Science	260	\$3,371,783.00	1.83%
Stonehill College	379	\$3,324,032.60	1.80%
College Of The Holy Cross	251	\$3,099,836.70	1.68%
Merrimack College	285	\$3,011,047.25	1.63%
Assumption College	252	\$2,830,292.60	1.54%
Western New England College	266	\$2,768,538.48	1.50%
Curry College	225	\$2,714,529.10	1.47%
University Of New Hampshire	254	\$2,585,880.64	1.40%
Salem State University	399	\$2,523,857.87	1.37%
Bryant University	153	\$2,386,573.02	1.30%
University Of Massachusetts Boston	338	\$2,283,313.43	1.24%
Framingham State University	337	\$2,024,669.99	1.10%
Worcester Polytechnic Institute	175	\$1,978,973.74	1.07%
Simmons College	176	\$1,970,722.32	1.07%
Endicott College	176	\$1,886,180.84	1.02%
Lesley University	121	\$1,882,779.45	1.02%
Westfield State University	307	\$1,727,613.81	0.94%
Emerson College	143	\$1,714,351.66	0.93%
Providence College	146	\$1,695,189.64	0.92%
Other	7,122	\$70,295,657.35	38.16%
Total	19,070	\$184,213,134.47	100.00%