

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2016

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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

	03/31/16	Activity	06/30/16
i. Portfolio Principal Balance	\$214,700,816.88	(\$7,830,703.98)	\$206,870,112.90
ii. Interest Expected to be Capitalized	\$6,096,455.25	\$293,656.37	\$6,390,111.62
iii. Reserve Account	\$3,933,900.00	\$0.00	\$3,933,900.00
iv. Pool Balance (i + ii + iii)	\$224,731,172.13	(\$7,537,047.61)	\$217,194,124.52
v. Other Accrued Interest	\$579,774.71	\$4,229.33	\$584,004.04
vi. Weighted Average Coupon (WAC)	5.92%		5.92%
vii. Weighted Average Remaining Months to Maturity (WARM)	138		136
xiii. Number of Loans	19,627		19,193
ix. Number of Borrowers	13,815		13,622
x. Average Borrower Indebtedness	\$15,541.14		\$15,186.47

B. Notes	Original Bonds Outstanding	Original Bonds Outstanding 03/31/16	Paydown Factors	Bonds Outstanding 06/30/16
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000.00	\$196,695,000.00	\$0.00	\$196,695,000.00
	\$222,035,000.00	\$196,695,000.00	\$0.00	\$196,695,000.00

C. Available Trust Fund Balances

	03/31/16	Net Activity	06/30/16
i. Reserve Account	\$3,933,900.00	\$0.00	\$3,933,900.00
ii. Revenue Account	\$8,365,230.03	(\$3,809,160.46)	\$4,556,069.57
iii. Debt Service Account	\$4,027,357.81	\$2,447,357.83	\$6,474,715.64
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	\$213,932.96	\$16,703.40	\$230,636.36
viii. Redemption Account	\$160,800.00	\$11,339,200.00	\$11,500,000.00
ix. Purchase Account	\$29.11	\$0.00	\$29.11
Total Fund Balances	\$16,701,249.91	\$9,994,100.77	\$26,695,350.68

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IV. Transactions for the Time Period 04/01/16 - 06/30/16

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments	(7,895,407.31)	
ii.	Claim Payments	-	
iii.	Reversals	185,589.25	
iv.	Refunds	-	
v.	Principal Write-Offs Reimbursed to the Trust	-	
vi.	Other System Adjustments	-	
vii.	Total Principal Collections	(7,709,818.06)	
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	(409,980.48)	
ii.	Principal Realized Losses - Other	-	
iii.	Other Adjustments	(28,177.27)	
iv.	Capitalized Interest	317,271.83	
v.	Total Non-Cash Principal Activity	(120,885.92)	
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)	(7,830,703.98)	
E.	Student Loan Interest Activity		
i.	Borrower Payments	(2,481,506.38)	
ii.	Claim Payments	-	
iii.	Late Fees & Other	-	
iv.	Reversals	17,733.68	
v.	Refunds	-	
vi.	Interest Write-Offs Reimbursed to the Trust	-	
vii.	Other System Adjustments	-	
xlii.	Total Interest Collections	(2,463,772.70)	
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals	3,105,503.99	
ii.	Interest Losses - Other	(13,630.67)	
iii.	Other Adjustments	(12,943.09)	
iv.	Capitalized Interest	(317,271.83)	
v.	Total Non-Cash Interest Adjustments	2,761,658.40	
G.	Student Loan Interest Additions		
i.	New Loan Additions	-	
ii.	Loans Transferred into Indenture	-	
iii.	Total Interest Additions	-	
H.	Total Student Loan Interest Activity (Exlii + Fv + Giii)	297,885.70	
I.	Default and Recovery Activity During this Period		
	Defaults During this Period	\$423,611.15	
	Recoveries During this Period	\$22,622.64	
	Net Defaults	\$400,988.51	
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception	\$3,827,945.08	
	Cumulative Recoveries Since Inception	\$171,584.29	
	Cumulative Net Defaults Since Inception	\$3,656,360.79	
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	6,096,455.25	
	Interest Capitalized into Principal During Collection Period (B-iv)	317,271.83	
	Change in Interest Expected to be Capitalized	\$293,656.37	
	Interest Expected to be Capitalized - Ending (III - A-ii)	\$6,390,111.62	

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V. Cash Receipts for the Time Period 04/01/16 - 06/30/16

A.	Principal Collections		
	i.	Borrower Payments	\$7,895,407.31
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$185,589.25)
	iv.	Refunds	\$0.00
	v.	Total Principal Collections	\$7,709,818.06
B.	Interest Collections		
	i.	Borrower Payments	\$2,481,506.38
	ii.	Claim Payments	\$0.00
	iii.	Reversals	(\$17,733.68)
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$2,463,772.70
C.	Private Loan Recoveries		\$22,622.64
D.	Investment Earnings		\$10,488.97
E.	Total Cash Receipts during Collection Period		\$10,206,702.37

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VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$16,701,249.91
(i.)	Total Principal and Interest Collections	\$10,196,213.40	\$26,897,463.31
(ii.)	Investment Income	\$10,488.97	\$26,907,952.28
(iii.)	Disbursements	\$0.00	\$26,907,952.28
(iv.)	Total Administration and Program Fees		
	Servicing	(\$131,646.33)	
	Administration	(\$57,501.00)	
	Other	(\$23,454.27)	
	Total	<u>(\$212,601.60)</u>	\$26,695,350.68
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$26,695,350.68
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$26,695,350.68
(vii.)	Amounts deposited to Reserve Fund	\$0.00	\$26,695,350.68
(viii.)	Release to Issuer	\$0.00	\$26,695,350.68
	Net Activity	\$9,994,100.77	

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VII. Distributions

A.	
Distribution Amounts	Issue K 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.	
Additional Principal Paid	
i. Original Outstanding Principal Balance (03/31/2016)	\$196,695,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (06/30/2016)	\$196,695,000.00
iv. Interest Accrual (as of 06/30/2016)	\$0.00
v. Basis for Parity Ratio	\$196,695,000.00
vi. Pool Balance	
Student Loan Principal and Interest	\$213,844,228.56
Total Fund Balances	\$26,695,350.68
vii. Total Assets for Parity Ratio	\$240,539,579.24
viii. Parity %	122.29%
ix. Net Assets	\$43,844,579.24

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$3,933,900.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$3,933,900.00
iv. Required Reserve Fund Balance (2% of Bonds Outstanding)	3,933,900.00
v. Ending Reserve Fund Balance	\$3,933,900.00

E. Outstanding CUSIP Listing

Bond Series	Maturity July 1	Yield ¹	CUSIP Number	Bonds Outstanding
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	\$16,630,000.00
K2013	2024	4.70%	57563RKW8	\$17,565,000.00
K2013	2025	5.00%	57563RKX6	\$15,460,000.00
K2013	2029	5.35%	57563RKY4	\$68,020,000.00
K2013	2032	5.45%	57563RKZ1	\$5,305,000.00
Total				\$196,695,000.00

1. Yield to Maturity, except as noted

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VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	03/31/16	06/30/16	03/31/16	06/30/16	03/31/16	06/30/16	03/31/16	06/30/16	03/31/16	06/30/16
Interim:										
In School	7.73%	7.74%	2,505	1,554	152	149	\$34,200,042.14	\$20,726,800.25	95.06%	60.04%
Grace	7.78%	7.73%	131	977	154	149	\$1,778,267.37	\$13,795,707.63	4.94%	39.96%
Total Interim	7.74%	7.73%	2,636	2,531	152	149	\$35,978,309.51	\$34,522,507.88	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	5.54%	5.56%	16,541	16,216	135	133	\$172,533,796.28	\$166,908,872.80	96.54%	96.84%
31-60 Days Delinquent	5.59%	5.45%	222	221	136	136	\$2,928,946.53	\$2,652,416.19	1.64%	1.54%
61-90 Days Delinquent	6.70%	5.60%	86	100	144	135	\$1,328,893.13	\$1,118,806.85	0.74%	0.65%
91-120 Days Delinquent	5.95%	6.67%	56	42	138	130	\$739,805.72	\$627,875.00	0.41%	0.36%
121-150 Days Delinquent	6.54%	5.52%	46	35	151	131	\$759,827.37	\$494,532.44	0.43%	0.29%
151-180 Days Delinquent	5.38%	6.72%	15	22	140	140	\$128,789.69	\$284,646.55	0.07%	0.17%
181-210 Days Delinquent	5.33%	6.23%	10	11	149	138	\$127,428.88	\$112,528.08	0.07%	0.07%
211-240 Days Delinquent	8.06%	7.24%	3	1	155	91	\$20,646.65	\$5,852.60	0.01%	0.00%
241-270 Days Delinquent	3.50%	0.00%	1	0	106	0	\$6,091.28	\$0.00	0.00%	0.00%
271-300 Days Delinquent	0.00%	8.04%	0	2	0	134	\$0.00	\$11,216.15	0.00%	0.01%
Greater than 300 Days	5.18%	5.19%	5	5	124	121	\$79,626.52	\$79,220.04	0.04%	0.05%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.36%	5.96%	6	7	182	129	\$68,655.32	\$51,638.32	0.04%	0.03%
Total Repayment	5.55%	5.56%	16,991	16,662	135	133	\$178,722,507.37	\$172,347,605.02	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	5.92%	5.92%	19,627	19,193	138	136	\$214,700,816.88	\$206,870,112.90	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 06/30/2016

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	6.46%	77	2,444	\$22,226,447.80	10.74%
Undergraduate Immediate Repayment - 15 Year	6.69%	134	993	\$13,547,389.36	6.55%
Interest Only	7.46%	149	1,400	\$19,435,384.24	9.39%
Undergraduate Deferred	7.59%	149	3,579	\$51,088,475.64	24.70%
Graduate Deferred	7.59%	151	130	\$1,698,420.90	0.82%
Student Alternative	4.51%	139	10,647	\$98,873,994.96	47.80%
Total	5.92%	136	19,193	\$206,870,112.90	100.00%
School Type					
Four Year	5.96%	136	18,245	\$199,251,149.42	96.32%
Community/2-Year	5.07%	137	868	\$6,948,462.03	3.36%
Other/Unknown	4.65%	140	80	\$670,501.45	0.32%
Total	5.77%	136	19,193	\$206,870,112.90	100.00%

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Xa. Collateral Tables as of 06/30/2016

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	10	\$47,178.49	0.02%
AL	7	\$47,525.26	0.02%
AR	5	\$154,790.64	0.07%
AZ	23	\$172,800.47	0.08%
CA	291	\$3,165,745.91	1.53%
CO	33	\$366,881.63	0.18%
CT	623	\$7,281,687.67	3.52%
DC	42	\$463,259.54	0.22%
DE	4	\$32,523.24	0.02%
FL	153	\$1,834,156.19	0.89%
GA	51	\$626,177.54	0.30%
HI	5	\$46,731.49	0.02%
IA	6	\$49,784.88	0.02%
ID	14	\$119,998.66	0.06%
IL	56	\$795,219.86	0.38%
IN	8	\$65,819.77	0.03%
KS	5	\$72,591.80	0.04%
KY	10	\$95,748.33	0.05%
LA	10	\$73,741.58	0.04%
MA	15,349	\$161,992,129.70	78.31%
MD	67	\$805,278.51	0.39%
ME	197	\$2,249,995.99	1.09%
MI	17	\$167,439.95	0.08%
MN	25	\$286,349.55	0.14%
MO	12	\$160,952.84	0.08%
MT	3	\$22,990.65	0.01%
NC	76	\$716,839.94	0.35%
ND	1	\$7,440.14	0.00%
NE	1	\$6,764.72	0.00%
NH	607	\$6,575,611.22	3.18%
NJ	133	\$2,282,582.77	1.10%
NM	7	\$98,398.69	0.05%
NV	9	\$88,452.43	0.04%
NY	466	\$5,966,850.28	2.88%
OH	19	\$217,234.80	0.11%
OK	4	\$44,478.83	0.02%
OR	25	\$274,878.28	0.13%
PA	92	\$1,422,325.76	0.69%
RI	270	\$2,937,008.80	1.42%
SC	35	\$283,553.68	0.14%
SD	2	\$18,442.70	0.01%
TN	24	\$186,618.03	0.09%
TX	120	\$1,278,777.09	0.62%
UT	10	\$88,737.28	0.04%
VA	84	\$971,129.51	0.47%
VT	72	\$630,132.67	0.30%
WA	47	\$681,935.49	0.33%
WI	9	\$82,223.46	0.04%
WV	3	\$25,500.44	0.01%
Other	51	\$786,695.75	0.38%
Total	19,193	\$206,870,112.90	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.	19,193	\$206,870,112.90	100.00%
	19,193	\$206,870,112.90	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	1,716	\$10,477,040.12	5.06%
73 to 84	907	\$4,653,491.32	2.25%
85 to 96	2,923	\$25,406,076.51	12.28%
97 to 108	1,541	\$12,917,863.43	6.24%
109 to 120	976	\$8,533,523.38	4.13%
121 to 132	290	\$2,798,947.80	1.35%
133 to 144	231	\$1,874,550.12	0.91%
145 to 156	7,261	\$105,651,071.70	51.07%
157 to 168	1,038	\$10,106,201.64	4.89%
169 to 180	996	\$9,896,391.08	4.78%
181 to 192	966	\$10,400,047.58	5.03%
193 to 204	343	\$4,078,783.39	1.97%
205 to 216	4	\$55,738.20	0.03%
217 to 228	1	\$20,386.63	0.01%
229 to 240	0	\$0.00	0.00%
	19,193	\$206,870,112.90	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	\$20,726,800.25	10.02%	(19.91)
In Grace	\$13,795,707.63	6.67%	(5.38)
Deferment	\$0.00	0.00%	-
Forbearance	\$51,638.32	0.02%	35.03
			<u>W.A. Months in Repayment</u>
Repayment	\$172,295,966.70	83.29%	44.72
Total	\$206,870,112.90	100.00%	34.90

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	9,151	\$77,188,650.05	37.31%
Fixed	10,042	\$129,681,462.85	62.69%
Total	19,193	\$206,870,112.90	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	19,193	\$206,870,112.90	100.00%
Total	19,193	\$206,870,112.90	100.00%

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

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Xb. Collateral Tables as of 06/30/2016 (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	1,554	\$20,726,800.25	10.02%
In Grace	977	\$13,795,707.63	6.67%
Repayment	16,655	\$172,295,966.70	83.29%
Deferment	0	\$0.00	0.00%
Forbearance	7	\$51,638.32	0.02%
Total	19,193	\$206,870,112.90	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>
3.500% to 3.999%	9,151	\$77,188,650.05	37.31%
5.500% to 5.999%	1,475	\$13,798,521.07	6.67%
6.000% to 6.499%	580	\$8,158,645.23	3.94%
6.500% to 6.999%	14	\$93,977.23	0.05%
7.000% to 7.499%	2,205	\$25,991,902.62	12.56%
7.500% to 7.999%	3,709	\$52,786,896.54	25.52%
8.000% to 8.999%	2,059	\$28,851,520.16	13.95%
Total	19,193	\$206,870,112.90	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	5,228	\$15,310,106.17	7.40%
\$5,000.00 - \$9,999.99	5,719	\$41,792,945.35	20.20%
\$10,000.00 - \$19,999.99	5,749	\$80,994,373.59	39.15%
\$20,000.00 - \$29,999.99	1,860	\$44,706,774.43	21.61%
\$30,000.00 - \$39,999.99	456	\$15,402,936.37	7.45%
\$40,000.00 - \$49,999.99	122	\$5,323,842.75	2.57%
\$50,000.00 - \$59,999.99	47	\$2,540,275.53	1.23%
\$60,000.00 - \$69,999.99	11	\$688,102.08	0.33%
\$70,000.00 - \$79,999.99	0	\$0.00	0.00%
More Than 79,999.99	1	\$110,756.63	0.05%
Total	19,193	\$206,870,112.90	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	632	\$3,516,425.16	1.70%
July 1, 2005 - June 30, 2006	1,479	\$10,642,472.64	5.14%
July 1, 2006 - June 30, 2007	2,794	\$22,191,250.21	10.73%
July 1, 2007 - June 30, 2008	4,231	\$40,732,890.40	19.69%
July 1, 2008 - June 30, 2009	15	\$105,611.64	0.05%
July 1, 2013 - June 30, 2014	10,037	\$129,613,331.70	62.65%
July 1, 2014 - June 30, 2015	5	\$68,131.15	0.03%
Total	19,193	\$206,870,112.90	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue K
Data as of 06/30/2016

Xc. Collateral Tables as of 06/30/2016 (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	149	\$1,056,789	0.51%
630-649	194	\$1,786,413	0.86%
650-669	364	\$2,949,436	1.43%
670-689	1,429	\$15,205,385	7.35%
690-709	1,874	\$19,417,835	9.39%
710-729	2,479	\$27,800,385	13.44%
730-749	2,789	\$30,810,562	14.89%
750-769	3,109	\$33,702,288	16.29%
770-789	3,126	\$33,943,438	16.41%
790+	3,680	\$40,197,583	19.43%
Total	19,193	\$206,870,112.90	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	163	\$2,102,804	1.02%
Undergraduate	18,632	\$201,529,077	97.42%
Subtotal	18,795	\$203,631,881	98.43%
Non Co-Sign			
Graduate	46	\$545,981	0.26%
Undergraduate	352	\$2,692,252	1.30%
Subtotal	398	\$3,238,232	1.57%
Total	19,193	\$206,870,112.90	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	2,065	\$15,918,360.98	7.69%
Boston University	533	\$7,443,736.47	3.60%
Northeastern University	563	\$7,085,716.26	3.43%
Suffolk University	572	\$6,440,036.35	3.11%
University Of Massachusetts Dartmouth	770	\$5,851,073.98	2.83%
Wentworth Institute Of Technology	417	\$5,172,699.81	2.50%
Bridgewater State University	660	\$4,952,643.80	2.39%
Boston College	375	\$4,935,220.53	2.39%
Bentley College	375	\$4,621,129.18	2.23%
Massachusetts College Of Pharmacy & Health Science	284	\$4,341,779.80	2.10%
University Of Massachusetts Lowell	544	\$4,304,844.28	2.08%
Emmanuel College	306	\$4,039,266.46	1.95%
College Of The Holy Cross	248	\$3,890,298.93	1.88%
Merrimack College	287	\$3,844,219.28	1.86%
University Of New Hampshire	275	\$3,500,702.36	1.69%
Stonehill College	345	\$3,328,572.64	1.61%
Western New England College	267	\$3,153,090.39	1.52%
Salem State University	396	\$2,811,743.58	1.36%
Assumption College	229	\$2,732,286.28	1.32%
Curry College	207	\$2,681,047.39	1.30%
Worcester Polytechnic Institute	176	\$2,564,885.45	1.24%
Berklee College Of Music	145	\$2,519,073.40	1.22%
University Of Massachusetts Boston	361	\$2,478,131.43	1.20%
Westfield State University	311	\$2,299,168.93	1.11%
Simmons College	179	\$2,262,771.99	1.09%
Framingham State University	335	\$2,144,070.06	1.04%
Endicott College	182	\$2,132,239.25	1.03%
Providence College	142	\$2,089,227.18	1.01%
Bryant University	155	\$2,088,663.79	1.01%
Springfield College	166	\$1,995,700.82	0.96%
Other	7,323	\$83,247,711.85	40.24%
Total	19,193	\$206,870,112.90	100.00%