

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue K**  
**Data as of 12/31/2024**

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I. Principal Parties to the Transaction

Issuing Entity	Massachusetts Educational Financing Authority
Servicer	Pennsylvania Higher Education Assistance Agency "PHEAA"
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				
i. Portfolio Principal Balance		09/30/2024	Activity	12/31/2024
ii. Interest Expected to be Capitalized		\$75,299,023.91	(\$4,158,387.77)	\$71,140,636.14
iii. Reserve Account		\$40,881.99	\$2,491.47	\$43,373.46
iv. Pool Balance (i + ii + iii)		\$3,431,100.00	\$0.00	\$3,431,100.00
v. Other Accrued Interest		\$78,771,005.90	(\$4,155,896.30)	\$74,615,109.60
vi. Weighted Average Coupon (WAC)		\$474,030.59	(\$26,357.35)	\$447,673.24
vii. Weighted Average Remaining Months to Maturity (WARM)		6.58%		6.55%
xiii. Number of Loans		89		87
ix. Number of Borrowers		7,527		7,262
x. Average Borrower Indebtedness		6,115		5,947
		\$12,313.82		\$11,962.44
B. Notes				
	Original Bonds Outstanding	09/30/2024	Paydown Factors	12/31/2024
Education Loan Revenue Bonds, Issue K, Series 2013	\$222,035,000	\$0	\$0	\$0
Education Loan Revenue Bonds, Issue K, Series 2017	\$160,515,000	\$64,650,000	\$0	\$64,650,000
	\$382,550,000	\$64,650,000	\$0	\$64,650,000
C. Available Trust Fund Balances				
		09/30/2024	Net Activity	12/31/2024
i. Reserve Account		\$3,431,100.00	\$0.00	\$3,431,100.00
ii. Revenue Account		\$2,106,577.82	\$12,373.53	\$2,118,951.35
iii. Debt Service Account		\$3,847,875.00	\$3,847,874.98	\$7,695,749.98
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		\$374,871.20	\$13,964.35	\$388,835.55
viii. Redemption Account		\$0.00	\$1,500,000.00	\$1,500,000.00
ix. Purchase Account		\$0.00	\$0.00	\$0.00
Total Fund Balances		\$9,760,424.02	\$5,374,212.86	\$15,134,636.88

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**IV. Transactions for the Time Period 10/01/2023-12/31/2024**

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>	
i.	Borrower Payments	(3,885,468.73)
ii.	Claim Payments	-
iii.	Reversals	-
iv.	Refunds	5,963.52
v.	Principal Write-Offs Reimbursed to the Trust	-
vi.	Other System Adjustments	-
vii.	<b>Total Principal Collections</b>	<b>(3,879,505.21)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
i.	Principal Realized Losses - Claim Write-Offs	(281,637.65)
ii.	Principal Realized Losses - Other	(391.63)
iii.	Other Adjustments	3,146.72
iv.	Capitalized Interest	-
v.	<b>Total Non-Cash Principal Activity</b>	<b>(278,882.56)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>	
i.	New Loan Additions	-
ii.	Loans Transferred into Indenture	-
iii.	<b>Total Principal Additions</b>	<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Ciii)</b>	<b>(4,158,387.77)</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>	
i.	Borrower Payments	(1,215,071.09)
ii.	Claim Payments	-
iii.	Late Fees & Other	-
iv.	Reversals	-
v.	Refunds	-
vi.	Interest Write-Offs Reimbursed to the Trust	-
vii.	Other System Adjustments	-
xiii.	<b>Total Interest Collections</b>	<b>(1,215,071.09)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
i.	Borrower Accruals	1,209,045.40
ii.	Interest Losses - Other	(13,948.63)
iii.	Other Adjustments	(3,891.56)
iv.	Capitalized Interest	-
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>1,191,205.21</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>	
i.	New Loan Additions	-
ii.	Loans Transferred into Indenture	-
iii.	<b>Total Interest Additions</b>	<b>-</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Exiii + Fv + Giii)</b>	<b>(23,865.88)</b>
<b>I.</b>	<b>Default and Recovery Activity During this Period</b>	
	Defaults During this Period	\$295,586.28
	Recoveries During this Period	197,220.74
	<b>Net Defaults</b>	<b>\$98,365.54</b>
<b>J.</b>	<b>Default and Recovery Activity Since Inception</b>	
	Cumulative Defaults Since Inception	\$16,543,742.70
	Cumulative Recoveries Since Inception	3,512,867.77
	<b>Cumulative Net Defaults Since Inception</b>	<b>\$13,030,874.93</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>	
	Interest Expected to be Capitalized - Beginning (III - A-ii)	40,881.99
	Interest Capitalized into Principal During Collection Period (B-iv)	0.00
	Change in Interest Expected to be Capitalized	\$2,491.47
	<b>Interest Expected to be Capitalized - Ending (III - A-ii)</b>	<b>\$43,373.46</b>

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V. Cash Receipts for the Time Period 10/01/2024-12/31/2024				
A.	Principal Collections			
	i.	Borrower Payments		\$3,885,468.73
	ii.	Claim Payments		\$0.00
	iii.	Reversals		\$0.00
	iv.	Refunds		(\$5,963.52)
	v.	Total Principal Collections		\$3,879,505.21
B.	Interest Collections			
	i.	Borrower Payments		\$1,215,071.09
	ii.	Claim Payments		\$0.00
	iii.	Reversals		\$0.00
	iv.	Refunds		\$0.00
	v.	Late Fees & Other		-
	vi.	Total Interest Collections		\$1,215,071.09
C.	Private Loan Recoveries			197,220.74
D.	Investment Earnings			\$140,094.47
E.	Total Cash Receipts during Collection Period			\$5,431,891.51

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**VI. Waterfall for Distribution**

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$9,760,424.02
(i.)	Total Principal and Interest Collections	\$5,291,797.04	\$15,052,221.06
(ii.)	Investment Income	\$140,094.47	\$15,192,315.53
(iii.)	Disbursements	\$0.00	\$15,192,315.53
(iv.)	Total Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$29,409.27)	
	Administration	(\$18,500.01)	
	Other	(\$9,769.37)	
	Total	(\$57,678.65)	\$15,134,636.88
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$15,134,636.88
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$15,134,636.88
(vii.)	Amounts deposited to Fund Balances	\$0.00	\$15,134,636.88
(viii.)	Release to Issuer	\$0.00	\$15,134,636.88
	Net Activity	\$5,374,212.86	

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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 (09/30/2024)	\$64,650,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (12/31/2024)	\$64,650,000.00
iv. Interest Accrual (as of 12/31/2024)	\$1,455,750.00
v. Basis for Parity Ratio	\$66,105,750.00
vi. Pool Balance	
Student Loan Principal and Interest	\$71,631,682.84
Total Fund Balances	\$15,134,636.88
vii. Total Assets for Parity Ratio	\$86,766,319.72
viii. Parity %	131.25%
ix. Net Assets	\$20,660,569.72

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$3,431,100.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$3,431,100.00
iv. Required Reserve Fund Balance*	\$3,431,100.00
v. Ending Reserve Fund Balance	\$3,431,100.00

\*Required Balance is 1% of Bonds Outstanding or minimum of \$3,431,100

E. Outstanding CUSIP Listing				
Bond Series	Maturity July 1	Yield <sup>1</sup>	CUSIP Number	Bonds Outstanding
K2017	2025	2.84%	57563RPC7	\$12,480,000.00
K2017	2026	3.01%	57563RPD5	\$9,370,000.00
K2017	2046	4.32%	57563RPF0	\$42,800,000.00
Total				\$64,650,000.00

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	%	%
	09/30/24	12/31/24	09/30/24	12/31/24	09/30/24	12/31/24	09/30/24	12/31/24	09/30/24	12/31/24
<b>Status</b>										
<b>Interim:</b>										
<b>In School</b>	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Grace</b>	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Total Interim</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	6.57%	6.55%	7,328	7,098	89	87	\$72,919,090.22	\$69,161,519.31	96.84%	97.22%
31-60 Days Delinquent	6.73%	6.73%	87	76	83	84	\$857,316.72	\$905,496.80	1.14%	1.27%
61-90 Days Delinquent	6.61%	6.66%	47	31	87	86	\$512,139.72	\$273,328.53	0.68%	0.38%
91-120 Days Delinquent	7.02%	6.54%	21	11	88	89	\$237,853.41	\$110,271.12	0.32%	0.16%
121-150 Days Delinquent	6.53%	6.53%	12	12	96	91	\$116,562.18	\$148,682.15	0.15%	0.21%
151-180 Days Delinquent	6.50%	6.53%	14	13	98	89	\$266,545.26	\$155,188.69	0.35%	0.22%
181-210 Days Delinquent	7.44%	6.75%	6	11	77	86	\$85,845.83	\$112,250.58	0.11%	0.16%
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%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
271+ Day Delinquent	8.09%	0.00%	2	0	56	0	\$14,866.04	\$0.00	0.02%	0.00%
<b>Deferment</b>	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
<b>Forbearance</b>	6.66%	6.70%	10	10	139	144	\$288,804.53	\$273,898.96	0.38%	0.39%
<b>Total Repayment</b>	<b>6.58%</b>	<b>6.55%</b>	<b>7,527</b>	<b>7,262</b>	<b>89</b>	<b>87</b>	<b>\$75,299,023.91</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>	<b>100.00%</b>
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%
<b>Grand Total</b>	<b>6.58%</b>	<b>6.55%</b>	<b>7,527</b>	<b>7,262</b>	<b>89</b>	<b>87</b>	<b>\$75,299,023.91</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>	<b>100.00%</b>



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**IX. Portfolio Characteristics by School and Program as of 12/31/2024**

<b>Loan Type</b>	<b>WAC</b>	<b>WARM</b>	<b>Number of Loans</b>	<b>Principal Amount</b>	<b>%</b>
Undergraduate Immediate Repayment - 10 Year	5.54%	37	1,336	\$6,347,689.93	8.92%
Undergraduate Immediate Repayment - 15 Year	6.08%	92	717	\$6,752,524.27	9.49%
Interest Only	6.96%	92	1,080	\$12,043,683.16	16.93%
Undergraduate Deferred	6.38%	93	2,542	\$32,284,298.88	45.38%
Graduate Deferred	6.56%	98	75	\$846,494.51	1.19%
Student Alternative	7.35%	87	1,512	\$12,865,945.39	18.09%
Total	6.55%	87	7,262	\$71,140,636.14	100.00%
<b>School Type</b>					
Four Year	6.55%	87	7,011	\$69,661,350.04	97.92%
Community/2-Year	6.76%	80	243	\$1,444,951.22	2.03%
Other/Unknown	6.99%	70	8	\$34,334.88	0.05%
Total	6.55%	87	7,262	\$71,140,636.14	100.00%

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**Xa. Collateral Tables as of 12/31/2024**

<b>Distribution of the Student Loans by Geographic Location *</b>			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
AK	1	\$2,461.49	0.00%
AL	4	\$55,429.46	0.08%
AR	4	\$14,981.28	0.02%
AZ	6	\$44,204.77	0.06%
CA	77	\$824,096.59	1.16%
CO	15	\$191,615.90	0.27%
CT	197	\$1,949,291.81	2.74%
DE	4	\$34,044.37	0.05%
FL	124	\$1,198,421.29	1.68%
GA	17	\$162,825.36	0.23%
HI	1	\$18,818.57	0.03%
IA	0	\$0.00	0.00%
ID	3	\$26,396.27	0.04%
IL	19	\$211,881.11	0.30%
IN	5	\$13,310.20	0.02%
KS	3	\$34,700.77	0.05%
KY	1	\$4,890.14	0.01%
LA	2	\$30,075.62	0.04%
MA	5,875	\$57,186,199.59	80.38%
MD	25	\$241,244.12	0.34%
ME	85	\$768,082.60	1.08%
MI	6	\$68,429.74	0.10%
MN	4	\$12,740.39	0.02%
MO	0	\$0.00	0.00%
MT	1	\$3,049.73	0.00%
NC	33	\$371,680.66	0.52%
ND	3	\$38,305.79	0.05%
NE	0	\$0.00	0.00%
NH	220	\$2,085,053.65	2.93%
NJ	51	\$836,092.59	1.18%
NM	2	\$18,860.32	0.03%
NV	2	\$25,090.99	0.04%
NY	143	\$1,331,105.71	1.87%
OH	5	\$53,606.38	0.08%
OK	2	\$28,644.30	0.04%
OR	7	\$38,668.97	0.05%
PA	33	\$549,792.99	0.77%
RI	86	\$686,853.50	0.97%
SC	29	\$216,806.33	0.30%
SD	1	\$3,054.99	0.00%
TN	13	\$105,782.72	0.15%
TX	42	\$420,790.77	0.59%
UT	8	\$54,680.73	0.08%
VA	30	\$407,741.50	0.57%
VT	22	\$193,047.83	0.27%
WA	22	\$267,501.88	0.38%
WI	4	\$34,897.22	0.05%
WV	1	\$5,755.88	0.01%
WY	1	\$1,881.45	0.00%
Other	23	\$267,747.82	0.38%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

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

<b>Distribution by Servicer</b>			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
PHEAA	7,262	\$71,140,636.14	100.00%
	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

<b>Distribution by # of Months Remaining Until Scheduled Maturity</b>			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than 73	2,856	\$13,964,241.59	19.63%
73 to 84	203	\$1,150,087.72	1.62%
85 to 96	1,903	\$24,239,208.17	34.07%
97 to 108	2,131	\$29,364,820.06	41.28%
109 to 120	112	\$2,098,444.77	2.95%
121 to 132	6	\$123,359.26	0.17%
133 to 144	4	\$70,708.21	0.10%
145 to 156	3	\$6,024.20	0.01%
157 to 168	2	\$40,017.45	0.06%
169 to 180	42	\$83,724.71	0.12%
181 to 192	0	\$0.00	0.00%
193 to 204	0	\$0.00	0.00%
205 to 216	0	\$0.00	0.00%
217 to 228	0	\$0.00	0.00%
229 to 240	0	\$0.00	0.00%
Greater Than 240	0	\$0.00	0.00%
	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

<b>Weighted Average Payments Made</b>			
<u>Status</u>	<u>Principal Balance</u>	<u>% of Total PBO</u>	<u>W.A. Months in Repayment</u>
In School	\$0.00	0.00%	-
In Grace	\$0.00	0.00%	-
Deferment	\$0.00	0.00%	
Forbearance	\$273,898.96	0.39%	(3.84)
			<u>W.A. Months in Repayment</u>
Repayment	\$70,866,737.18	99.61%	63.55
<b>Total</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>	<b>63.29</b>

<b>Distribution of the Student Loans by Reset Mode</b>			
<u>Reset Mode</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Variable	760	\$2,879,397.42	4.05%
Fixed	6,502	\$68,261,238.72	95.95%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Origination Channel</b>			
<u>Channel</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
School	7,262	\$71,140,636.14	100.00%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

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**Xb. Collateral Tables as of 12/31/2024 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
In School	0	\$0.00	0.00%
In Grace	0	\$0.00	0.00%
Repayment	7,252	\$70,866,737.18	99.61%
Deferment	0	\$0.00	0.00%
Forbearance	10	\$273,898.96	0.39%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Range of Principal Balance</b>			
<u>Principal balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than \$5,000.00	2,594	\$6,954,271.91	9.78%
\$5,000.00 - \$9,999.99	2,005	\$14,629,919.55	20.56%
\$10,000.00 - \$19,999.99	1,832	\$25,692,663.78	36.12%
\$20,000.00 - \$29,999.99	572	\$13,781,350.18	19.37%
\$30,000.00 - \$39,999.99	181	\$6,163,222.08	8.66%
\$40,000.00 - \$49,999.99	51	\$2,271,996.81	3.19%
\$50,000.00 - \$59,999.99	15	\$817,165.79	1.15%
\$60,000.00 - \$69,999.99	9	\$580,105.33	0.82%
\$70,000.00 - \$79,999.99	1	\$79,240.90	0.11%
More Than 79,999.99	2	\$170,699.81	0.24%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
3.000% to 3.499%	0	\$0.00	0.00%
3.500% to 3.999%	0	\$0.00	0.00%
4.000% to 4.499%	0	\$0.00	0.00%
4.500% to 4.999%	0	\$0.00	0.00%
5.000% to 5.499%	1	\$4,313.83	0.01%
5.500% to 5.999%	1,928	\$12,401,045.48	17.43%
6.000% to 6.499%	2,289	\$30,984,731.84	43.55%
6.500% to 6.999%	912	\$10,930,917.72	15.37%
7.000% to 7.499%	723	\$9,385,920.16	13.19%
7.500% to 7.999%	379	\$2,612,600.84	3.67%
8.000% to 8.999%	1,030	\$4,821,106.27	6.78%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement</b>			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
July 1, 2004 - June 30, 2005	0	\$0.00	0.00%
July 1, 2005 - June 30, 2006	40	\$15,064.77	0.02%
July 1, 2006 - June 30, 2007	145	\$183,952.05	0.26%
July 1, 2007 - June 30, 2008	572	\$2,677,429.73	3.76%
July 1, 2008 - June 30, 2009	3	\$2,950.87	0.00%
July 1, 2013 - June 30, 2014	803	\$5,342,256.12	7.51%
July 1, 2014 - June 30, 2015	6	\$126,376.75	0.18%
July 1, 2016 - June 30, 2017	0	\$0.00	0.00%
July 1, 2017 - June 30, 2018	5,457	\$58,647,391.86	82.44%
July 1, 2018 - June 30, 2019	236	\$4,145,213.99	5.83%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

**MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY**  
**Education Loan Revenue Bonds, Issue K**  
**Data as of 12/31/2024**

**Xc. Collateral Tables as of 12/31/2024 (continued from previous page)**

<b>Distribution of the Student Loans by FICO Score Upon Origination</b>			
<u>FICO Score</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 630	14	\$29,010.12	0.04%
630-649	21	\$78,506.68	0.11%
650-669	38	\$119,475.00	0.17%
670-689	693	\$5,745,170.77	8.08%
690-709	883	\$7,319,930.82	10.29%
710-729	1,138	\$11,667,675.92	16.40%
730-749	1,054	\$10,796,170.16	15.18%
750-769	1,117	\$11,749,371.86	16.52%
770-789	1,103	\$11,113,543.25	15.62%
790+	1,201	\$12,521,781.56	17.60%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Co-Sign Status</b>			
	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
<u>Co-Sign</u>			
Graduate	60	\$680,609.24	0.96%
Undergraduate	<u>6,931</u>	<u>\$68,282,723.47</u>	<u>95.98%</u>
Subtotal	<u>6,991</u>	<u>\$68,963,332.71</u>	<u>96.94%</u>
<u>Non Co-Sign</u>			
Graduate	15	\$165,885.27	0.23%
Undergraduate	<u>256</u>	<u>\$2,011,418.16</u>	<u>2.83%</u>
Subtotal	<u>271</u>	<u>\$2,177,303.43</u>	<u>3.06%</u>
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by School</b>			
<u>School Name</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
University Of Massachusetts At Amherst	657	\$4,903,280.44	6.89%
Boston University	204	\$2,531,669.37	3.56%
University Of New Hampshire	203	\$2,361,823.22	3.32%
University Of Massachusetts Lowell	265	\$1,917,709.51	2.70%
Massachusetts College Of Pharmacy & Health Science	141	\$1,738,984.84	2.44%
Merrimack College	152	\$1,727,064.13	2.43%
Suffolk University	178	\$1,692,368.87	2.38%
Wentworth Institute Of Technology	149	\$1,669,819.29	2.35%
Bridgewater State University	263	\$1,605,367.95	2.26%
Curry College	125	\$1,433,555.92	2.02%
College Of The Holy Cross	110	\$1,277,079.89	1.80%
Worcester Polytechnic Institute	78	\$1,263,651.48	1.78%
Northeastern University	109	\$1,235,217.41	1.74%
University Of Massachusetts Dartmouth	206	\$1,224,839.14	1.72%
Emerson College	75	\$1,105,987.08	1.55%
Bryant University	60	\$1,075,101.08	1.51%
Salem State University	171	\$1,060,544.82	1.49%
Assumption College	108	\$1,035,814.77	1.46%
Quinnipiac University	48	\$959,830.38	1.35%
Dean College	66	\$934,269.79	1.31%
Westfield State University	156	\$934,266.80	1.31%
Boston College	72	\$909,128.96	1.28%
Emmanuel College	95	\$906,199.56	1.27%
Stonehill College	93	\$868,943.45	1.22%
Boston Conservatory At Berklee	50	\$826,462.37	1.16%
Roger Williams University	54	\$759,381.85	1.07%
University Of Rhode Island	75	\$756,611.66	1.06%
University of Maine	67	\$747,347.90	1.05%
Framingham State University	112	\$740,145.76	1.04%
Becker College	61	\$682,358.27	0.96%
Other	3,059	\$30,255,810.18	42.53%
<b>Total</b>	<b>7,262</b>	<b>\$71,140,636.14</b>	<b>100.00%</b>