Collection Period Ending: 04/30/2025		
Table of Contents	Title	Page
I.	Principal Parties to the Transaction	2
и.	Explanations, Definitions, Abbreviations	2
ш.	Deal Parameters A. Student Loan Portfolio Characteristics B. Notes C. Reserve Fund D. Other Fund Balances	3
IV.	Transactions for the Time Period	4
٧.	Cash Receipts for the Time Period	5
vi.	Cash Payment Detail and Available Funds for the Time Period	6
VII.	Waterfall for Distribution	7
VIII.	DistributionsA.Distribution AmountsB.Principal Distribution Amount ReconciliationC.Additional Principal PaidD.Reserve Fund ReconciliationE.Note Balances	8
IX.	Portfolio Characteristics	9
х.	Collateral Tables Distribution of the Student Loans by Number of Payments Made Distribution of the Student Loans by Loan Type Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity Distribution of the Student Loans by Current Interest Rate Distribution of the Student Loans by Loan Servicer Distribution of the Student Loans by Number of Days Delinquent Distribution of the Student Loans by Range of Principal Balance Distribution of the Financed Eligible Loans by Repayment Status Distribution of the Financed Eligible Loans by Highest Degree Attained Distribution of the Student Loans by Geographic Location Distribution of the Student Loans by Interest Index and Interest Rate Margin Distribution of the Student Loans by FICO Score at Origination Distribution of the Student Loans by Annual Borrower Income at Origination Distribution of the Student Loans by Monthly Free Cash flow at Origination	10 10 10 10 10 10 11 11 11 11 12 12 12 12 12 12
XI.	Trigger Information	13
XII.	Interest Rates for Next Distribution Date	13
XIII.	Items to Note	13

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	

"Pool Balance" for any date shall means the aggregate principal balance of the Financed Eligible Loans on that date, including accrued interest that is expected to be capitalized, as reduced by the principal portion of: all payments received by the Issuer or Loan Servicer on the Financed Eligible Loans through that date from borrowers; all amounts received, or made, by the Issuer through that date from cash payments made to substitute for Financed Eligible Loans, all liquidation proceeds and realized losses on the Financed Eligible Loans through that date; and the amount of any adjstment to balances of Financed Eligible Loans that a Loan Servicer makes under its related Servicer Agreement through that date. The Pool Balance shall be calculated by the Issuer and certified to the Trustee, upon which the Trustee may conclusively rely with no duty to further examine or determine such information.

"Adjusted Pool Balance" means, for any Monthly Distribution Date, the sum of the Pool Balance as of the end of the related Collection Period and the amount on deposit in the Reserve Fund, after giving effect to any payments to or releases from the Reserve Fund on such Monthly Distribution Date.

III. Deal Parameters						
A. Student Loan Portfolio Characteristics				3/31/2025	Activity	4/30/2025
i. Portfolio Principal Balance				\$57,587,676.36	(\$1,031,019.88)	\$56,556,656.48
ii. Interest Expected to be Capitalized				\$0.00	-	\$0.00
iv. Pool Balance (i + ii)				\$57,587,676.36	(\$1,031,019.88)	\$56,556,656.48
v. Adjusted Pool Balance (Pool Balance + Loan Interest to be C	Capitalized + Reserv	ve Fund Balance)		\$57,904,596.36		\$56,873,576.48
vi. Other Accrued Interest				\$148,725.58	(\$3,363.95)	\$145,361.63
vii. Weighted Average Coupon (WAC) viii. Weighted Average Remaining Months to Maturity (WARI				5.15% 93		5.16% 93
ix. Number of Loans	vi)			1,745		1,719
x. Number of Borrowers				1,738		1,712
xi. Average Borrower Indebtedness				\$33,134		\$33,035
B. Notes	CUSIP	Interest Rate	Previous Month End	Interest Due	5/27/2025	
Series 2020-A Class A Notes	57563N AD0	2.30000%	\$38,704,596.36	\$74,183.81	\$74,183.81	
Series 2020-A Class B Notes	57563N AE8	3.76000%	\$13,200,000.00	\$41,360.00	\$41,360.00	
Total Notes			\$51,904,596.36	\$115,543.81	\$115,543.81	
First Date in Accrual Period	04/25/2025		Collection Period:			
Last Date in Accrual Period Davs in Accrual Period	05/24/2025 30		First Date in Collection Period First Date Funds are Active		04/01/2025 04/01/2025	
Days III Accidal Period	30		Last Date in Collection Period		04/30/2025	
Record Date	05/23/2025				0.000/2020	
Distribution Date	05/26/2025				·	
C. Reserve Fund				03/31/2025		4/30/2025
i. Reserve Fund Balance at beginning of Collection Period				\$316,920.00		\$316,920.00
ii. Specified Reserve Fund Balance				\$316,920.00		\$316,920.00
iii. Reserve Fund Floor Balance				\$316,920.00		\$316,920.00
iv. Reserve Fund Balance after Distribution Date				\$316,920.00		\$316,920.00
				00/01/0005	A - 11-11-	4/00/0005
D. Other Fund Balances i. Collection Fund*				03/31/2025 \$1,301,683.15	(16,103.73)	4/30/2025 1,285,579.42
ii. Acquisition Fund				\$1,301,083.15	(10,103.73)	\$0.00
iii. Capitalized Interest Fund				\$0.00	-	\$0.00
iv. Cost of Issuance Fund				\$0.00	-	\$0.00
(For further information regarding Fund detail, see Section VI - J, "Colle-	ction Fund Reconci	liation".)				·
Total Fund Balances				\$1,618,603.15	(\$16,103.73)	\$1,602,499.42

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MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Student Loan Asset-Backed Notes, Series 2020-A Monthly Servicing Report Monthly Distribution Date: 05/27/2025 Collection Period Ending: 04/30/2025

Α.	Principal Collections		
	i.	Borrower Payments	\$1,031,021.16
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$1.19)
	v.	Total Principal Collections	\$1,031,019.97
В.	Interest Collections		
	i.	Borrower Payments	\$246,005.38
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	vi.	Late Fees & Other	\$0.00
	vii.	Total Interest Collections	\$246,005.38
C.	Private Recoveries		\$3,198.03
D.	Other Receipts		\$0.00
Е.	Investment Earnings		\$5,356.04
F.	Total Cash Receipts of	during Collection Period	\$1,285,579.42

VI. Cash Payment Detail and Available Funds for the Time Period 04/01/2025 - 04/30/2025 Funds Previously Remitted: Collection Account Senior Program Expenses \$14,689.21 Α. Rating Surveillance Fees \$0.00 Interest Payments on Class A Notes \$76,424.72 в. C. Interest Payments on Class B Notes \$41.360.00 D. **Reserve Fund Deposit** \$0.00 Ε. Principal Payments on Class A and B Notes \$1,169,168.07 F. Principal Payments on Class A and B Notes (Optional Cash Substitution not exercised) \$0.00 G. Subordinate Program Expenses \$0.00 Н. Release to Issuer \$41.15 Funds Previously Remitted: Acquisition Fund New Loan Purchases Principal Interest Discount \$0.00 \$0.00 \$0.00 **Collection Fund Reconciliation** Beginning Balance: \$1,301,683.15 i. ii. Principal Paid During Collection Period (E) (\$1,169,168.07) iii. Interest Paid During Collection Period (B+C) (\$117,784.72) iv. Deposits During Collection Period (V - A-v + B-vii + C) \$1,280,223.38 Payments out During Collection Period (A + D + F + G + H)(\$14,730.36) ۷. Total Investment Income Received for Quarter (V - D) \$5,356.04 vi. Funds transferred from the Prefunding Account of the Acquisition Fund \$0.00 vii. Funds transferred from the Capitalized Interest Fund \$0.00 viii. Funds transferred from the Reserve Fund ix. \$0.00 \$1,285,579.42 x. Funds Available for Distribution

VII. Waterfall for Distribution			
	Funds Available for Distribution		Remaining <u>Funds Balance</u> \$1,285,579.42
(i)	Senior Program Expenses Rating Surveillance Fees	14,396.92 14,396.92	\$1,271,182.50
(ii)	Class A Noteholders Interest Distribution Amount to the Class A to the Noteholders	\$74,183.81	\$1,196,998.69
(iii)	Class B Noteholders Interest Distribution Amount to the Class B to the Noteholders	\$41,360.00	\$1,155,638.69
	Total Noteholders Interest	\$115,543.81	
(iv)	Amounts deposited to Reserve Fund	\$0.00	\$1,155,638.69
(v)	Principal Distribution Amount to the Class A Noteholders (until Paid in Full) and; Principal Distribution Amount to the s Class B Noteholders (until paid in full)	\$1,031,019.88 <u>\$0.00</u> \$1,031,019.88	\$124,618.81
(vi)	Principal Distribution Amount to the Noteholders Class A Principal Distribution Amount to the Noteholders Class B (Optional Cash Substitution not exercised)	\$0.00 <u>\$0.00</u> \$0.00	\$124,618.81
(vii)	Suborinate Program Fees	\$0.00	\$124,618.81
(viii)	Release to Issuer	\$124,618.81	\$0.00
	Total Distributions	\$1,285,579.42	

VIII. Distributions

Distribution Amounts		2020-A Notes
i.	Monthly Interest Due Class A Notes	\$74,183.81
ii.	Monthly Interest Paid Class A Notes	\$74,183.81
iii.	Interest Shortfall Class A Notes	\$0.00
i.	Monthly Interest Due Class B Notes	
ii.	Monthly Interest Paid Class B Notes	\$41,360.00
iii.	Interest Shortfall Class B Notes	\$41,360.00
		\$0.00
iv.	Interest Carryover Due	\$0.00
v.	Interest Carryover Paid	-
vi.	Interest Carryover	\$0.00
vii.	Monthly Principal Paid	\$1,031,019.88
viii.	. Total Distribution Amount	\$1,146,563.69

B.	
Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	\$1,031,019.88
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Principal Distribution Amount Paid	\$1,031,019.88

Additional Principal Paid i. Notes Outstanding Principal Balance	\$51,904,596.36
ii. Less: Principal Distribution Amount	1,031,019.88
iii. Basis for Parity Ratio (1)	\$50,873,576.48
iv. Adjusted Pool Balance	
Student Loan Principal Balance	\$56,556,656.48
Interest Expected to be Capitalized	-
Acquisition Fund Balance	-
Cost of Issuance Fund Balance	\$0.00
Reserve Fund Balance	\$316,920.00
v. Total Assets for Parity Ratio (1)	\$56,873,576.48
vi. Parity %	111.79%
Apply Excess Reserve to Unpaid Principal of Notes	\$0.00
(1) Basis and Total Assets for Parity Ratio are as of the distribution date	

D.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$316,920.00
ii. Amounts, if any, necessary to reinstate the balance	\$0.00
iii. Total Reserve Fund Balance Available at end of collection period	\$316,920.00
iv. Specified Reserve Fund Balance	\$316,920.00
v. Excess Reserve	\$0.00
vi. Reserve Fund Balance after Distribution Date	\$316,920.00

Note Balances	Previous Month End	Principal Paydown	5/27/2025
i. Series 2020-A Class A Notes Balance	\$38,704,596.36	\$1,031,019.88	\$37,673,576.48
i. Series 2020-A Class B Notes Balance	\$13,200,000.00	\$0.00	\$13,200,000.00
Total	\$51,904,596.36	\$1,031,019.88	\$50,873,576.48

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Student Loan Asset-Backed Notes, Series 2020-A Monthly Servicing Report Monthly Distribution Date: 05/27/2025 Collection Period Ending: 04/30/2025

Aggregate Outstanding Principal Balance	\$56,556,656.48
Total Number of Loans	1,719
Average Outstanding Balance per Loan	\$32,901
Total Number of Borrowers	1,712
Average Outstanding Balance per Borrower	\$33,035
Outstanding Principal Balance of Fixed Rate Loans	\$55,954,257
Outstanding Principal Balance of Variable Rate Loans	\$602,399
Weighted Average Annual Borrower Income at Origination	\$103,182
Weighted Average Monthly Free Cash Flow at Origination	\$3,512
Weighted Average FICO Score at Origination	763
Weighted Average Borrower Age (years) at Origination	40
Percentage of Aggregate Outstanding Principal Balance with a Co-Borrower	13.78%
Weighted Average Borrower Interest Rate	5.16%
Weighted Average Borrower Interest Rate: Fixed Rate Loans	5.13%
Weighted Average Borrower Interest Margin: Variable Rate Loans	2.93%
Percentage of Loans in Active Repayment	100.00%
Outstanding Principal Balance of Fixed Rate Loans as a Percentage of	
Aggregate Outstanding Principal Balance of all Loans	98.93%
Outstanding Principal Balance of Variable Rate Loans as a Percentage of	
Aggregate Outstanding Principal Balance of all Loans	1.07%
Weighted Average Remaining Term (months)	92.95
Weighted Average Number of Payments Made	66.8

X. Collateral Tables as of 04/30/2025 (continued from previous page)

Principal balance	Number of Loans	Principal Balance	Percent by Principa
Less Than \$10,000.00	317	\$1,875,913.22	3.32%
\$10,000.00 - \$19,999.99	384	\$5,746,390.44	10.16%
\$20,000.00 - \$29,999.99	318	\$7,904,167.15	13.98%
\$30,000.00 - \$39,999.99	226	\$7,774,225.76	13.75%
\$40,000.00 - \$49,999.99	153	\$6,861,434.24	12.13%
\$50,000.00 - \$59,999.99	100	\$5,467,012.66	9.67%
\$60,000.00 - \$69,999.99	70	\$4,542,827.49	8.03%
\$70,000.00 - \$79,999.99	40	\$2,997,749.40	5.30%
\$80,000.00 - \$89,999.99	36	\$3,062,067.76	5.41%
\$90,000.00 - \$99,999.99	21	\$1,984,300.69	3.51%
\$100,000.00 - \$109,999.99	7	\$721,869.79	1.28%
\$110,000.00 - \$119,999.99	8	\$923,226.13	1.63%
\$120,000.00 - \$129,999.99	11	\$1,372,898.23	2.43%
\$130,000.00 - \$139,999.99	4	\$540,591.91	0.96%
\$140,000.00 - \$149,999.99	6	\$869,045.74	1.54%
\$150,000.00 - \$159,999.99	3	\$467,689.32	0.83%
\$160,000.00 - \$169,999.99	2	\$335,995.85	0.59%
\$170,000.00 - \$179,999.99	1	\$175,955.76	0.31%
\$180,000.00 - \$189,999.99	3	\$561,867.29	0.99%
\$190,000.00 - \$199,999.99	1	\$194,377.03	0.34%
\$200,000.00 - \$209,999.99	1	\$203,320.80	0.36%
\$210,000.00 - \$219,999.99	1	\$212,828.42	0.38%
\$220,000.00 - \$229,999.99	0	\$0.00	0.00%
\$230,000.00 - \$239,999.99	2	\$471,868.58	0.83%
\$240,000.00 - \$249,999.99	0	\$0.00	0.00%
\$250,000.00 and Greater	4	\$1,289,032.82	2.28%
Total	1,719	\$56,556,656.48	100.00%

Distribution of the Financed E	ligible Loans by Repayn	nent Status	
Repayment Status	Number of Loans	Principal Amount	Percent by Principal
Repayment	1,687	\$54,974,238.25	97.20%
Modified Repayment Plan	32	\$1,582,418.23	2.80%
Forbearance	0	\$0.00	0.00%
	1,719	\$56,556,656.48	100.00%

Highest Degree Attained	Number of Loans	Principal Amount	Percent by Principal
Unknown*	482	\$15,968,723.54	28.23%
Backelors	624	\$18,081,675.10	31.97%
PHD	128	\$7,435,463.73	13.15%
Masters	273	\$8,867,500.38	15.68%
Other	101	\$3,384,349.21	5.98%
Associates	63	\$1,488,599.82	2.63%
Some College	48	\$1,330,344.70	2.35%
	1,719	\$56,556,656.48	100.00%

Distribution of the Fin	anced Eligible Loans	by Range of Outstandi	ng Principal Balance
Location	Number of Loans	Principal Balance	Percent by Principal
AK	2	\$45,556.35	0.08%
AL	15	\$493,323.52	0.87%
AR	7	\$261,427.86	0.46%
AZ	17	\$1,026,419.62	1.81%
CA	86	\$3,606,649.52	6.38%
	34		
CO		\$1,076,111.37	1.90%
CT	35	\$1,344,758.21	2.38%
DE	5	\$96,114.61	0.17%
FL	66	\$2,404,047.04	4.25%
GA	35	\$1,044,298.36	1.85%
HI	4	\$157,867.43	0.28%
IA	17	\$385,730.65	0.68%
ID	5	\$76,063.10	0.13%
IL	75	\$2,277,727.26	4.03%
IN	33	\$888,841.87	1.57%
KS	17	\$382,051.44	0.68%
KY	20	\$770,807.56	1.36%
LA	11	\$468,703.15	0.83%
MA	270	\$8,416,288.77	14.88%
MD	28	\$1,006,788.97	1.78%
ME	11	\$337,054.75	0.60%
MI	47	\$1,312,904.49	2.32%
MN	43	\$1,419,806.67	2.51%
MO	31	\$759,055.84	1.34%
MS	1	\$10,565.54	0.02%
MT	3	\$59,481.61	0.02 %
NC	41	. ,	
	1	\$1,223,204.27	2.16%
ND	4	\$17,937.13	0.03%
NE	-	\$106,518.36	0.19%
NH	31	\$915,572.39	1.62%
NJ	73	\$2,774,591.50	4.91%
NM	5	\$202,002.94	0.36%
NV	8	\$243,116.76	0.43%
NY	140	\$4,731,115.70	8.37%
ОН	66	\$1,974,233.98	3.49%
OK	13	\$502,217.55	0.89%
OR	25	\$803,747.57	1.42%
PA	113	\$3,936,621.63	6.96%
RI	10	\$278,043.48	0.49%
SC	29	\$675,699.38	1.19%
SD	5	\$195,159.71	0.35%
TN	22	\$999,659.31	1.77%
тх	84	\$2,546,238.45	4.50%
UT	11	\$153,781.50	0.27%
VA	40	\$1,416,520.38	2.50%
VT	8	\$233,328.91	0.41%
WA	31	\$1,060,351.43	1.87%
WI	30	\$921,688.71	1.63%
WV	2	\$141,400.12	0.25%
WY	1	\$15,037.45	0.23%
	8		
Unknown Grand Tatal	1.719	\$360,422.31	0.64%
Grand Total		\$56,556,656.48	100.00%
based on billing addre	sses of porrowers sho	wn on servicer's records.	

X. Collateral Tables as of 04/30/2025

Interest Rate Index and Interest Margin or Interest Rate	Number of Loans	Principal Balance	Percent by Principal
Variable Rate Loans			
1-month LIBOR + Less than 2.00%	4	\$38,260.24	0.07%
1-month LIBOR + 2.00% to 2.99%	11	\$270,923.54	0.48%
1-month LIBOR + 3.00% to 3.99%	9	\$268,484.11	0.47%
1-month LIBOR + 4.00% to 4.99%	<u>1</u>	<u>\$24,731.45</u>	0.04%
Subtotal Variable Rate	25	\$602,399.34	1.07%
Fixed Rate Loans:			
3.00% to 3.99%	146	\$1,855,891.92	3.28%
4.00% to 4.99%	767	\$27,122,095.72	47.96%
5.00% to 5.99%	508	\$18,303,994.75	32.36%
6.00% to 6.99%	235	\$7,667,748.82	13.56%
7.00% or Greater	<u>38</u>	\$1,004,525.93	<u>1.78%</u>
Subtotal Fixed Rate	1,694	\$55,954,257.14	98.93%
Total	1,719	\$56,556,656.48	100.00%

Annual Borrower Income	Number of Loans	Principal Balance	Percent by Principa
Less than \$50,000.00	215	\$5,724,327.10	10.12%
\$50,000 to \$99,999.99	1,004	\$28,997,191.11	51.27%
\$100,000 to \$149,999.99	354	\$13,913,783.33	24.60%
\$150,000 to \$199,999.99	96	\$4,219,104.73	7.46%
\$200,000 to Greater	50	\$3,702,250.21	6.55%
Total	1.719	\$56.556.656.48	100.00°

		D: : ID	
<u>Co-Borrower Status</u>	Number of Loans	Principal Balance	Percent by Principal
Has a Co-Borrower	232	\$7,791,148.63	13.78%
No Co-Borrower	1,487	\$48,765,507.85	86.22%
Total	1,719	\$56,556,656.48	100.00%
Distribution of the Financed Eligible Loans by	FICO Score at Origination		
FICO Score Upon Origination (Inclusive)	Number of Loans	Principal Balance	Percent by Principal
670 through 699	179	\$5,779,503.65	10.22%
700 through 739	302	\$9,721,279.69	17.19%
740 through 799	919	\$28,731,136.22	50.80%
800 and Higher	319	\$12,324,736.92	21.79%

Monthly Free Cash Flow	Number of Loans	Principal Balance	Percent by Principa
Less than \$1,500.00	93	\$3,614,289.09	6.39%
\$1,500.00 to \$2,499.99	628	\$20,145,190.38	35.62%
\$2,500.00 to \$3,499.99	459	\$13,053,897.13	23.08%
\$3,500.00 to \$4,499.99	234	\$7,473,670.37	13.219
\$4,500.00 to \$5,499.99	143	\$4,746,733.93	8.39%
\$5,500.00 and Greater	162	\$7,522,875.58	13.30%
Total	1,719	\$56,556,656.48	100.00%

X. Collateral Tables as of 04/30/2025

Distribution of the Financed Eligib	le Loans by Number of Pay	ments Made	
Number of Payments Made	Number of Loans	Principal Balance	Percent by Principal
0 to 12 payments made	0	\$0.00	0.00%
13 to 24 payments made	0	\$0.00	0.00%
25 to 36 payments made	0	\$0.00	0.00%
37 to 48 payments made	0	\$0.00	0.00%
49 to 60 payments made	146	\$4,902,296.56	8.67%
61 to 72 payments made	1,202	\$39,353,922.06	69.58%
73 to 84 payments made	371	\$12,300,437.86	21.75%
Total	1,719	\$56,556,656.48	100.00%

*Assumes payments equal the number of whole months since disbursement.

Loan Type	Number of Loans	Principal Amount	Percent by Principa
Refinance - Fixed	1,694	\$55,954,257.14	98.93%
Refinance - Variable	25	\$602,399.34	1.07%
	1,719	\$56,556,656.48	100.00%
	igible Loans by Number or Mor		
Number of Months	Number of Loans	Principal Balance	Percent by Principa
24 months or less	283	\$4,315,120.05	7.63%
25 to 36 months	22	\$244,745.60	0.43%
37 to 48 months	117	\$2,230,614.47	3.94%
49 to 60 months	318	\$8,289,489.57	14.66%
61 to 72 months	54	\$1,497,693.83	2.65%
73 to 84 months	0	\$0.00	0.00%
85 to 96 months	0	\$0.00	0.00%
97 to 108 months	212	\$8,231,591.96	14.55%
109 to 120 months	606	\$26,667,457.63	47.15%
121 to 132 months	107	\$5,079,943.37	8.98%
133 to 144 months	0	\$0.00	0.00%
145 to 156 months	0	\$0.00	0.00%

Interest Rate	Number of Loans	Principal Balance	Percent by Principa
Less than 3.00%	0	\$0.00	0.00%
3.000% to 3.499%	0	\$0.00	0.00%
3.500% to 3.999%	146	\$1,855,891.92	3.28%
4.000% to 4.499%	295	\$8,410,657.30	14.879
4.500% to 4.999%	472	\$18,711,438.42	33.089
5.000% to 5.499%	305	\$11,168,725.21	19.75
5.500% to 5.999%	203	\$7,135,269.54	12.62
6.000% to 6.499%	141	\$4,404,545.70	7.799
6.500% to 6.999%	99	\$3,396,843.63	6.019
7.000% to 7.499%	42	\$1,058,562.85	1.879
7.500% to 7.999%	7	\$104,228.24	0.18
8.000% to 8.499%	9	\$310,493.67	0.55
8.500% to 8.999%	0	\$0.00	0.00
9.000% to 9.499%	0	\$0.00	0.00
9.500% to 9.999%	0	\$0.00	0.00
Total	1,719	\$56,556,656.48	100.00
Distribution of the Financed Eligible Loans by Loan Servic		Dringing Amount	Dereent by Drinein
Distribution of the Financed Eligible Loans by Loan Servic Pennsylvania Higher Education Assistance Agency "PHEAA"	er Number of Loans 1,719	Principal Amount \$56,556,656.48	Percent by Princip 100.00
× · ·	Number of Loans		
× · ·	Number of Loans 1,719		
Pennsylvania Higher Education Assistance Agency "PHEAA"	Number of Loans 1,719		100.00
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I	Number of Loans 1,719 Days Delinquent	\$56,556,656.48	100.00 Percent by Princip
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinguent 0 TO 30 DAYS 31 TO 60 DAYS	Number of Loans 1,719 Days Delinquent Number of Loans	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24	100.00 Percent by Princip 98.41
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinquent 0 TO 30 DAYS 31 TO 60 DAYS 61 TO 90 DAYS	Number of Loans 1,719 Days Delinquent Number of Loans 1,697 8 1	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24 \$79,927.29	100.00 Percent by Princip 98.41 0.69
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinquent 0 TO 30 DAYS 31 TO 60 DAYS 91 TO 120 DAYS 91 TO 120 DAYS	Number of Loans 1,719 Days Delinquent Number of Loans 1,697 8 1 5	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24 \$79,927.29 \$134,904.63	100.00 Percent by Princip 98.41 0.69 0.14 0.24
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinquent 0 TO 30 DAYS 31 TO 60 DAYS 61 TO 90 DAYS 91 TO 120 DAYS 121 TO 150 DAYS	Number of Loans 1,719 Days Delinquent Number of Loans 1,697 8 1 5 2	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24 \$79,927.29 \$134,904.63 \$52,589.46	100.00 Percent by Princip 98.41 0.69 0.14 0.24 0.02
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinquent 0 TO 30 DAYS 31 TO 60 DAYS 61 TO 90 DAYS 91 TO 120 DAYS 121 TO 150 DAYS 151 TO 180 DAYS	Number of Loans 1,719 Days Delinquent Number of Loans 1,697 8 1 5 2 6	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24 \$79,927.29 \$134,904.63 \$52,589.46 \$242,175.42	100.00 Percent by Princip 98.41 0.69 0.14 0.24 0.09 0.43
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinquent 0 TO 30 DAYS 31 TO 60 DAYS 61 TO 90 DAYS 91 TO 120 DAYS 121 TO 150 DAYS 121 TO 150 DAYS 151 TO 180 DAYS 181 TO 210 DAYS	Number of Loans 1,719 Days Delinquent Number of Loans 1,697 8 1 5 2 6 0	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24 \$79,927.29 \$134,904.63 \$52,589.46 \$242,175.42 \$0.00	100.00 Percent by Princip 98.41 0.69 0.14 0.24 0.09 0.43 0.00
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinquent 0 TO 30 DAYS 31 TO 60 DAYS 61 TO 90 DAYS 91 TO 120 DAYS 121 TO 150 DAYS 151 TO 180 DAYS 151 TO 180 DAYS 151 TO 210 DAYS 211 TO 210 DAYS 211 TO 240 DAYS	Number of Loans 1,719 Days Delinquent Number of Loans 1,697 8 1 5 2 6 0 0	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24 \$79,927.29 \$134,904.63 \$52,589.46 \$242,175.42 \$0.00 \$0.00	100.00 Percent by Princip 98.41 0.69 0.14 0.24 0.09 0.43 0.00 0.00
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinquent 0 TO 30 DAYS 31 TO 60 DAYS 91 TO 120 DAYS 121 TO 150 DAYS 151 TO 180 DAYS 181 TO 210 DAYS 181 TO 210 DAYS 211 TO 240 DAYS 241 TO 270 DAYS	Number of Loans 1,719 Jays Delinquent Number of Loans 1,697 8 1 5 2 6 0 0 0	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24 \$79,927.29 \$134,904.63 \$52,589.46 \$242,175.42 \$0.00 \$0.00 \$0.00	Percent by Princip 98.41 0.69 0.14 0.24 0.09 0.43 0.00 0.00 0.00
Pennsylvania Higher Education Assistance Agency "PHEAA" Distribution of the Financed Eligible Loans by Number of I Days Delinquent 0 TO 30 DAYS 31 TO 60 DAYS 61 TO 90 DAYS 91 TO 120 DAYS 121 TO 150 DAYS 151 TO 180 DAYS 151 TO 180 DAYS 151 TO 210 DAYS 211 TO 210 DAYS 211 TO 240 DAYS	Number of Loans 1,719 Days Delinquent Number of Loans 1,697 8 1 5 2 6 0 0	\$56,556,656.48 Principal Balance \$55,655,771.44 \$391,288.24 \$79,927.29 \$134,904.63 \$52,589.46 \$242,175.42 \$0.00 \$0.00	100.00 Percent by Princip 98.41 0.69 0.14 0.24 0.09 0.43 0.00

XI. Trigger Information

Optional Cash Substitution for All Financed Eligible Loans. The Issuer or its assignee shall have the option to cause the release of all of the Financed Eligible Loans in exchange for the payment of the Optional Cash Substitution Amount on the date (the "Optional Cash Substitution Date") that is the tenth (10th) Business Day preceding any Monthly Distribution Date on which the then Pool Balance will be ten percent (10%) or less of the Initial Pool Balance (the "Optional Cash Substitution Threshold"). To exercise the option described in this Section, the Issuer shall (i) certify to the Trustee that the Pool Balance is at or below the Optional Cash Substitution Threshold and (ii) the Issuer or its assignee shall deposit in the Collection Fund by 10:00 a.m., Eastern Standard Time, on the Optional Cash Substitution Date, an amount equal to the Optional Cash Substitution Amount, plus any other amount required to pay all of the oustanding obligations under the Indenture in full, less any amounts then on deposit in the Funds and Accounts.

XII. Interest Rates for Next Distribution Date

Notes	CUSIP	Interest Rate
Series 2020-A Class A Notes	57563N AD0	2.30%
Series 2020-A Class B Notes	57563N AE5	3.76%
irst Date in Accrual Period	05/25/2025	
Last Date in Accrual Period	06/24/2025	
Days in Accrual Period	30	
ays in Accidant enou	50	
	50	
(III. Items to Note		