Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 10/27/2025
Collection Period Ending: 09/30/2025

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I. Pri	ncipal	Parties	to the	Transaction
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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" shall mean as of any date the aggregate principal balance of the Financed Eligible Loans on such date (including accrued interest thereon to the extent such interest is expected to be capitalized), after giving effect to the following, without duplication: (a) all payments received by the Issuer or the Servicer through such date from or on behalf of obligors on such Financed Eligible Loans; (b) all Cash Substitution Amounts on Financed Eligible Loans received by the Issuer through such date from a Servicer (if any); (c) all Cash Substitution Amounts on Financed Eligible Loans received by the Trustee from the Issuer pursuant to Section 4.03(j) hereof; (d) all Liquidation Proceeds and Realized Losses on Financed Eligible Loans liquidated through such date; and (e) the aggregate amount of adjustments to balances of Financed Eligible Loans permitted to be effected by a Servicer under its related Servicing Agreement, if any, recorded through such 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" shall mean, for any Monthly Distribution Date, as determined by the Issuer, 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.

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III. Deal Parameters						
A. Student Loan Portfolio Characteristics				8/31/2025	Activity	09/30/2025
i. Portfolio Principal Balance				\$33.058.257.06	(\$470,326.80)	\$32,587,930.26
ii. Interest Expected to be Capitalized				\$0.00	- '	\$0.00
iv. Pool Balance (i + ii)				\$33,058,257.06	(\$470,326.80)	\$32,587,930.26
v. Adjusted Pool Balance (Pool Balance + Loan Inter	rest to be Capitalized + Reserve Fund I	Balance)		\$33,558,257.06		\$33,087,930.26
vi. Other Accrued Interest				\$116,388.25	(\$4,643.18)	\$111.745.07
vii. Weighted Average Coupon (WAC)				5.92%	(, , , , , , , , , , , , , , , , , , ,	5.92%
iii. Weighted Average Remaining Months to Maturity (WARM)			85		84	
ix. Number of Loans				1,041		1,032
x. Number of Borrowers				1,035		1,026
xi. Average Borrower Indebtedness				\$31,940		\$31,762
				<u> </u>		
B. Notes	CUSIP	Interest Rate	Previous Month End	Interest Due	10/27/2025	
Series 2018-A Class A Notes	57563N AB4	3.85000%	\$22,330,814.23	\$71,644.70	\$71,644.70	
Series 2018-A Class B Notes	57563N AC2	4.65000%	\$6,397,000.00	\$24,788.38	\$24,788.38	
Total Notes			\$28,727,814.23	\$96,433.08	\$96,433.08	
			· · · · · ·	•		
First Date in Accrual Period	09/25/2025		Collection Period:			
Last Date in Accrual Period	10/24/2025		First Date in Collection Period		09/01/2025	
Days in Accrual Period	30		First Date Funds are Active		09/01/2025	
			Last Date in Collection Period		09/30/2025	
Record Date	10/24/2025					
Distribution Date	10/27/2025					
C. Reserve Fund				08/31/2025		09/30/2025
i. Reserve Fund Balance at beginning of Collection	n Period			\$500,000.00		\$500,000.00
ii. Specified Reserve Fund Balance				\$500,000.00		\$500,000.00
iii. Reserve Fund Floor Balance				\$500,000.00		\$500,000.00
iv. Reserve Fund Balance after Distribution Date				\$500,000.00		\$500,000.00
D. Other Fund Balances				08/31/2025	Activity	09/30/2025
i. Collection Fund*				716.018.85	(88,255.39)	627,763.46
ii. Acquisition Fund				\$0.00	(00,200.00)	\$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 V	/I - J, "Collection Fund Reconciliation".)			ψ0.00		\$0.00
				1,216,018.85	(\$88,255.39)	\$1,127,763.46

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Student Loan Asset-Backed Notes, Series 2018-A Monthly Servicing Report Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

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Cumulative Defaults Since Inception \$3,109,0 Cumulative Recoveries Since Inception \$245,4 Cumulative Net Defaults Since Inception \$2,863,5 K. Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized		Default and Decours A	sticity Cines Insention	
Cumulative Recoveries Since Inception \$245,4 Cumulative Net Defaults Since Inception \$2,863,5 K. Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized	J.			MO 400 000 10
K. Interest Expected to be Capitalized Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized				\$3,109,020.43
K. Interest Expected to be Capitalized Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized				\$245,481.85
Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized		Cumulative Net Defaults S	Since Inception	\$2,863,538.58
Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized				
Interest Expected to be Capitalized - Beginning (III - A-ii) Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized				
Interest Capitalized into Principal During Collection Period (B-iv) Change in Interest Expected to be Capitalized	К.	Interest Expected to be	Capitalized	
Change in Interest Expected to be Capitalized				0.00
				582.18
Interest Expected to be Capitalized - Ending (III - A-ii)				\$0.00
		Interest Expected to be	Capitalized - Ending (III - A-ii)	\$0.00

Student Loan Asset-Backed Notes, Series 2018-A

Monthly Servicing Report

Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

A.	Principal Collectio	ns	
Α.	i.	Borrower Payments	\$448,010.68
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$7,481.35
	v.	Total Principal Collections	\$455,492.03
В.	Interest Collection	s	
	i.	Borrower Payments	\$163,649.52
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	vi.	Late Fees & Other	18.65
	vii.	Total Interest Collections	\$163,668.17
C.	Private Recoveries	5	\$4,616.44
D.	Other Receipts		\$0.00
E.	Investment Earnin	gs	\$3,986.82
F.	Total Cash Receip	ts during Collection Period	\$627,763.46

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Student Loan Asset-Backed Notes, Series 2018-A Monthly Servicing Report Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

Funds Previou	Isly Remitted: Collection Account				
A.	Senior Program Expenses				\$8,438.86
	Rating Surveillance Fees				\$12,500.00
В.	Interest Payments on Class A Notes				\$73,559.21
c.	Interest Payments on Class B Notes				\$24,788.38
D.	Reserve Fund Deposit				\$0.00
E.	Principal Payments on Class A and B Notes	3			\$596,732.40
F.	Principal Payments on Class A and B Notes	(Optional Cash Substitution not exercis	ed)		\$0.00
G.	Subordinate Program Expenses				\$0.00
н.	Release to Issuer				\$0.00
Funds Previou	isly Remitted: Acquisition Fund				
I.	New Loan Purchases	Principal	Interest	Discount	
		<u>-</u>	\$0.00	\$0.00	\$0.00
J.	Collection Fund Reconciliation				
	i. Beginning Balance:				\$716,018.85
		Collection Period (E)			-\$596,732.40
		Collection Period (B+C)			-\$98,347.59
		ection Period (V - A-v + B-vii + C)			\$623,776.64
		g Collection Period (A + D + F + G+ H)			-\$20,938.86
		ome Received for Quarter (V - D)			\$3,986.82
		om the Prefunding Account of the Acquis	ition Fund		\$0.00
		om the Capitalized Interest Fund			\$0.00
l	ix. Funds transferred from	om the Reserve Fund			\$0.00

Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 10/27/2025
Collection Period Ending: 09/30/2025

			Remaining Funds Balance
	Funds Available for Distribution		\$627,763.46
(i)	Senior Program Expenses Rating Surveillance Fees	8,264.56 10,000.00 18,264.56	\$609,498.90
(ii)	Class A Noteholders Interest Distribution Amount to the Class A to the Noteholders	\$71,644.70	\$537,854.20
(iii)	Class B Noteholders Interest Distribution Amount to the Class B to the Noteholders	\$24,788.38	\$513,065.82
	Total Noteholders Interest	\$96,433.08	
(iv)	Amounts deposited to Reserve Fund	\$0.00	\$513,065.82
(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)	\$513,065.82 \$0.00 \$513,065.82	\$0.00
(vi)	Principal Distribution Amount to the Noteholders Class A Principal Distribution Amount to the Noteholders Class B (Optional Cash Substitution not exercised)	\$0.00 \$0.00 \$0.00	\$0.00
(vii)	Suborinate Program Fees	\$0.00	\$0.00
(viii)	Release to Issuer	\$0.00	\$0.00
	Total Distributions	\$627,763.46	

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Student Loan Asset-Backed Notes, Series 2018-A Monthly Servicing Report Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

VIII. Distributions					
A.					
Distribution Amounts	2018-A Notes				
i. Monthly Interest Due Class A Notes	\$71,644.70	<u>,</u>			
ii. Monthly Interest Paid Class A Notes	\$71,644.70	D.			
iii. Interest Shortfall Class A Notes	\$0.00	Reserve Fund Reconciliation			
		i. Beginning of Period Balance			\$500,000.00
i. Monthly Interest Due Class B Notes		ii. Amounts, if any, necessary to reinstate the balan-			\$0.00
ii. Monthly Interest Paid Class B Notes	\$24,788.38	iii. Total Reserve Fund Balance Available at end of o	collection period		\$500,000.00
iii. Interest Shortfall Class B Notes	\$24,788.38	iv. Specified Reserve Fund Balance	·	_	\$500,000.00
	\$0.00	v. Excess Reserve		-	\$0.00
	-	vi. Reserve Fund Balance after Distribution Date		-	\$500,000.00
iv. Interest Carryover Due	\$0.00			_	
v. Interest Carryover Paid	-				
vi. Interest Carryover	\$0.00				

vii. Monthly Principal Paid	\$513,065.82				
The monthly i mapair and	Ψ010,000.02				
viii. Total Distribution Amount	\$609,498.90				
VIII. 1 Old Bistributon Amount	ψουσ, 4ου.ου				
R.		E.			
Principal Distribution Amount Reconciliation		Note Balances	Previous Month End	Principal Paydown	10/27/2025
Trinoipai Biotribution Amount reconomation		Note Bulances	T TOVIOUS MICHELI ENG	i i i i cipai i ayacwii	10/21/2020
Noteholders' Principal Distribution Amount	\$513,065.82	i. Series 2018-A Class A Notes Balance	\$22,330,814.23	\$513,065.82	\$21,817,748.41
Note inducts 1 micipal bistribution Amount	ψ515,005.02	i. Genes 2010-A Glass A Notes Balance	Ψ22,330,014.23	ψ313,003.02	Ψ21,017,740.41
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00				
Thicipal Distribution from Reserve Fund Excess (B-V)	\$0.00	i. Series 2018-A Class B Notes Balance	\$6,397,000.00	\$0.00	\$6,397,000.00
Total Principal Distribution Amount Paid	\$513,065.82	i. Genes 2010-A Glass B Notes Balance	ψ0,397,000.00	Ψ0.00	ψ0,537,000.00
Total Timopal Distribution Amount Talu	ψ313,003.02				
		Total	\$28,727,814.23	\$513,065.82	\$28,214,748.41
		Total	\$20,727,014.23	\$313,003.02	\$20,214,740.41
C					
Additional Principal Paid					
i. Notes Outstanding Principal Balance	\$28,727,814.23				
ii. Less: Principal Distribution Amount	513,065.82				
iii. Basis for Parity Ratio (1)	\$28,214,748.41				
iv. Adjusted Pool Balance	000 507 000 00				
Student Loan Principal Balance	\$32,587,930.26				
Interest Expected to be Capitalized	-				
Acquisition Fund Balance					
Cost of Issuance Fund Balance	\$0.00				
Reserve Fund Balance	\$500,000.00				
v. Total Assets for Parity Ratio (1)	\$33,087,930.26				
vi. Parity %	117.27%				
Apply Excess Reserve to Unpaid Principal of Notes	\$0.00				
(1) Basis and Total Assets for Parity Ratio are as of the distribution date					
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Student Loan Asset-Backed Notes, Series 2018-A

Monthly Servicing Report
Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

IX. Portfolio Characteristics	
Aggregate Outstanding Principal Balance	\$32,587,930.26
Total Number of Loans	1,032
Weighted Average Borrower Interest Rate	5.92%
Weighted Average Remaining Term (months)	84
Weighted Average FICO Score at Origination	756
Percentage of Aggregate Outstanding Principal Balance with a Co-Borrower	27.87%
Weighted Average Annual Borrower Income	\$99,383
Weighted Average Monthly Free Cash Flow	\$3,375.43
Weighted Average Borrower Age (years)	42.4
Weighted Average Number of Payments Made	95
Weighted Average Borrower Interest Rate: Fixed Rate Loans	5.83%
Weighted Average Borrower Interest Margin: Variable Rate Loans	3.65%
Outstanding Principal Balance of Variable Rate Loans as a Percentage of	
Aggregate Outstanding Principal Balance of all Loans	4.13%
Total Number of Borrowers	1,026
Average Outstanding Principal Balance per Borrower	\$31,762.12
Average Outstanding Principal Balance per Loan	\$31,577.45

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Student Loan Asset-Backed Notes, Series 2018-A Monthly Servicing Report Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

X. Collateral Tables as of 09/30/2025

Distribution of the Financed Eligible Loans by Number of Payments 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	0	\$0.00	0.00%			
61 to 72 payments made	0	\$0.00	0.00%			
73 to 84 payments made	1	\$760.57	0.00%			
85 to 96 payments made	563	\$18,409,991.73	56.49%			
97 to 108 payments made	448	\$13,626,397.06	41.81%			
109 to 120 payments made	20	\$550,780.90	1.69%			
Total	1,032	32,587,930.26	100.00%			

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

Distribution of the Financed Eligi	ible Loans by Loan Type		
Loan Type	Number of Loans	Principal Amount	Percent by Principal
Refinance - Fixed	979	\$31,241,081.69	95.87%
Refinance - Variable	53	\$1,346,848.57	4.13%
	1,032	\$32,587,930.26	100.00%

Distribution of the Financed Eli	gible Loans by Number or Mont	hs Remaining Until Scl	heduled Maturity
Number of Months	Number of Loans	Principal Balance	Percent by Principal
12 months or less	16	\$612,822.87	1.88%
13 to 24 months	1	\$78,056.71	0.24%
25 to 36 months	9	\$140,768.53	0.43%
37 to 48 months	-	\$0.00	0.00%
49 to 60 months	-	\$0.00	0.00%
61 to 72 months	26	\$578,876.04	1.78%
73 to 84 months	445	\$13,552,579.16	41.59%
85 to 96 months	519	\$16,932,241.37	51.96%
97 to 108 months	14	\$598,558.98	1.84%
109 to 120 months	-	\$0.00	0.00%
121 to 132 months	-	\$0.00	0.00%
133 to 144 months	-	\$0.00	0.00%
145 to 156 months	1	\$14,819.35	0.05%
157 to 168 months	1	\$79,207.25	0.24%
169 to 180 months	-	\$0.00	0.00%
Total	1,032	\$32,587,930.26	100.00%

Distribution of the Financed Eligible Loans by Current Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
2.500% to 2.999%	0	\$0.00	0.00%
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%	173	\$5,739,954.26	17.61%
5.000% to 5.499%	160	\$4,525,202.21	13.89%
5.500% to 5.999%	287	\$9,680,216.46	29.70%
6.000% to 6.499%	131	\$4,270,646.52	13.10%
6.500% to 6.999%	228	\$7,025,062.24	21.56%
7.000% to 7.499%	25	\$553,216.88	1.70%
7.500% to 7.999%	4	\$159,080.55	0.49%
8.000% to 8.499%	1	\$760.57	0.00%
8.500% to 8.999%	16	\$447,127.23	1.37%
9.000% to 9.499%	1	\$24,952.72	0.08%
9.500% to 9.999%	2	\$63,870.92	0.20%
10.000% to 10.499%	4	\$97,839.70	0.30%
10.500% to 10.999%	0	\$0.00	0.00%
11.000% to 11.499%	0	\$0.00	0.00%
Total	1,032	\$32,587,930.26	100.00%

Distribution of the Financed Eligible Loans by Loan Service	Number of Loans	Principal Amount	Percent by Principa
Pennsylvania Higher Education Assistance Agency "PHEAA"	1,032	\$32,587,930.26	100.00%
Distribution of the Financed Eligible Loans by Days Delinqu	ent		
Days Delinguent	Number of Loans	Principal Balance	Percent by Principa
0 TO 30 DAYS	1,009	\$31,736,780.31	97.39%
31 TO 60 DAYS	11	\$327,267.58	1.00%
61 TO 90 DAYS	4	\$167,344.82	0.51%
91 TO 120 DAYS	3	\$105,608.75	0.32%
121 TO 150 DAYS	3	\$156,392.08	0.48%
151 TO 180 DAYS	1	\$18,663.36	0.06%
181 TO 210 DAYS	1	\$75,873.36	0.23%
211 TO 240 DAYS	0	\$0.00	0.00%
Total	1,032	\$32,587,930.26	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Student Loan Asset-Backed Notes, Series 2018-A Monthly Servicing Report Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

X. Collateral Tables as of 09/30/2025 (continued from previous page)

Distribution of the Financed Eligible Loans by Range of Outstanding Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
Less Than \$10,000.00	136	\$906,716.93	2.78%
\$10,000.00 - \$19,999.99	272	\$4,135,058.60	12.69%
\$20,000.00 - \$29,999.99	198	\$4,853,677.56	14.89%
\$30,000.00 - \$39,999.99	155	\$5,377,627.14	16.50%
\$40,000.00 - \$49,999.99	95	\$4,165,039.56	12.78%
\$50,000.00 - \$59,999.99	53	\$2,881,742.26	8.84%
\$60,000.00 - \$69,999.99	41	\$2,655,509.58	8.15%
\$70,000.00 - \$79,999.99	31	\$2,309,960.07	7.09%
\$80,000.00 - \$89,999.99	20	\$1,699,965.58	5.22%
\$90,000.00 - \$99,999.99	8	\$749,967.50	2.30%
\$100,000.00 - \$109,999.99	12	\$1,255,005.46	3.85%
\$110,000.00 - \$119,999.99	2	\$234,986.15	0.72%
\$120,000.00 - \$129,999.99	5	\$631,402.82	1.94%
\$130,000.00 - \$139,999.99	1	\$139,665.03	0.43%
\$140,000.00 - \$149,999.99	1	\$144,632.02	0.44%
\$150,000.00 and Greater	2	\$446,974.00	1.37%
Total	1,032	\$32,587,930.26	100.00%

Distribution of the Financ	ed Eligible Loans by Repayn	nent Status	
Repayment Status	Number of Loans	Principal Amount	Percent by Principal
Repayment	1,031	\$32,550,892.75	99.89%
Forbearance	1	\$37,037.51	0.11%
	1,032	\$32,587,930.26	100.00%

Distribution of the Fin	anced Eligible Loan	s by Range of Outsta	inding Principal Balance
Location	Number of Loans	Principal Balance	Percent by Principal
AK	0	\$0.00	0.00%
AL	10	\$284,982.22	0.87%
AR	0	\$0.00	0.00%
AZ	10	\$287,743.23	0.88%
CA	52	\$1,829,302.57	5.61%
co	18	\$586,646.62	1.80%
CT	29	\$1,139,600.27	3.50%
DE	3	\$72,075.22	0.22%
FL	30	\$679,941.18	2.09%
GA	12	\$283,566.54	0.87%
HI	2	\$54,507.00	0.17%
IA	5	\$137,806.92	0.42%
ID	0	\$0.00	0.00%
IL	23	\$606,967.03	1.86%
IN	8	\$196,571.82	0.60%
KS	7	\$224,698.34	0.69%
KY	4	\$52,692.67	0.09%
LA	3	\$115,489.21	0.16%
MA	378		36.59%
MD	19	\$11,924,404.62	2.00%
		\$651,237.96	
ME	16	\$584,406.92	1.79%
MI MN	16 21	\$443,564.74	1.36% 2.17%
		\$706,862.79	
MO	5	\$196,431.27	0.60%
MS	3	\$130,924.88	0.40%
MT	0	\$0.00	0.00%
NC	20	\$456,265.62	1.40%
ND	0	\$0.00	0.00%
NE	4	\$220,717.33	0.68%
NH	38	\$1,138,883.91	3.49%
NJ	36	\$1,404,390.59	4.31%
NM	0	\$0.00	0.00%
NV	10	\$343,287.74	1.05%
NY	64	\$2,226,748.85	6.83%
OH	20	\$665,209.66	2.04%
OK	1	\$26,223.05	0.08%
OR	7	\$160,727.02	0.49%
PA	47	\$1,382,611.98	4.24%
RI	11	\$489,862.80	1.50%
SC	6	\$131,469.13	0.40%
SD	0	\$0.00	0.00%
TN	7	\$286,600.93	0.88%
TX	33	\$1,055,322.36	3.24%
UT	2	\$46,089.11	0.14%
VA	16	\$441,594.11	1.36%
VT	4	\$70,729.07	0.22%
WA	11	\$269,324.69	0.83%
WI	10	\$299,154.39	0.92%
WV	4	\$78,912.98	0.24%
WY	0	\$0.00	0.00%
Other	7	\$203,380.92	0.62%
Grand Total	1,032	\$32,587,930.26	100.00%
*Based on billing addres	sses of borrowers sho	own on servicer's recor	ds.

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY Student Loan Asset-Backed Notes, Series 2018-A Monthly Servicing Report Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

X. Collateral Tables as of 09/30/2025

Distribution of the Financed Eligible Loans by Interest Index and Interest Rate Margin				
Interest Rate Index and Interest Margin or Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
<u>Variable Rate Loans</u>				
1-month LIBOR + 2.00% to 2.99%	25	\$553,216.88	1.70%	
1-month LIBOR + 3.00% to 3.99%	5	\$159,841.12	0.49%	
1-month LIBOR + 4.00% to 4.99%	17	\$472,079.95	1.45%	
1-month LIBOR + 5.00% to 5.99%	<u>6</u>	\$161,710.62	0.50%	
Subtotal Variable Rate	53	\$1,346,848.57	4.13%	
Fixed Rate Loans:				
4.00% to 4.99%	173	\$5,739,954.26	17.61%	
5.00% to 5.99%	447	\$14,205,418.67	43.59%	
6.00% to 6.99%	<u>359</u>	\$11,295,708.76	34.66%	
Subtotal Fixed Rate	979	\$31,241,081.69	95.87%	
Total	1,032	\$32,587,930.26	100.00%	

Distribution of the Financed Eligible Loans by Co-Borrower Status			
Co-Borrower Status	Number of Loans	Principal Balance	Percent by Principal
Has a Co-Borrower	251	\$9,081,335.10	27.87%
No Co-Borrower	781	\$23,506,595.16	72.13%
Total	1,032	\$32,587,930.26	100.00%

Distribution of the Financed Eligible Loans by FICO Sc	core at Origination		
FICO Score Upon Origination (Inclusive)	Number of Loans	Principal Balance	Percent by Principal
		40.470.000.50	0.700/
670 through 699	113	\$3,179,088.58	9.76%
700 through 739	221	\$7,220,525.90	22.16%
740 through 799	557	\$17,665,498.52	54.21%
800 through 850	141	\$4,522,817.26	13.88%
Total	1,032	\$32,587,930.26	100.00%

Distribution of the Finance	ed Eligible Loans by	Annual Borrower Inco	me at Origination
Annual Borrower Income	Number of Loans	Principal Balance	Percent by Principal
Less than \$50,000.00	230	\$5,594,632.58	17.17%
\$50,000 to \$99,999.99	490	\$14,121,416.40	43.33%
\$100,000 to \$149,999.99	201	\$7,491,143.79	22.99%
\$150,000 to \$199,999.99	78	\$3,373,160.56	10.35%
\$200,000 to Greater	33	\$2,007,576.93	6.16%
Total	1,032	\$32,587,930.26	100.00%

Distribution of the Financed Eligible Loans by Monthly Free Cash Flow at Origination			
Number of Loans	Principal Balance	Percent by Principal	
105	\$3,560,040.67	10.92%	
388	\$11,204,168.54	34.38%	
234	\$6,708,650.97	20.59%	
123	\$4,173,455.41	12.81%	
76	\$2,799,568.63	8.59%	
106	\$4,142,046.04	12.71%	
1,032	\$32,587,930.26	100.00%	
	Number of Loans 105 388 234 123 76 106	Number of Loans Principal Balance 105 \$3,560,040.67 388 \$11,204,168.54 234 \$6,708,650.97 123 \$4,173,455.41 76 \$2,799,568.63 106 \$4,142,046.04	

Student Loan Asset-Backed Notes, Series 2018-A

Monthly Servicing Report

Monthly Distribution Date: 10/27/2025 Collection Period Ending: 09/30/2025

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 that is the tenth (10th) Business Day preceding any Monthly Distribution Date on which the then Pool Balance will be 10% or less of the Initial Pool Balance (the "Optional Cash Substitution Date"). To exercise the option described in this Section, the Issuer shall (i) certify to the Trustee that the Pool Balance is 10% or less of the Initial Pool Balance 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 outstanding obligations under this 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 2018-A Class A Notes	57563N AB4	3.85%
Series 2018-A Class B Notes	57563N AC2	4.65%

First Date in Accrual Period 10/25/2025
Last Date in Accrual Period 11/24/2025
Days in Accrual Period 30

XIII. Items to Note