MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

Table of Contents	Title	Page

I.	**Principal Parties to the Transaction**	**2**
II.	**Explanations, Definitions, Abbreviations**	**2**
III.	**Deal Parameters**	**3**
	A. Student Loan Portfolio Characteristics	
	B. Notes	
	C. Reserve Fund	
	D. Other Fund Balances	
IV.	**Transactions for the Time Period**	**4**
V.	**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.	**Distributions**	**8**
	A. Distribution Amounts	
	B. Principal Distribution Amount Reconciliation	
	C. Additional Principal Paid	
	D. Reserve Fund Reconciliation	
	E. Note Balances	
IX.	**Portfolio Characteristics**	**9**
X.	**Collateral Tables**	
	Distribution of the Student Loans by Number of Payments Made	**10**
	Distribution of the Student Loans by Loan Type	**10**
	Distribution of the Student Loans by Number of Months Remaining Until Scheduled Maturity	**10**
	Distribution of the Student Loans by Current Interest Rate	**10**
	Distribution of the Student Loans by Loan Servicer	**10**
	Distribution of the Student Loans by Number of Days Delinquent	**10**
	Distribution of the Student Loans by Range of Principal Balance	**11**
	Distribution of the Financed Eligible Loans by Repayment Status	**11**
	Distribution of the Student Loans by Geographic Location	**11**
	Distribution of the Student Loans by Interest Index and Interest Rate Margin	**12**
	Distribution of the Student Loans by Co-Borrower Status	**12**
	Distribution of the Student Loans by FICO Score at Origination	**12**
	Distribution of the Student Loans by Annual Borrower Income at Origination	**12**
	Distribution of the Student Loans by Monthly Free Cash flow at Origination	**12**
XI.	**Trigger Information**	**13**
XII.	**Interest Rates for Next Distribution Date**	**13**
XIII.	**Items to Note**	**13**

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

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*" 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.

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

III. Deal Parameters

A. Student Loan Portfolio Characteristics	9/30/2025	Activity	10/31/2025
i. Portfolio Principal Balance	$32,587,930.26	($505,947.03)	$32,081,983.23
ii. Interest Expected to be Capitalized	$0.00	-	$0.00
iv. Pool Balance *(i + ii)*	**$32,587,930.26**	**($505,947.03)**	**$32,081,983.23**
v. Adjusted Pool Balance *(Pool Balance + Loan Interest to be Capitalized + Reserve Fund Balance)*	**$33,087,930.26**		**$32,581,983.23**
vi. Other Accrued Interest	$111,745.07	($16,573.07)	$95,172.00
vii. Weighted Average Coupon (WAC)	5.92%		5.91%
viii. Weighted Average Remaining Months to Maturity (WARM)	84		83
ix. Number of Loans	1,032		1,028
x. Number of Borrowers	1,026		1,022
xi. Average Borrower Indebtedness	$31,762		$31,391

B. Notes	CUSIP	Interest Rate	Previous Month End	Interest Due	11/25/2025
Series 2018-A Class A Notes	57563N AB4	3.85000%	$21,817,748.41	$69,998.61	$69,998.61
Series 2018-A Class B Notes	57563N AC2	4.65000%	$6,397,000.00	$24,788.38	$24,788.38
Total Notes			**$28,214,748.41**	**$94,786.99**	**$94,786.99**

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

Collection Period:	
First Date in Collection Period	**10/01/2025**
First Date Funds are Active	**10/01/2025**
Last Date in Collection Period	**10/31/2025**

C. Reserve Fund	09/30/2025	10/31/2025
i. Reserve Fund Balance at beginning of Collection 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	09/30/2025	Activity	10/31/2025
i. Collection Fund*	627,763.46	(17,149.64)	610,613.82
ii. Acquisition Fund	$0.00	-	$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 VI - J, "Collection Fund Reconciliation".)*			
Total Fund Balances	**1,127,763.46**	**($17,149.64)**	**$1,110,613.82**

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

IV. Transactions for the Time Period 10/01/2025-10/31/2025

A.	**Student Loan Principal Collection Activity**		
	i.	Borrower Payments	(430,073.67)
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	-
	vi.	Principal Write-Offs Reimbursed to the Trust	-
	vii.	Other System Adjustments	-
	viii.	**Total Principal Collections**	(430,073.67)
B.	**Student Loan Non-Cash Principal Activity**		
	i.	Principal Realized Losses - Claim Write-Offs	(75,873.36)
	ii.	Principal Realized Losses - Other	-
	iii.	Other Adjustments	-
	iv.	Capitalized Interest	-
	v.	**Total Non-Cash Principal Activity**	(75,873.36)
C.	**Student Loan Principal Additions**		
	i.	New Loan Additions	-
	ii.	Add-On Consolidation Loan Additions	-
	iii.	**Total Principal Additions**	**-**
D.	**Total Student Loan Principal Activity (Aviii + Bv + Ciii)**		**(505,947.03)**
E.	**Student Loan Interest Activity**		
	i.	Borrower Payments	(157,032.08)
	ii.	Claim Payments	-
	iii.	Late Fees & Other	-
	iv.	Reversals	-
	v.	Refunds	-
	vii.	Interest Write-Offs Reimbursed to the Trust	-
	viii.	Other System Adjustments	-
	xi.	**Total Interest Collections**	**(157,032.08)**
F.	**Student Loan Non-Cash Interest Activity**		
	i.	Borrower Accruals	162,583.59
	ii.	Interest Losses - Other	(22,125.48)
	iii.	Other Adjustments	0.90
	iv.	Capitalized Interest	-
	v.	**Total Non-Cash Interest Adjustments**	**140,459.01**
G.	**Student Loan Interest Additions**		
	i.	New Loan Additions	-
	ii.	Add-On Consolidation Loan Additions	-
	iii.	**Total Interest Additions**	**-**
H.	**Total Student Loan Interest Activity (Exi + Fv + Giii)**		**(16,573.07)**
I.	**Default and Recovery Activity During this Period**		
	Defaults During this Period		$97,998.84
	Recoveries During this Period		$19,525.48
	Net Defaults		**$78,473.36**
J.	**Default and Recovery Activity Since Inception**		
	Cumulative Defaults Since Inception		$3,207,019.27
	Cumulative Recoveries Since Inception		$265,007.33
	Cumulative Net Defaults Since Inception		**$2,942,011.94**
K.	**Interest Expected to be Capitalized**		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		0.00
	Interest Capitalized into Principal During Collection Period (B-iv)		0.00
	Change in Interest Expected to be Capitalized		$0.00
	Interest Expected to be Capitalized - Ending (III - A-ii)		$0.00

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

V. Cash Receipts for the Time Period 10/01/2025-10/31/2025

A.	**Principal Collections**		
	i.	Borrower Payments	$430,073.67
	ii.	Claim Payments	$0.00
	iii.	Reversals	$0.00
	iv.	Refunds	$0.00
	v.	**Total Principal Collections**	**$430,073.67**
B.	**Interest Collections**		
	i.	Borrower Payments	$157,032.08
	ii.	Claim Payments	$0.00
	iii.	Reversals	$0.00
	iv.	Refunds	$0.00
	vi.	Late Fees & Other	-
	vii.	**Total Interest Collections**	**$157,032.08**
C.	**Private Recoveries**		**$19,525.48**
D.	**Other Receipts**		**$0.00**
E.	**Investment Earnings**		**$3,982.59**
F.	**Total Cash Receipts during Collection Period**		**$610,613.82**

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

VI. Cash Payment Detail and Available Funds for the Time Period 10/01/2025-10/31/2025

Funds Previously Remitted: Collection Account		
A.	Senior Program Expenses	$8,264.56
	Rating Surveillance Fees	$10,000.00
B.	Interest Payments on Class A Notes	$71,644.70
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	$513,065.82
F.	Principal Payments on Class A and B Notes (Optional Cash Substitution not exercised)	$0.00
G.	Subordinate Program Expenses	$0.00
H.	Release to Issuer	$0.00

Funds Previously Remitted: Acquisition Fund

		Principal	Interest	Discount	
I.	**New Loan Purchases**	-	$0.00	$0.00	$0.00

J.	**Collection Fund Reconciliation**		
	i.	Beginning Balance:	$627,763.46
	ii.	Principal Paid During Collection Period (E)	-$513,065.82
	iii.	Interest Paid During Collection Period (B+C)	-$96,433.08
	iv.	Deposits During Collection Period (V - A-v + B-vii + C)	$606,631.23
	v.	Payments out During Collection Period (A + D + F + G+ H)	-$18,264.56
	vi.	Total Investment Income Received for Quarter (V - D)	$3,982.59
	vii.	Funds transferred from the Prefunding Account of the Acquisition Fund	$0.00
	viii.	Funds transferred from the Capitalized Interest Fund	$0.00
	ix.	Funds transferred from the Reserve Fund	$0.00
	x.	**Funds Available for Distribution**	**$610,613.82**

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

VII. Waterfall for Distribution

			Remaining Funds Balance
	Funds Available for Distribution		$610,613.82
(i)	Senior Program Expenses	8,146.98	
	Rating Surveillance Fees	-	
		8,146.98	$602,466.84
(ii)	Class A Noteholders Interest Distribution Amount to the Class A to the Noteholders	$69,998.61	$532,468.23
(iii)	Class B Noteholders Interest Distribution Amount to the Class B to the Noteholders	$24,788.38	$507,679.85
	Total Noteholders Interest	$94,786.99	
(iv)	Amounts deposited to Reserve Fund	$0.00	$507,679.85
(v)	Principal Distribution Amount to the Class A Noteholders (until Paid in Full) and;	$507,679.85	
	Principal Distribution Amount to the s Class B Noteholders (until paid in full)	$0.00	
		$507,679.85	$0.00
(vi)	Principal Distribution Amount to the Noteholders Class A	$0.00	
	Principal Distribution Amount to the Noteholders Class B	$0.00	
	(Optional Cash Substitution not exercised)	$0.00	$0.00
(vii)	Suborinate Program Fees	$0.00	$0.00
(viii)	Release to Issuer	$0.00	$0.00
	Total Distributions	$610,613.82	

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

VIII. Distributions

A.

Distribution Amounts	**2018-A Notes**
i. Monthly Interest Due Class A Notes	$69,998.61
ii. Monthly Interest Paid Class A Notes	$69,998.61
iii. Interest Shortfall Class A Notes	$0.00
i. Monthly Interest Due Class B Notes	
ii. Monthly Interest Paid Class B Notes	$24,788.38
iii. Interest Shortfall Class B Notes	$24,788.38
	$0.00
iv. Interest Carryover Due	$0.00
v. Interest Carryover Paid	-
vi. Interest Carryover	**$0.00**
vii. Monthly Principal Paid	**$507,679.85**
viii. Total Distribution Amount	**$602,466.84**

B.

Principal Distribution Amount Reconciliation	
Noteholders' Principal Distribution Amount	**$507,679.85**
Principal Distribution from Reserve Fund Excess (D-v)	**$0.00**
Total Principal Distribution Amount Paid	**$507,679.85**

C.

Additional Principal Paid	
i. Notes Outstanding Principal Balance	$28,214,748.41
ii. Less: Principal Distribution Amount	507,679.85
iii. Basis for Parity Ratio (1)	$27,707,068.56
iv. Adjusted Pool Balance	
Student Loan Principal Balance	$32,081,983.23
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)	$32,581,983.23
vi. Parity %	117.59%
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	$500,000.00
ii. Amounts, if any, necessary to reinstate the balance	$0.00
iii. Total Reserve Fund Balance Available at end of collection period	$500,000.00
iv. Specified Reserve Fund Balance	$500,000.00
v. Excess Reserve	$0.00
vi. Reserve Fund Balance after Distribution Date	$500,000.00

E.

Note Balances	**Previous Month End**	**Principal Paydown**	**11/25/2025**
i. Series 2018-A Class A Notes Balance	$21,817,748.41	$507,679.85	$21,310,068.56
i. Series 2018-A Class B Notes Balance	$6,397,000.00	$0.00	$6,397,000.00
Total	$28,214,748.41	$507,679.85	$27,707,068.56

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

IX. Portfolio Characteristics	
Aggregate Outstanding Principal Balance	$32,081,983.23
Total Number of Loans	1,028
Weighted Average Borrower Interest Rate	5.91%
Weighted Average Remaining Term (months)	83
Weighted Average FICO Score at Origination	756
Percentage of Aggregate Outstanding Principal Balance with a Co-Borrower	27.87%
Weighted Average Annual Borrower Income	$99,210
Weighted Average Monthly Free Cash Flow	$3,373.26
Weighted Average Borrower Age (years)	42.5
Weighted Average Number of Payments Made	96
Weighted Average Borrower Interest Rate: Fixed Rate Loans	5.82%
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	1,022
Average Outstanding Principal Balance per Borrower	$31,391.37
Average Outstanding Principal Balance per Loan	$31,208.15

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

X. Collateral Tables as of 10/31/2025

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	0	$0.00	0.00%
85 to 96 payments made	522	$16,817,398.61	52.42%
97 to 108 payments made	481	$14,565,481.00	45.40%
109 to 120 payments made	25	$699,103.62	2.18%
Total	1,028	32,081,983.23	100.00%

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

Distribution of the Financed Eligible Loans by Loan Type

Loan Type	Number of Loans	Principal Amount	Percent by Principal
Refinance - Fixed	975	$30,756,506.50	95.87%
Refinance - Variable	53	$1,325,476.73	4.13%
	1,028	$32,081,983.23	100.00%

Distribution of the Financed Eligible Loans by Number or Months Remaining Until Scheduled Maturity

Number of Months	Number of Loans	Principal Balance	Percent by Principal
12 months or less	14	$549,057.02	1.71%
13 to 24 months	1	$78,056.71	0.24%
25 to 36 months	9	$135,903.15	0.42%
37 to 48 months	-	$0.00	0.00%
49 to 60 months	-	$0.00	0.00%
61 to 72 months	38	$884,352.52	2.76%
73 to 84 months	483	$14,739,928.68	45.94%
85 to 96 months	476	$15,325,096.94	47.77%
97 to 108 months	5	$275,626.35	0.86%
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	2	$93,961.86	0.29%
157 to 168 months	-	$0.00	0.00%
169 to 180 months	-	$0.00	0.00%
Total	1,028	$32,081,983.23	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	$5,659,800.57	17.64%
5.000% to 5.499%	158	$4,468,389.53	13.93%
5.500% to 5.999%	286	$9,526,202.93	29.69%
6.000% to 6.499%	131	$4,221,709.06	13.16%
6.500% to 6.999%	227	$6,880,404.41	21.45%
7.000% to 7.499%	29	$705,019.22	2.20%
7.500% to 7.999%	0	$0.00	0.00%
8.000% to 8.499%	16	$420,227.20	1.31%
8.500% to 8.999%	1	$15,686.02	0.05%
9.000% to 9.499%	3	$88,278.98	0.28%
9.500% to 9.999%	4	$96,265.31	0.30%
10.000% to 10.499%	0	$0.00	0.00%
10.500% to 10.999%	0	$0.00	0.00%
11.000% to 11.499%	0	$0.00	0.00%
Total	1,028	$32,081,983.23	100.00%

Distribution of the Financed Eligible Loans by Loan Servicer

	Number of Loans	Principal Amount	Percent by Principal
Pennsylvania Higher Education Assistance Agency "PHEAA"	1,028	$32,081,983.23	100.00%

Distribution of the Financed Eligible Loans by Days Delinquent

Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 TO 30 DAYS	1,007	$31,349,956.31	97.72%
31 TO 60 DAYS	11	$340,137.84	1.06%
61 TO 90 DAYS	2	$59,903.66	0.19%
91 TO 120 DAYS	3	$133,739.68	0.42%
121 TO 150 DAYS	1	$23,190.30	0.07%
151 TO 180 DAYS	3	$156,392.08	0.49%
181 TO 210 DAYS	1	$18,663.36	0.06%
211 TO 240 DAYS	0	$0.00	0.00%
Total	1,028	$32,081,983.23	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

X. Collateral Tables as of 10/31/2025 (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	$900,119.55	2.81%
$10,000.00 - $19,999.99	278	$4,224,991.25	13.17%
$20,000.00 - $29,999.99	195	$4,794,770.08	14.95%
$30,000.00 - $39,999.99	159	$5,534,991.42	17.25%
$40,000.00 - $49,999.99	92	$4,063,135.44	12.66%
$50,000.00 - $59,999.99	52	$2,853,207.84	8.89%
$60,000.00 - $69,999.99	36	$2,328,965.87	7.26%
$70,000.00 - $79,999.99	30	$2,216,713.75	6.91%
$80,000.00 - $89,999.99	22	$1,869,797.25	5.83%
$90,000.00 - $99,999.99	10	$971,317.25	3.03%
$100,000.00 - $109,999.99	7	$741,644.04	2.31%
$110,000.00 - $119,999.99	2	$233,729.30	0.73%
$120,000.00 - $129,999.99	5	$626,166.67	1.95%
$130,000.00 - $139,999.99	1	$138,025.15	0.43%
$140,000.00 - $149,999.99	1	$143,384.25	0.45%
$150,000.00 and Greater	2	$441,024.12	1.37%
Total	1,028	$32,081,983.23	100.00%

Distribution of the Financed Eligible Loans by Repayment Status

Repayment Status	Number of Loans	Principal Amount	Percent by Principal
Repayment	1,027	$32,044,945.72	99.88%
Forbearance	1	$37,037.51	0.12%
	1,028	$32,081,983.23	100.00%

Distribution of the Financed Eligible Loans by Range of Outstanding Principal Balance

Location	Number of Loans	Principal Balance	Percent by Principal
AK	0	$0.00	0.00%
AL	10	$281,642.45	0.88%
AR	0	$0.00	0.00%
AZ	10	$284,689.17	0.89%
CA	52	$1,808,580.48	5.64%
CO	18	$579,758.33	1.81%
CT	29	$1,090,974.52	3.40%
DE	3	$71,545.97	0.22%
FL	30	$674,416.56	2.10%
GA	12	$280,615.24	0.87%
HI	2	$54,054.23	0.17%
IA	5	$136,161.44	0.42%
ID	0	$0.00	0.00%
IL	23	$598,122.33	1.86%
IN	8	$193,685.98	0.60%
KS	7	$222,423.35	0.69%
KY	3	$51,581.05	0.16%
LA	3	$113,983.52	0.36%
MA	376	$11,771,956.84	36.69%
MD	19	$643,155.69	2.00%
ME	16	$577,666.97	1.80%
MI	16	$439,099.69	1.37%
MN	21	$699,384.65	2.18%
MO	5	$193,423.48	0.60%
MS	2	$54,377.37	0.17%
MT	0	$0.00	0.00%
NC	20	$451,490.73	1.41%
ND	0	$0.00	0.00%
NE	4	$218,500.72	0.68%
NH	38	$1,123,866.10	3.50%
NJ	36	$1,390,456.87	4.33%
NM	0	$0.00	0.00%
NV	10	$340,712.62	1.06%
NY	64	$2,203,085.44	6.87%
OH	20	$656,951.33	2.05%
OK	1	$25,940.25	0.08%
OR	7	$159,476.53	0.50%
PA	47	$1,359,632.67	4.24%
RI	11	$484,638.24	1.51%
SC	6	$130,744.18	0.41%
SD	0	$0.00	0.00%
TN	7	$283,586.31	0.88%
TX	33	$1,041,037.68	3.24%
UT	2	$45,663.15	0.14%
VA	16	$437,125.61	1.36%
VT	4	$69,856.17	0.22%
WA	11	$265,516.43	0.83%
WI	10	$293,535.09	0.91%
WV	4	$78,085.05	0.24%
WY	0	$0.00	0.00%
Other	7	$200,782.75	0.63%
Grand Total	1,028	$32,081,983.23	100.00%

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

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

X. Collateral Tables as of 10/31/2025

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
Variable Rate Loans			
1-month LIBOR + 2.00% to 2.99%	25	$546,376.06	1.70%
1-month LIBOR + 3.00% to 3.99%	5	$159,328.75	0.50%
1-month LIBOR + 4.00% to 4.99%	17	$459,916.67	1.43%
1-month LIBOR + 5.00% to 5.99%	6	$159,855.25	0.50%
Subtotal Variable Rate	53	$1,325,476.73	4.13%
Fixed Rate Loans:			
4.00% to 4.99%	173	$5,659,800.57	17.64%
5.00% to 5.99%	444	$13,994,592.46	43.62%
6.00% to 6.99%	358	$11,102,113.47	34.61%
Subtotal Fixed Rate	975	$30,756,506.50	95.87%
Total	1,028	$32,081,983.23	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	$8,942,701.69	27.87%
No Co-Borrower	777	$23,139,281.54	72.13%
Total	1,028	$32,081,983.23	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	113	$3,143,142.97	9.80%
700 through 739	220	$7,068,493.16	22.03%
740 through 799	554	$17,404,732.05	54.25%
800 through 850	141	$4,465,615.05	13.92%
Total	1,028	$32,081,983.23	100.00%

Distribution of the Financed Eligible Loans by Annual Borrower Income at Origination

Annual Borrower Income	Number of Loans	Principal Balance	Percent by Principal
Less than $50,000.00	229	$5,529,115.25	17.23%
$50,000 to $99,999.99	489	$13,944,948.21	43.47%
$100,000 to $149,999.99	199	$7,325,967.51	22.84%
$150,000 to $199,999.99	78	$3,301,503.15	10.29%
$200,000 to Greater	33	$1,980,449.11	6.17%
Total	1,028	$32,081,983.23	100.00%

Distribution of the Financed Eligible Loans by Monthly Free Cash Flow at Origination

Monthly Free Cash Flow	Number of Loans	Principal Balance	Percent by Principal
Less than $1,500.00	104	$3,522,438.18	10.98%
$1,500.00 to $2,499.99	387	$11,002,431.04	34.29%
$2,500.00 to $3,499.99	233	$6,616,370.58	20.62%
$3,500.00 to $4,499.99	123	$4,120,888.64	12.84%
$4,500.00 to $5,499.99	75	$2,765,589.34	8.62%
$5,500.00 and Greater	106	$4,054,265.45	12.64%
Total	1,028	$32,081,983.23	100.00%

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Student Loan Asset-Backed Notes, Series 2018-A
Monthly Servicing Report
Monthly Distribution Date: 11/25/2025
Collection Period Ending: 10/31/2025

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 (10^{th}) 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	**11/25/2025**
Last Date in Accrual Period	**12/24/2025**
Days in Accrual Period	**30**

XIII. Items to Note