

MASSACHUSETTS EDUCATIONAL FINANCING AUTHORITY
Education Loan Revenue Bonds, Issue I
Data as of 09/30/2024

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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

	6/30/2024	Activity	9/30/2024
i. Portfolio Principal Balance	\$80,385,897.67	(\$6,330,321.02)	\$74,055,576.65
ii. Interest Expected to be Capitalized	\$63,575.34	(\$13,923.52)	\$49,651.82
iii. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
iv. Pool Balance (i + ii + iii)	\$88,449,473.01	(\$6,344,244.54)	\$82,105,228.47
v. Other Accrued Interest	\$627,470.83	(\$73,556.92)	\$553,913.91
vi. Weighted Average Coupon (WAC)	6.95%		6.94%
vii. Weighted Average Remaining Months to Maturity (WARM)	68		66
xiii. Number of Loans	10,188		9,668
ix. Number of Borrowers	7,086		6,773
x. Average Borrower Indebtedness	\$11,344.33		\$10,933.94

B. Notes	Original Bonds Outstanding	6/30/2024	Paydown Factors	9/30/2024
Education Loan Revenue Bonds, Issue I, Series 2009	\$289,005,000	\$0	\$0	\$0
Education Loan Revenue Bonds, Issue I, Series 2010	\$405,000,000	\$0	\$0	\$0
Education Loan Revenue Bonds, Issue I, Series 2014	\$185,700,000	\$75,600,000	\$0	\$75,600,000
Education Loan Revenue Bonds, Issue I, Series 2015A	\$184,760,000	\$15,000,000	\$0	\$15,000,000
Education Loan Revenue Bonds, Issue I, Series 2015B-2	\$55,000,000	\$7,930,000	\$1,160,000	\$6,770,000
	\$1,119,465,000	\$98,530,000	\$1,160,000	\$97,370,000

C. Available Trust Fund Balances	6/30/2024	Net Activity	9/30/2024
i. Reserve Account	\$8,000,000.00	\$0.00	\$8,000,000.00
ii. Revenue Account			
a. Tax Exempt Revenue Account	\$25,846,895.83	\$2,506,970.62	\$28,353,866.45
b. Taxable Fixed Rate Revenue Account	\$166,359.91	(\$70,996.19)	\$95,363.72
c. Taxable Floating Rate Revenue Account	\$0.00	\$0.00	\$0.00
iii. Debt Service Account			
a. Tax Exempt Debt Service Account	\$17,922,373.29	\$2,835,742.72	\$20,758,116.01
b. Taxable Fixed Rate Debt Service Account	\$1,265,110.00	(\$615,298.19)	\$649,811.81
c. Taxable Floating Rate Debt Service Account	\$0.00	\$0.00	\$0.00
iv. Capitalized Interest Account			
a. Tax Exempt Capitalized Interest Account	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Capitalized Interest Account	\$0.00	\$0.00	\$0.00
c. Taxable Floating Rate 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	\$183,258.24	(\$28,181.69)	\$155,076.55
viii. Redemption Account			
a. Tax Exempt Redemption Account	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Redemption Account*	\$60,000.00	(\$60,000.00)	\$0.00
c. Taxable Floating Rate Redemption Account*	\$0.00	\$0.00	\$0.00
ix. Purchase Account			
a. Tax Exempt Purchase Account	\$0.00	\$0.00	\$0.00
b. Taxable Fixed Rate Purchase Account	\$0.00	\$0.00	\$0.00
c. Taxable Floating Rate Purchase Account	\$0.00	\$0.00	\$0.00
Total Fund Balances	\$53,443,997.27	\$4,568,237.27	\$58,012,234.54

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COMBINED

IV. Transactions for the Time Period 07/01/2024-09/30/2024

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(5,806,235.59)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		6,999.35
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(5,799,236.24)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(451,442.23)
ii.	Principal Realized Losses - Other		(107,531.53)
iii.	Other Adjustments		27,888.98
iv.	Capitalized Interest		-
v.	Total Non-Cash Principal Activity		(531,084.78)
C.	Student Loan Principal Additions		
i.	New Loan Additions		-
ii.	Loans Transferred		-
iii.	Total Principal Additions		-
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(6,330,321.02)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(1,401,921.28)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		(12.16)
xiii.	Total Interest Collections		(1,401,933.44)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		1,349,282.32
ii.	Interest Losses - Other		(29,161.36)
iii.	Other Adjustments		(5,667.96)
iv.	Capitalized Interest		-
v.	Total Non-Cash Interest Adjustments		1,314,453.00
G.	Student Loan Interest Additions		
i.	New Loan Additions		-
ii.	Loans Transferred		-
iii.	Total Interest Additions		-
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		(87,480.44)
I.	Combined Default and Recovery Activity During this Period		
	Defaults During this Period		\$480,603.59
	Recoveries During this Period		\$365,815.99
	Net Defaults		\$114,787.60
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$66,220,666.58
	Cumulative Recoveries Since Inception		\$19,200,850.21
	Cumulative Net Defaults Since Inception		\$47,019,816.37
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		63,575.34
	Interest Capitalized into Principal During Collection Period (B-iv)		0.00
	Change in Interest Expected to be Capitalized		(\$13,923.52)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$49,651.82

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COMBINED

V. Cash Receipts for the Time Period 07/01/2024-09/30/2024

A.	Principal Collections		
	i.	Borrower Payments	\$5,806,235.59
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	(\$6,999.35)
	v.	Total Principal Collections	\$5,799,236.24
B.	Interest Collections		
	i.	Borrower Payments	\$1,401,933.44
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$1,401,933.44
C.	Private Loan Recoveries		\$365,815.99
D.	Investment Earnings		\$681,590.29
E.	Total Cash Receipts during Collection Period		\$8,248,575.96

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COMBINED

VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$53,443,997.27
(i.)	Total Principal and Interest Collections	\$7,566,985.67	\$61,010,982.94
(ii.)	Investment Income	\$681,590.29	\$61,692,573.23
(iii.)	Disbursements	\$0.00	\$61,692,573.23
(iv.)	Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$59,248.71)	
	Administration	(\$18,499.98)	
	Other	(\$32,480.00)	
	Total	<u>(\$110,228.69)</u>	\$61,582,344.54
(v.)	Noteholders Interest Distribution to the Noteholders	\$ (2,410,110.00)	\$59,172,234.54
(vi.)	Principal Distribution Amount to the Noteholders	\$ (1,160,000.00)	\$58,012,234.54
(vii.)	Amounts Deposited to Fund Balances	\$ -	\$58,012,234.54
(viii.)	Release to Issuer	\$ -	\$58,012,234.54
	Net Activity	\$4,568,237.27	

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TAX EXEMPT

IV TE. Transactions for the Time Period 07/01/2024 - 09/30/2024

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(5,351,028.99)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		6,308.97
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(5,344,720.02)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(360,914.78)
ii.	Principal Realized Losses - Other		(107,531.53)
iii.	Other Adjustments		27,888.18
iv.	Capitalized Interest		-
v.	Total Non-Cash Principal Activity		(440,558.13)
C.	Student Loan Principal Additions		
i.	New Loan Additions		-
ii.	Loans Transferred		-
iii.	Total Principal Additions		-
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(5,785,278.15)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(1,279,784.27)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		(12.16)
xiii.	Total Interest Collections		(1,279,796.43)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		1,229,275.41
ii.	Interest Losses - Other		(20,282.77)
iii.	Other Adjustments		(5,679.06)
iv.	Capitalized Interest		-
v.	Total Non-Cash Interest Adjustments		1,203,313.58
G.	Student Loan Interest Additions		
i.	New Loan Additions		-
ii.	Loans Transferred		-
iii.	Total Interest Additions		-
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		(76,482.85)
I.	MEFA Loans		
	Default and Recovery Activity During this Period		
	Defaults During this Period		\$381,197.55
	Recoveries During this Period		\$364,006.49
	Net Defaults		\$17,191.06
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$65,463,088.94
	Cumulative Recoveries Since Inception		\$19,168,599.57
	Cumulative Net Defaults Since Inception		\$46,294,489.37
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		63,575.34
	Interest Capitalized into Principal During Collection Period (B-iv)		0.00
	Change in Interest Expected to be Capitalized		(\$13,923.52)
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$49,651.82

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V TE. Cash Receipts for the Time Period 07/01/2024-09/30/2024

A.	Principal Collections		
	i.	Borrower Payments	5,351,028.99
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	(6,308.97)
	v.	Total Principal Collections	5,344,720.02
B.	Interest Collections		
	i.	Borrower Payments	1,279,796.43
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$1,279,796.43
C.	Private Loan Recoveries		\$364,006.49
D.	Investment Earnings		\$672,858.40
E.	Total Cash Receipts during Collection Period		\$7,661,381.34

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VI TE. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$51,934,794.76
(i.)	Total Principal and Interest Collections	\$6,988,522.94	\$58,923,317.70
(ii.)	Investment Income	\$672,858.40	\$59,596,176.10
(iii.)	Disbursements	\$0.00	\$59,596,176.10
(iv.)	Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$55,690.45)	
	Administration	(\$16,249.98)	
	Other	(\$32,480.00)	
	Total	(\$104,420.43)	\$59,491,755.67
(v.)	Noteholders Interest Distribution to the Noteholders	\$ (2,245,000.00)	\$57,246,755.67
(vi.)	Principal Distribution Amount to the Noteholders	\$0	\$57,246,755.67
(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$57,246,755.67
(viii.)	Release to Issuer	\$ -	\$57,246,755.67
	Net Activity	\$5,311,960.91	

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TAXABLE

IV TX. Transactions for the Time Period 07/01/2024- 09/30/2024

A.	Student Loan Principal Collection Activity		
i.	Borrower Payments		(455,206.60)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		690.38
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(454,516.22)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(90,527.45)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		0.80
iv.	Capitalized Interest		-
v.	Total Non-Cash Principal Activity		(90,526.65)
C.	Student Loan Principal Additions		
i.	New Loan Additions		-
ii.	Loans Transferred		-
iii.	Total Principal Additions		-
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		(545,042.87)
E.	Student Loan Interest Activity		
i.	Borrower Payments		(122,137.01)
ii.	Claim Payments		-
iii.	Late Fees & Other		-
iv.	Reversals		-
v.	Refunds		-
vi.	Interest Write-Offs Reimbursed to the Trust		-
vii.	Other System Adjustments		-
xiii.	Total Interest Collections		(122,137.01)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		120,006.91
ii.	Interest Losses - Other		(8,878.59)
iii.	Other Adjustments		11.10
iv.	Capitalized Interest		-
v.	Total Non-Cash Interest Adjustments		111,139.42
G.	Student Loan Interest Additions		
i.	New Loan Additions		-
ii.	Loans Transferred		-
iii.	Total Interest Additions		-
H.	Total Student Loan Interest Activity (Exiii + Fv + Giii)		(10,997.59)
I.	Refinancing Loans		
	Default and Recovery Activity During this Period		
	Defaults During this Period		\$99,406.04
	Recoveries During this Period		\$1,809.50
	Net Defaults		\$97,596.54
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$757,577.64
	Cumulative Recoveries Since Inception		\$32,250.64
	Cumulative Net Defaults Since Inception		\$725,327.00
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)		-
	Change in Interest Expected to be Capitalized		\$0.00
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$0.00

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V TX. Cash Receipts for the Time Period 07/01/2024-09/30/2024

A.	Principal Collections		
	i.	Borrower Payments	455,206.60
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	(690.38)
	v.	Total Principal Collections	454,516.22
B.	Interest Collections		
	i.	Borrower Payments	122,137.01
	ii.	Claim Payments	\$0.00
	iii.	Reversals	\$0.00
	iv.	Refunds	\$0.00
	v.	Late Fees & Other	\$0.00
	vi.	Total Interest Collections	\$122,137.01
C.	Private Loan Recoveries		\$1,809.50
D.	Investment Earnings		\$8,731.89
E.	Total Cash Receipts during Collection Period		\$587,194.62

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VI TX. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$1,509,202.51
(i.)	Total Principal and Interest Collections	\$578,462.73	\$2,087,665.24
(ii.)	Investment Income	\$8,731.89	\$2,096,397.13
(iii.)	Disbursements	\$0.00	\$2,096,397.13
(iv.)	Adminstration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$3,558.26)	
	Administration	(\$2,250.00)	
	Other	\$0.00	
	Total	<u>(\$5,808.26)</u>	\$2,090,588.87
(v.)	Noteholders Interest Distribution to the Noteholders	(\$165,110.00)	\$1,925,478.87
(vi.)	Principal Distribution Amount to the Noteholders	(\$1,160,000.00)	\$765,478.87
(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$765,478.87
(viii.)	Release to Issuer	\$0.00	\$765,478.87
	Net Activity	(\$743,723.64)	

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VII. Distributions

A.	
Distribution Amounts	Issue I Bonds
i. Semi-Annual Interest Due	\$2,410,110.00
ii. Semi-Annual Interest Paid	\$2,410,110.00
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$1,160,000.00
v. Total Distribution Amount	\$3,570,110.00

B.	
Principal Distribution Amount Reconciliation	
Tax Exempt Noteholders' Principal Distribution Amount	\$0.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Tax Exempt Principal Distribution Amount Paid	\$0.00
Taxable Noteholders' Principal Distribution Amount	\$1,160,000.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Taxable Principal Distribution Amount Paid	\$1,160,000.00

C.	
Purchase Account Balance and Activity	
Tax Exempt Purchase Account Balance	
i. Cash Purchase Account Balance for Lending	\$0.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
iii. Net Balance for New Loan Applications	\$0.00
Taxable Purchase Account Balance	
i. Cash Purchase Account Balance for Lending	\$0.00
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$0.00
iii. Net Balance for New Loan Applications	\$0.00

D.	
Additional Principal Paid	
i. Notes Outstanding Principal Balance (06/30/2024)	\$98,530,000.00
ii. Principal Distribution Paid	(\$1,160,000.00)
iii. Bonds Outstanding (09/30/2024)	\$97,370,000.00
iv. Interest Accrual (as of 09/30/2024)	\$1,193,455.00
v. Accrual for Yield Restriction	\$10,711,605.00
vi. Basis for Parity Ratio	\$109,275,060.00
vii. Pool Balance	
Student Loan Principal and Interest	\$74,659,142.38
Total Fund Balances	\$58,012,234.54
viii. Total Assets for Parity Ratio	\$132,671,376.92
ix. Parity %	121.41%
x. Net Assets	\$23,396,316.92

E.	
Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$8,000,000.00
ii. Net Activity During the Period	\$0.00
iii. Total Reserve Fund Balance Available	\$8,000,000.00
iv. Required Reserve Fund Balance (1.0% of Bonds Outstanding or minimum of \$8,000,000)	\$8,000,000.00
v. Ending Reserve Fund Balance	\$8,000,000.00

F. Outstanding CUSIP Listing

Bond Series	Maturity	Yield ¹	CUSIP Number	Bonds Outstanding
I2014	January 1, 2025	3.860%	57563RLJ6	\$33,600,000.00
I2014	January 1, 2026	4.057% ²	57563RLK3	\$24,000,000.00
I2014	January 1, 2027	4.070%	57563RLL1	\$4,000,000.00
I2014	January 1, 2027	4.183% ²	57563RLR8	\$14,000,000.00
I2015A	January 1, 2025	3.620%	57563RLX5	\$7,000,000.00
I2015A	January 1, 2026	3.750% ²	57563RLY3	\$8,000,000.00
I2015B-2	July 1, 2025	4.373%	57563RMV8	\$4,910,000.00
I2015B-2	January 1, 2030	4.898%	57563RMX4	\$1,860,000.00
Total				\$97,370,000.00

1. Yield to Maturity

2. Priced to call date on January 1, 2025

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VIII. Portfolio Characteristics

	WAC	WAC	Number of Loans	Number of Loans	WARM	WARM	Principal Amount	Principal Amount	%	%
Status	06/30/24	09/30/24	06/30/24	09/30/24	06/30/24	09/30/24	06/30/24	09/30/24	06/30/24	09/30/24
Interim:										
In School	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Grace	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Total Interim	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Repayment										
Active										
0-30 Days Delinquent	6.94%	6.93%	9,820	9,321	68	66	\$76,019,148.23	\$70,651,781.67	94.57%	95.40%
31-60 Days Delinquent	7.14%	7.24%	176	139	68	54	\$1,921,871.26	\$1,015,745.49	2.39%	1.37%
61-90 Days Delinquent	7.18%	7.04%	79	73	70	64	\$919,622.15	\$790,493.60	1.14%	1.07%
91-120 Days Delinquent	7.12%	7.42%	38	59	69	69	\$375,437.98	\$602,064.64	0.47%	0.81%
121-150 Days Delinquent	7.18%	7.27%	24	28	63	60	\$280,777.41	\$268,113.53	0.35%	0.36%
151-180 Days Delinquent	7.43%	7.04%	16	26	60	62	\$153,998.56	\$277,858.33	0.19%	0.38%
181-210 Days Delinquent	6.53%	7.08%	19	7	69	65	\$293,625.21	\$60,060.03	0.37%	0.08%
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%
271-300 Days Delinquent	0.00%	7.19%	0	1	0	80	\$0.00	\$11,792.76	0.00%	0.02%
Greater than 300 Days	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.77%	6.73%	16	14	123	129	\$421,416.87	\$377,666.60	0.52%	0.51%
Total Repayment	6.95%	6.94%	10,188	9,668	68	66	\$80,385,897.67	\$74,055,576.65	100.00%	100.00%
Claims In Process	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Aged Claims Rejected	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Grand Total	6.95%	6.94%	10,188	9,668	68	66	\$80,385,897.67	\$74,055,576.65	100.00%	100.00%

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IX. Portfolio Characteristics by School and Program as of 09/30/2024

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Undergraduate Immediate Repayment - 10 Year	5.93%	15	1,546	\$2,792,315.54	3.77%
Undergraduate Immediate Repayment - 15 Year	6.58%	67	1,252	\$8,674,911.11	11.71%
Undergraduate Immediate Repayment - 20 Year	6.38%	39	41	\$165,978.02	0.22%
Interest Only	7.50%	65	1,569	\$12,185,803.38	16.45%
Undergraduate Deferred	7.02%	67	3,417	\$29,130,999.64	39.34%
Graduate Deferred	7.04%	65	158	\$1,128,192.91	1.52%
Student Alternative	7.68%	65	1,396	\$11,622,266.83	15.69%
Fixed Rate Refinancing	5.55%	85	289	\$8,355,109.22	11.28%
Floating Rate Refinancing	0.00%	0	0	\$0.00	0.00%
Total	6.94%	66	9,668	\$74,055,576.65	100.00%
School Type					
Four Year Institution	7.11%	64	8,956	\$63,048,537.00	85.14%
Community/2-Year	7.22%	67	410	\$2,607,130.39	3.52%
Other/Unknown	7.54%	52	13	\$44,800.04	0.06%
Refinance	5.55%	85	289	\$8,355,109.22	11.28%
Total	6.94%	66	9,668	\$74,055,576.65	100.00%

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Xa. Collateral Tables as of 09/30/2024

Distribution of the Student Loans by Geographic Location			
<u>Location</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
AK	0	\$0.00	0.00%
AL	3	\$44,368.58	0.06%
AR	2	\$24,639.81	0.03%
AZ	20	\$247,710.83	0.33%
CA	119	\$1,324,628.00	1.79%
CO	26	\$315,455.06	0.43%
CT	240	\$2,180,284.97	2.94%
DE	3	\$25,695.10	0.03%
FL	228	\$1,829,540.89	2.47%
GA	35	\$212,313.61	0.29%
HI	7	\$142,520.11	0.19%
IA	1	\$2,858.82	0.00%
ID	3	\$20,831.96	0.03%
IL	31	\$324,666.43	0.44%
IN	2	\$11,748.92	0.02%
KS	3	\$20,103.54	0.03%
KY	1	\$17,984.79	0.02%
LA	3	\$102,743.62	0.14%
MA	7,562	\$54,857,147.87	74.08%
MD	38	\$451,051.92	0.61%
ME	105	\$971,611.47	1.31%
MI	9	\$188,878.39	0.26%
MN	8	\$84,606.16	0.11%
MO	7	\$33,777.87	0.05%
MS	0	\$0.00	0.00%
MT	2	\$4,974.55	0.01%
NC	83	\$597,490.50	0.81%
ND	0	\$0.00	0.00%
NE	2	\$1,433.91	0.00%
NH	322	\$2,817,218.78	3.80%
NJ	90	\$1,001,095.49	1.35%
NM	0	\$0.00	0.00%
NV	6	\$66,651.44	0.09%
NY	258	\$2,158,096.60	2.91%
OH	23	\$288,763.48	0.39%
OK	5	\$57,203.36	0.08%
OR	10	\$127,295.27	0.17%
PA	34	\$261,776.42	0.35%
RI	115	\$717,286.34	0.97%
SC	44	\$283,550.62	0.38%
SD	0	\$0.00	0.00%
TN	32	\$335,334.45	0.45%
TX	60	\$659,421.40	0.89%
UT	6	\$45,160.65	0.06%
VA	36	\$370,539.48	0.50%
VT	25	\$146,436.41	0.20%
WA	17	\$101,781.67	0.14%
WI	10	\$255,621.99	0.35%
WV	3	\$31,117.69	0.04%
WY	1	\$50.21	0.00%
Other	28	\$292,107.22	0.39%
Grand Total	9,668	\$74,055,576.65	100.00%

Distribution by Servicer			
<u>Servicer</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
PHEAA	9,668	\$74,055,576.65	100.00%
	9,668	\$74,055,576.65	100.00%

Distribution by # of Months Remaining Until Scheduled Maturity			
<u>Number of Months</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than 73	6,734	\$36,161,886.12	48.83%
73 to 84	2,604	\$31,386,741.54	42.38%
85 to 96	194	\$5,780,987.06	7.81%
97 to 108	18	\$292,467.63	0.39%
109 to 120	38	\$118,417.22	0.16%
121 to 132	4	\$3,439.29	0.00%
133 to 144	9	\$192,864.47	0.26%
145 to 156	6	\$76,454.78	0.10%
157 to 168	1	\$13,573.01	0.02%
169 to 180	60	\$28,745.53	0.04%
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%
241 to 252	0	\$0.00	0.00%
253 to 264	0	\$0.00	0.00%
265 to 276	0	\$0.00	0.00%
277 to 288	0	\$0.00	0.00%
289 to 300	0	\$0.00	0.00%
Greater Than 300	0	\$0.00	0.00%
	9,668	\$74,055,576.65	100.00%

Weighted Average Payments Made			
<u>Status</u>	<u>Principal Balance</u>	<u>% of Total PBO</u>	<u>W.A. Months until Repayment</u>
In School	\$0.00	0.00%	
In Grace	\$0.00	0.00%	-
Deferment	\$0.00	0.00%	-
Forbearance	\$377,666.60	0.51%	(3.26)
			<u>W.A. Months in Repayment</u>
Repayment	\$73,677,910.05	99.49%	88.11
Total	\$74,055,576.65	100.00%	87.67

Distribution of the Student Loans by Reset Mode **			
<u>Reset Mode</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Fixed	9,379	\$65,700,467.43	88.72%
Refinance - Fixed	289	\$8,355,109.22	11.28%
Refinance - Variable	0	\$0.00	0.00%
Total	9,668	\$74,055,576.65	100.00%

Distribution of the Student Loans by Origination Channel			
<u>Channel</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
School	9,379	\$65,700,467.43	88.72%
Refinance	289	\$8,355,109.22	11.28%
Total	9,668	\$74,055,576.65	100.00%

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Xb. Collateral Tables as of 09/30/2024 (continued from previous page)

Distribution of the Student Loans by Borrower Payment Status			
<u>Payment Status</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
In School	0	0	0.00%
In Grace	0	0	0.00%
Repayment	9,654	73,677,910	99.49%
Deferment	0	0	0.00%
Forbearance	14	377,667	0.51%
Total	9,668	\$74,055,576.65	100.00%

Distribution of the Student Loans by Interest Rate			
<u>Interest Rate</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than 5.000%	97	\$2,540,301.64	3.43%
5.000% to 5.499%	2	\$17,556.07	0.02%
5.500% to 5.999%	1,179	\$7,651,117.88	10.33%
6.000% to 6.499%	1,232	\$6,371,717.58	8.60%
6.500% to 6.999%	2,040	\$19,770,446.91	26.70%
7.000% to 7.499%	2,375	\$22,285,077.86	30.09%
7.500% to 7.999%	1,694	\$11,280,912.95	15.23%
8.000% to 8.999%	1,049	\$4,138,445.76	5.59%
9.000% to 9.999%	0	\$0.00	0.00%
Total	9,668	\$74,055,576.65	100.00%

Distribution of the Student Loans by Range of Principal Balance			
<u>Principal balance</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less Than \$5,000.00	4,758	\$10,641,106.79	14.37%
\$5,000.00 - \$9,999.99	2,420	\$17,617,187.99	23.79%
\$10,000.00 - \$19,999.99	1,831	\$25,330,857.64	34.21%
\$20,000.00 - \$29,999.99	432	\$10,371,655.27	14.01%
\$30,000.00 - \$39,999.99	125	\$4,258,696.74	5.75%
\$40,000.00 - \$49,999.99	46	\$2,046,033.40	2.76%
\$50,000.00 - \$59,999.99	23	\$1,227,105.23	1.66%
\$60,000.00 - \$69,999.99	12	\$760,087.59	1.03%
\$70,000.00 - \$79,999.99	12	\$899,629.02	1.21%
More Than 79,999.99	9	\$903,216.98	1.22%
Total	9,668	\$74,055,576.65	100.00%

Distribution of the Student Loans by Date of Disbursement			
<u>Disbursement Date</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Pre- July 1, 2001	0	\$0.00	0.00%
July 1, 2001 - June 30, 2002	0	\$0.00	0.00%
July 1, 2002 - June 30, 2003	0	\$0.00	0.00%
July 1, 2003 - June 30, 2004	0	\$0.00	0.00%
July 1, 2004 - June 30, 2005	3	\$2,145.36	0.00%
July 1, 2005 - June 30, 2006	12	\$76,326.78	0.10%
July 1, 2006 - June 30, 2007	70	\$196,063.26	0.26%
July 1, 2007 - June 30, 2008	131	\$830,217.96	1.12%
July 1, 2008 - June 30, 2009	1	\$9,442.56	0.01%
July 1, 2009 - June 30, 2010	133	\$292,910.48	0.40%
July 1, 2010 - June 30, 2011	1,119	\$3,184,125.75	4.30%
July 1, 2011 - June 30, 2012	503	\$2,553,614.37	3.45%
July 1, 2013 - June 30, 2014	6	\$30,554.83	0.04%
July 1, 2014 - June 30, 2015	3,113	\$23,009,561.07	31.07%
July 1, 2015 - June 30, 2016	4,313	\$36,182,395.74	48.86%
July 1, 2016 - June 30, 2017	264	\$7,688,218.49	10.38%
July 1, 2017 - June 30, 2018	0	\$0.00	0.00%
Total	9,668	\$74,055,576.65	100.00%

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Xc. Collateral Tables as of 9/30/2024 (continued from previous page)

Distribution of the Student Loans by FICO Score Upon Origination			
<u>FICO Score</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Less than 630	10	\$37,476.86	0.05%
630-649	9	\$37,697.61	0.05%
650-669	8	\$50,602.39	0.07%
670-689	1,048	\$6,153,694.82	8.31%
690-709	1,098	\$6,975,252.12	9.42%
710-729	1,511	\$13,032,227.91	17.60%
730-749	1,434	\$11,639,467.99	15.72%
750-769	1,484	\$12,491,911.33	16.87%
770-789	1,489	\$11,046,099.11	14.92%
790+	1,577	\$12,591,146.51	17.00%
Total	9,668	\$74,055,576.65	100.00%

Distribution of the Student Loans by Co-Sign Status			
<u>Co-Sign</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
Graduate	113	\$833,647.22	1.13%
Undergraduate	8,872	\$61,997,901.10	83.72%
Refinance	<u>63</u>	<u>\$1,969,273.18</u>	<u>2.66%</u>
Subtotal	9,048	\$64,800,821.50	87.50%
Non Co-Sign			
Graduate	45	\$294,545.69	0.40%
Undergraduate	349	\$2,574,373.42	3.48%
Refinance	<u>226</u>	<u>\$6,385,836.04</u>	<u>8.62%</u>
Subtotal	620	\$9,254,755.15	12.50%
Total	9,668	\$74,055,576.65	100.00%

Distribution of the Student Loans by School			
<u>School Name</u>	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
University Of Massachusetts At Amherst	670	\$3,746,411.05	5.06%
Massachusetts College Of Pharmacy & Health Science	220	\$2,542,667.52	3.43%
Boston University	243	\$1,975,586.76	2.67%
University Of Massachusetts Lowell	302	\$1,691,279.98	2.28%
University Of New Hampshire	207	\$1,690,206.67	2.28%
Bridgewater State University	329	\$1,611,279.59	2.18%
Curry College	208	\$1,584,942.53	2.14%
University Of Massachusetts Dartmouth	310	\$1,495,090.83	2.02%
Merrimack College	178	\$1,419,008.80	1.92%
Wentworth Institute Of Technology	184	\$1,381,751.70	1.87%
Northeastern University	195	\$1,321,048.40	1.78%
Suffolk University	189	\$1,234,341.81	1.67%
Westfield State University	251	\$1,162,992.40	1.57%
Western New England College	146	\$1,145,591.17	1.55%
Salem State University	201	\$1,105,741.33	1.49%
College Of The Holy Cross	122	\$1,065,785.98	1.44%
Emmanuel College	139	\$1,015,590.51	1.37%
Emerson College	97	\$984,083.48	1.33%
Boston College	95	\$959,638.14	1.30%
Assumption College	129	\$918,983.87	1.24%
Framingham State University	198	\$905,886.03	1.22%
Boston Conservatory At Berklee	77	\$808,152.73	1.09%
Endicott College	106	\$794,127.03	1.07%
Springfield College	101	\$776,511.00	1.05%
Stonehill College	90	\$771,243.33	1.04%
Becker College	100	\$723,283.31	0.98%
Lasell University	90	\$680,683.61	0.92%
Saint Anselm College	79	\$675,202.07	0.91%
Lesley University	80	\$671,807.88	0.91%
Bryant University	72	\$659,363.96	0.89%
Refinance	289	\$8,355,109.22	11.28%
Other	3,971	\$28,182,183.96	38.06%
Total	9,668	\$74,055,576.65	100.00%