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

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	06/30/2024	Activity	09/30/2024
i. Portfolio Principal Balance	\$105,443,260.73	\$124,164,812.16	\$229,608,072.89
ii. Interest Expected to be Capitalized	\$392,833.27	\$329,396.69	722,229.96
iii. Reserve Account	\$4,755,300.00	\$18,082.21	\$4,773,382.21
iv. Pool Balance (i + ii + iii)	\$110,591,394.00	\$124,512,291.06	\$235,103,685.06
v. Other Accrued Interest	\$642,181.52	\$590,432.71	\$1,232,614.23
vi. Weighted Average Coupon (WAC)	6.75%		7.42%
vii. Weighted Average Remaining Months to Maturity (WARM)	97		136
xiii. Number of Loans	13,342		22,834
ix. Number of Borrowers	11,073		19,079
x. Average Borrower Indebtedness	\$9,987.48		\$12,322.64

B. Notes	Original Bonds Outstanding	6/30/2024	Paydown Factors	9/30/2024
Education Loan Revenue Bonds, Issue N, Series 2024A	\$370,040,000.00	\$370,040,000	\$0	\$370,040,000
Education Loan Revenue Bonds, Issue N, Series 2024B	\$54,635,000.00	\$54,635,000	\$0	\$54,635,000
Education Loan Revenue Bonds, Issue N, Series 2024C	\$10,000,000.00	\$10,000,000	\$0	\$10,000,000
Education Loan Revenue Bonds, Issue N, Series 2024D	\$40,855,000.00	\$40,855,000	\$0	\$40,855,000
	\$475,530,000.00	\$475,530,000.00	\$0	\$475,530,000.00

C. Available Trust Fund Balances	06/30/2024	Net Activity	09/30/2024
i. Reserve Account			
a. Taxable Reserve Account	\$3,700,400.00	\$14,217.76	\$3,714,617.76
b. Tax Exempt Reserve Account	\$1,054,900.00	\$3,864.45	\$1,058,764.45
ii. Revenue Account			
a. Taxable Revenue Account	\$264,536.61	\$7,052,370.78	\$7,316,907.39
b. Tax Exempt Rate Revenue Account	\$1,397,626.72	(\$601,159.68)	\$796,467.04
iii. Debt Service Account			
a. Series A Taxable Debt Service Account	\$0.00	\$4,879,900.98	\$4,879,900.98
b. Series B Tax Exempt Debt Service Account	\$0.00	\$692,749.71	\$692,749.71
c. Series C Tax Exempt Debt Service Account	\$0.00	\$132,866.00	\$132,866.00
d. Series D Tax Exempt Debt Service Account	\$0.00	\$542,824.08	\$542,824.08
iv. Capitalized Interest Account			
a. Taxable Capitalized Interest Account	\$0.00	\$0.00	\$0.00
b. Tax Exempt Capitalized Interest Account	\$0.00	\$0.00	\$0.00
v. Cost of Issuance Account			
a. Taxable Cost of Issuance Account	\$0.00	\$0.00	\$0.00
b. Tax Exempt Cost of Issuance Account	\$672,799.47	(\$342,030.00)	\$330,769.47
vi. Program Expense Account			
a. Taxable Program Expense Account	\$0.00	\$294,533.83	\$294,533.83
b. Tax Exempt Program Expense Account	\$0.00	\$83,412.10	\$83,412.10
vii. Redemption Account			
a. Series A Taxable Redemption Account	\$0.00	\$0.00	\$0.00
b. Series B Tax Exempt Redemption Account	\$0.00	\$0.00	\$0.00
c. Series C Tax Exempt Redemption Account	\$0.00	\$0.00	\$0.00
d. Series D Tax Exempt Redemption Account	\$0.00	\$0.00	\$0.00
viii. Purchase Account			
a. Taxable Purchase Account	\$347,536,302.61	(\$109,307,255.08)	\$238,229,047.53
b. Tax Exempt Rate Purchase Account	\$37,429,759.39	(\$21,399,368.00)	\$16,030,391.39
ix. Rebate Fund			
Total Fund Balances	\$392,056,324.80	(\$117,953,073.07)	\$274,103,251.73

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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		(7,463,000.51)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		10,500.97
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(7,452,499.54)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(237,936.91)
ii.	Principal Realized Losses - Other		1.46
iii.	Other Adjustments		(60,712.46)
iv.	Capitalized Interest		6,078.61
v.	Total Non-Cash Principal Activity		(292,569.30)
C.	Student Loan Principal Additions		
i.	New Loan Additions		131,909,881.00
ii.	Loans Transferred		-
iii.	Total Principal Additions		131,909,881.00
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		124,164,812.16
E.	Student Loan Interest Activity		
i.	Borrower Payments		(1,672,169.43)
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		(1,672,169.43)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		2,622,742.97
ii.	Interest Losses - Other		(19,643.28)
iii.	Other Adjustments		(5,022.25)
iv.	Capitalized Interest		(6,078.61)
v.	Total Non-Cash Interest Adjustments		2,591,998.83
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)		919,829.40
I.	Combined Default and Recovery Activity During this Period		
	Defaults During this Period		257,580.19
	Recoveries During this Period		-
	Net Defaults		\$257,580.19
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		257,580.19
	Cumulative Recoveries Since Inception		-
	Cumulative Net Defaults Since Inception		\$257,580.19
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		\$392,833.27
	Interest Capitalized into Principal During Collection Period (B-iv)		6,078.61
	Change in Interest Expected to be Capitalized		329,396.69
	Interest Expected to be Capitalized - Ending (III - A-ii)		722,229.96

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

A.	Principal Collections		
	i.	Borrower Payments	7,463,000.51
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	(10,500.97)
	v.	Total Principal Collections	7,452,499.54
B.	Interest Collections		
	i.	Borrower Payments	1,672,169.43
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	-
	v.	Late Fees & Other	-
	vi.	Total Interest Collections	1,672,169.43
C.	Private Loan Recoveries		-
D.	Investment and Other Income		5,370,739.03
E.	Other Receipts		\$0.00
E.	Total Cash Receipts during Collection Period		14,495,408.00

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COMBINED

VI. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$392,056,324.80
(i.)	Total Principal and Interest Collections	9,124,668.97	\$401,180,993.77
(ii.)	Investment and Other Income	\$5,370,739.03	\$406,551,732.80
(iii.)	Disbursements	(\$131,897,381.00)	\$274,654,351.80
(iv.)	Administration and Program Fees		
	Cost of Issuance	(\$314,870.00)	
	Servicing	(\$160,570.03)	
	Administration	(\$48,500.04)	
	Other	(\$27,160.00)	
	Total	(\$551,100.07)	\$274,103,251.73
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$274,103,251.73
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$274,103,251.73
(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$274,103,251.73
(viii.)	Release to Issuer	\$0.00	\$274,103,251.73
	Net Activity	(117,953,073.07)	

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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		(5,670,521.66)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		10,112.35
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(5,660,409.31)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(176,842.25)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		(48,230.15)
iv.	Capitalized Interest		165.73
v.	Total Non-Cash Principal Activity		(224,906.67)
C.	Student Loan Principal Additions		
i.	New Loan Additions		21,479,330.00
ii.	Loans Transferred		-
iii.	Total Principal Additions		21,479,330.00
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		15,594,014.02
E.	Student Loan Interest Activity		
i.	Borrower Payments		(1,269,378.51)
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		(1,269,378.51)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		1,340,219.34
ii.	Interest Losses - Other		(17,187.97)
iii.	Other Adjustments		(3,965.18)
iv.	Capitalized Interest		(165.73)
v.	Total Non-Cash Interest Adjustments		1,318,900.46
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)		49,521.95
I.	MEFA Loans		
	Default and Recovery Activity During this Period		
	Defaults During this Period		194,030.22
	Recoveries During this Period		\$0.00
	Net Defaults		\$194,030.22
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		194,030.22
	Cumulative Recoveries Since Inception		-
	Cumulative Net Defaults Since Inception		\$194,030.22
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		\$34,779.05
	Interest Capitalized into Principal During Collection Period (B-iv)		165.73
	Change in Interest Expected to be Capitalized		31,906.70
	Interest Expected to be Capitalized - Ending (III - A-ii)		66,685.75

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TAX EXEMPT

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

A.	Principal Collections		
	i.	Borrower Payments	5,670,521.66
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	(10,112.35)
	v.	Total Principal Collections	5,660,409.31
B.	Interest Collections		
	i.	Borrower Payments	1,269,378.51
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	-
	v.	Late Fees & Other	-
	vi.	Total Interest Collections	1,269,378.51
C.	Private Loan Recoveries		\$0.00
D.	Investment and Other Income		622,209.09
F.	Total Cash Receipts during Collection Period		7,551,996.91

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TAX EXEMPT

VI TE. Waterfall for Distribution

			Remaining Funds Balance
	Funds Available for Distribution Beginning Balance		\$40,555,085.58
(i.)	Total Principal and Interest Collections	6,929,787.82	\$47,484,873.40
(ii.)	Investment and Other Income	622,209.09	\$48,107,082.49
(iii.)	Disbursements	(21,479,330.00)	\$26,627,752.49
(iv.)	Administration and Program Fees		
	Cost of Issuance	(\$314,870.00)	
	Servicing	(\$77,287.88)	
	Administration	(\$19,750.02)	
	Other	(\$27,160.00)	
	Total	(\$439,067.90)	\$26,188,684.59
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$26,188,684.59
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$26,188,684.59
(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$26,188,684.59
(viii.)	Release to Issuer	\$0.00	\$26,188,684.59
	Net Activity	(\$14,366,400.99)	

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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		(1,792,478.85)
ii.	Claim Payments		-
iii.	Reversals		-
iv.	Refunds		388.62
v.	Principal Write-Offs Reimbursed to the Trust		-
vi.	Other System Adjustments		-
vii.	Total Principal Collections		(1,792,090.23)
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs		(61,094.66)
ii.	Principal Realized Losses - Other		1.46
iii.	Other Adjustments		(12,482.31)
iv.	Capitalized Interest		5,912.88
v.	Total Non-Cash Principal Activity		(67,662.63)
C.	Student Loan Principal Additions		
i.	New Loan Additions		110,430,551.00
ii.	Loans Transferred		-
iii.	Total Principal Additions		110,430,551.00
D.	Total Student Loan Principal Activity (Avii + Bv + Ciii)		108,570,798.14
E.	Student Loan Interest Activity		
i.	Borrower Payments		(402,790.92)
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		(402,790.92)
F.	Student Loan Non-Cash Interest Activity		
i.	Borrower Accruals		1,282,523.63
ii.	Interest Losses - Other		(2,455.31)
iii.	Other Adjustments		(1,057.07)
iv.	Capitalized Interest		(5,912.88)
v.	Total Non-Cash Interest Adjustments		1,273,098.37
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)		870,307.45
I.	Default and Recovery Activity During this Period		
	Defaults During this Period		63,549.97
	Recoveries During this Period		\$0.00
	Net Defaults		\$63,549.97
J.	Default and Recovery Activity Since Inception		
	Cumulative Defaults Since Inception		\$63,549.97
	Cumulative Recoveries Since Inception		\$0.00
	Cumulative Net Defaults Since Inception		\$63,549.97
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)		\$358,054.22
	Interest Capitalized into Principal During Collection Period (B-iv)		5,912.88
	Change in Interest Expected to be Capitalized		297,489.99
	Interest Expected to be Capitalized - Ending (III - A-ii)		\$655,544.21

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TAXABLE

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

A.	Principal Collections		
	i.	Borrower Payments	1,792,478.85
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	(388.62)
	v.	Total Principal Collections	\$1,792,090.23
B.	Interest Collections		
	i.	Borrower Payments	402,790.92
	ii.	Claim Payments	-
	iii.	Reversals	-
	iv.	Refunds	-
	v.	Late Fees & Other	-
	vi.	Total Interest Collections	\$402,790.92
C.	Private Loan Recoveries		\$0.00
D.	Investment and Other Income		\$4,748,529.94
F.		Total Cash Receipts during Collection Period	\$6,943,411.09

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TAXABLE

VI TX. Waterfall for Distribution

			<u>Remaining Funds Balance</u>
	Funds Available for Distribution Beginning Balance		\$351,501,239.22
(i.)	Total Principal and Interest Collections	\$2,194,881.15	\$353,696,120.37
(ii.)	Investment and Other Income	\$4,748,529.94	\$358,444,650.31
(iii.)	Disbursements	(\$110,418,051.00)	\$248,026,599.31
(iv.)	Administration and Program Fees		
	Cost of Issuance	\$0.00	
	Servicing	(\$83,282.15)	
	Administration	(\$28,750.02)	
	Other	\$0.00	
	Total	<u>(\$112,032.17)</u>	\$247,914,567.14
(v.)	Noteholders Interest Distribution to the Noteholders	\$0.00	\$247,914,567.14
(vi.)	Principal Distribution Amount to the Noteholders	\$0.00	\$247,914,567.14
(vii.)	Amounts Deposited to Fund Balances	\$0.00	\$247,914,567.14
(viii.)	Release to Issuer	\$0.00	\$247,914,567.14
	Net Activity	(103,586,672.08)	

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VII. Distributions

A. Distribution Amounts	Issue N Bonds
i. Semi-Annual Interest Due	\$0.00
ii. Semi-Annual Interest Paid	\$0.00
iii. Interest Shortfall	\$0.00
vi. Principal Paid	\$0.00
v. Total Distribution Amount	\$0.00

B. Principal Distribution Amount Reconciliation	
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	\$0.00
Principal Distribution from Reserve Fund Excess (D-v)	\$0.00
Total Taxable Principal Distribution Amount Paid	\$0.00

C. Purchase Account Balance and Activity	
Tax Exempt Purchase Account Balance	
i. Cash Purchase Account Balance for Lending (as of 09/30/2024)	\$16,030,391.39
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$15,988,607.00
iii. Net Balance for New Loan Applications (as of 09/30/2024)	\$41,784.39
Taxable Purchase Account Balance	
i. Cash Purchase Account Balance for Lending (as of 09/30/2024)	\$238,229,047.53
ii. Estimated Disbursements for Loans Previously Originated and Approved Loans	\$89,539,185.00
iii. Net Balance for New Loan Applications (as of 09/30/2024)	\$148,689,862.53

D. Additional Principal Paid	
i. Notes Outstanding Principal Balance 06/30/2024)	\$475,530,000.00
ii. Principal Distribution Paid	\$0.00
iii. Bonds Outstanding (09/30/2024)	\$475,530,000.00
iv. Interest Accrual (as of 09/30/2024)	7,984,860.83
v. Basis for Parity Ratio	\$483,514,860.83
vi. Pool Balance	
Student Loan Principal and Interest	\$231,562,917.08
Total Fund Balances	\$274,103,251.73
vii. Total Assets for Parity Ratio	\$505,666,168.81
viii. Parity %	104.58%
ix. Net Assets	\$22,151,307.98

E. Reserve Fund Reconciliation	
i. Beginning of Period Balance	\$4,755,300.00
ii. Net Activity During the Period	\$18,082.21
iii. Total Reserve Fund Balance Available	\$4,773,382.21
iv. Required Reserve Fund Balance (1.00% of Bonds Outstanding)	\$4,755,300.00
v. Ending Reserve Fund Balance	\$4,755,300.00

F. Outstanding CUSIP Listing					
Bond Series	Maturity	Yield 1	CUSIP Number	Bonds Outstanding	
N2024A	1-Jul-33	6.069%	57563RTW9	\$70,040,000.00	
N2024A	1-Jul-49	6.352%	57563RTX7	\$300,000,000.00	
N2024B	1-Jul-28	4.050%	57563RTY5	\$14,240,000.00	
N2024B	1-Jul-29	4.080%	57563RTZ2	\$12,175,000.00	
N2024B	1-Jul-30	4.110%	57563RUA5	\$12,175,000.00	
N2024B	1-Jul-32	4.550%	57563RUB3	\$16,045,000.00	
N2024C	1-Jul-32	4.360%	57563RUC1	\$10,000,000.00	
N2024D	1-Jul-32	5.230%	57563RUD9	\$40,855,000.00	
Total				\$475,530,000.00	

1. Yield to Maturity

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VIII. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	06/30/2024	09/30/2024	06/30/2024	09/30/2024	06/30/2024	09/30/2024	09/30/2024	09/30/2024	06/30/2024	09/30/2024
Interim:										
In School	7.58%	7.97%	696	9,139	175	171	\$10,129,727.37	\$119,915,944.01	83.56%	97.61%
Grace	7.57%	7.69%	149	220	174	171	\$1,993,221.60	\$2,935,323.60	16.44%	2.39%
Total Interim	7.58%	7.96%	845	9,359	174	171	\$12,122,948.97	\$122,851,267.61	100.00%	100.00%
Repayment										
Active										
0-30 Days Delinquent	6.64%	6.79%	12,106	13,137	87	96	\$89,636,142.59	\$103,766,812.33	96.05%	97.20%
31-60 Days Delinquent	6.70%	6.78%	187	153	84	84	\$1,795,700.33	\$1,200,486.25	1.92%	1.12%
61-90 Days Delinquent	6.68%	6.92%	80	67	84	105	\$748,419.21	\$702,658.92	0.80%	0.66%
91-120 Days Delinquent	6.63%	6.72%	39	35	78	88	\$355,878.21	\$385,316.09	0.38%	0.36%
121-150 Days Delinquent	7.07%	6.86%	28	27	86	82	\$235,206.84	\$218,113.68	0.25%	0.20%
151-180 Days Delinquent	6.97%	6.98%	18	24	66	73	\$127,855.67	\$177,503.24	0.14%	0.17%
181-210 Days Delinquent	6.50%	6.42%	13	14	77	70	\$95,760.07	\$81,001.78	0.10%	0.08%
211-240 Days Delinquent	6.72%	0.00%	9	0	101	0	\$120,315.44	\$0.00	0.13%	0.00%
241-270 Days Delinquent	6.89%	0.00%	1	0	44	0	\$26,660.95	\$0.00	0.03%	0.00%
271-300 Days Delinquent	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Greater than 300 Days	6.00%	6.66%	1	2	111	87	\$9,345.34	\$36,006.29	0.01%	0.03%
Deferment	0.00%	0.00%	0	0	0	0	\$0.00	\$0.00	0.00%	0.00%
Forbearance	6.11%	6.10%	15	16	130	132	\$169,027.11	\$188,906.70	0.18%	0.18%
Total Repayment	6.64%	6.79%	12,497	13,475	87	96	\$93,320,311.76	\$106,756,805.28	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	6.75%	7.42%	13,342	22,834	97	136	\$105,443,260.73	\$229,608,072.89	0.00%	0.00%

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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	6.80%	108	4,934	\$44,555,941.88	19.41%
Undergraduate Immediate Repayment - 15 Year	6.96%	152	2,380	\$26,249,423.04	11.43%
Undergraduate Immediate Repayment - 20 Year	6.40%	40	707	\$2,554,410.97	1.11%
Interest Only	7.70%	141	2,589	\$27,038,350.60	11.78%
Undergraduate Deferred	7.36%	131	6,982	\$71,213,098.57	31.02%
Graduate Deferred	7.60%	135	550	\$5,714,767.90	2.49%
Student Alternative	8.13%	162	4,692	\$52,282,079.93	22.77%
Total	7.42%	136	22,834	\$229,608,072.89	100.00%
School Type					
Four Year Institution	7.42%	137	22,228	\$225,806,094.13	98.34%
Community/2-Year	7.25%	115	586	\$3,700,140.60	1.61%
Other/Unknown	7.57%	88	20	\$101,838.16	0.04%
Total	7.42%	136	22,834	\$229,608,072.89	100.00%

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Xa. Collateral Tables as of 09/30/2024

Distribution of the Student Loans by Geographic Location *

Location	Number of Loans	Principal Balance	Percent by Principal
AK	7	\$143,855.36	0.06%
AL	61	\$482,448.48	0.21%
AR	23	\$183,139.05	0.08%
AZ	76	\$967,819.87	0.42%
CA	640	\$8,317,445.89	3.62%
CO	149	\$1,732,131.86	0.75%
CT	653	\$6,726,630.01	2.93%
DE	51	\$560,619.76	0.24%
FL	470	\$5,173,950.69	2.25%
GA	169	\$1,645,080.78	0.72%
HI	19	\$207,324.70	0.09%
IA	38	\$327,709.69	0.14%
ID	26	\$287,555.29	0.13%
IL	370	\$4,368,261.87	1.90%
IN	117	\$1,069,437.82	0.47%
KS	56	\$465,511.83	0.20%
KY	31	\$278,487.77	0.12%
LA	35	\$369,534.21	0.16%
MA	13,577	\$128,412,946.11	55.93%
MD	251	\$2,865,266.99	1.25%
ME	220	\$1,683,929.41	0.73%
MI	218	\$2,091,876.61	0.91%
MN	138	\$1,375,739.29	0.60%
MO	96	\$946,945.94	0.41%
MS	10	\$72,798.00	0.03%
MT	21	\$174,236.91	0.08%
NC	242	\$2,396,152.98	1.04%
ND	4	\$28,174.00	0.01%
NE	18	\$156,858.52	0.07%
NH	599	\$5,511,047.33	2.40%
NJ	558	\$8,037,788.95	3.50%
NM	11	\$122,954.83	0.05%
NV	24	\$243,024.65	0.11%
NY	1,228	\$14,436,108.60	6.29%
OH	282	\$2,657,247.72	1.16%
OK	37	\$388,174.42	0.17%
OR	38	\$563,462.28	0.25%
PA	712	\$7,865,529.25	3.43%
RI	191	\$1,533,761.03	0.67%
SC	161	\$1,472,498.02	0.64%
SD	18	\$158,996.62	0.07%
TN	94	\$1,056,531.15	0.46%
TX	468	\$5,315,003.27	2.31%
UT	28	\$407,997.11	0.18%
VA	235	\$2,793,592.41	1.22%
VT	57	\$377,692.52	0.16%
WA	114	\$1,252,670.49	0.55%
WI	103	\$970,770.62	0.42%
WV	11	\$84,011.33	0.04%
WY	9	\$134,512.39	0.06%
Other	70	\$712,828.21	0.31%
Grand Total	22,834	229,608,072.89	100.00%

Distribution by Servicer

Servicer	Number of Loans	Principal Balance	Percent by Principal
PHEEA	22,834	\$229,608,072.89	100.00%
	22,834	\$229,608,072.89	100.00%

Distribution by # of Months Remaining Until Scheduled Maturity

Number of Months	Number of Loans	Principal Balance	Percent by Principal
Less Than 73	5,661	\$19,409,297.95	8.45%
73 to 84	1,157	\$8,240,576.38	3.59%
85 to 96	3,654	\$40,665,893.94	17.71%
97 to 108	584	\$7,258,285.07	3.16%
109 to 120	1,373	\$17,440,169.99	7.60%
121 to 132	1,807	\$21,018,805.56	9.15%
133 to 144	4	\$70,555.39	0.03%
145 to 156	8	\$79,295.58	0.03%
157 to 168	8	\$66,791.04	0.03%
169 to 180	3,241	\$43,779,699.79	19.07%
181 to 192	5,336	\$71,566,334.47	31.17%
193 to 204	1	\$12,367.73	0.01%
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%
	22,834	\$229,608,072.89	100.00%

Weighted Average Payments Made

Status	Principal Balance	% of Total PBO	W.A. Months until Repayment
In School	\$119,915,944.01	52.23%	(24.75)
In Grace	\$2,935,323.60	1.28%	(2.21)
Deferment	\$0.00	0.00%	-
Forbearance	\$188,906.70	0.08%	(5.44)
			W.A. Months in Repayment
Repayment	\$106,567,898.58	46.41%	63.34
Total	\$229,608,072.89	100.00%	16.44

Distribution of the Student Loans by Reset Mode

Reset Mode	Number of Loans	Principal Balance	Percent by Principal
Fixed	22,177	\$227,210,171.20	98.96%
Variable	657	\$2,397,901.69	1.04%
Total	22,834	229,608,072.89	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	9,139	119,915,944.01	52.23%
In Grace	220	2,935,323.60	1.28%
Repayment	13,459	106,567,898.58	46.41%
Deferment	0	0.00	0.00%
Forbearance	16	188,906.70	0.08%
Total	22,834	\$229,608,072.89	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	6,904	\$17,520,804.16	7.63%
\$5,000.00 - \$9,999.99	6,112	\$44,508,114.42	19.38%
\$10,000.00 - \$19,999.99	7,420	\$103,239,145.81	44.96%
\$20,000.00 - \$29,999.99	1,782	\$41,650,489.50	18.14%
\$30,000.00 - \$39,999.99	458	\$15,486,795.27	6.74%
\$40,000.00 - \$49,999.99	135	\$5,787,015.28	2.52%
\$50,000.00 - \$59,999.99	11	\$584,934.25	0.25%
\$60,000.00 - \$69,999.99	8	\$507,557.31	0.22%
\$70,000.00 - \$79,999.99	2	\$155,000.00	0.07%
More Than 79,999.99	2	\$168,216.89	0.07%
Total	22,834	\$229,608,072.89	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%	0	\$0.00	0.00%
5.000% to 5.499%	2	\$35,127.84	0.02%
5.500% to 5.999%	2,496	\$13,902,738.00	6.05%
6.000% to 6.499%	3,886	\$37,101,127.79	16.16%
6.500% to 6.999%	3,816	\$37,270,263.69	16.23%
7.000% to 7.499%	2,455	\$27,284,350.00	11.88%
7.500% to 7.999%	3,198	\$35,289,790.18	15.37%
8.000% to 8.999%	6,969	\$78,708,344.90	34.28%
9.000% to 9.999%	0	\$0.00	0.00%
10.000% to 10.999%	12	\$16,330.49	0.01%
Total	22,834	\$229,608,072.89	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	1	\$1,648.76	0.00%
July 1, 2002 - June 30, 2003	2	\$4,367.48	0.00%
July 1, 2003 - June 30, 2004	6	\$8,302.47	0.00%
July 1, 2004 - June 30, 2005	17	\$70,396.01	0.03%
July 1, 2005 - June 30, 2006	88	\$101,574.33	0.04%
July 1, 2006 - June 30, 2007	182	\$269,589.16	0.12%
July 1, 2007 - June 30, 2008	2,514	\$13,827,957.57	6.02%
July 1, 2008 - June 30, 2009	12	\$48,860.33	0.02%
July 1, 2009 - June 30, 2010	8	\$19,920.15	0.01%
July 1, 2010 - June 30, 2011	0	\$0.00	0.00%
July 1, 2011 - June 30, 2012	0	\$0.00	0.00%
July 1, 2012 - June 30, 2013	1,605	\$4,234,092.60	1.84%
July 1, 2013 - June 30, 2014	176	\$698,057.03	0.30%
July 1, 2014 - June 30, 2015	0	\$0.00	0.00%
July 1, 2015 - June 30, 2016	0	\$0.00	0.00%
July 1, 2016 - June 30, 2017	5,717	\$48,861,892.97	21.28%
July 1, 2017 - June 30, 2018	728	\$7,469,241.06	3.25%
July 1, 2018 - June 30, 2019	0	\$0.00	0.00%
July 1, 2021 - June 30, 2022	0	\$0.00	0.00%
July 1, 2022 - June 30, 2023	0	\$0.00	0.00%
July 1, 2023 - June 30, 2024	1,729	\$22,963,987.88	10.00%
July 1, 2024 - September 30, 2024	10,049	\$131,028,185.09	57.07%
Total	22,834	\$229,608,072.89	42.93%

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Xc. Collateral Tables as of 09/30/2024 (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	243	\$928,456.69	0.40%
630-649	108	\$484,544.82	0.21%
650-669	192	\$922,028.07	0.40%
670-689	1,557	\$11,772,799.45	5.13%
690-709	2,024	\$17,277,310.28	7.52%
710-729	2,951	\$29,284,834.94	12.75%
730-749	3,514	\$36,469,766.43	15.88%
750-769	3,776	\$40,615,573.52	17.69%
770-789	3,995	\$42,738,135.29	18.61%
790+	4,474	\$49,114,623.40	21.39%
Total	22,834	\$229,608,072.89	100.00%

Distribution of the Student Loans by Co-Sign Status			
	<u>Number of Loans</u>	<u>Principal Balance</u>	<u>Percent by Principal</u>
<u>Co-Sign</u>			
Graduate	363	\$3,913,972.70	1.70%
Undergraduate	<u>21,660</u>	<u>\$220,769,690.44</u>	<u>96.15%</u>
Subtotal	22,023	224,683,663.14	97.86%
<u>Non Co-Sign</u>			
Graduate	187	\$1,800,795.20	0.78%
Undergraduate	<u>624</u>	<u>\$3,123,614.55</u>	<u>1.36%</u>
Subtotal	811	4,924,409.75	2.14%
Total	22,834	\$229,608,072.89	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>
UNIV OF MASS AT AMHERST	1,572	\$11,322,979.31	4.93%
BOSTON UNIVERSITY	569	\$5,836,765.56	2.54%
NORTHEASTERN UNIVERSITY	486	\$5,727,233.50	2.49%
UNIV OF NEW HAMPSHIRE	498	\$5,499,688.54	2.40%
MA COLLEGE OF PHARMACY && AHS	335	\$4,126,516.89	1.80%
MERRIMACK COLLEGE	344	\$3,647,846.36	1.59%
BOSTON COLLEGE	290	\$3,487,106.68	1.52%
PENN ST UNIV	229	\$3,412,056.57	1.49%
ENDICOTT COLLEGE	271	\$3,365,825.99	1.47%
UNIV OF MASS- LOWELL	462	\$2,962,444.76	1.29%
WENTWORTH INST OF TECHNOLOGY	311	\$2,948,306.91	1.28%
SUFFOLK UNIV	383	\$2,930,570.66	1.28%
BENTLEY UNIVERSITY	233	\$2,905,203.89	1.27%
UNIVERSITY OF RHODE ISLAND	241	\$2,860,158.29	1.25%
WORCESTER POLYTECH INST	232	\$2,720,375.18	1.18%
WESTERN NEW ENGLAND UNIV	303	\$2,604,515.96	1.13%
UNIV OF MASS DARTMOUTH	434	\$2,394,432.62	1.04%
BRYANT UNIV	182	\$2,365,005.75	1.03%
STONEHILL COLLEGE	245	\$2,348,507.21	1.02%
UNIV OF CONNECTICUT	175	\$2,344,429.16	1.02%
CURRY COLLEGE	255	\$2,336,711.94	1.02%
QUINNIPIAC UNIV	157	\$2,319,206.71	1.01%
COLLEGE OF THE HOLY CROSS	209	\$2,285,964.86	1.00%
EMERSON COLLEGE	145	\$2,070,452.03	0.90%
PROVIDENCE COLLEGE	138	\$1,913,235.03	0.83%
BERKLEE COLLEGE OF MUSIC	136	\$1,866,371.40	0.81%
UNIV OF VERMONT	153	\$1,865,964.03	0.81%
SACRED HEART UNIVERSITY	124	\$1,799,944.34	0.78%
ASSUMPTION UNIVERSITY	188	\$1,674,105.94	0.73%
BRIDGEWATER STATE UNIV	317	\$1,671,806.80	0.73%
OTHER	13,217	\$133,994,340.02	58.36%
Total	22,834	229,608,072.89	100.00%