



Financial Summary

Period Ended September 30, 2020
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$367,715,135
Loans: \$340,003,919
Bonds Outstanding:
\$316,276,312
YTD Inc.: \$925,857
Parity 08/31/20: 109.97%
A/L: 115.61%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: B
S&P Rating: AA
Pool/Initial Balance: 36%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,430,331,829
Net Position: \$318,284,835
Liabilities + Deferred Inflows: \$1,112,046,994
Debt Outstanding: \$1,029,600,697
YTD Income: \$2,761,752*
YTD Expenses as % of loans owned & serviced: 0.08%
Equity Ratio: 22.25%
ROAA Before Distribution: 1.59%
ROE Before Distribution: 7.17%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.03%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$76,216,218,559
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 3,047,667
FFELP, Cash, & Pathway Loans Owned: \$1,270,107,131
FFELP Loans Owned: \$1,166,336,140
Cash Loans Owned: \$54,581,452
Pathway Loans Owned: \$49,189,540
FFELP, Cash, & Pathway Accounts Owned: 71,442
Federal Asset Principal Serviced: \$53,933,288,960
Federal Accounts Serviced: 2,633,395
Third Party Lender Principal Serviced: \$21,012,822,468
Third Party Lender Accounts Serviced: 342,830
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.71

General Fund

Assets: \$170,810,474
Loans: \$108,320,170
Note Payable: \$11,612,201
Interest Rate: 4.24% Fixed

2012-1 Trust Indenture

Assets: \$58,344,855
Loans: \$53,496,840
Bonds Outstanding:
\$46,036,519
YTD Inc.: \$106,409
Parity 08/31/20: 119.55%
A/L: 125.56%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: B
S&P Rating: B-
Full Turbo
Pool/Initial Balance: 21%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$2.9 million to MSLF

Bank of America Line of Credit

Assets: \$93,843,283
Loans: \$88,077,145
Line of Credit: \$84,496,000
Available Credit:
\$15,504,000
YTD Inc.: \$486,055
Parity 08/31/20: 110.32%
A/L: 110.32%

1 Month LIBOR + 0.70%

2009-1 Trust Indenture

Assets: \$55,734,023
Loans: \$51,500,924
Bonds Outstanding:
\$40,465,726

YTD Inc.: \$58,067
Parity 07/31/20: 131.74%
A/L: 136.38%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 27%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$195,203,868
Loans: \$178,630,378
Bonds Outstanding:
\$167,880,363

YTD Inc.: \$339,213
Parity 07/31/20: 110.00%
A/L: 115.47%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: B
S&P Rating: AA+
Pool/Initial Balance: 23%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$208,543,006
Loans: \$192,089,043
Bonds Outstanding:
\$140,624,964

YTD Inc.: \$504,389
Parity 07/31/20: 141.00%
A/L: 147.04%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 23%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029
S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$132,086,388
Loans: \$120,383,489
Bonds Outstanding:
\$100,460,858

YTD Inc.: \$80,131
Parity 07/31/20: 123.96%
A/L: 130.10%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: B
S&P Rating: AA
Full Turbo
Pool/Initial Balance: 24%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030
S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$148,154,610
Loans: \$137,064,436
Bonds Outstanding:
\$121,747,754
Bond Discount: (\$3,030,915)
YTD Inc.: \$14,014
Parity 05/31/20: 115.25%
A/L: 123.74%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 24%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%