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**I. Principal Parties to the Transaction**

<b>Issuing Entity</b>	Higher Education Loan Authority of the State of Missouri
<b>Servicers</b>	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
<b>Administrator</b>	Higher Education Loan Authority of the State of Missouri
<b>Trustee</b>	US Bank National Association

**II. Explanations / Definitions / Abbreviations**

Cash Flows
Record Date
Claim Write-Offs
Principal Shortfall
Parity Ratio
Total Note Factor/ Note Pool Factor

**III. Deal Parameters**

**A. Student Loan Portfolio Characteristics**

	12/31/2022	Activity	1/31/2023
i. Portfolio Principal Balance	\$ 306,421,627.32	\$ (2,712,487.28)	\$ 303,709,140.04
ii. Interest Expected to be Capitalized	4,125,750.34		4,194,687.31
<b>iii. Pool Balance (i + ii)</b>	<b>\$ 310,547,377.66</b>		<b>\$ 307,903,827.35</b>
<b>iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>	<b>\$ 313,823,746.10</b>		<b>\$ 311,173,586.92</b>
v. Other Accrued Interest	\$ 20,300,336.00		\$ 20,361,663.85
Accrued Interest for IBR PFH (informational only)	\$ 12,270,180.63		\$ 12,238,535.82
vi. Weighted Average Coupon (WAC)	5.339%		5.338%
vii. Weighted Average Remaining Months to Maturity (WARM)	181		182
viii. Number of Loans	46,558		45,645
ix. Number of Borrowers	19,494		19,118
x. Average Borrower Indebtedness	\$ 15,718.77		\$ 15,886.03
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	100.66%		100.57%
Adjusted Pool Balance	\$ 313,823,746.10		\$ 311,173,586.92
Bonds Outstanding after Distribution	\$ 311,774,298.69		\$ 309,399,592.70
Total Parity Ratio (Total Assets/Total Liabilities)	107.75%		108.32%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	103.99%		103.93%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	111.14%		111.93%
Informational purposes only:			
Cash in Transit at month end	\$ 613,046.32		\$ 570,311.10
Outstanding Debt Adjusted for Cash in Transit	\$ 311,161,252.37		\$ 308,829,281.60
Pool Balance to Original Pool Balance	67.66%		67.08%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	100.86%		100.76%

B. Notes	CUSIP	Spread	Coupon Rate	1/26/2023	%	Interest Due	2/27/2023	%
i. Class A-1A Notes	606072LC8	n/a	1.53000%	\$ 93,439,289.74	29.97%	\$ 119,135.09	\$ 92,704,002.33	29.96%
ii. Class A-1B Notes	606072LD6	0.75%	5.25586%	\$ 208,335,008.95	66.82%	\$ 1,003,731.34	\$ 206,695,590.37	66.81%
iii. Class B Notes	606072LE4	1.52%	6.02586%	\$ 10,000,000.00	3.21%	\$ 55,237.05	\$ 10,000,000.00	3.23%
<b>iv. Total Notes</b>				<b>\$ 311,774,298.69</b>	<b>100.00%</b>	<b>\$ 1,178,103.48</b>	<b>\$ 309,399,592.70</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>	2/24/2023
<b>LIBOR Rate for Accrual Period</b>	4.50586%	<b>First Date in Collection Period</b>	1/1/2023	<b>Distribution Date</b>	2/27/2023
<b>First Date in Accrual Period</b>	1/25/2023	<b>Last Date in Collection Period</b>	1/31/2023		
<b>Last Date in Accrual Period</b>	2/26/2023				
<b>Days in Accrual Period</b>	33				

**C. Reserve Fund**

	12/31/2022	1/31/2023
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 776,368.44	\$ 769,759.57
iii. Reserve Fund Floor Balance	\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date	\$ 776,368.44	\$ 769,759.57

**D. Other Fund Balances**

	12/31/2022	1/31/2023
i. Collection Fund*	\$ 16,459,904.03	\$ 4,025,503.28
ii. Capitalized Interest Fund After Distribution Date	\$ 2,500,000.00	\$ 2,500,000.00
iii. Department Rebate Fund	\$ 292,585.65	\$ 292,585.65
iv. Cost of Issuance Fund	\$ -	\$ -

(\* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)

<b>Total Fund Balances</b>	<b>\$ 20,028,858.12</b>	<b>\$ 7,587,848.50</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	1,133,750.69
ii.	Principal Collections from Guarantor		968,892.82
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,142,341.82
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>3,244,985.33</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	4,699.96
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,341.49
iv.	Capitalized Interest		(538,539.50)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(532,498.05)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>2,712,487.28</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	475,828.47
ii.	Interest Claims Received from Guarantors		50,667.95
iii.	Late Fees & Other		(4.20)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		94,704.93
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>621,197.15</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	18,951.27
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,893,215.27)
iv.	Capitalized Interest		538,539.50
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(1,335,724.50)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	4.20
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>4.20</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>(714,523.15)</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	<b>\$</b>	<b>1,019,560.77</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>35,315,444.33</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	12/31/2022	\$ 4,125,750.34
	Interest Capitalized into Principal During Collection Period (B-iv)		(538,539.50)
	Change in Interest Expected to be Capitalized		607,476.47
	Interest Expected to be Capitalized - Ending (III - A-ii)	1/31/2023	\$ 4,194,687.31

V. Cash Receipts for the Time Period		01/01/2023-01/31/2023	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	2,102,643.51
ii.	Principal Received from Loans Consolidated		1,142,341.82
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>3,244,985.33</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	526,496.42
ii.	Interest Received from Loans Consolidated		94,704.93
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(4.20)
vii.	<b>Total Interest Collections</b>	\$	<b>621,197.15</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>111,126.00</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>3,977,308.48</b>

VI. Cash Payment Detail and Available Funds for the Time Period		01/01/2023-01/31/2023	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees	\$	(194,092.11)
<b>D.</b>	Administration Fees	\$	(25,878.95)
<b>E.</b>	Interest Payments on Class A Notes	\$	(1,036,922.01)
<b>F.</b>	Interest Payments on Class B Notes	\$	(47,597.94)
<b>G.</b>	Transfer to Department Rebate Fund	\$	-
<b>H.</b>	Monthly Rebate Fees	\$	(154,966.41)
<b>I.</b>	Transfer to Reserve Fund	\$	-
<b>J.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B	\$	(17,026,775.66)
<b>K.</b>	Unpaid Trustee fees	\$	-
<b>L.</b>	Carryover Servicing Fees	\$	-
<b>M.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
<b>N.</b>	Remaining amounts to Authority	\$	-
<b>O.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	12/31/2022	\$ 16,459,904.03
ii.	Principal Paid During Collection Period (J)		(17,026,775.66)
iii.	Interest Paid During Collection Period (E & F)		(1,084,519.95)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,866,182.48
v.	Deposits in Transit		42,714.78
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(374,937.47)
vii.	Total Investment Income Received for Month (V-D)		111,126.00
viii.	Funds transferred from the Cost of Issuance Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		2,000,000.00
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		31,809.07
xii.	<b>Funds Available for Distribution</b>		<b>\$ 4,025,503.28</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 4,025,503.28	\$ 4,025,503.28
<b>B.</b>	Joint Sharing Agreement Payments	\$ -	\$ 4,025,503.28
<b>C.</b>	Trustee Fees	\$ 7,794.36	\$ 4,017,708.92
<b>D.</b>	Servicing Fees	\$ 192,439.89	\$ 3,825,269.03
<b>E.</b>	Administration Fees	\$ 125,658.65	\$ 3,699,610.38
<b>F.</b>	Interest Payments on Class A Notes	\$ 1,122,866.43	\$ 2,576,743.95
<b>G.</b>	Interest Payments on Class B Notes	\$ 55,237.05	\$ 2,521,506.90
<b>H.</b>	Transfer to Department Rebate Fund	\$ -	\$ 2,521,506.90
<b>I.</b>	Monthly Rebate Fees	\$ 153,409.78	\$ 2,368,097.12
<b>J.</b>	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (6,608.87)	\$ 2,374,705.99
<b>K.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 2,374,705.99</b>	\$ -
<b>L.</b>	Unpaid Trustee Fees	\$ -	\$ -
<b>M.</b>	Carryover Servicing Fees	\$ -	\$ -
<b>N.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
<b>O.</b>	Remaining amounts to Authority	\$ -	\$ -

**VIII. Distributions**

<b>A. Distribution Amounts</b>				
	<b>Combined</b>	<b>Class A-1A</b>	<b>Class A-1B</b>	<b>Class B</b>
i. Monthly Interest Due	\$ 1,178,103.48	\$ 119,135.09	\$ 1,003,731.34	\$ 55,237.05
ii. Monthly Interest Paid	\$ 1,178,103.48	\$ 119,135.09	\$ 1,003,731.34	\$ 55,237.05
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 2,374,705.99	\$ 735,287.41	\$ 1,639,418.58	\$ -
<b>v. Total Distribution Amount</b>	<b>\$ 3,552,809.47</b>	<b>\$ 854,422.50</b>	<b>\$ 2,643,149.92</b>	<b>\$ 55,237.05</b>

<b>B. Principal Distribution Amount Reconciliation</b>	
i. Notes Outstanding as of 12/31/2022	\$ 311,774,298.69
ii. Adjusted Pool Balance as of 1/31/2023	\$ 311,173,586.92
iii. Less Specified Overcollateralization Amount	\$ 17,114,547.28
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 294,059,039.64
v. Excess	\$ 17,715,259.05
vi. Principal Shortfall for preceding Distribution Date	\$ -
vii. Amounts Due on a Note Final Maturity Date	\$ -
viii. Total Principal Distribution Amount as defined by Indenture	\$ 17,715,259.05
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 2,374,705.99
x. Principal Distribution Amount Shortfall	\$ 15,340,553.06
<b>xi. Noteholders' Principal Distribution Amount</b>	<b>\$ 2,374,705.99</b>
<b>Total Principal Distribution Amount Paid</b>	<b>\$ 2,374,705.99</b>

<b>E. Note Balances</b>			
	<b>1/25/2023</b>	<b>Paydown Factors</b>	<b>2/27/2023</b>
Note Balance	\$ 311,774,298.69		\$ 309,399,592.70
Note Pool Factor	31.1774298690	0.2374705990	30.9399592700

<b>C. Additional Principal Paid</b>	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

<b>D. Reserve Fund Reconciliation</b>	
i. Beginning Balance 12/31/2022	\$ 776,368.44
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 776,368.44
iv. Required Reserve Fund Balance	\$ 769,759.57
v. Excess Reserve - Apply to Collection Fund	\$ 6,608.87
vi. Ending Reserve Fund Balance	\$ 769,759.57

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	12/31/2022	1/31/2023	12/31/2022	1/31/2023	12/31/2022	1/31/2023	12/31/2022	1/31/2023	12/31/2022	1/31/2023	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	4.439%	4.439%	15	15	148	148	\$ 38,844.85	\$ 38,844.85	0.01%	0.01%	
Unsubsidized Loans	4.517%	4.517%	21	21	144	144	94,900.00	94,900.00	0.03%	0.03%	
<b>Grace</b>											
Subsidized Loans	4.806%	4.806%	5	5	126	124	22,382.00	22,382.00	0.01%	0.01%	
Unsubsidized Loans	6.039%	6.800%	2	1	123	122	13,000.00	10,500.00	0.00%	0.00%	
<b>Total Interim</b>	<b>4.655%</b>	<b>4.682%</b>	<b>43</b>	<b>42</b>	<b>141</b>	<b>141</b>	<b>\$ 169,126.85</b>	<b>\$ 166,626.85</b>	<b>0.06%</b>	<b>0.05%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.256%	5.251%	30,838	30,709	178	178	\$ 202,041,774.02	\$ 203,013,611.90	65.94%	66.84%	
31-60 Days Delinquent	5.713%	5.730%	3,423	1,541	182	195	23,412,268.29	10,781,226.07	7.64%	3.55%	
61-90 Days Delinquent	5.541%	5.722%	1,085	2,224	174	185	6,701,779.85	16,522,127.20	2.19%	5.44%	
91-120 Days Delinquent	5.374%	5.553%	843	909	170	174	5,036,644.85	5,758,655.69	1.64%	1.90%	
121-150 Days Delinquent	5.453%	5.574%	747	631	159	171	4,272,171.80	4,030,773.13	1.39%	1.33%	
151-180 Days Delinquent	5.276%	5.518%	580	511	183	164	4,004,765.23	2,915,686.54	1.31%	0.96%	
181-210 Days Delinquent	5.499%	5.469%	548	463	171	184	3,576,956.21	3,427,157.09	1.17%	1.13%	
211-240 Days Delinquent	5.763%	5.377%	406	411	155	178	2,494,803.90	2,688,061.06	0.81%	0.89%	
241-270 Days Delinquent	5.401%	5.570%	436	324	162	151	2,376,143.85	1,876,088.44	0.78%	0.62%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	6.216%	6.226%	90	89	167	169	604,548.72	610,332.51	0.20%	0.20%	
<b>Deferment</b>											
Subsidized Loans	4.902%	4.855%	1,190	1,214	176	176	5,076,734.86	5,087,254.21	1.66%	1.68%	
Unsubsidized Loans	5.428%	5.372%	919	918	220	221	6,217,756.98	6,071,008.54	2.03%	2.00%	
<b>Forbearance</b>											
Subsidized Loans	5.171%	5.202%	2,234	2,269	184	189	11,917,147.14	11,821,818.52	3.89%	3.89%	
Unsubsidized Loans	5.700%	5.747%	1,823	1,777	214	217	19,420,841.54	18,251,899.44	6.34%	6.01%	
<b>Total Repayment</b>	<b>5.337%</b>	<b>5.341%</b>	<b>45,162</b>	<b>43,990</b>	<b>181</b>	<b>182</b>	<b>\$ 297,154,337.24</b>	<b>\$ 292,855,700.34</b>	<b>96.98%</b>	<b>96.43%</b>	
Claims In Process	5.424%	5.290%	1,353	1,613	176	171	\$ 9,098,163.23	\$ 10,686,812.85	2.97%	3.52%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>5.339%</b>	<b>5.338%</b>	<b>46,558</b>	<b>45,645</b>	<b>181</b>	<b>182</b>	<b>\$ 306,421,627.32</b>	<b>\$ 303,709,140.04</b>	<b>100.00%</b>	<b>100.00%</b>	

**X. Portfolio Characteristics by School and Program as of 1/31/2023**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.083%	178	5,120	\$ 70,599,412.51	23.25%
Consolidation - Unsubsidized	5.449%	198	5,203	92,893,009.13	30.59%
Stafford Subsidized	5.136%	158	20,321	62,065,031.25	20.44%
Stafford Unsubsidized	5.367%	190	14,440	70,195,222.45	23.11%
PLUS Loans	7.644%	146	561	7,956,464.70	2.62%
<b>Total</b>	<b>5.338%</b>	<b>182</b>	<b>45,645</b>	<b>\$ 303,709,140.04</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	5.314%	179	27,896	\$ 199,735,036.62	65.77%
Graduate	0.000%	0	0	-	0.00%
Proprietary, Tech, Vocational and Other	5.402%	195	9,141	64,855,935.26	21.35%
2 Year College	5.356%	178	8,608	39,118,168.16	12.88%
<b>Total</b>	<b>5.338%</b>	<b>182</b>	<b>45,645</b>	<b>\$ 303,709,140.04</b>	<b>100.00%</b>

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	73	\$ 759,210.36	0.25%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	5	3,368.29	0.00%
Alaska	57	306,612.17	0.10%
Alabama	634	4,044,664.59	1.33%
Armed Forces Pacific	12	61,983.18	0.02%
Arkansas	3,988	20,375,807.65	6.71%
American Samoa	2	6,733.09	0.00%
Arizona	437	4,079,762.61	1.34%
California	2,161	15,616,387.23	5.14%
Colorado	382	3,276,037.19	1.08%
Connecticut	103	1,525,624.02	0.50%
District of Columbia	28	230,821.01	0.08%
Delaware	16	173,665.75	0.06%
Florida	1,044	9,626,839.75	3.17%
Georgia	926	6,269,257.28	2.06%
Guam	1	7,262.18	0.00%
Hawaii	49	289,755.54	0.10%
Iowa	153	1,426,931.98	0.47%
Idaho	71	936,878.43	0.31%
Illinois	1,732	10,717,994.51	3.53%
Indiana	268	1,924,170.17	0.63%
Kansas	782	7,148,811.05	2.35%
Kentucky	127	823,351.85	0.27%
Louisiana	250	1,401,591.67	0.46%
Massachusetts	166	2,504,564.71	0.82%
Maryland	162	1,290,597.63	0.42%
Maine	39	312,115.39	0.10%
Michigan	214	1,694,191.22	0.56%
Minnesota	304	1,988,683.18	0.65%
Missouri	16,711	114,265,428.32	37.62%
Mariana Islands	0	-	0.00%
Mississippi	5,121	21,132,509.09	6.96%
Montana	40	262,073.58	0.09%
North Carolina	888	4,679,394.21	1.54%
North Dakota	32	297,384.98	0.10%
Nebraska	136	1,173,049.13	0.39%
New Hampshire	26	366,910.32	0.12%
New Jersey	179	1,860,275.31	0.61%
New Mexico	122	739,986.89	0.24%
Nevada	181	1,635,262.79	0.54%
New York	557	4,614,901.26	1.52%
Ohio	262	2,686,752.14	0.88%
Oklahoma	337	3,649,831.80	1.20%
Oregon	287	1,466,792.20	0.48%
Pennsylvania	243	2,501,134.20	0.82%
Puerto Rico	5	54,165.36	0.02%
Rhode Island	16	188,992.78	0.06%
South Carolina	208	1,543,775.15	0.51%
South Dakota	22	206,507.04	0.07%
Tennessee	799	5,207,555.54	1.71%
Texas	4,304	29,088,054.15	9.58%
Utah	65	707,819.44	0.23%
Virginia	352	2,442,723.42	0.80%
Virgin Islands	7	138,615.06	0.05%
Vermont	3	126,967.76	0.04%
Washington	364	2,007,127.73	0.66%
Wisconsin	135	1,438,552.05	0.47%
West Virginia	34	295,508.51	0.10%
Wyoming	23	108,416.15	0.04%
	45,645	\$ 303,709,140.04	100.00%

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

Distribution of the Student Loans by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	1,582	6,948,522.35	2.29%
708 - CSLP	25	111,703.32	0.04%
712 - FGLP	18	45,475.25	0.01%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	687	3,148,088.09	1.04%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	722	4,878,089.94	1.61%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,779	7,521,233.95	2.48%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	371	1,720,015.80	0.57%
740 - OGSLLP	10	38,846.28	0.01%
741 - OSAC	3	7,714.45	0.00%
742 - PHEAA	2,529	47,694,505.58	15.70%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TOSLC	3,841	28,906,365.65	9.52%
751 - ECMC	14	227,776.96	0.07%
753 - NELA	0	-	0.00%
755 - GLHEC	8,850	40,898,158.40	13.47%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,857	8,138,679.39	2.68%
951 - ECMC	23,357	153,423,964.63	50.52%
	45,645	\$ 303,709,140.04	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	2,917	\$ 2,445,542.78	0.81%
24 TO 35	1,962	3,533,121.56	1.16%
36 TO 47	1,714	4,490,420.10	1.48%
48 TO 59	1,674	5,478,967.44	1.80%
60 TO 71	1,806	6,748,478.50	2.22%
72 TO 83	1,994	8,049,134.03	2.65%
84 TO 95	2,381	11,081,283.18	3.65%
96 TO 107	2,938	15,776,568.07	5.19%
108 TO 119	2,512	15,759,466.11	5.19%
120 TO 131	2,991	19,697,125.34	6.49%
132 TO 143	3,272	23,070,561.18	7.60%
144 TO 155	3,384	24,247,526.62	7.98%
156 TO 167	3,258	23,019,882.43	7.58%
168 TO 179	2,492	19,940,846.20	6.57%
180 TO 191	1,857	16,785,399.39	5.53%
192 TO 203	1,312	13,281,825.87	4.37%
204 TO 215	952	10,552,157.72	3.47%
216 TO 227	787	8,460,169.47	2.79%
228 TO 239	608	6,285,452.08	2.07%
240 TO 251	523	6,180,906.49	2.04%
252 TO 263	511	6,107,712.14	2.01%
264 TO 275	491	6,347,403.50	2.09%
276 TO 287	426	4,901,670.19	1.61%
288 TO 299	322	3,966,548.35	1.31%
300 TO 311	360	5,204,309.91	1.71%
312 TO 323	308	4,692,873.41	1.55%
324 TO 335	220	3,241,572.44	1.07%
336 TO 347	243	5,462,559.83	1.80%
348 TO 360	242	2,968,875.55	0.98%
361 AND GREATER	1,188	15,930,780.16	5.25%
	45,645	\$ 303,709,140.04	100.00%



Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	48	\$ 186,931.91	0.06%
REPAY YEAR 2	8	64,926.86	0.02%
REPAY YEAR 3	15	73,602.91	0.02%
REPAY YEAR 4	45,574	303,383,678.36	99.89%
Total	45,645	\$ 303,709,140.04	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	23	(4,919.01)	0.00%
\$499.99 OR LESS	3,056	799,817.66	0.26%
\$500.00 TO \$999.99	3,500	2,624,599.67	0.86%
\$1000.00 TO \$1999.99	7,423	11,175,207.82	3.68%
\$2000.00 TO \$2999.99	6,213	15,443,117.38	5.08%
\$3000.00 TO \$3999.99	6,131	21,310,788.28	7.02%
\$4000.00 TO \$5999.99	6,628	32,276,426.08	10.63%
\$6000.00 TO \$7999.99	3,736	25,676,539.27	8.45%
\$8000.00 TO \$9999.99	2,348	21,031,734.29	6.92%
\$10000.00 TO \$14999.99	2,751	33,135,840.51	10.91%
\$15000.00 TO \$19999.99	1,062	18,303,532.30	6.03%
\$20000.00 TO \$24999.99	732	16,373,538.15	5.39%
\$25000.00 TO \$29999.99	480	13,054,901.32	4.30%
\$30000.00 TO \$34999.99	338	11,014,560.78	3.63%
\$35000.00 TO \$39999.99	242	9,073,547.95	2.99%
\$40000.00 TO \$44999.99	176	7,483,323.51	2.46%
\$45000.00 TO \$49999.99	121	5,708,173.94	1.88%
\$50000.00 TO \$54999.99	115	6,036,825.99	1.99%
\$55000.00 TO \$59999.99	91	5,212,911.58	1.72%
\$60000.00 TO \$64999.99	73	4,569,868.56	1.50%
\$65000.00 TO \$69999.99	47	3,165,229.83	1.04%
\$70000.00 TO \$74999.99	43	3,123,864.05	1.03%
\$75000.00 TO \$79999.99	49	3,812,375.08	1.26%
\$80000.00 TO \$84999.99	28	2,303,024.61	0.76%
\$85000.00 TO \$89999.99	26	2,258,701.55	0.74%
\$90000.00 AND GREATER	213	28,745,608.89	9.46%
	45,645	\$ 303,709,140.04	100.00%

Distribution of the Student Loans by Rehab Status			
	Number of loans	Principal Balance	Percent by Principal
Non-Rehab loans	38,094	\$ 246,005,050.18	81.00%
Rehab loans	7,551	57,704,089.86	19.00%
Total	45,645	\$ 303,709,140.04	100.00%

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	4,194,687.31	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	12,238,535.82	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	3,308,439.43	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	4,792,651.30	

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	36,929	\$ 244,412,219.46	80.48%
31 to 60	1,541	10,781,226.07	3.55%
61 to 90	2,224	16,522,127.20	5.44%
91 to 120	909	5,758,655.69	1.90%
121 and Greater	4,042	26,234,911.62	8.64%
Total	45,645	\$ 303,709,140.04	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	529	\$ 1,115,453.06	0.37%
2.00% TO 2.49%	8	33,397.46	0.01%
2.50% TO 2.99%	2,712	22,095,548.20	7.28%
3.00% TO 3.49%	18,544	66,889,599.62	22.02%
3.50% TO 3.99%	1,700	16,428,662.74	5.41%
4.00% TO 4.49%	1,822	19,540,865.96	6.43%
4.50% TO 4.99%	1,123	14,537,594.12	4.79%
5.00% TO 5.49%	660	10,784,393.19	3.55%
5.50% TO 5.99%	412	6,595,781.06	2.17%
6.00% TO 6.49%	645	11,352,332.87	3.74%
6.50% TO 6.99%	15,513	88,012,078.22	28.98%
7.00% TO 7.49%	795	15,599,695.97	5.14%
7.50% TO 7.99%	313	8,504,230.68	2.80%
8.00% TO 8.49%	482	13,439,002.22	4.42%
8.50% TO 8.99%	311	5,834,366.32	1.92%
9.00% OR GREATER	76	2,946,138.35	0.97%
Total	45,645	\$ 303,709,140.04	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH LIBOR	43,823	\$ 287,233,584.53	94.58%
91 DAY T-BILL INDEX	1,822	16,475,555.51	5.42%
Total	45,645	\$ 303,709,140.04	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	3,546	\$ 26,486,054.81	8.72%
PRE-APRIL 1, 2006	25,433	160,394,842.70	52.81%
PRE-OCTOBER 1, 1993	161	1,220,323.90	0.40%
PRE-OCTOBER 1, 2007	16,505	115,607,918.60	38.07%
Total	45,645	\$ 303,709,140.01	100.00%

Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	161	\$ 1,220,323.90	0.40%
OCTOBER 1, 1993 - JUNE 30, 2004	26,583	166,574,271.57	54.85%
JULY 1, 2006 - PRESENT	18,901	135,914,544.57	44.75%
Total	45,645	\$ 303,709,140.04	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	5.2559%
Notes	606072LE4	1.52%	6.0258600%

  

LIBOR Rate for Accrual Period	4.50586%
First Date in Accrual Period	1/25/23
Last Date in Accrual Period	2/26/23
Days in Accrual Period	33

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance #	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
2/28/2021	\$ 444,782,926.85	3/31/2021	1.03%	12.37%	\$ 4,583,493.26	
4/26/2021	\$ 439,968,779.07	4/30/2021	0.86%	11.42%	\$ 3,791,832.07	
5/25/2021	\$ 438,245,898.82	5/31/2021	0.81%	10.89%	\$ 3,551,539.69	
6/25/2021	\$ 434,731,483.21	6/30/2021	0.60%	10.04%	\$ 2,621,540.61	
7/26/2021	\$ 432,690,378.62	7/31/2021	0.30%	8.79%	\$ 1,302,034.85	
8/25/2021	\$ 431,438,244.82	8/31/2021	0.45%	8.26%	\$ 1,960,795.75	
9/27/2021	\$ 429,626,469.94	9/30/2021	0.43%	7.84%	\$ 1,828,947.54	
10/25/2021	\$ 427,862,637.56	10/31/2021	0.22%	7.21%	\$ 934,699.05	
11/26/2021	\$ 418,441,245.34	11/30/2021	0.47%	7.18%	\$ 1,965,201.95	
12/27/2021	\$ 416,440,296.73	12/31/2021	0.74%	7.38%	\$ 3,071,367.85	
1/25/2022	\$ 412,008,727.96	1/31/2022	0.67%	7.51%	\$ 2,756,866.97	
2/25/2022	\$ 409,436,525.72	2/28/2022	0.70%	7.63%	\$ 2,882,768.07	
3/25/2022	\$ 406,653,839.32	3/31/2022	1.41%	7.97%	\$ 5,727,301.74	
4/25/2022	\$ 399,040,691.41	4/30/2022	1.02%	8.19%	\$ 4,086,422.17	
5/25/2022	\$ 393,124,610.75	5/31/2022	0.88%	8.29%	\$ 3,469,946.37	
6/27/2022	\$ 388,122,270.41	6/30/2022	1.12%	8.85%	\$ 4,356,792.43	
7/25/2022	\$ 382,577,347.76	7/31/2022	1.06%	9.70%	\$ 4,063,387.21	
8/25/2022	\$ 376,860,792.42	8/31/2022	2.34%	11.66%	\$ 8,805,165.95	
9/26/2022	\$ 368,184,243.38	9/30/2022	1.85%	13.29%	\$ 6,827,062.70	
10/25/2022	\$ 360,669,382.10	10/31/2022	3.38%	16.69%	\$ 12,188,896.27	
11/25/2022	\$ 348,585,455.55	11/30/2022	5.65%	22.35%	\$ 19,681,164.72	
12/27/2022	\$ 328,579,181.70	12/31/2022	3.73%	26.51%	\$ 12,268,047.02	
1/25/2023	\$ 313,823,746.10	1/31/2023	0.61%	27.49%	\$ 1,922,849.66	

# For the Adjusted Pool Balance as of 2/28/21, revised to include \$5,500,000 for the capitalized interest fund  
\*\*\* Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

XIV. Income Based Repayment PFH Statistics							
EOM	Outstanding Pool Balance	% of Original Pool Balance	# of Borrowers on PFH*	PFH Principal Balance	% of Pool on PFH	% of PFH Pool w/ \$0 Pmt	# of Months in IBR
2/19/2021	\$ 458,997,532.24	100.00%					
3/31/2021	\$ 433,321,312.07	94.41%	7,689	\$ 144,635,175.72	33%	21%	72
4/30/2021	\$ 431,598,431.82	94.03%	7,873	\$ 147,560,119.54	34%	19%	73
5/31/2021	\$ 428,084,016.21	93.26%	7,705	\$ 145,088,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 144,696,071.08	34%	19%	75
7/31/2021	\$ 424,790,777.82	92.55%	7,730	\$ 145,123,016.00	34%	19%	76
8/31/2021	\$ 423,064,493.00	92.17%	7,665	\$ 145,392,549.08	34%	19%	77
9/30/2021	\$ 421,304,976.33	91.79%	7,543	\$ 143,721,866.59	34%	19%	78
10/31/2021	\$ 411,887,962.90	89.74%	7,504	\$ 143,282,778.37	35%	19%	80
11/30/2021	\$ 409,915,507.96	89.31%	7,241	\$ 139,511,099.47	34%	19%	80
12/31/2021	\$ 405,494,990.48	88.34%	6,947	\$ 135,745,698.64	33%	18%	81
1/31/2022	\$ 402,929,202.71	87.78%	6,861	\$ 134,906,309.15	33%	18%	82
2/28/2022	\$ 400,153,455.68	87.18%	6,736	\$ 133,985,293.48	33%	18%	83
3/31/2022	\$ 393,556,799.41	85.74%	6,623	\$ 131,269,260.41	33%	18%	84
4/30/2022	\$ 387,655,472.07	84.46%	6,371	\$ 127,276,861.58	33%	18%	85
5/31/2022	\$ 382,665,606.39	83.37%	6,331	\$ 127,268,658.31	33%	18%	87
6/30/2022	\$ 377,134,511.48	82.16%	6,255	\$ 126,225,445.68	33%	19%	87
7/31/2022	\$ 371,432,211.89	80.92%	6,194	\$ 125,506,930.45	34%	18%	88
8/31/2022	\$ 362,777,300.13	79.04%	6,039	\$ 121,421,907.19	33%	20%	89
9/30/2022	\$ 355,281,179.15	77.40%	5,883	\$ 117,997,658.01	33%	20%	90
10/31/2022	\$ 343,227,387.08	74.78%	5,756	\$ 115,033,396.80	34%	20%	91
11/30/2022	\$ 323,271,004.19	70.43%	5,565	\$ 111,021,725.84	34%	21%	92
12/31/2022	\$ 310,547,377.66	67.66%	5,440	\$ 108,753,175.77	35%	21%	93
1/31/2023	\$ 307,903,827.35	67.08%	5,379	\$ 109,476,817.23	36%	20%	94

\* IBR-PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR")

**XV. National Disaster Forbearances Statistics\***

EOM	Total Forbearances	# of Borrowers in Forb	Nat Dis Forb Principal	# of Borrowers on Nat Dis Forb
3/31/2021	\$ 82,054,031.19		4,029 \$ 13,506,221.51	567
4/30/2021 **	\$ 105,740,393.06		5,658 \$ 69,012,117.54	3,711
5/31/2021	\$ 111,691,054.65		6,031 \$ 86,161,530.22	4,689
6/30/2021	\$ 129,244,665.78		6,993 \$ 104,890,032.79	5,719
7/31/2021	\$ 137,445,038.15		7,441 \$ 116,595,829.18	6,389
8/31/2021	\$ 144,197,091.07		7,733 \$ 123,617,459.25	6,799
9/30/2021	\$ 146,565,966.30		7,977 \$ 127,848,072.60	7,032
10/31/2021	\$ 34,012,714.37		1,637 \$ 3,386,421.19	139
11/30/2021	\$ 52,659,118.92		2,546 \$ 13,623,211.35	619
12/31/2021	\$ 42,167,900.67		2,024 \$ 6,870,129.77	307
1/31/2022	\$ 54,946,540.83		2,579 \$ 12,158,753.93	505
2/28/2022	\$ 72,162,406.40		3,417 \$ 13,513,828.77	594
3/31/2022	\$ 65,331,890.12		3,081 \$ 10,433,297.18	466
4/30/2022	\$ 44,341,399.88		2,158 \$ 7,541,689.20	321
5/31/2022	\$ 41,596,134.85		2,019 \$ 8,364,247.27	319
6/30/2022	\$ 42,624,513.50		2,175 \$ 9,029,165.25	399
7/31/2022	\$ 36,631,164.14		1,801 \$ 5,930,300.16	262
8/31/2022	\$ 46,470,090.72		2,414 \$ 18,544,514.23	1,063
9/30/2022	\$ 43,163,790.08		2,171 \$ 16,790,540.82	892
10/31/2022	\$ 43,163,116.15		2,215 \$ 19,643,231.14	1,062
11/30/2022	\$ 33,649,977.60		1,647 \$ 7,821,613.39	349
12/31/2022	\$ 31,337,889.83		1,507 \$ 5,680,264.29	263
1/31/2023	\$ 30,072,969.73		1,509 \$ 5,086,565.38	230

\* Borrowers impacted by COVID Pandemic are allowed to request forbearance assistance and are placed on National Disaster Forbearances. The category could contain other National Disaster Forbearances.  
 \*\* MOHELA added another COVID disaster forbearance to all delinquent borrowers in April 2021 that will last through 9/30/2021.

**XVI. Cumulative Realized Losses - Claim Write-offs**

	Prior Periods	Current Period	Total Cumulative
Principal Losses	\$ 597,171.54	\$ 20,576.19	\$ 617,747.73
Interest Losses	\$ 68,734.31	\$ 1,597.04	\$ 70,331.35
Total Claim Write-offs	\$ 665,905.85	\$ 22,173.23	\$ 688,079.08

**XVII. Principal Acceleration Trigger**

Distribution Date Range	Principal Balance	Compliance (Yes/No)
3/25/2026	268,400,000	
3/25/2027	235,100,000	
3/25/2028	203,900,000	
3/25/2029	173,000,000	
3/25/2030	144,800,000	

The Principal Acceleration Trigger table does not start until 3/25/2026.  
 The occurrence of 2 triggers puts deal in full turbo for life

**XVIII. Items to Note**

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