

Table of Contents

	<u>Page</u>
I. Principal Parties to the Transaction	1
II. Explanations, Definitions, Abbreviations	1
III. Deal Parameters	2
A. Student Loan Portfolio Characteristics	
B. Notes	
C. Reserve Fund	
D. Other Fund Balances	
IV. Transactions for the Time Period	3
V. Cash Receipts for the Time Period	4
VI. Cash Payment Detail and Available Funds for the Time Period	4
VII. Waterfall for Distribution	5
VIII. Distributions	6
A. Distribution Amounts	
B. Principal Distribution Amount Reconciliation	
C. Additional Principal Paid	
D. Reserve Fund Reconciliation	
E. Note Balances	
IX. Portfolio Characteristics	7
X. Portfolio Characteristics by School and Program	7
XI. Collateral Tables	8 and 9
Distribution of the Student Loans by Geographic Location	
Distribution of the Student Loans by Guarantee Agency	
Distribution of the Student Loans by Range of Months Remaining Until Scheduled Maturity	
Distribution of the Student Loans by Borrower Payment Status	
Distribution of the Student Loans by Range of Principal Balance	
Distribution of the Student Loans by Rehab Status	
Accrued Interest Breakout	
Distribution of the Student Loans by Number of Days Delinquent	
Distribution of the Student Loans by Interest Rate	
Distribution of the Student Loans by SAP Interest Rate Index	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Special Allowance Payment)	
Distribution of the Student Loans by Date of Disbursement(Dates Correspond to Changes in Guaranty Percentage)	
XII. Interest Rates for Next Distribution Date	10
XIII. CPR Rate	10
XIV. Income Based Repayment PFH Statistics	10
XV. National Disaster Forbearances Statistics	11
XVI. Cumulative Realized Losses - Claim Write-offs	11
XVII. Principal Acceleration Trigger	11
XVIII. Items to Note	11

I. Principal Parties to the Transaction

Issuing Entity	Higher Education Loan Authority of the State of Missouri
Servicers	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
Administrator	Higher Education Loan Authority of the State of Missouri
Trustee	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		4/30/2023	Activity	5/31/2023
i. Portfolio Principal Balance		\$ 289,329,691.14	\$ (3,097,420.23)	\$ 286,232,270.91
ii. Interest Expected to be Capitalized		4,465,565.55		3,873,092.86
iii. Pool Balance (i + ii)		\$ 293,795,256.69		\$ 290,105,363.77
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 297,029,744.83		\$ 293,330,627.18
v. Other Accrued Interest		\$ 19,842,166.11		\$ 19,966,300.98
Accrued Interest for IBR PFH (informational only)		\$ 12,066,730.71		\$ 11,834,670.11
vi. Weighted Average Coupon (WAC)		5.351%		5.360%
vii. Weighted Average Remaining Months to Maturity (WARM)		185		185
viii. Number of Loans		43,196		42,530
ix. Number of Borrowers		18,137		17,859
x. Average Borrower Indebtedness		\$ 15,952.46		\$ 16,027.34
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		101.04%		101.67%
Adjusted Pool Balance		\$ 297,029,744.83		\$ 293,330,627.18
Bonds Outstanding after Distribution		\$ 293,974,556.41		\$ 288,526,642.96
Total Parity Ratio (Total Assets/Total Liabilities)		109.12%		109.35%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)		104.60%		105.32%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)		112.94%		113.22%
Informational purposes only:				
Cash in Transit at month end		\$ 809,439.72		\$ 407,212.30
Outstanding Debt Adjusted for Cash in Transit		\$ 293,165,116.69		\$ 288,119,430.66
Pool Balance to Original Pool Balance		64.01%		63.20%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		101.32%		101.81%

B. Notes		CUSIP	Spread	Coupon Rate	5/25/2023	%	Interest Due	6/26/2023	%
i. Class A-1A Notes		606072LC8	n/a	1.53000%	\$ 87,927,901.65	29.91%	\$ 112,108.07	\$ 86,241,047.71	29.89%
ii. Class A-1B Notes		606072LD6	0.75%	5.88800%	\$ 196,046,654.76	66.69%	\$ 1,026,064.63	\$ 192,285,595.25	66.64%
iii. Class B Notes		606072LE4	1.52%	6.65800%	\$ 10,000,000.00	3.40%	\$ 59,182.22	\$ 10,000,000.00	3.47%
iv. Total Notes					\$ 293,974,556.41	100.00%	\$ 1,197,354.92	\$ 288,526,642.96	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	6/23/2023
LIBOR Rate for Accrual Period	5.13800%	First Date in Collection Period	5/1/2023	Distribution Date	6/26/2023
First Date in Accrual Period	5/25/2023	Last Date in Collection Period	5/31/2023		
Last Date in Accrual Period	6/25/2023				
Days in Accrual Period	32				

C. Reserve Fund		4/30/2023	5/31/2023
i. Required Reserve Fund Balance		0.25%	0.25%
ii. Specified Reserve Fund Balance		\$ 734,488.14	\$ 725,263.41
iii. Reserve Fund Floor Balance		\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date		\$ 734,488.14	\$ 725,263.41

D. Other Fund Balances		4/30/2023	5/31/2023	
i. Collection Fund*		\$ 4,651,264.70	\$ 6,997,075.55	
ii. Capitalized Interest Fund After Distribution Date		\$ 2,500,000.00	\$ 2,500,000.00	
iii. Department Rebate Fund		\$ -	\$ -	
iv. Cost of Issuance Fund		\$ -	\$ -	
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)				

Total Fund Balances		\$ 7,885,752.84	\$ 10,222,338.96
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,402,984.77
ii.	Principal Collections from Guarantor		1,116,138.53
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,622,142.70
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	4,141,266.00
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	3,807.11
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		472.04
iv.	Capitalized Interest		(1,048,124.93)
v.	Total Non-Cash Principal Activity	\$	(1,043,845.78)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	3,097,420.22
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	481,104.21
ii.	Interest Claims Received from Guarantors		83,665.52
iii.	Late Fees & Other		(17.50)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		130,723.51
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		1,603,082.70
ix.	Interest Benefit Payments		102,645.01
x.	Total Interest Collections	\$	2,401,203.45
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	22,436.08
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,988,439.10)
iv.	Capitalized Interest		1,048,124.93
v.	Total Non-Cash Interest Adjustments	\$	(917,878.09)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	17.50
ii.	Total Interest Additions	\$	17.50
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	1,483,342.86
I.	Defaults Paid this Month (Aii + Eii)	\$	1,199,804.05
J.	Cumulative Defaults Paid to Date	\$	42,955,719.29
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2023	\$ 4,465,565.55
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,048,124.93)
	Change in Interest Expected to be Capitalized		455,652.24
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2023	\$ 3,873,092.86

V. Cash Receipts for the Time Period		05/01/2023-05/31/2023	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,519,123.30
ii.	Principal Received from Loans Consolidated		1,622,142.70
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	4,141,266.00
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	564,769.73
ii.	Interest Received from Loans Consolidated		130,723.51
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		1,705,727.71
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(17.50)
vii.	Total Interest Collections	\$	2,401,203.45
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	45,202.46
E.	Total Cash Receipts during Collection Period	\$	6,587,671.91

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/2023-05/31/2023	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(183,622.04)
D.	Administration Fees	\$	(24,482.94)
E.	Interest Payments on Class A Notes	\$	(1,066,641.89)
F.	Interest Payments on Class B Notes	\$	(54,503.58)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(146,976.19)
I.	Transfer to Reserve Fund	\$	-
J.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B	\$	(3,178,290.66)
K.	Unpaid Trustee fees	\$	-
L.	Carryover Servicing Fees	\$	-
M.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
N.	Remaining amounts to Authority	\$	-
O.	Collection Fund Reconciliation		
i.	Beginning Balance:	4/30/2023	\$ 4,651,264.70
ii.	Principal Paid During Collection Period (J)		(3,178,290.66)
iii.	Interest Paid During Collection Period (E & F)		(1,121,145.47)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		6,542,469.45
v.	Deposits in Transit		(1,303,752.89)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(355,081.17)
vii.	Total Investment Income Received for Month (V-D)		45,202.46
viii.	Funds transferred from the Cost of Issuance Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		1,705,727.71
xi.	Funds transferred from the Reserve Fund		10,681.42
xii.	Funds Available for Distribution		\$ 6,997,075.55

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 6,997,075.55	\$ 6,997,075.55
B.	Joint Sharing Agreement Payments	\$ -	\$ 6,997,075.55
C.	Trustee Fees	\$ 9,878.61	\$ 6,987,196.94
D.	Servicing Fees	\$ 181,315.85	\$ 6,805,881.09
E.	Administration Fees	\$ 24,175.45	\$ 6,781,705.64
F.	Interest Payments on Class A Notes	\$ 1,138,172.70	\$ 5,643,532.94
G.	Interest Payments on Class B Notes	\$ 59,182.22	\$ 5,584,350.72
H.	Transfer to Department Rebate Fund	\$ -	\$ 5,584,350.72
I.	Monthly Rebate Fees	\$ 145,662.00	\$ 5,438,688.72
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (9,224.73)	\$ 5,447,913.45
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 5,447,913.45	\$ -
L.	Unpaid Trustee Fees	\$ -	\$ -
M.	Carryover Servicing Fees	\$ -	\$ -
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
O.	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions

A.				
Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 1,197,354.92	\$ 112,108.07	\$ 1,026,064.63	\$ 59,182.22
ii. Monthly Interest Paid	\$ 1,197,354.92	\$ 112,108.07	\$ 1,026,064.63	\$ 59,182.22
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 5,447,913.45	\$ 1,686,853.94	\$ 3,761,059.51	\$ -
v. Total Distribution Amount	\$ 6,645,268.37	\$ 1,798,962.01	\$ 4,787,124.14	\$ 59,182.22

B.	
Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of 4/30/2023	\$ 293,974,556.41
ii. Adjusted Pool Balance as of 5/31/2023	\$ 293,330,627.18
iii. Less Specified Overcollateralization Amount	\$ 16,133,184.49
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 277,197,442.69
v. Excess	\$ 16,777,113.72
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	\$ 16,777,113.72
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 5,447,913.45
x. Principal Distribution Amount Shortfall	\$ 11,329,200.27
xi. Noteholders' Principal Distribution Amount	\$ 5,447,913.45
Total Principal Distribution Amount Paid	\$ 5,447,913.45

C.	
Additional Principal Paid	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

D.	
Reserve Fund Reconciliation	
i. Beginning Balance 4/30/2023	\$ 734,488.14
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 734,488.14
iv. Required Reserve Fund Balance	\$ 725,263.41
v. Excess Reserve - Apply to Collection Fund	\$ 9,224.73
vi. Ending Reserve Fund Balance	\$ 725,263.41

E.			
Note Balances	5/25/2023	Paydown Factors	6/26/2023
Note Balance	\$ 293,974,556.41		\$ 288,526,642.96
Note Pool Factor	29.3974558410	0.5447913450	28.8526642960

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023	4/30/2023	5/31/2023	
Interim:											
In School											
Subsidized Loans	4.548%	5.095%	17	14	147	153	\$ 42,445.85	\$ 32,151.85	0.01%	0.01%	
Unsubsidized Loans	4.490%	4.508%	19	13	142	147	90,400.00	65,650.00	0.03%	0.02%	
Grace											
Subsidized Loans	4.632%	3.998%	3	6	121	122	18,781.00	29,075.00	0.01%	0.01%	
Unsubsidized Loans	6.282%	5.135%	3	9	125	125	15,000.00	39,750.00	0.01%	0.01%	
Total Interim	4.682%	4.682%	42	42	139	139	\$ 166,626.85	\$ 166,626.85	0.06%	0.06%	
Repayment											
Active											
0-30 Days Delinquent	5.272%	5.270%	29,341	29,365	182	182	\$ 195,232,244.86	\$ 197,190,879.85	67.48%	68.89%	
31-60 Days Delinquent	5.582%	5.853%	1,325	1,498	200	192	9,429,520.71	10,820,191.69	3.26%	3.78%	
61-90 Days Delinquent	5.696%	5.592%	848	774	176	196	5,805,718.25	5,457,475.01	2.01%	1.91%	
91-120 Days Delinquent	5.795%	5.667%	637	631	207	184	5,098,008.26	4,622,272.03	1.76%	1.61%	
121-150 Days Delinquent	5.393%	5.706%	414	477	185	194	3,039,076.87	3,657,632.83	1.05%	1.28%	
151-180 Days Delinquent	5.740%	5.636%	1,236	294	183	163	8,619,653.06	2,035,208.75	2.98%	0.71%	
181-210 Days Delinquent	5.639%	5.663%	364	1,022	145	181	1,822,145.52	6,998,439.28	0.63%	2.45%	
211-240 Days Delinquent	5.537%	5.913%	270	366	162	148	1,692,380.00	2,038,191.58	0.58%	0.71%	
241-270 Days Delinquent	5.805%	5.438%	239	229	170	170	1,560,631.79	1,231,502.26	0.54%	0.43%	
271-300 Days Delinquent	3.079%	0.000%	5	0	340	0	290,313.98	-	0.10%	0.00%	
>300 Days Delinquent	6.539%	6.533%	97	94	210	212	860,101.61	837,505.24	0.30%	0.29%	
Deferment											
Subsidized Loans	4.817%	4.840%	1,192	1,101	174	175	5,156,298.40	4,810,951.49	1.78%	1.68%	
Unsubsidized Loans	5.131%	5.076%	945	873	220	222	6,103,910.95	5,836,998.67	2.11%	2.04%	
Forbearance											
Subsidized Loans	5.282%	5.221%	2,717	2,439	190	190	15,091,059.62	12,919,188.67	5.22%	4.51%	
Unsubsidized Loans	5.802%	5.883%	2,138	1,939	212	217	20,732,268.06	18,771,990.42	7.17%	6.56%	
Total Repayment	5.363%	5.361%	41,768	41,102	186	186	\$ 280,533,331.94	\$ 277,228,427.77	96.96%	96.85%	
Claims In Process	5.297%	5.334%	1,376	1,386	164	166	\$ 8,629,732.35	\$ 8,837,216.29	2.98%	3.09%	
Aged Claims Rejected											
Grand Total	5.351%	5.360%	43,186	42,530	185	185	\$ 289,329,691.14	\$ 286,232,270.91	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 5/31/2023

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.102%	180	4,811	\$ 66,529,512.58	23.24%
Consolidation - Unsubsidized	5.472%	198	4,908	88,508,547.63	30.92%
Stafford Subsidized	5.152%	163	18,870	58,027,456.98	20.27%
Stafford Unsubsidized	5.384%	198	13,425	65,696,310.16	22.95%
PLUS Loans	7.732%	142	516	7,470,443.56	2.61%
Total	5.360%	185	42,530	\$ 286,232,270.91	100.00%
School Type					
4 Year College	5.330%	182	26,042	\$ 188,418,061.98	65.83%
Graduate	0.000%	0	0	-	0.00%
Proprietary, Tech, Vocational and Other	5.451%	196	8,484	60,712,986.35	21.21%
2 Year College	5.365%	185	8,004	37,101,222.58	12.96%
Total	5.360%	185	42,530	\$ 286,232,270.91	100.00%

XI. Collateral Tables as of 5/31/2023

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	70	\$ 646,989.13	0.23%	
Armed Forces Americas	0	-	0.00%	
Armed Forces Africa	5	2,675.43	0.00%	
Alaska		300,587.26	0.11%	
Alabama	608	3,875,702.00	1.35%	
Armed Forces Pacific	11	63,343.71	0.02%	
Arkansas	3,707	19,141,033.48	6.69%	
American Samoa	2	6,733.09	0.00%	
Arizona	423	3,947,105.46	1.38%	
California	2,016	15,060,676.59	5.26%	
Colorado	349	3,052,725.10	1.07%	
Connecticut	99	1,457,617.84	0.51%	
District of Columbia	25	225,954.60	0.08%	
Delaware	13	176,927.91	0.06%	
Florida	1,030	9,313,078.52	3.25%	
Georgia	841	5,776,556.53	2.02%	
Guam	1	6,947.51	0.00%	
Hawaii	48	280,464.22	0.10%	
Iowa	131	1,233,907.38	0.43%	
Idaho	61	824,398.51	0.29%	
Illinois	1,577	9,744,180.39	3.40%	
Indiana	246	1,752,224.82	0.61%	
Kansas	731	6,875,537.73	2.33%	
Kentucky	116	743,807.91	0.26%	
Louisiana	226	1,403,942.29	0.49%	
Massachusetts	156	2,388,996.82	0.83%	
Maryland	155	1,113,747.02	0.39%	
Maine	32	266,855.97	0.09%	
Michigan	204	1,600,810.85	0.56%	
Minnesota	277	1,838,585.95	0.64%	
Missouri	15,664	107,739,912.05	37.64%	
Mariana Islands	0	-	0.00%	
Mississippi	4,793	19,960,139.60	6.97%	
Montana	39	256,703.61	0.09%	
North Carolina	833	4,554,083.18	1.59%	
North Dakota	17	91,465.39	0.03%	
Nebraska	126	1,057,106.49	0.37%	
New Hampshire		348,681.00	0.12%	
New Jersey	24	1,775,840.48	0.62%	
New Mexico	107	650,659.11	0.23%	
Nevada	158	1,492,136.14	0.52%	
New York	496	4,310,773.71	1.51%	
Ohio	242	2,614,011.42	0.91%	
Oklahoma	318	3,955,722.59	1.38%	
Oregon	253	1,353,547.48	0.47%	
Pennsylvania	233	2,424,687.19	0.85%	
Puerto Rico	5	52,882.65	0.02%	
Rhode Island	15	185,880.54	0.06%	
South Carolina	184	1,368,233.88	0.48%	
South Dakota	21	222,947.64	0.08%	
Tennessee	713	4,823,203.25	1.69%	
Texas	3,997	27,128,047.11	9.48%	
Utah	65	702,921.26	0.25%	
Virginia	332	2,350,403.37	0.82%	
Virgin Islands	7	136,967.84	0.05%	
Vermont	3	125,467.50	0.04%	
Washington	328	1,863,217.45	0.65%	
Wisconsin	120	1,346,639.14	0.47%	
West Virginia	39	311,276.89	0.11%	
Wyoming	23	106,598.93	0.04%	
	42,530	\$ 286,232,270.91	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	1,455	6,518,146.35	2.28%
708 - CSLP	25	120,760.61	0.04%
712 - FGLP	18	44,290.20	0.02%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	653	3,088,210.82	1.08%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	684	4,788,984.57	1.67%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,577	6,777,748.12	2.37%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLLP	10	38,521.06	0.01%
741 - OSAC	3	7,478.16	0.00%
742 - PHEAA	2,378	45,663,016.10	15.95%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TSSLC	3,943	28,587,467.32	9.99%
751 - ECMC	14	227,190.02	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	8,245	38,567,899.43	13.47%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,709	7,557,431.05	2.64%
951 - ECMC	21,816	144,245,127.10	50.39%
	42,530	\$ 286,232,270.91	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	2,691	\$ 2,317,970.48	0.81%
24 TO 35	1,766	3,261,585.01	1.14%
36 TO 47	1,568	4,165,277.67	1.46%
48 TO 59	1,543	4,943,049.03	1.73%
60 TO 71	1,864	6,489,154.18	2.27%
72 TO 83	1,714	7,309,118.65	2.55%
84 TO 95	2,212	10,993,835.46	3.84%
96 TO 107	2,513	14,071,618.85	4.92%
108 TO 119	2,083	13,113,551.47	4.58%
120 TO 131	2,691	18,387,251.08	6.42%
132 TO 143	2,859	21,237,526.56	7.42%
144 TO 155	2,770	21,099,162.34	7.37%
156 TO 167	2,818	20,192,130.29	7.05%
168 TO 179	2,736	19,814,596.15	6.92%
180 TO 191	2,191	17,319,051.62	6.05%
192 TO 203	1,451	13,594,011.17	4.75%
204 TO 215	877	9,771,149.00	3.41%
216 TO 227	803	9,217,966.86	3.22%
228 TO 239	568	6,206,212.46	2.17%
240 TO 251	471	5,387,132.74	1.88%
252 TO 263	529	5,194,430.39	1.81%
264 TO 275	485	5,791,306.83	2.02%
276 TO 287	416	5,280,448.04	1.84%
288 TO 299	268	3,322,615.36	1.16%
300 TO 311	387	5,488,934.12	1.92%
312 TO 323	273	4,392,052.71	1.53%
324 TO 335	220	2,830,638.49	0.99%
336 TO 347	224	4,297,672.67	1.50%
348 TO 360	235	3,298,374.64	1.15%
361 AND GREATER	1,304	17,444,446.59	6.09%
	42,530	\$ 286,232,270.91	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	43	\$ 170,507.55	0.06%	
REPAY YEAR 2	13	63,496.47	0.02%	
REPAY YEAR 3	14	71,134.98	0.02%	
REPAY YEAR 4	42,460	285,927,131.91	99.89%	
Total	42,530	\$ 286,232,270.91	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	22	\$ (3,936.78)	0.00%	
\$499.99 OR LESS	2,963	755,952.83	0.26%	
\$500.00 TO \$999.99	3,240	2,442,191.00	0.85%	
\$1000.00 TO \$1999.99	6,845	10,319,217.96	3.61%	
\$2000.00 TO \$2999.99	5,769	14,362,143.67	5.02%	
\$3000.00 TO \$3999.99	5,629	19,613,987.04	6.85%	
\$4000.00 TO \$5999.99	6,180	30,124,252.40	10.52%	
\$6000.00 TO \$7999.99	3,467	23,850,862.09	8.33%	
\$8000.00 TO \$9999.99	2,185	19,580,037.61	6.84%	
\$10000.00 TO \$14999.99	2,599	31,340,975.77	10.95%	
\$15000.00 TO \$19999.99	988	17,016,661.14	5.95%	
\$20000.00 TO \$24999.99	696	15,536,272.67	5.43%	
\$25000.00 TO \$29999.99	447	12,134,392.12	4.24%	
\$30000.00 TO \$34999.99	325	10,535,487.85	3.68%	
\$35000.00 TO \$39999.99	233	8,735,196.27	3.05%	
\$40000.00 TO \$44999.99	169	7,180,884.70	2.51%	
\$45000.00 TO \$49999.99	111	5,240,950.00	1.83%	
\$50000.00 TO \$54999.99	104	5,449,474.59	1.90%	
\$55000.00 TO \$59999.99	89	5,088,224.79	1.78%	
\$60000.00 TO \$64999.99	84	5,242,932.42	1.83%	
\$65000.00 TO \$69999.99	41	2,774,769.23	0.97%	
\$70000.00 TO \$74999.99	33	2,395,149.86	0.84%	
\$75000.00 TO \$79999.99	52	4,036,044.44	1.41%	
\$80000.00 TO \$84999.99	24	1,979,583.06	0.69%	
\$85000.00 TO \$89999.99	26	2,262,163.74	0.79%	
\$90000.00 AND GREATER	209	28,238,400.44	9.87%	
Total	42,530	\$ 286,232,270.91	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	35,526	\$ 232,362,879.08	81.18%	
Rehab loans	7,004	53,869,391.83	18.82%	
Total	42,530	\$ 286,232,270.91	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	3,873,092.86	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	11,834,670.11	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	3,882,023.74	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	4,183,543.44	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	35,759	\$ 239,696,635.95	83.74%	
31 to 60	1,498	10,820,191.69	3.78%	
61 to 90	774	5,457,475.01	1.91%	
91 to 120	631	4,622,272.03	1.61%	
121 and Greater	3,868	25,635,696.23	8.96%	
Total	42,530	\$ 286,232,270.91	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	475	\$ 903,606.22	0.32%	
2.00% TO 2.49%	7	29,967.70	0.01%	
2.50% TO 2.99%	2,511	19,937,296.90	6.97%	
3.00% TO 3.49%	17,255	63,016,331.14	22.02%	
3.50% TO 3.99%	1,575	15,095,443.50	5.27%	
4.00% TO 4.49%	1,698	18,213,482.23	6.36%	
4.50% TO 4.99%	1,061	13,932,549.45	4.87%	
5.00% TO 5.49%	626	10,361,997.79	3.62%	
5.50% TO 5.99%	388	6,346,492.73	2.22%	
6.00% TO 6.49%	605	10,801,670.75	3.77%	
6.50% TO 6.99%	14,465	82,968,408.27	28.99%	
7.00% TO 7.49%	748	14,994,761.50	5.24%	
7.50% TO 7.99%	298	8,290,584.22	2.90%	
8.00% TO 8.49%	456	12,809,126.60	4.48%	
8.50% TO 8.99%	289	5,491,131.64	1.92%	
9.00% OR GREATER	73	3,039,420.27	1.06%	
Total	42,530	\$ 286,232,270.91	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	40,814	\$ 270,250,543.69	94.42%	
91 DAY T-BILL INDEX	1,716	15,981,727.22	5.58%	
Total	42,530	\$ 286,232,270.91	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	3,321	\$ 25,205,129.22	8.81%	
PRE-APRIL 1, 2006	23,667	150,331,306.41	52.52%	
PRE-OCTOBER 1, 1993	148	1,239,930.64	0.43%	
PRE-OCTOBER 1, 2007	15,394	109,455,904.64	38.24%	
Total	42,530	\$ 286,232,270.91	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	148	\$ 1,239,930.64	0.43%	
OCTOBER 1, 1993 - JUNE 30, 2007	24,734	156,084,324.76	54.53%	
JULY 1, 2006 - PRESENT	17,648	128,908,015.51	45.04%	
Total	42,530	\$ 286,232,270.91	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	5.8880%
Notes	606072LE4	1.52%	6.6580000%

LIBOR Rate for Accrual Period	5.13800%
First Date in Accrual Period	5/25/23
Last Date in Accrual Period	6/25/23
Days in Accrual Period	32

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	
2/27/2023	\$ 311,173,586.92	2/28/2023	1.44%	28.24%	\$ 4,474,233.65	
3/27/2023	\$ 306,473,735.21	3/31/2023	1.62%	28.42%	\$ 4,959,557.46	
4/25/2023	\$ 301,312,995.22	4/30/2023	1.05%	28.61%	\$ 3,178,033.94	
5/25/2023	\$ 297,029,744.83	5/31/2023	1.02%	28.88%	\$ 3,043,474.08	

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	\$ 421,304,876.33	91.79%	7,543	\$ 143,721,866.59	34%	19%	78
10/31/2021	\$ 411,887,982.90	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%	19%	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
2/28/2023	\$ 303,215,695.97	66.06%	5,307	\$ 107,862,365.24	36%	20%	95
3/31/2023	\$ 298,067,825.66	64.94%	5,099	\$ 105,108,645.02	35%	20%	96
4/30/2023	\$ 293,795,256.69	64.01%	4,920	\$ 101,836,496.71	35%	20%	97
5/31/2023	\$ 290,105,363.77	63.20%	4,804	\$ 99,433,997.31	34%	20%	98

* 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	\$ 137,445,036.15		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	\$ 31,337,899.83		1,507 \$ 5,680,264.29	263
1/31/2023	\$ 30,072,969.73		1,509 \$ 5,086,565.38	230
2/28/2023	\$ 38,583,377.51		1,935 \$ 6,079,857.20	257
3/31/2023	\$ 38,529,568.00		1,886 \$ 6,092,890.55	278
4/30/2023	\$ 35,823,228.83		1,833 \$ 8,795,550.11	432
5/31/2023	\$ 31,691,080.14		1,687 \$ 6,021,869.70	307

* 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	\$ 740,390.10	\$ 22,532.84	\$ 762,922.95
Interest Losses	\$ 81,621.85	\$ 2,600.95	\$ 84,222.80
Total Claim Write-offs	\$ 822,011.95	\$ 25,133.79	\$ 847,145.74

XVII. Principal Acceleration Trigger

Distribution Date Range	Principal Balance	Compliance (Yes/No)
3/25/2026	2/25/2027	268,400,000
3/25/2027	2/25/2028	235,100,000
3/25/2028	2/25/2029	203,900,000
3/25/2029	2/25/2030	173,000,000
3/25/2030	2/25/2031	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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