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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		10/31/2023		Activity		11/30/2023	
i. Portfolio Principal Balance		\$	314,847,044.22	\$	(4,669,461.84)	\$	310,177,582.38
ii. Interest Expected to be Capitalized			5,001,433.64				5,341,100.68
iii. Pool Balance (i + ii)			319,848,477.86				315,518,683.06
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)			332,927,492.97				328,569,554.50
v. Other Accrued Interest		\$	24,575,843.51				24,588,579.31
vi. Accrued Interest for IBR PFH (informational only)		\$	15,945,609.74				15,969,267.78
vii. Weighted Average Coupon (WAC)			6.473%				6.471%
viii. Weighted Average Remaining Months to Maturity (WARM)			204				207
ix. Number of Loans			50,141				49,340
x. Number of Borrowers			20,347				20,013
xi. Average Borrower Indebtedness		\$	15,473.88				15,498.80
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)			100.53%				100.82%
xiii. Adjusted Pool Balance		\$	332,927,492.97				328,569,554.50
xiv. Bonds Outstanding after Distribution		\$	331,175,704.83				325,886,294.58
xv. Total Parity Ratio (Total Assets/Total Liabilities)			109.61%				110.00%
xvi. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)			104.28%				104.64%
xvii. Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)			113.66%				114.14%
Informational purposes only:							
Cash in Transit at month end		\$	1,487,233.65				521,197.32
Outstanding Debt Adjusted for Cash in Transit		\$	329,688,471.18				325,365,097.26
Pool Balance to Original Pool Balance			60.56%				59.74%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)			100.98%				100.98%

B. Notes		CUSIP	Spread	Coupon Rate	11/27/2023	%	Interest Due	12/26/2023	%			
i. Class A-1A Notes		606072LF1	n/a	1.97000%	\$	77,948,170.14	\$	127,964.91	\$	76,656,810.22	23.52%	
ii. Class A-1B Notes		606072LG9	0.70%	6.15737%	\$	241,327,534.69	\$	1,197,009.58	\$	237,329,484.36	72.83%	
iii. Class B Notes		606072LH7	1.50%	6.95737%	\$	11,900,000.00	\$	66,694.12	\$	11,900,000.00	3.65%	
iv. Total Notes					\$	331,175,704.83	100.00%	\$	1,391,668.61	\$	325,886,294.58	100.00%

SOFRA Rate Notes:		Collection Period:		Record Date	
SOFRA Rate for Accrual Period	5.457370%	First Date in Collection Period	11/1/2023	Distribution Date	12/22/2023
First Date in Accrual Period	11/27/2023	Last Date in Collection Period	11/30/2023		
Last Date in Accrual Period	12/25/2023				
Days in Accrual Period	29				

C. Reserve Fund		10/31/2023		11/30/2023	
i. Required Reserve Fund Balance			0.65%		0.65%
ii. Specified Reserve Fund Balance		\$	2,079,015.11	\$	2,050,871.44
iii. Reserve Fund Floor Balance		\$	527,958.00	\$	527,958.00
iv. Reserve Fund Balance after Distribution Date		\$	2,079,015.11	\$	2,050,871.44

D. Other Fund Balances		10/31/2023		11/30/2023	
i. Collection Fund*		\$	7,553,772.88	\$	7,017,765.31
ii. Capitalized Interest Fund After Distribution Date		\$	11,000,000.00	\$	11,000,000.00
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		\$	20,632,787.99	\$	20,068,636.75
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,077,589.70
ii.	Principal Collections from Guarantor		1,437,835.08
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		2,589,646.22
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	5,105,071.00
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	265.55
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		2,043.00
iv.	Capitalized Interest		(426,487.38)
v.	Total Non-Cash Principal Activity	\$	(424,178.83)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(11,430.33)
ii.	Total Principal Additions	\$	(11,430.33)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	4,669,461.84
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	548,190.92
ii.	Interest Claims Received from Guarantors		91,103.54
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		206,473.95
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	845,768.41
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	25,095.20
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(2,382,196.84)
iv.	Capitalized Interest		426,487.38
v.	Total Non-Cash Interest Adjustments	\$	(1,930,614.26)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	-
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	(1,084,845.85)
I.	Defaults Paid this Month (Aii + Eii)	\$	1,528,938.62
J.	Cumulative Defaults Paid to Date	\$	50,292,253.12
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2023	\$ 5,001,433.64
	Interest Capitalized into Principal During Collection Period (B-iv)		(426,487.38)
	Change in Interest Expected to be Capitalized		766,154.42
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2023	\$ 5,341,100.68

V. Cash Receipts for the Time Period		11/01/23-11/30/23	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	2,515,424.78
ii.	Principal Received from Loans Consolidated		2,589,646.22
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	5,105,071.00
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	639,294.46
ii.	Interest Received from Loans Consolidated		206,473.95
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		-
vii.	Total Interest Collections	\$	845,768.41
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	95,126.76
E.	Total Cash Receipts during Collection Period	\$	6,045,966.17

VI. Cash Payment Detail and Available Funds for the Time Period		11/01/23-11/30/23	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	(11,430.33)
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(213,232.32)
D.	Administration Fees	\$	(13,327.02)
E.	Interest Payments on Class A Notes	\$	(1,512,199.88)
F.	Interest Payments on Class B Notes	\$	(75,692.05)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(135,138.17)
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 Notes	\$	(5,629,676.62)
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:	10/31/2023	\$ 7,553,772.88
ii.	Principal Paid During Collection Period (J)		(5,629,676.62)
iii.	Interest Paid During Collection Period (E & F)		(1,587,891.93)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,950,839.41
v.	Deposits in Transit		966,185.72
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(373,127.84)
vii.	Total Investment Income Received for Month (V-D)		95,126.76
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		-
xi.	Funds transferred from the Reserve Fund		42,536.93
xii.	Funds Available for Distribution	\$	7,017,765.31

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 7,017,765.31	\$ 7,017,765.31
B.	Joint Sharing Agreement Payments	\$ -	\$ 7,017,765.31
C.	Trustee Fees	\$ 8,279.39	\$ 7,009,485.92
D.	Servicing Fees	\$ 210,345.79	\$ 6,799,140.13
E.	Administration Fees	\$ 13,146.61	\$ 6,785,993.52
F.	Interest Payments on Class A Notes	\$ 1,324,974.49	\$ 5,461,019.03
G.	Interest Payments on Class B Notes	\$ 66,694.12	\$ 5,394,324.91
H.	Transfer to Department Rebate Fund	\$ -	\$ 5,394,324.91
I.	Monthly Rebate Fees	\$ 133,058.33	\$ 5,261,266.58
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (28,143.67)	\$ 5,289,410.25
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 5,289,410.25	\$ -
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	\$ 1,391,668.61	\$ 127,964.91	\$ 1,197,009.58	\$ 66,694.12
ii. Monthly Interest Paid	\$ 1,391,668.61	\$ 127,964.91	\$ 1,197,009.58	\$ 66,694.12
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 5,289,410.25	\$ 1,291,359.92	\$ 3,998,050.33	\$ -
v. Total Distribution Amount	\$ 6,681,078.86	\$ 1,419,324.83	\$ 5,195,059.91	\$ 66,694.12

B. Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of 10/31/2023	\$ 331,175,704.83
ii. Adjusted Pool Balance as of 11/30/2023	\$ 328,569,554.50
iii. Less Specified Overcollateralization Amount	\$ 17,414,186.39
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 311,155,368.11
v. Excess	\$ 20,020,336.72
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	\$ 20,020,336.72
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 5,289,410.25
x. Principal Distribution Amount Shortfall	\$ 14,730,926.47
xi. Noteholders' Principal Distribution Amount	\$ 5,289,410.25
Total Principal Distribution Amount Paid	\$ 5,289,410.25

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 10/31/2023	\$ 2,079,015.11
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 2,079,015.11
iv. Required Reserve Fund Balance	\$ 2,050,871.44
v. Excess Reserve - Apply to Collection Fund	\$ 28,143.67
vi. Ending Reserve Fund Balance	\$ 2,050,871.44

E. Note Balances			
	11/27/2023	Paydown Factors	12/26/2023
Note Balance	\$ 331,175,704.83		\$ 325,886,294.58
Note Pool Factor	27.8298911622	0.4444882563	27.3854029059

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2023	11/30/2023	10/31/2023	11/30/2023	10/31/2023	11/30/2023	10/31/2023	11/30/2023	10/31/2023	11/30/2023	
Interim:											
In School											
Subsidized Loans	6.921%	6.849%	19	15	139	142	\$ 100,029.00	\$ 66,847.00	0.03%	0.02%	
Unsubsidized Loans	6.915%	6.915%	20	20	146	143	67,482.00	67,482.00	0.02%	0.02%	
Grace											
Subsidized Loans	6.987%	7.046%	5	9	123	124	12,511.00	45,693.00	0.00%	0.01%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Total Interim	6.924%	6.924%	44	44	141	138	\$ 180,022.00	\$ 180,022.00	0.06%	0.06%	
Repayment											
Active											
0-30 Days Delinquent	6.350%	6.343%	33,823	33,209	199	201	\$ 210,027,364.53	\$ 205,551,658.94	66.71%	66.27%	
31-60 Days Delinquent	6.534%	6.725%	1,751	1,496	205	209	12,034,811.61	10,274,785.03	3.82%	3.31%	
61-90 Days Delinquent	6.670%	6.530%	1,007	1,044	195	204	6,197,492.79	7,431,743.65	1.97%	2.40%	
91-120 Days Delinquent	6.937%	6.721%	1,288	714	215	198	8,441,301.97	4,234,668.84	2.68%	1.37%	
121-150 Days Delinquent	6.839%	6.974%	1,120	989	200	216	6,465,141.80	6,636,062.61	2.05%	2.14%	
151-180 Days Delinquent	7.046%	6.811%	709	709	836	200	4,753,214.37	5,024,717.26	1.51%	1.62%	
181-210 Days Delinquent	6.948%	7.242%	505	557	190	238	3,378,584.85	3,706,058.22	1.07%	1.19%	
211-240 Days Delinquent	6.943%	7.053%	327	445	167	193	2,053,494.58	2,771,902.32	0.65%	0.89%	
241-270 Days Delinquent	6.748%	6.921%	286	262	183	164	1,658,190.39	1,767,586.02	0.53%	0.57%	
271-300 Days Delinquent	0.000%	7.250%	0	2	0	182	-	0.10	0.00%	0.00%	
>300 Days Delinquent	7.116%	7.153%	157	155	187	202	671,843.93	732,695.19	0.21%	0.24%	
Deferment											
Subsidized Loans	6.572%	6.586%	1,498	1,471	187	190	6,226,473.40	6,190,522.31	1.98%	2.00%	
Unsubsidized Loans	6.876%	6.907%	1,072	1,072	242	243	8,096,500.26	8,135,444.51	2.57%	2.62%	
Forbearance											
Subsidized Loans	6.576%	6.674%	2,550	2,821	217	226	13,930,817.70	14,675,594.85	4.42%	4.73%	
Unsubsidized Loans	6.599%	6.537%	2,011	2,190	246	250	18,118,357.13	20,071,781.74	5.75%	6.47%	
Total Repayment	6.460%	6.461%	48,104	47,263	204	207	\$ 302,053,589.31	\$ 297,205,221.59	95.94%	95.82%	
Claims In Process	6.768%	6.700%	1,993	2,033	208	208	\$ 12,613,432.91	\$ 12,792,338.79	4.01%	4.12%	
Aged Claims Rejected											
Grand Total	6.473%	6.471%	50,141	49,340	204	207	\$ 314,847,044.22	\$ 310,177,582.38	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

11/30/2023

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.451%	181	4,570	\$ 61,041,793.93	19.68%
Consolidation - Unsubsidized	5.712%	203	4,513	78,051,103.70	25.16%
Stafford Subsidized	7.151%	200	23,055	75,445,615.13	24.32%
Stafford Unsubsidized	7.084%	242	16,611	86,295,645.59	27.82%
PLUS Loans	8.348%	170	591	9,343,424.03	3.01%
Total	6.471%	207	49,340	\$ 310,177,582.38	100.00%
School Type					
4 Year College	6.362%	201	32,159	\$ 211,088,781.05	68.05%
Graduate	6.887%	262	15	220,318.11	0.07%
Proprietary, Tech, Vocational and Other	6.653%	219	8,748	59,769,894.61	19.27%
2 Year College	6.783%	224	8,418	39,098,588.61	12.61%
Total	6.471%	207	49,340	\$ 310,177,582.38	100.00%

XI. Collateral Tables as of 11/30/2023

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	87	\$ 1,268,545.10	0.41%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	7	22,586.08	0.01%
Alaska	48	218,682.93	0.07%
Alabama	590	3,305,242.80	1.07%
Armed Forces Pacific	7	24,669.92	0.01%
Arkansas	5,160	26,697,152.71	8.61%
American Samoa	0	-	0.00%
Arizona	457	2,971,626.82	0.96%
California	1,886	14,312,829.01	4.61%
Colorado	396	2,680,113.35	0.86%
Connecticut	101	698,516.72	0.23%
District of Columbia	32	367,315.15	0.12%
Delaware	27	360,731.04	0.12%
Florida	1,020	7,372,736.18	2.38%
Georgia	921	6,229,523.96	2.01%
Guam	0	-	0.00%
Hawaii	37	406,437.62	0.13%
Iowa	194	1,701,016.59	0.55%
Idaho	64	535,282.04	0.17%
Illinois	2,246	11,964,481.16	3.86%
Indiana	243	1,730,404.98	0.56%
Kansas	858	6,198,166.02	2.00%
Kentucky	224	1,618,802.94	0.52%
Louisiana	317	1,640,377.80	0.53%
Massachusetts	152	1,192,932.03	0.38%
Maryland	220	2,104,044.25	0.68%
Maine	68	654,828.43	0.21%
Michigan	188	1,278,113.03	0.41%
Minnesota	373	2,683,178.12	0.87%
Missouri	20,555	132,568,936.52	42.74%
Mariana Islands	0	-	0.00%
Mississippi	5,338	25,393,762.69	8.19%
Montana	37	323,937.91	0.10%
North Carolina	692	4,463,488.08	1.44%
North Dakota	28	94,047.85	0.03%
Nebraska	151	1,951,665.92	0.63%
New Hampshire	13	293,223.82	0.09%
New Jersey	96	1,035,957.00	0.33%
New Mexico	82	832,611.88	0.27%
Nevada	150	1,346,459.28	0.43%
New York	430	3,095,385.00	1.00%
Ohio	269	2,736,459.64	0.88%
Oklahoma	415	3,443,013.85	1.11%
Oregon	222	1,269,800.11	0.41%
Pennsylvania	231	1,804,683.19	0.58%
Puerto Rico	12	209,638.42	0.07%
Rhode Island	21	59,054.04	0.02%
South Carolina	194	1,395,083.03	0.45%
South Dakota	20	163,574.94	0.05%
Tennessee	801	4,737,187.03	1.53%
Texas	2,677	15,728,672.09	5.07%
Utah	77	440,707.70	0.14%
Virginia	338	2,472,888.67	0.80%
Virgin Islands	9	174,846.59	0.06%
Vermont	6	126,412.15	0.04%
Washington	344	2,159,881.13	0.70%
Wisconsin	174	1,228,350.17	0.40%
West Virginia	11	114,165.77	0.04%
Wyoming	24	275,351.13	0.09%
	49,340	\$ 310,177,582.38	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	1,176	5,065,134.77	1.63%
708 - CSLP	8	36,616.89	0.01%
712 - FGLP	13	82,128.83	0.03%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	623	2,822,836.80	0.91%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	513	3,475,070.66	1.12%
726 - MHEAA	2	22,510.11	0.01%
729 - MDHE	0	-	0.00%
730 - MGSPL	0	-	0.00%
731 - NSLP	2,735	14,909,803.90	4.81%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSPL	25	140,316.72	0.05%
741 - OSAC	3	19,744.15	0.01%
742 - PHEAA	1,814	31,266,581.04	10.08%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAAC	0	-	0.00%
748 - TGSLC	1,916	12,910,908.24	4.16%
751 - ECMC	16	188,247.96	0.06%
753 - NELA	0	-	0.00%
755 - GLHEC	9,914	47,747,219.50	15.39%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,405	6,630,683.43	2.14%
951 - ECMC	29,177	184,859,779.38	59.60%
	49,340	\$ 310,177,582.38	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	3,181	\$ 2,491,046.75	0.80%
24 TO 35	1,788	3,192,845.87	1.03%
36 TO 47	1,739	4,538,545.05	1.46%
48 TO 59	1,656	5,229,405.24	1.69%
60 TO 71	1,841	6,683,136.74	2.15%
72 TO 83	1,755	7,678,121.87	2.48%
84 TO 95	1,714	8,351,534.54	2.69%
96 TO 107	1,848	10,378,836.49	3.35%
108 TO 119	2,027	11,554,740.11	3.73%
120 TO 131	2,315	15,406,751.28	4.97%
132 TO 143	2,618	18,769,944.43	6.05%
144 TO 155	2,581	18,257,798.43	5.89%
156 TO 167	2,657	19,116,991.71	6.16%
168 TO 179	2,949	20,437,361.15	6.59%
180 TO 191	2,484	18,772,908.94	6.05%
192 TO 203	1,760	14,556,921.93	4.69%
204 TO 215	1,358	12,314,413.93	3.97%
216 TO 227	1,171	11,173,452.37	3.60%
228 TO 239	1,028	8,737,090.76	2.82%
240 TO 251	896	8,200,672.22	2.64%
252 TO 263	915	6,839,751.06	2.21%
264 TO 275	776	6,629,154.81	2.14%
276 TO 287	693	5,303,615.50	1.71%
288 TO 299	651	5,550,824.26	1.79%
300 TO 311	799	7,068,985.67	2.28%
312 TO 323	677	5,398,616.37	1.74%
324 TO 335	518	3,847,048.52	1.24%
336 TO 347	500	4,494,170.34	1.45%
348 TO 360	434	3,603,165.47	1.16%
361 AND GREATER	4,011	35,599,730.57	11.48%
	49,340	\$ 310,177,582.38	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	58	\$ 309,262.43	0.10%	
REPAY YEAR 2	11	38,301.61	0.01%	
REPAY YEAR 3	9	82,592.04	0.03%	
REPAY YEAR 4	49,262	309,747,406.30	99.86%	
Total	49,340	\$ 310,177,582.38	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	38	\$ (1,602.97)	0.00%	
\$499.99 OR LESS	3,392	857,308.99	0.28%	
\$500.00 TO \$999.99	3,527	2,634,685.45	0.85%	
\$1000.00 TO \$1999.99	7,546	11,357,875.82	3.66%	
\$2000.00 TO \$2999.99	6,649	16,582,328.34	5.35%	
\$3000.00 TO \$3999.99	6,163	21,479,757.94	6.92%	
\$4000.00 TO \$5999.99	7,824	38,405,979.84	12.38%	
\$6000.00 TO \$7999.99	4,807	33,170,500.27	10.69%	
\$8000.00 TO \$9999.99	2,765	24,676,611.69	7.96%	
\$10000.00 TO \$14999.99	3,072	36,560,729.58	11.79%	
\$15000.00 TO \$19999.99	1,123	19,353,015.31	6.24%	
\$20000.00 TO \$24999.99	665	14,891,357.34	4.80%	
\$25000.00 TO \$29999.99	418	11,446,431.15	3.69%	
\$30000.00 TO \$34999.99	289	9,307,895.96	3.00%	
\$35000.00 TO \$39999.99	214	8,012,616.05	2.58%	
\$40000.00 TO \$44999.99	148	6,294,122.28	2.03%	
\$45000.00 TO \$49999.99	126	5,982,398.53	1.93%	
\$50000.00 TO \$54999.99	103	5,384,738.87	1.74%	
\$55000.00 TO \$59999.99	73	4,195,769.25	1.35%	
\$60000.00 TO \$64999.99	52	3,248,889.46	1.05%	
\$65000.00 TO \$69999.99	36	2,422,744.50	0.78%	
\$70000.00 TO \$74999.99	44	3,181,426.62	1.03%	
\$75000.00 TO \$79999.99	30	2,315,346.23	0.75%	
\$80000.00 TO \$84999.99	27	2,221,195.60	0.72%	
\$85000.00 TO \$89999.99	35	3,060,787.89	0.99%	
\$90000.00 AND GREATER	172	23,134,672.39	7.46%	
Total	49,340	\$ 310,177,582.38	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of Loans	Principal Balance	Percent by Principal	
Non-Rehab loans	46,728	\$ 288,926,762.49	93.15%	
Rehab loans	2,612	21,250,819.89	6.85%	
Total	49,340	\$ 310,177,582.38	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	5,341,100.68	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	15,969,267.78	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	3,251,835.81	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	5,294,265.76	

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	40,807	\$ 254,805,024.35	82.15%
31 to 60	1,496	10,274,785.03	3.31%
61 to 90	1,044	7,431,743.65	2.40%
91 to 120	714	4,234,668.84	1.37%
121 and Greater	5,279	33,431,360.51	10.78%
Total	49,340	\$ 310,177,582.38	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	27	\$ 267,048.00	0.09%
2.00% TO 2.49%	0		0.00%
2.50% TO 2.99%	1,079	11,611,354.60	3.74%
3.00% TO 3.49%	963	10,767,007.20	3.47%
3.50% TO 3.99%	1,175	12,902,506.84	4.16%
4.00% TO 4.49%	627	10,162,393.15	3.28%
4.50% TO 4.99%	1,321	13,172,661.77	4.25%
5.00% TO 5.49%	646	10,029,593.29	3.23%
5.50% TO 5.99%	477	5,581,006.01	1.80%
6.00% TO 6.49%	723	8,592,849.63	2.77%
6.50% TO 6.99%	20,216	113,208,187.90	36.50%
7.00% TO 7.49%	2,332	22,638,845.73	7.30%
7.50% TO 7.99%	18,034	64,445,137.62	20.78%
8.00% TO 8.49%	1,094	15,125,334.36	4.88%
8.50% TO 8.99%	530	7,948,851.37	2.56%
9.00% OR GREATER	66	3,724,804.91	1.20%
Total	49,340	\$ 310,177,582.38	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 SOFR	47,868	\$ 297,696,543.96	95.98%
91 DAY T-BILL INDEX	1,472	12,481,038.42	4.02%
Total	49,340	\$ 310,177,582.38	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	5,971	\$ 40,534,718.21	13.07%
PRE-APRIL 1, 2006	23,843	133,456,772.35	43.03%
PRE-OCTOBER 1, 1993	136	740,675.63	0.24%
PRE-OCTOBER 1, 2007	19,390	135,445,416.19	43.67%
Total	49,340	\$ 310,177,582.38	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	136	\$ 740,675.63	0.24%
OCTOBER 1, 1993 - JUNE 30, 2006	24,753	137,413,886.42	44.30%
JULY 1, 2006 - PRESENT	24,451	172,023,020.33	55.46%
Total	49,340	\$ 310,177,582.38	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	6.1574%
Notes	606072LH7	1.50%	6.9573700%

SOFRA Rate for Accrual Period	5.45737%
First Date in Accrual Period	11/27/23
Last Date in Accrual Period	12/25/23
Days in Accrual Period	29

XIII. CPR Rate							
Distribution Date	Adjusted Pool Balance	EOM	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	***	
5/25/2021	\$ 522,332,403.88	5/31/2021	0.60%	7.20%	\$ 3,134,613.76		
6/25/2021	\$ 519,342,233.27	6/30/2021	0.73%	8.01%	\$ 3,800,145.29		
7/25/2021	\$ 516,000,402.71	7/31/2021	0.50%	7.36%	\$ 2,557,378.84		
8/25/2021	\$ 513,175,048.69	8/31/2021	0.36%	6.62%	\$ 1,824,936.72		
9/25/2021	\$ 511,265,300.14	9/30/2021	0.47%	6.44%	\$ 2,400,418.55		
10/25/2021	\$ 509,259,044.03	10/31/2021	0.27%	5.92%	\$ 1,358,346.60		
11/26/2021	\$ 499,863,063.47	11/30/2021	0.70%	6.37%	\$ 3,491,308.56		
12/27/2021	\$ 496,661,954.86	12/31/2021	0.69%	6.65%	\$ 3,451,666.21		
1/25/2022	\$ 492,162,663.35	1/31/2022	0.62%	6.79%	\$ 3,058,587.37		
2/25/2022	\$ 488,761,608.67	2/28/2022	0.74%	7.05%	\$ 3,624,084.80		
3/25/2022	\$ 486,110,163.26	3/31/2022	1.72%	8.32%	\$ 6,352,293.71		
4/25/2022	\$ 476,623,851.16	4/30/2022	1.13%	8.90%	\$ 5,377,696.60		
5/25/2022	\$ 469,484,394.91	5/31/2022	0.86%	9.23%	\$ 4,027,412.94		
6/27/2022	\$ 464,189,923.79	6/30/2022	0.97%	9.49%	\$ 4,511,465.86		
7/25/2022	\$ 458,518,043.61	7/31/2022	1.15%	10.19%	\$ 5,255,427.61		
8/25/2022	\$ 451,976,978.03	8/31/2022	2.33%	12.26%	\$ 10,515,418.21		
9/26/2022	\$ 441,474,244.52	9/30/2022	1.98%	13.99%	\$ 8,719,556.50		
10/25/2022	\$ 432,175,100.18	10/31/2022	3.29%	17.26%	\$ 14,210,896.93		
11/25/2022	\$ 417,991,979.45	11/30/2022	5.07%	22.08%	\$ 21,196,206.12		
12/27/2022	\$ 396,721,753.06	12/31/2022	3.27%	25.86%	\$ 12,955,380.51		
1/25/2023	\$ 382,908,507.02	1/31/2023	0.63%	26.41%	\$ 2,398,751.07		
2/27/2023	\$ 380,412,115.52	2/28/2023	1.56%	27.20%	\$ 5,947,146.29		
3/27/2023	\$ 370,432,226.74	3/31/2023	1.34%	27.01%	\$ 4,947,690.03		
4/25/2023	\$ 364,815,345.19	4/30/2023	0.97%	26.92%	\$ 3,540,243.60		
5/25/2023	\$ 360,372,237.94	5/31/2023	0.79%	26.93%	\$ 2,840,144.69		
6/26/2023	\$ 357,040,008.41	6/30/2023	1.15%	27.07%	\$ 4,112,774.78		
7/25/2023	\$ 352,601,655.42	7/31/2023	0.91%	26.83%	\$ 3,225,727.44		
8/25/2023	\$ 348,905,614.22	8/31/2023	1.23%	25.33%	\$ 4,276,910.09		
9/25/2023	\$ 343,932,524.50	9/30/2023	1.20%	24.36%	\$ 4,135,568.63		
10/25/2023	\$ 339,514,173.65	10/31/2023	1.91%	22.41%	\$ 6,495,023.94		
11/27/2023	\$ 332,927,492.97	11/30/2023	1.23%	17.71%	\$ 4,098,137.00		

*** 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
4/30/2021	\$ 528,150,877.91	100.00%	10,477	\$ 194,913,727.77	37%	20%	78
5/31/2021	\$ 500,910,476.77	94.84%	10,272	\$ 193,021,377.67	39%	21%	79
6/30/2021	\$ 497,568,646.21	94.21%	10,273	\$ 194,006,702.08	39%	21%	80
7/31/2021	\$ 494,743,292.19	93.67%	10,266	\$ 194,546,546.59	39%	22%	81
8/31/2021	\$ 493,049,468.74	93.35%	10,178	\$ 193,920,768.90	39%	22%	82
9/30/2021	\$ 491,054,222.48	92.98%	10,051	\$ 192,391,476.55	39%	21%	83
10/31/2021	\$ 481,671,211.02	91.20%	9,962	\$ 191,925,805.88	40%	22%	84
11/30/2021	\$ 478,551,370.95	90.61%	9,602	\$ 188,005,960.59	39%	21%	85
12/31/2021	\$ 474,081,135.97	89.76%	9,279	\$ 182,585,918.46	39%	21%	86
1/31/2022	\$ 470,702,045.38	89.12%	9,178	\$ 180,644,402.63	38%	20%	87
2/28/2022	\$ 468,067,723.06	88.62%	8,962	\$ 177,944,810.48	38%	20%	88
3/31/2022	\$ 458,642,673.78	86.84%	8,796	\$ 175,319,942.55	38%	20%	89
4/30/2022	\$ 451,549,324.30	85.50%	8,470	\$ 169,926,995.54	38%	20%	90
5/31/2022	\$ 446,289,045.00	84.50%	8,347	\$ 168,355,520.44	38%	20%	91
6/30/2022	\$ 440,653,793.95	83.43%	8,214	\$ 165,525,048.94	38%	20%	92
7/31/2022	\$ 434,154,970.72	82.20%	8,082	\$ 163,573,784.63	38%	21%	93
8/31/2022	\$ 423,720,064.10	80.23%	7,886	\$ 158,879,445.02	37%	21%	94
9/30/2022	\$ 414,480,973.85	78.48%	7,681	\$ 156,082,930.73	38%	21%	94
10/31/2022	\$ 400,389,448.04	75.81%	7,507	\$ 151,159,978.45	38%	22%	96
11/30/2022	\$ 379,256,585.26	71.81%	7,197	\$ 143,846,151.09	38%	22%	97
12/31/2022	\$ 365,532,545.47	69.21%	7,051	\$ 141,356,161.21	39%	22%	98
1/31/2023	\$ 363,052,275.73	68.74%	6,979	\$ 141,995,961.23	39%	22%	99
2/28/2023	\$ 357,111,005.21	67.62%	6,895	\$ 141,201,485.54	40%	22%	100
3/31/2023	\$ 351,530,397.61	66.56%	6,655	\$ 137,570,934.37	39%	22%	101
4/30/2023	\$ 347,115,984.09	65.72%	6,404	\$ 135,343,634.45	39%	22%	102
5/31/2023	\$ 343,805,274.13	65.10%	6,292	\$ 132,993,028.57	39%	22%	103
6/30/2023	\$ 339,395,584.12	64.26%	6,169	\$ 130,554,691.73	38%	22%	104
7/31/2023	\$ 335,723,412.04	63.57%	6,148	\$ 129,144,510.96	38%	22%	105
8/31/2023	\$ 330,782,438.65	62.63%	6,130	\$ 128,125,384.09	39%	23%	106
9/30/2023	\$ 326,392,621.61	61.80%	6,260	\$ 128,066,569.11	39%	23%	107
10/31/2023	\$ 319,848,477.86	60.56%	6,302	\$ 128,543,060.57	40%	24%	106
11/30/2023	\$ 315,518,683.06	59.74%	6,411	\$ 131,168,779.27	42%	24%	108

* 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
4/30/2021 **	\$ 112,194,061.81	6,538	\$ 67,264,499.06	4,172
5/31/2021	\$ 117,974,434.24	7,030	\$ 87,974,644.29	5,399
6/30/2021	\$ 136,314,659.18	8,054	\$ 107,685,443.43	6,524
7/31/2021	\$ 143,587,064.91	8,571	\$ 121,192,254.66	7,344
8/31/2021	\$ 148,251,783.64	8,906	\$ 127,326,412.86	7,804
9/30/2021	\$ 156,178,652.38	9,280	\$ 132,392,337.18	8,112
10/31/2021	\$ 41,058,815.18	2,008	\$ 2,920,491.80	143
11/30/2021	\$ 60,751,304.53	2,989	\$ 12,900,423.83	647
12/31/2021	\$ 49,418,952.39	2,466	\$ 7,029,074.54	332
1/31/2022	\$ 60,272,068.13	3,122	\$ 13,435,441.21	639
2/28/2022	\$ 80,405,080.96	4,075	\$ 16,004,406.75	727
3/31/2022	\$ 72,208,814.34	3,728	\$ 11,489,732.24	560
4/30/2022	\$ 53,135,087.86	2,630	\$ 8,085,364.94	369
5/31/2022	\$ 49,129,334.57	2,453	\$ 8,510,751.57	398
6/30/2022	\$ 52,036,872.31	2,676	\$ 9,232,751.33	455
7/31/2022	\$ 44,249,116.24	2,230	\$ 7,015,164.46	321
8/31/2022	\$ 54,857,058.06	3,098	\$ 22,539,386.62	1,400
9/30/2022	\$ 49,878,504.52	2,782	\$ 20,542,288.84	1,180
10/31/2022	\$ 50,707,721.16	2,938	\$ 23,623,974.80	1,437
11/30/2022	\$ 39,549,694.52	2,071	\$ 8,740,900.88	449
12/31/2022	\$ 33,213,929.93	1,725	\$ 6,228,615.99	289
1/31/2023	\$ 36,879,599.69	1,866	\$ 6,247,143.34	289
2/28/2023	\$ 45,519,199.02	2,379	\$ 5,962,761.97	309
3/31/2023	\$ 43,696,056.21	2,336	\$ 6,172,017.69	338
4/30/2023	\$ 41,845,342.63	2,215	\$ 10,732,052.78	543
5/31/2023	\$ 39,667,864.42	2,088	\$ 8,990,469.15	418
6/30/2023	\$ 36,738,344.92	1,977	\$ 7,677,023.55	377
7/31/2023	\$ 35,450,580.66	1,795	\$ 420,298.66	34
8/31/2023	\$ 33,457,241.95	1,684	\$ 638,291.67	37
9/30/2023	\$ 30,706,909.54	1,662	\$ 337,005.83	30
10/31/2023	\$ 32,049,099.95	1,720	\$ 827,869.94	54
11/30/2023	\$ 34,747,376.59	1,831	\$ 792,781.86	60

* 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	\$ 824,122.21	\$ 22,367.74	\$ 846,489.95
Interest Losses	\$ 94,044.17	\$ 2,975.43	\$ 97,019.60
Total Claim Write-offs	\$ 918,166.38	\$ 25,343.17	\$ 943,509.55

XVII. Principal Acceleration Trigger

Distribution Date Range	Principal Balance	Compliance (Yes/No)
5/25/2026	315,000,000	
5/25/2027	276,000,000	
5/25/2028	239,000,000	
5/25/2029	202,000,000	
5/25/2030	169,000,000	

The Principal Acceleration Trigger table does not start until 5/25/2026.
 The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note

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