



# Financial Summary

Period Ended December 31, 2023  
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,017,766,016  
 Net Position: \$193,625,438  
 Liabilities + Deferred Inflows: \$824,140,578  
 Debt Outstanding: \$721,307,617  
 YTD Income/(Loss): (\$33,050,752\*)  
 YTD Expenses as % of loans owned & serviced: 0.09%  
 Equity Ratio: 19.02%  
 ROAA Before Distribution: -5.11%  
 ROE Before Distribution: -27.94%  
 Unencumbered Equity Ratio: 11.11%  
 Servicing & Admin Draw Weighted Average Rate: 0.85%  
 Weighted Average Bond Interest Rate: 5.15%  
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$371,044,148,704  
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,468,835  
 FFELP, Cash, & Pathway Loans Owned: \$796,173,534  
 FFELP Loans Owned: \$688,698,949  
 Cash Loans Owned: \$26,962,846  
 Pathway Loans Owned: \$77,325,179  
 Judgment Loans Owned: \$3,186,559  
 FFELP, Cash, Pathway & Judgment Accounts Owned: 40,573  
 Federal Asset Principal Serviced: \$351,909,004,832  
 Federal Accounts Serviced: 8,072,979  
 Third Party Lender Principal Serviced: \$18,338,970,337  
 Third Party Lender Accounts Serviced: 355,283  
 ISA Principal Serviced: \$36,588,257  
 ISA Accounts Serviced: 2,706  
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.71

\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program

## General Fund

Assets: \$226,651,811  
 Loans: \$122,571,017  
 Note Payable: \$7,651,750  
 Interest Rate: 4.24% Fixed  
 Balloon Date: 3/15/24  
 Prepayment Penalty as of 12/31/23: \$0

## 2021-3 Trust Indenture

Assets: \$137,856,168	Class A-1A \$15 million
Loans: \$117,546,634	Fixed Rate 1.58%
Bonds Outstanding: \$124,085,792	DBRS Rating: AAA
YTD Inc./Loss: \$491,938	S&P Rating: AA+
Parity 11/30/23: 103.35%	
	Class A-1B \$178 million
A/L 11/30/23: 111.71%	1 Month SOFR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 60.9%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month SOFR + 1.15%
Bond Maturity: 8/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 106.5% with min adj pool balance of \$66M	

## 2021-1 Trust Indenture

Assets: \$293,026,405	Class A-1A \$135 million
Loans: \$255,445,643	Fixed Rate 1.53%
Bonds Outstanding: \$263,683,782	DBRS Rating: AAA
YTD Inc./Loss: \$2,385,578	S&P Rating: AA+
Parity 11/30/23: 102.21%	
	Class A-1B \$301 million
A/L 11/30/23: 111.62%	1 Month SOFR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 58.0%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month SOFR + 1.52%
Bond Maturity: 1/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.5% with min adj pool balance of \$96M	

## 2021-2 Trust Indenture

Assets: \$356,876,790	Class A-1A \$125 million
Loans: \$301,438,036	Fixed Rate 1.97%
Bonds Outstanding: \$325,886,295	DBRS Rating: AAA
YTD Inc./Loss: \$2,286,986	S&P Rating: AA+
Parity 11/30/23: 100.82%	
	Class A-1B \$387 million
A/L 11/30/23: 110.00%	1 Month SOFR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 59.7%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month SOFR + 1.50%
Bond Maturity: 3/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.3% with min adj pool balance of \$115M	