



Financial Summary

Period Ended April 30, 2024
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$923,926,250
 Net Position: \$187,197,663
 Liabilities + Deferred Inflows: \$736,728,587
 Debt Outstanding: \$627,432,997
 YTD Income/(Loss): (\$39,478,527*)
 YTD Expenses as % of loans owned & serviced: 0.09%
 Equity Ratio: 20.26%
 ROAA Before Distribution: -3.94%
 ROE Before Distribution: -21.46%
 Unencumbered Equity Ratio: 10.85%
 Servicing & Admin Draw Weighted Average Rate: 0.85%
 Weighted Average Bond Interest Rate: 5.18%
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$380,227,283,026
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,553,457
 FFELP, Cash, & Pathway Loans Owned: \$718,042,813
 FFELP Loans Owned: \$612,642,937
 Cash Loans Owned: \$25,667,096
 Pathway Loans Owned: \$76,546,931
 Judgment Loans Owned: \$3,185,850
 FFELP, Cash, Pathway & Judgment Accounts Owned: 36,505
 Federal Asset Principal Serviced: \$361,290,054,284
 Federal Accounts Serviced: 8,159,170
 Third Party Lender Principal Serviced: \$18,219,185,929
 Third Party Lender Accounts Serviced: 357,782
 ISA Principal Serviced: \$40,957,169
 ISA Accounts Serviced: 3,140
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.39

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

General Fund

Assets: \$223,380,397
 Loans: \$122,104,036
 Note Payable: \$7,201,401
 Interest Rate: 1 Month CME Term
 SOFR+1.85%
 Balloon Date: 3/15/25
 Prepayment Penalty: \$0

Lease Terms

DC Expiration:
1/31/26

**2021-3
Trust Indenture**

Assets: \$121,379,823	Class A-1A \$15 million
Loans: \$103,554,669	Fixed Rate 1.58%
Bonds Outstanding: \$107,421,511	DBRS Rating: AAA
YTD Inc./Loss: \$835,808	S&P Rating: AA+
Parity 03/31/24: 105.62%	
	Class A-1B \$178 million
A/L 03/31/24: 113.03%	1 Month SOFR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 53.7%	
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: \$258,339,269	Class A-1A \$135 million
Loans: \$226,494,335	Fixed Rate 1.53%
Bonds Outstanding: \$228,035,815	DBRS Rating: AAA
YTD Inc./Loss: \$3,747,200	S&P Rating: AA+
Parity 03/31/24: 104.82%	
	Class A-1B \$301 million
A/L 03/31/24: 113.46%	1 Month SOFR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 51.9%	
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: \$316,643,387	Class A-1A \$125 million
Loans: \$265,889,773	Fixed Rate 1.97%
Bonds Outstanding: \$284,774,269	DBRS Rating: AAA
YTD Inc./Loss: \$3,587,830	S&P Rating: AA+
Parity 03/31/24: 103.03%	
	Class A-1B \$387 million
A/L 03/31/24: 111.32%	1 Month SOFR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 53.1%	
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	