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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

	5/31/2025	Activity	6/30/2025
i. Portfolio Principal Balance	\$ 214,504,792.51	\$ (2,196,706.88)	\$ 212,308,085.63
ii. Interest Expected to be Capitalized	4,950,445.54		4,353,468.10
iii. Pool Balance (i + ii)	<b>\$ 219,455,238.05</b>		<b>\$ 216,661,553.73</b>
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	<b>\$ 226,881,697.10</b>		<b>\$ 224,069,853.83</b>
v. Other Accrued Interest	\$ 16,317,969.89		\$ 17,313,295.85
vi. Accrued Interest for IBR PFH (informational only)	\$ 11,188,783.22		\$ 11,732,103.37
vii. Weighted Average Coupon (WAC)	6.471%		6.472%
viii. Weighted Average Remaining Months to Maturity (WARM)	242		242
ix. Number of Loans	33,570		33,206
x. Number of Borrowers	13,589		13,435
xi. Average Borrower Indebtedness	\$ 15,785.18		\$ 15,802.61
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	105.27%		105.28%
Adjusted Pool Balance	\$ 226,881,697.10		\$ 224,069,853.83
Bonds Outstanding after Distribution	\$ 215,522,659.38		\$ 212,830,985.86
Total Parity Ratio (Total Assets/Total Liabilities)	113.74%		113.97%
Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	111.42%		111.52%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	120.35%		120.66%
Informational purposes only:			
Cash in Transit at month end	\$ 480,348.91		\$ 323,009.13
Outstanding Debt Adjusted for Cash in Transit	\$ 215,042,310.47		\$ 212,507,976.73
Pool Balance to Original Pool Balance	41.55%		41.02%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.51%		105.44%

B. Notes	CUSIP	Spread	Coupon Rate	6/25/2025	%	Interest Due	7/25/2025	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 49,712,563.35	23.07%	\$ 81,611.46	\$ 49,055,416.49	23.05%
ii. Class A-1B Notes	606072LG9	0.70%	5.13368%	\$ 153,910,096.03	71.41%	\$ 658,437.65	\$ 151,875,569.37	71.36%
iii. Class B Notes	606072LH7	1.50%	5.93368%	\$ 11,900,000.00	5.52%	\$ 58,842.33	\$ 11,900,000.00	5.59%
iv. Total Notes				<b>\$ 215,522,659.38</b>	<b>100.00%</b>	<b>\$ 798,891.44</b>	<b>\$ 212,830,985.86</b>	<b>100.00%</b>

<b>SOFR Rate Notes:</b>		<b>Collection Period:</b>			<b>Record Date</b>	
<b>SOFR Rate for Accrual Period</b>	<b>4.433680%</b>	<b>First Date in Collection Period</b>	<b>6/1/2025</b>		<b>7/24/2025</b>	
<b>First Date in Accrual Period</b>	<b>6/25/2025</b>	<b>Last Date in Collection Period</b>	<b>6/30/2025</b>		<b>7/25/2025</b>	
<b>Last Date in Accrual Period</b>	<b>7/24/2025</b>					
<b>Days in Accrual Period</b>	<b>30</b>					

#### C. Reserve Fund

	5/31/2025	6/30/2025
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 1,426,459.05	\$ 1,408,300.10
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,426,459.05	\$ 1,408,300.10

#### D. Other Fund Balances

	5/31/2025	6/30/2025
i. Collection Fund*	\$ 2,788,673.48	\$ 3,054,379.14
ii. Capitalized Interest Fund After Distribution Date	\$ 6,000,000.00	\$ 6,000,000.00
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** **\$ 10,215,132.53** **\$ 10,462,679.24**

IV. Transactions for the Time Period		06/01/25-06/30/25	
A.	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	868,393.23
ii.	Principal Collections from Guarantor		805,405.08
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		690,522.34
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>2,364,320.65</b>
B.	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	(132.43)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		13,157.98
iv.	Capitalized Interest		(172,343.43)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(159,317.88)</b>
C.	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(8,295.89)
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>(8,295.89)</b>
D.	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>2,196,706.88</b>
E.	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	366,183.68
ii.	Interest Claims Received from Guarantors		61,660.13
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		68,719.71
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>496,563.52</b>
F.	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	19,267.35
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,284,671.15)
iv.	Capitalized Interest		172,343.43
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(1,093,060.37)</b>
G.	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>-</b>
H.	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>(596,496.85)</b>
I.	<b>Defaults Paid this Month (Aii + Eii)</b>	<b>\$</b>	<b>867,065.21</b>
J.	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>83,121,879.21</b>
K.	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	5/31/2025	\$ 4,950,445.54
	Interest Capitalized into Principal During Collection Period (B-iv)		(172,343.43)
	Change in Interest Expected to be Capitalized		(424,634.01)
	Interest Expected to be Capitalized - Ending (III - A-ii)	6/30/2025	\$ 4,353,468.10

V. Cash Receipts for the Time Period		06/01/25-06/30/25		
A.	Principal Collections			
i.	Principal Payments Received - Cash	\$	1,673,798.31	
ii.	Principal Received from Loans Consolidated		690,522.34	
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-	
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-	
v.	<b>Total Principal Collections</b>	\$	<b>2,364,320.65</b>	
B.	Interest Collections			
i.	Interest Payments Received - Cash	\$	427,843.81	
ii.	Interest Received from Loans Consolidated		68,719.71	
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.	<b>Total Interest Collections</b>	\$	<b>496,563.52</b>	
C.	Other Reimbursements	\$	-	
D.	Investment Earnings	\$	44,451.08	
E.	<b>Total Cash Receipts during Collection Period</b>	\$	<b>2,905,335.25</b>	

VI. Cash Payment Detail and Available Funds for the Time Period		06/01/25-06/30/25		
<b>Funds Previously Remitted: Collection Account</b>				
A.	Joint Sharing Agreement Payments	\$	-	
B.	Trustee Fees	\$	(5,432.21)	
C.	Servicing Fees	\$	(146,303.49)	
D.	Administration Fees	\$	(9,143.97)	
E.	Interest Payments on Class A Notes	\$	(725,018.17)	
F.	Interest Payments on Class B Notes	\$	(56,933.83)	
G.	Transfer to Department Rebate Fund	\$	-	
H.	Monthly Rebate Fees	\$	(88,817.85)	
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	\$	(1,765,614.98)	
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.	<b>Collection Fund Reconciliation</b>			
i.	Beginning Balance:	5/31/2025	\$	2,788,673.48
ii.	Principal Paid During Collection Period (J)			(1,765,614.98)
iii.	Interest Paid During Collection Period (E & F)			(781,952.00)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)			2,860,894.17
v.	Deposits in Transit			149,043.89
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)			(249,697.52)
vii.	Total Investment Income Received for Month (V-D)			44,451.08
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		\$	8,591.02
xii.	<b>Funds Available for Distribution</b>		\$	<b>3,054,379.14</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,054,379.14	\$ 3,054,379.14
B.	Joint Sharing Agreement Payments	\$ -	\$ 3,054,379.14
C.	Trustee Fees	\$ 1,796.02	\$ 3,052,583.12
D.	Servicing Fees	\$ 144,441.04	\$ 2,908,142.08
E.	Administration Fees	\$ 9,027.56	\$ 2,899,114.52
F.	Interest Payments on Class A Notes	\$ 740,049.11	\$ 2,159,065.41
G.	Interest Payments on Class B Notes	\$ 58,842.33	\$ 2,100,223.08
H.	Transfer to Department Rebate Fund	\$ (661,187.35)	\$ 2,761,410.43
I.	Monthly Rebate Fees	\$ 87,895.86	\$ 2,673,514.57
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (18,158.95)	\$ 2,691,673.52
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 2,691,673.52</b>	\$ -
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**

<b>A.</b>					
<b>Distribution Amounts</b>		<b>Combined</b>	<b>Class A-1A</b>	<b>Class A-1B</b>	<b>Class B</b>
i. Monthly Interest Due	\$	798,891.44	\$ 81,611.46	\$ 658,437.65	\$ 58,842.33
ii. Monthly Interest Paid	\$	798,891.44	\$ 81,611.46	\$ 658,437.65	\$ 58,842.33
iii. Interest Shortfall	\$	-	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$	2,691,673.52	\$ 657,146.86	\$ 2,034,526.66	\$ -
v. Total Distribution Amount	\$	3,490,564.96	\$ 738,758.32	\$ 2,692,964.31	\$ 58,842.33
<b>B.</b>					
<b>Principal Distribution Amount Reconciliation</b>					
i. Notes Outstanding as of	5/31/2025		\$	215,522,659.38	
ii. Adjusted Pool Balance as of	6/30/2025		\$	224,069,853.83	
iii. Less Specified Overcollateralization Amount			\$	11,277,969.86	
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount			\$	212,791,883.97	
v. Excess			\$	2,730,775.41	
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			\$	2,730,775.41	
ix. Actual Principal Distribution Amount based on amounts in Collection Fund			\$	2,691,673.52	
x. Principal Distribution Amount Shortfall			\$	39,101.89	
xi. Noteholders' Principal Distribution Amount			\$	2,691,673.52	
Total Principal Distribution Amount Paid			\$	2,691,673.52	
<b>C.</b>					
<b>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.</b>					
<b>Reserve Fund Reconciliation</b>					
i. Beginning Balance	5/31/2025		\$	1,426,459.05	
ii. Amounts, if any, necessary to reinstate the balance			\$	-	
iii. Total Reserve Fund Balance Available			\$	1,426,459.05	
iv. Required Reserve Fund Balance			\$	1,408,300.10	
v. Excess Reserve - Apply to Collection Fund			\$	18,158.95	
vi. Ending Reserve Fund Balance			\$	1,408,300.10	
<b>E.</b>					
<b>Note Balances</b>		<b>6/26/2025</b>	<b>Paydown Factors</b>	<b>7/26/2025</b>	
Note Balance	\$	215,522,659.38		\$	212,830,985.86
Note Pool Factor		18.1111478471	0.2261910521		17.8849567950

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	5/31/2025	6/30/2025	5/31/2025	6/30/2025	5/31/2025	6/30/2025	5/31/2025	6/30/2025	5/31/2025	6/30/2025
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	6.845%	6.863%	9	15	139	141	\$ 44,455.71	\$ 62,466.71	0.02%	0.03%
Unsubsidized Loans	6.889%	6.889%	14	14	141	138	51,915.00	51,915.00	0.02%	0.02%
<b>Grace</b>										
Subsidized Loans	6.909%	0.000%	6	0	124	0	18,011.00	-	0.01%	0.00%
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
<b>Total Interim</b>	<b>6.875%</b>	<b>6.875%</b>	<b>29</b>	<b>29</b>	<b>138</b>	<b>140</b>	<b>\$ 114,381.71</b>	<b>\$ 114,381.71</b>	<b>0.05%</b>	<b>0.05%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	6.407%	6.406%	23,877	24,427	231	235	\$ 147,055,013.22	\$ 152,945,843.27	68.56%	72.04%
31-60 Days Delinquent	6.478%	6.888%	1,092	732	244	239	7,698,574.50	5,269,181.43	3.59%	2.48%
61-90 Days Delinquent	6.750%	6.644%	697	539	253	241	4,545,688.78	3,853,738.13	2.12%	1.82%
91-120 Days Delinquent	6.703%	6.898%	462	357	264	265	2,743,256.87	2,709,921.84	1.28%	1.28%
121-150 Days Delinquent	6.937%	6.576%	433	248	246	259	2,894,769.42	1,632,202.28	1.35%	0.77%
151-180 Days Delinquent	6.787%	6.836%	241	263	243	209	1,421,829.36	1,794,192.95	0.66%	0.85%
181-210 Days Delinquent	6.821%	6.634%	250	145	267	208	1,376,753.88	778,997.36	0.64%	0.37%
211-240 Days Delinquent	6.063%	6.700%	198	161	204	247	1,212,250.63	800,065.09	0.57%	0.38%
241-270 Days Delinquent	6.591%	5.883%	246	136	235	220	1,708,785.58	1,103,945.94	0.80%	0.52%
271-300 Days Delinquent	0.000%	7.700%	0	1	0	458	-	51.47	0.00%	0.00%
>300 Days Delinquent	5.428%	5.399%	116	113	202	211	579,264.64	560,958.09	0.27%	0.26%
<b>Deferment</b>										
Subsidized Loans	6.542%	6.528%	914	952	231	231	3,583,414.94	3,854,287.02	1.67%	1.82%
Unsubsidized Loans	6.384%	6.391%	669	687	297	297	5,063,928.87	5,131,986.91	2.36%	2.42%
<b>Forbearance</b>										
Subsidized Loans	6.641%	6.671%	2,034	2,124	272	265	11,475,419.68	11,449,872.32	5.35%	5.39%
Unsubsidized Loans	6.619%	6.654%	1,671	1,692	282	284	18,610,335.68	16,536,393.67	8.68%	7.79%
<b>Total Repayment</b>	<b>6.464%</b>	<b>6.466%</b>	<b>32,900</b>	<b>32,577</b>	<b>241</b>	<b>242</b>	<b>\$ 209,969,286.05</b>	<b>\$ 208,421,637.77</b>	<b>97.89%</b>	<b>98.17%</b>
Claims In Process	6.809%	6.800%	641	600	277	247	\$ 4,421,124.75	\$ 3,772,066.15	2.06%	1.78%
Aged Claims Rejected										
<b>Grand Total</b>	<b>6.471%</b>	<b>6.472%</b>	<b>33,570</b>	<b>33,206</b>	<b>242</b>	<b>242</b>	<b>\$ 214,504,792.51</b>	<b>\$ 212,308,085.63</b>	<b>100.00%</b>	<b>100.00%</b>

**X. Portfolio Characteristics by School and Program as of**
**6/30/2025**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.463%	195	3,022	\$ 39,972,407.19	18.83%
Consolidation - Unsubsidized	5.636%	208	3,005	51,298,849.05	24.16%
Stafford Subsidized	7.128%	262	15,488	52,772,163.89	24.86%
Stafford Unsubsidized	7.068%	291	11,336	61,960,451.76	29.18%
PLUS Loans	8.335%	169	355	6,304,213.74	2.97%
<b>Total</b>	<b>6.472%</b>	<b>242</b>	<b>33,206</b>	<b>\$ 212,308,085.63</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	6.343%	232	21,482	\$ 141,916,561.02	66.84%
Graduate	7.177%	280	7	116,848.93	0.06%
Proprietary, Tech, Vocational and Other	6.662%	256	6,084	42,443,248.57	19.99%
2 Year College	6.841%	274	5,633	27,831,427.11	13.11%
<b>Total</b>	<b>6.472%</b>	<b>242</b>	<b>33,206</b>	<b>\$ 212,308,085.63</b>	<b>100.00%</b>

**XI. Collateral Tables as of 6/30/2025**

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	75	\$ 1,310,099.07	0.62%	
Armed Forces Americas	0		0.00%	
Armed Forces Africa	6	8,165.90	0.00%	
Alaska	32	147,933.40	0.07%	
Alabama	395	2,516,830.85	1.19%	
Armed Forces Pacific	1	1,500.37	0.00%	
Arkansas	3,540	18,658,902.06	8.79%	
American Samoa	0	-	0.00%	
Arizona	328	2,047,255.06	0.96%	
California	1,298	9,417,185.08	4.44%	
Colorado	225	1,487,117.92	0.70%	
Connecticut	65	492,379.57	0.23%	
District of Columbia	20	182,946.64	0.09%	
Delaware	26	247,101.80	0.12%	
Florida	717	5,054,029.72	2.38%	
Georgia	689	4,707,809.62	2.22%	
Guam	0	-	0.00%	
Hawaii	19	175,958.53	0.08%	
Iowa	124	806,540.51	0.38%	
Idaho	50	488,465.80	0.23%	
Illinois	1,486	8,114,313.50	3.82%	
Indiana	174	1,223,999.96	0.58%	
Kansas	551	3,731,517.35	1.76%	
Kentucky	138	1,190,132.56	0.56%	
Louisiana	213	1,297,516.79	0.61%	
Massachusetts	98	650,455.47	0.31%	
Maryland	148	1,319,576.68	0.62%	
Maine	40	251,803.31	0.12%	
Michigan	155	927,375.33	0.44%	
Minnesota	249	1,716,671.60	0.81%	
Missouri	13,231	86,626,266.34	40.80%	
Mariana Islands	0	0.00%	0.00%	
Mississippi	3,873	19,223,375.32	9.05%	
Montana	37	289,272.03	0.14%	
North Carolina	528	3,390,196.68	1.60%	
North Dakota	22	78,283.30	0.04%	
Nebraska	128	1,690,874.10	0.80%	
New Hampshire	10	258,371.51	0.12%	
New Jersey	59	839,992.62	0.40%	
New Mexico	62	680,932.58	0.32%	
Nevada	95	906,798.16	0.43%	
New York	308	2,174,202.12	1.02%	
Ohio	165	2,132,677.77	1.00%	
Oklahoma	296	2,337,084.12	1.10%	
Oregon	164	970,161.42	0.46%	
Pennsylvania	139	1,261,902.19	0.59%	
Puerto Rico	6	189,698.78	0.09%	
Rhode Island	14	24,382.78	0.01%	
South Carolina	134	1,022,651.74	0.48%	
South Dakota	11	79,741.08	0.04%	
Tennessee	529	3,225,911.65	1.52%	
Texas	1,878	11,511,059.61	5.42%	
Utah	35	293,890.45	0.14%	
Virginia	235	2,095,972.29	0.99%	
Virgin Islands	8	175,793.65	0.08%	
Vermont	8	127,866.88	0.06%	
Washington	215	1,419,680.52	0.67%	
Wisconsin	130	911,534.88	0.43%	
West Virginia	11	141,446.05	0.07%	
Wyoming	13	54,480.56	0.03%	
	33,206	\$ 212,308,085.63	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	827	3,870,106.73	1.82%
708 - CSLP	8	37,003.00	0.02%
712 - FGLP	5	50,185.73	0.02%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	401	1,889,873.19	0.89%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	362	2,616,963.90	1.23%
726 - MHEAA	2	19,815.52	0.01%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,939	10,953,556.40	5.16%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLP	19	114,308.57	0.05%
741 - OSAC	3	20,602.78	0.01%
742 - PHEAA	1,245	21,337,762.84	10.05%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	1,375	9,760,479.71	4.60%
751 - ECMC	14	163,159.30	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	6,946	33,513,962.76	15.79%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,052	5,102,987.34	2.40%
951 - ECMC	19,008	122,857,717.86	57.87%
	33,206	\$ 212,308,085.63	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	2,390	\$ 1,606,864.00	0.76%
24 TO 35	1,150	2,229,759.38	1.05%
36 TO 47	1,097	2,627,160.19	1.24%
48 TO 59	1,136	3,844,198.33	1.81%
60 TO 71	1,143	4,281,512.93	2.02%
72 TO 83	1,006	4,867,784.63	2.29%
84 TO 95	983	5,052,386.62	2.38%
96 TO 107	1,184	6,546,730.27	3.08%
108 TO 119	1,194	7,308,576.95	3.44%
120 TO 131	1,144	8,368,866.62	3.94%
132 TO 143	1,215	9,317,137.44	4.39%
144 TO 155	963	7,999,679.21	3.77%
156 TO 167	1,003	8,602,660.52	4.05%
168 TO 179	939	8,277,132.34	3.90%
180 TO 191	814	8,877,311.03	4.18%
192 TO 203	798	7,389,682.97	3.48%
204 TO 215	815	7,253,909.79	3.42%
216 TO 227	705	6,594,197.10	3.11%
228 TO 239	686	5,173,409.91	2.44%
240 TO 251	618	5,296,705.31	2.49%
252 TO 263	637	4,886,467.53	2.30%
264 TO 275	638	4,545,651.17	2.14%
276 TO 287	525	3,625,255.49	1.71%
288 TO 299	699	5,441,637.33	2.56%
300 TO 311	1,959	17,856,404.87	8.41%
312 TO 323	691	4,415,499.99	2.08%
324 TO 335	497	3,433,750.92	1.62%
336 TO 347	504	3,588,035.09	1.69%
348 TO 360	423	3,423,311.02	1.61%
361 AND GREATER	5,650	39,576,406.68	18.64%
	33,206	\$ 212,308,085.63	100.00%



Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	39	\$ 170,114.82	0.08%	
REPAY YEAR 2	4	24,312.11	0.01%	
REPAY YEAR 3	1	2,537.29	0.00%	
REPAY YEAR 4	33,162	212,111,121.41	99.91%	
Total	33,206	\$ 212,308,085.63	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	558	\$ (32,326.77)	-0.02%	
\$499.99 OR LESS	2,050	528,112.26	0.25%	
\$500.00 TO \$999.99	2,366	1,784,112.10	0.84%	
\$1000.00 TO \$1999.99	4,759	7,174,894.08	3.38%	
\$2000.00 TO \$2999.99	4,384	10,899,866.81	5.13%	
\$3000.00 TO \$3999.99	3,792	13,262,392.47	6.25%	
\$4000.00 TO \$5999.99	5,353	26,317,691.77	12.40%	
\$6000.00 TO \$7999.99	3,238	22,437,597.43	10.57%	
\$8000.00 TO \$9999.99	1,896	16,918,436.51	7.97%	
\$10000.00 TO \$14999.99	2,341	28,110,703.69	13.24%	
\$15000.00 TO \$19999.99	848	14,568,067.29	6.86%	
\$20000.00 TO \$24999.99	411	9,147,854.79	4.31%	
\$25000.00 TO \$29999.99	285	7,795,513.66	3.67%	
\$30000.00 TO \$34999.99	199	6,423,380.41	3.03%	
\$35000.00 TO \$39999.99	150	5,631,771.09	2.65%	
\$40000.00 TO \$44999.99	111	4,728,599.51	2.23%	
\$45000.00 TO \$49999.99	82	3,887,988.83	1.83%	
\$50000.00 TO \$54999.99	73	3,818,038.00	1.80%	
\$55000.00 TO \$59999.99	49	2,824,569.04	1.33%	
\$60000.00 TO \$64999.99	38	2,382,946.64	1.12%	
\$65000.00 TO \$69999.99	23	1,553,314.94	0.73%	
\$70000.00 TO \$74999.99	29	2,110,099.00	0.99%	
\$75000.00 TO \$79999.99	16	1,232,202.31	0.58%	
\$80000.00 TO \$84999.99	24	1,964,691.18	0.93%	
\$85000.00 TO \$89999.99	18	1,564,012.46	0.74%	
\$90000.00 AND GREATER	113	15,273,555.93	7.19%	
	33,206	\$ 212,308,085.63	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	31,631	\$ 199,408,951.88	93.92%	
Rehab loans	1,575	12,899,133.75	6.08%	
Total	33,206	\$ 212,308,085.63	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	4,353,468.10	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	11,732,103.37	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	3,531,479.04	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	1,979,312.52	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	29,911	\$ 190,032,764.90	89.51%	
31 to 60	732	5,269,181.43	2.48%	
61 to 90	539	3,653,738.13	1.82%	
91 to 120	357	2,709,921.84	1.28%	
121 and Greater	1,667	10,442,479.33	4.92%	
Total	33,206	\$ 212,308,085.63	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	21	\$ 256,699.94	0.12%	
2.00% TO 2.49%	0		0.00%	
2.50% TO 2.99%	727	7,523,400.08	3.54%	
3.00% TO 3.49%	604	7,708,797.65	3.63%	
3.50% TO 3.99%	735	8,178,923.63	3.85%	
4.00% TO 4.49%	400	6,649,978.94	3.13%	
4.50% TO 4.99%	844	8,426,905.19	3.97%	
5.00% TO 5.49%	430	6,527,935.57	3.07%	
5.50% TO 5.99%	327	3,891,167.52	1.83%	
6.00% TO 6.49%	451	5,073,173.54	2.39%	
6.50% TO 6.99%	13,888	81,223,767.30	38.26%	
7.00% TO 7.49%	3,098	18,226,872.79	8.59%	
7.50% TO 7.99%	10,603	41,129,720.21	19.37%	
8.00% TO 8.49%	708	10,538,443.06	4.96%	
8.50% TO 8.99%	322	5,391,649.53	2.54%	
9.00% OR GREATER	48	1,560,650.68	0.74%	
Total	33,206	\$ 212,308,085.63	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	32,250	\$ 205,326,918.21	96.71%	
91 DAY T-BILL INDEX	956	6,981,167.42	3.29%	
Total	33,206	\$ 212,308,085.63	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	4,085	\$ 27,669,428.99	13.03%	
PRE-APRIL 1, 2006	15,818	89,231,546.26	42.03%	
PRE-OCTOBER 1, 1993	72	302,326.25	0.14%	
PRE-OCTOBER 1, 2007	13,231	95,104,784.13	44.80%	
Total	33,206	\$ 212,308,085.63	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	72	\$ 302,326.25	0.14%	
OCTOBER 1, 1993 - JUNE 30, 2006	16,431	91,953,551.89	43.31%	
JULY 1, 2006 - PRESENT	16,703	120,052,207.49	56.55%	
Total	33,206	\$ 212,308,085.63	100.00%	

**XII. Interest Rates for Next Distribution Date**

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.737%	5.1337%
Notes	606072LH7	1.50%	5.9336800%

SOFR Rate for Accrual Period 4.43368%

First Date in Accrual Period 6/25/25

Last Date in Accrual Period 7/24/25

Days in Accrual Period 30

**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%	\$ 8,352,293.71
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%	25.66%	\$ 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
12/26/2023	\$ 328,569,554.50	12/31/2023	2.77%	16.78%	\$ 9,112,207.04
1/25/2024	\$ 319,746,690.57	1/31/2024	3.08%	19.57%	\$ 9,836,240.83
2/26/2024	\$ 310,531,028.70	2/29/2024	3.86%	22.09%	\$ 11,983,514.26
3/25/2024	\$ 300,336,912.97	3/31/2024	2.14%	23.33%	\$ 6,418,801.19
4/25/2024	\$ 293,401,943.46	4/30/2024	2.83%	25.51%	\$ 8,302,763.65
5/28/2024	\$ 284,236,296.82	5/31/2024	4.83%	30.16%	\$ 13,737,063.20
6/25/2024	\$ 271,285,660.61	6/30/2024	4.81%	34.90%	\$ 13,045,455.56
7/25/2024	\$ 259,312,678.16	7/31/2024	3.18%	38.45%	\$ 8,257,753.14
8/26/2024	\$ 251,334,476.11	8/31/2024	2.46%	40.43%	\$ 6,194,985.39
9/25/2024	\$ 245,155,782.10	9/30/2024	0.27%	40.03%	\$ 662,735.23
10/25/2024	\$ 244,274,088.56	10/31/2024	0.99%	38.51%	\$ 2,412,756.26
11/25/2024	\$ 241,770,387.37	11/30/2024	0.75%	37.96%	\$ 1,812,873.31
12/26/2024	\$ 239,637,175.39	12/31/2024	0.33%	34.83%	\$ 796,075.30
1/27/2025	\$ 239,286,043.49	1/31/2025	0.44%	31.21%	\$ 1,058,839.07
2/25/2025	\$ 238,571,132.90	2/28/2025	0.57%	26.85%	\$ 1,362,318.97
3/25/2025	\$ 233,277,617.98	3/31/2025	0.78%	25.49%	\$ 1,825,573.77
4/25/2025	\$ 231,969,826.30	4/30/2025	1.23%	23.28%	\$ 2,844,528.07
5/27/2025	\$ 228,211,983.61	5/31/2025	0.59%	18.24%	\$ 1,343,101.33
6/25/2025	\$ 226,881,697.10	6/30/2025	0.75%	13.35%	\$ 1,712,218.45

\*\*\* 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	\$ 193,920,766.90	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%	92
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	\$ 141,965,961.23	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%	106
10/31/2023	\$ 319,848,477.86	60.56%	6,302	\$ 128,543,060.57	40%	24%	107
11/30/2023	\$ 315,518,683.06	59.74%	6,411	\$ 131,168,779.27	42%	24%	108
12/31/2023	\$ 306,752,797.39	58.08%	6,401	\$ 129,390,799.43	42%	26%	108
1/31/2024	\$ 297,596,650.47	56.35%	6,407	\$ 126,337,335.51	42%	26%	109
2/29/2024	\$ 287,468,368.57	54.43%	6,234	\$ 121,850,644.32	42%	25%	110
3/31/2024	\$ 280,578,185.26	53.12%	6,041	\$ 117,946,517.88	42%	26%	110
4/30/2024	\$ 271,471,730.57	51.40%	5,750	\$ 112,194,115.04	41%	26%	111
5/31/2024	\$ 258,604,729.87	48.96%	5,382	\$ 103,914,391.73	40%	26%	112
6/30/2024	\$ 246,709,069.21	46.71%	5,920	\$ 96,736,283.82	39%	25%	114
7/31/2024	\$ 238,782,390.57	45.21%	4,751	\$ 91,950,398.45	39%	24%	115
8/31/2024	\$ 232,643,598.71	44.05%	4,550	\$ 89,429,344.96	38%	24%	116
9/30/2024	\$ 231,767,599.17	43.88%	4,439	\$ 88,243,083.51	38%	23%	117
10/31/2024	\$ 229,280,066.93	43.41%	4,263	\$ 86,743,826.32	38%	23%	118
11/30/2024	\$ 227,180,631.29	43.01%	4,182	\$ 86,424,404.64	38%	23%	120
12/31/2024	\$ 226,811,767.00	42.94%	4,014	\$ 83,225,063.51	37%	23%	121
1/31/2025	\$ 226,101,473.32	42.81%	3,950	\$ 82,678,159.38	37%	22%	122
2/28/2025	\$ 225,809,853.93	42.75%	3,844	\$ 81,949,353.46	36%	23%	123
3/31/2025	\$ 224,530,378.84	42.51%	3,715	\$ 80,611,574.45	36%	22%	124
4/30/2025	\$ 220,776,933.54	41.80%	3,658	\$ 80,957,737.86	37%	23%	125
5/31/2025	\$ 219,455,238.05	41.55%	3,735	\$ 83,319,070.21	38%	24%	126
6/30/2025	\$ 216,661,553.73	41.02%	3,794	\$ 85,465,667.07	39%	26%	127

\* 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 \$	6,226,615.99	289
1/31/2023	\$	36,879,599.89		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 \$	792,761.66	60
12/31/2023	\$	34,091,739.17		1,787 \$	19,775.76	3
1/31/2024	\$	34,538,753.07		1,832 \$	575,415.48	45
2/29/2024	\$	42,639,056.11		2,175 \$	376,419.40	38
3/31/2024	\$	40,508,818.18		1,961 \$	244,626.54	7
4/30/2024	\$	31,538,754.76		1,510 \$	468,318.79	23
5/31/2024	\$	29,180,342.97		1,393 \$	43,525.60	4
6/30/2024	\$	30,280,814.88		1,432 \$	810,189.46	67
7/31/2024	\$	30,797,182.96		1,630 \$	3,204,681.94	232
8/31/2024	\$	30,183,421.86		1,601 \$	2,685,276.75	181
9/30/2024	\$	29,530,600.62		1,593 \$	2,804,700.61	200
10/31/2024	\$	28,438,851.76		1,410 \$	1,561,795.65	110
11/30/2024	\$	27,958,124.73		1,418 \$	1,849,135.02	134
12/31/2024	\$	28,618,504.23		1,438 \$	1,884,902.67	114
1/31/2025	\$	30,690,158.78		1,497 \$	328,593.18	30
2/28/2025	\$	38,963,272.53		1,869 \$	446,640.30	24
3/31/2025	\$	37,526,715.08		1,709 \$	310,860.00	17
4/30/2025	\$	28,864,525.85		1,362 \$	262,859.10	7
5/31/2025	\$	30,084,184.13		1,411 \$	89,585.74	6
6/30/2025	\$	27,985,123.37		1,467 \$	6,848,350.79	412

\* 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	1,462,763.55	\$	18,092.21	\$ 1,480,855.76
Interest Losses	179,086.96	\$	1,849.49	\$ 180,936.05
Total Claim Write-offs	\$ 1,641,850.11	\$	19,941.70	\$ 1,661,791.82

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
5/25/2026	4/25/2027	315,000,000	
5/25/2027	4/25/2028	276,000,000	
5/25/2028	4/25/2029	239,000,000	
5/25/2029	4/25/2030	202,000,000	
5/25/2030	4/25/2031	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	