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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

	10/31/2025	Activity	11/30/2025
i. Portfolio Principal Balance	\$ 204,737,553.17	\$ (1,312,582.52)	\$ 203,424,970.65
ii. Interest Expected to be Capitalized	\$ 3,755,840.06		\$ 3,924,666.82
iii. Pool Balance (i + ii)	\$ 208,493,393.23		\$ 207,349,637.47
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 215,848,600.29		\$ 214,697,410.11
v. Other Accrued Interest	\$ 17,653,526.72		\$ 17,592,018.13
vi. Accrued Interest for IBR PFH (informational only)	\$ 12,045,599.28		\$ 11,952,815.14
vii. Weighted Average Coupon (WAC)	6.252%		6.250%
viii. Weighted Average Remaining Months to Maturity (WARM)	244		244
ix. Number of Loans	31,920		31,711
x. Number of Borrowers	12,934		12,849
xi. Average Borrower Indebtedness	\$ 15,829.41		\$ 15,831.97
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	105.14%		105.28%
Adjusted Pool Balance	\$ 215,848,600.29		\$ 214,697,410.11
Bonds Outstanding after Distribution	\$ 205,299,512.39		\$ 203,935,588.12
Total Parity Ratio (Total Assets/Total Liabilities)	114.23%		114.51%
Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	111.61%		111.80%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	121.18%		121.56%
Informational purposes only:			
Cash in Transit at month end	\$ 646,741.24		\$ 644,944.83
Outstanding Debt Adjusted for Cash in Transit	\$ 204,652,771.15		\$ 203,290,643.29
Pool Balance to Original Pool Balance	39.48%		39.26%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.47%		105.61%

B. Notes	CUSIP	Spread	Coupon Rate	11/25/2025	%	Interest Due	12/26/2025	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 47,216,677.85	23.00%	\$ 77,514.05	\$ 46,883,688.53	22.99%
ii. Class A-1B Notes	606072LG9	0.70%	4.76876%	\$ 146,182,834.54	71.20%	\$ 600,289.90	\$ 145,151,899.59	71.18%
iii. Class B Notes	606072LH7	1.50%	5.56876%	\$ 11,900,000.00	5.80%	\$ 57,064.32	\$ 11,900,000.00	5.84%
iv. Total Notes				\$ 205,299,512.39	100.00%	\$ 734,868.27	\$ 203,935,588.12	100.00%

SOFR Rate Notes:		Collection Period:		Record Date	
SOFR Rate for Accrual Period	4.068760%	First Date in Collection Period	11/1/2025	Distribution Date	12/24/2025
First Date in Accrual Period	11/25/2025	Last Date in Collection Period	11/30/2025		12/26/2025
Last Date in Accrual Period	12/25/2025				
Days in Accrual Period	31				

C. Reserve Fund

	10/31/2025	11/30/2025
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 1,355,207.06	\$ 1,347,772.64
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,355,207.06	\$ 1,347,772.64

D. Other Fund Balances

	10/31/2025	11/30/2025
i. Collection Fund*	\$ 3,228,285.01	\$ 2,354,780.03
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 \$ 10,583,492.07 \$ 9,702,552.67

IV. Transactions for the Time Period		11/01/25-11/30/25	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	753,056.06
ii.	Principal Collections from Guarantor		776,951.66
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		366,365.98
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,896,373.70
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	(185.90)
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		193.30
iv.	Capitalized Interest		(502,402.41)
v.	Total Non-Cash Principal Activity	\$	(502,395.01)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(81,396.17)
ii.	Total Principal Additions	\$	(81,396.17)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,312,582.52
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	332,472.73
ii.	Interest Claims Received from Guarantors		43,869.48
iii.	Late Fees & Other		29.65
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		38,675.83
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		591,826.96
ix.	Interest Benefit Payments		68,385.32
x.	Total Interest Collections	\$	1,075,259.97
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	14,238.04
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,168,802.15)
iv.	Capitalized Interest		502,402.41
v.	Total Non-Cash Interest Adjustments	\$	(652,161.70)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	8,848.09
ii.	Total Interest Additions	\$	8,848.09
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	431,946.36
I.	Defaults Paid this Month (Aii + Eii)	\$	820,821.14
J.	Cumulative Defaults Paid to Date	\$	88,305,371.93
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2025	\$ 3,755,840.06
	Interest Capitalized into Principal During Collection Period (B-iv)		(502,402.41)
	Change in Interest Expected to be Capitalized		671,229.17
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2025	\$ 3,924,666.82

V. Cash Receipts for the Time Period		11/01/25-11/30/25		
A.	Principal Collections			
i.	Principal Payments Received - Cash	\$	1,530,007.72	
ii.	Principal Received from Loans Consolidated		366,365.98	
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-	
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-	
v.	Total Principal Collections	\$	1,896,373.70	
B.	Interest Collections			
i.	Interest Payments Received - Cash	\$	376,342.21	
ii.	Interest Received from Loans Consolidated		38,675.83	
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		660,212.28	
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-	
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-	
vi.	Late Fees & Other		29.65	
vii.	Total Interest Collections	\$	1,075,259.97	
C.	Other Reimbursements	\$	-	
D.	Investment Earnings	\$	38,092.43	
E.	Total Cash Receipts during Collection Period	\$	3,009,726.10	

VI. Cash Payment Detail and Available Funds for the Time Period		11/01/25-11/30/25		
Funds Previously Remitted: Collection Account				
A.	Joint Sharing Agreement Payments	\$	(72,487.44)	
B.	Trustee Fees	\$	-	
C.	Servicing Fees	\$	(138,995.60)	
D.	Administration Fees	\$	(8,687.22)	
E.	Interest Payments on Class A Notes	\$	(653,012.50)	
F.	Interest Payments on Class B Notes	\$	(53,735.04)	
G.	Transfer to Department Rebate Fund	\$	660,212.28	
H.	Monthly Rebate Fees	\$	(84,342.87)	
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	\$	(2,888,445.15)	
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:	10/31/2025	\$	3,228,285.01
ii.	Principal Paid During Collection Period (J)			(2,888,445.15)
iii.	Interest Paid During Collection Period (E & F)			(706,747.54)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)			2,971,633.67
v.	Deposits in Transit			(658,415.87)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)			355,699.15
vii.	Total Investment Income Received for Month (V-D)			38,092.43
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		\$	14,678.33
xii.	Funds Available for Distribution		\$	2,354,780.03

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,354,780.03	\$ 2,354,780.03
B.	Joint Sharing Agreement Payments	\$ 27,509.78	\$ 2,327,270.25
C.	Trustee Fees	\$ 5,132.49	\$ 2,322,137.76
D.	Servicing Fees	\$ 138,233.09	\$ 2,183,904.67
E.	Administration Fees	\$ 8,639.57	\$ 2,175,265.10
F.	Interest Payments on Class A Notes	\$ 677,803.95	\$ 1,497,461.15
G.	Interest Payments on Class B Notes	\$ 57,064.32	\$ 1,440,396.83
H.	Transfer to Department Rebate Fund	\$ -	\$ 1,440,396.83
I.	Monthly Rebate Fees	\$ 83,906.98	\$ 1,356,489.85
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (7,434.42)	\$ 1,363,924.27
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 1,363,924.27	\$ -
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	\$ 734,868.27	\$ 77,514.05	\$ 600,289.90	\$ 57,064.32	
ii. Monthly Interest Paid	\$ 734,868.27	\$ 77,514.05	\$ 600,289.90	\$ 57,064.32	
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -	
iv. Monthly Principal Paid	\$ 1,363,924.27	\$ 332,989.32	\$ 1,030,934.95	\$ -	
v. Total Distribution Amount	\$ 2,098,792.54	\$ 410,503.37	\$ 1,631,224.85	\$ 57,064.32	
B.					
Principal Distribution Amount Reconciliation					
i. Notes Outstanding as of 10/31/2025		\$ 205,299,512.39			
ii. Adjusted Pool Balance as of 11/30/2025		\$ 214,697,410.11			
iii. Less Specified Overcollateralization Amount		\$ 10,806,232.43			
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 203,891,177.68			
v. Excess		\$ 1,408,334.71			
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		\$ 1,408,334.71			
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 1,363,924.27			
x. Principal Distribution Amount Shortfall		\$ 44,410.44			
xi. Noteholders' Principal Distribution Amount		\$ 1,363,924.27			
Total Principal Distribution Amount Paid		\$ 1,363,924.27			
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 10/31/2025		\$ 1,355,207.06			
ii. Amounts, if any, necessary to reinstate the balance		\$ -			
iii. Total Reserve Fund Balance Available		\$ 1,355,207.06			
iv. Required Reserve Fund Balance		\$ 1,347,772.64			
v. Excess Reserve - Apply to Collection Fund		\$ 7,434.42			
vi. Ending Reserve Fund Balance		\$ 1,347,772.64			
E.					
Note Balances	11/25/2025	Paydown Factors	12/26/2025		
Note Balance	\$ 205,299,512.39		\$ 203,935,588.12		
Note Pool Factor	17.2520598647	0.1146154849	17.1374443798		

IX. Portfolio Characteristics											
	WAC		Number of Loans		WARM		Principal Amount		%		
Status	10/31/2025	11/30/2025	10/31/2025	11/30/2025	10/31/2025	11/30/2025	10/31/2025	11/30/2025	10/31/2025	11/30/2025	
Interim:											
In School											
Subsidized Loans	6.559%	6.574%	10	9	135	134	\$ 49,955.71	\$ 48,429.00	0.02%	0.02%	
Unsubsidized Loans	6.580%	6.580%	14	14	137	136	51,915.00	51,915.00	0.03%	0.03%	
Grace											
Subsidized Loans	6.415%	6.376%	5	6	124	123	12,511.00	14,037.71	0.01%	0.01%	
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Total Interim	6.553%	6.553%	29	29	135	134	\$ 114,381.71	\$ 114,381.71	0.06%	0.06%	
Repayment											
Active											
0-30 Days Delinquent	6.168%	6.169%	23,181	22,635	235	233	\$ 144,328,766.71	\$ 141,381,068.49	70.49%	69.50%	
31-60 Days Delinquent	6.462%	6.612%	1,568	1,105	264	248	11,768,535.83	7,158,788.86	5.75%	3.52%	
61-90 Days Delinquent	6.336%	6.440%	895	1,170	266	270	6,150,701.75	9,046,022.25	3.00%	4.45%	
91-120 Days Delinquent	6.641%	6.484%	354	717	238	277	2,463,587.23	4,749,557.50	1.20%	2.33%	
121-150 Days Delinquent	6.719%	6.422%	276	291	260	231	1,952,004.39	2,264,228.41	0.95%	1.11%	
151-180 Days Delinquent	6.655%	6.845%	224	204	259	263	1,412,679.91	1,421,898.27	0.69%	0.70%	
181-210 Days Delinquent	6.583%	6.675%	210	188	259	256	1,508,811.54	1,136,038.61	0.74%	0.56%	
211-240 Days Delinquent	6.526%	6.586%	184	189	242	253	1,024,899.39	1,293,954.72	0.50%	0.64%	
241-270 Days Delinquent	6.256%	6.568%	181	159	270	249	1,040,107.12	869,664.83	0.51%	0.43%	
271-300 Days Delinquent	0.000%	6.819%	0	12	0	244	-	69,271.96	0.00%	0.03%	
>300 Days Delinquent	7.054%	6.676%	81	62	148	77	97,445.56	26,641.32	0.05%	0.01%	
Deferment											
Subsidized Loans	6.197%	6.218%	923	923	233	231	3,702,850.51	3,691,176.79	1.81%	1.81%	
Unsubsidized Loans	6.146%	6.121%	644	663	290	286	4,910,061.24	5,134,231.76	2.40%	2.52%	
Forbearance											
Subsidized Loans	6.511%	6.455%	1,387	1,423	274	284	8,143,017.51	8,266,177.91	3.98%	4.06%	
Unsubsidized Loans	6.656%	6.500%	1,126	1,168	286	297	11,794,266.35	11,610,021.59	5.76%	5.71%	
Total Repayment	6.253%	6.252%	31,234	30,909	244	244	\$ 200,297,735.04	\$ 198,118,743.27	97.83%	97.39%	
Claims In Process	6.195%	6.197%	657	773	238	246	\$ 4,325,436.42	\$ 5,191,845.67	2.11%	2.55%	
Aged Claims Rejected											
Grand Total	6.252%	6.250%	31,920	31,711	244	244	\$ 204,737,553.17	\$ 203,424,970.65	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 11/30/2025						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.474%	198	2,862	\$ 37,909,932.23	18.64%	
Consolidation - Unsubsidized	5.651%	211	2,832	48,843,954.89	24.01%	
Stafford Subsidized	6.686%	264	14,775	50,682,294.86	24.91%	
Stafford Unsubsidized	6.679%	292	10,912	60,050,781.56	29.52%	
PLUS Loans	8.080%	167	330	5,938,007.11	2.92%	
Total	6.250%	244	31,711	\$ 203,424,970.65	100.00%	
School Type						
4 Year College	6.135%	234	20,511	\$ 135,538,726.86	66.63%	
Graduate	7.370%	318	7	111,345.87	0.05%	
Proprietary, Tech, Vocational and Other	6.441%	257	5,812	40,974,452.57	20.14%	
2 Year College	6.539%	274	5,381	26,800,445.35	13.17%	
Total	6.250%	244	31,711	\$ 203,424,970.65	100.00%	

Distribution of the Student Loans by Geographic Location *				
Location	Number of Loans	Principal Balance	Percent by Principal	
Unknown	72	\$ 1,358,832.34	0.67%	
Armed Forces Americas	0		0.00%	
Armed Forces Africa	4	4,316.79	0.00%	
Alaska	31	140,239.31	0.07%	
Alabama	369	2,320,546.16	1.14%	
Armed Forces Pacific	1	1,309.46	0.00%	
Arkansas	3,377	17,877,307.07	8.79%	
American Samoa	0	-	0.00%	
Arizona	305	1,946,415.80	0.96%	
California	1,224	9,091,100.70	4.47%	
Colorado	215	1,470,817.50	0.72%	
Connecticut	64	360,516.49	0.19%	
District of Columbia	19	179,562.57	0.09%	
Delaware	26	225,921.16	0.11%	
Florida	686	4,808,503.43	2.36%	
Georgia	653	4,313,303.02	2.12%	
Guam	0	-	0.00%	
Hawaii	16	165,424.48	0.08%	
Iowa	123	770,840.91	0.38%	
Idaho	46	480,857.85	0.24%	
Illinois	1,405	7,613,990.53	3.74%	
Indiana	161	1,290,266.49	0.63%	
Kansas	514	3,346,343.98	1.65%	
Kentucky	127	1,042,559.39	0.51%	
Louisiana	206	1,279,511.76	0.63%	
Massachusetts	90	610,368.60	0.30%	
Maryland	132	1,298,392.94	0.64%	
Maine	32	225,963.22	0.11%	
Michigan	144	860,757.20	0.42%	
Minnesota	237	1,699,753.69	0.84%	
Missouri	12,645	83,454,651.17	41.02%	
Mariana Islands	0	-	0.00%	
Mississippi	3,726	18,603,337.74	9.15%	
Montana	34	247,706.09	0.12%	
North Carolina	519	3,391,500.11	1.67%	
North Dakota	22	76,379.69	0.04%	
Nebraska	126	1,690,456.40	0.83%	
New Hampshire	9	215,841.50	0.11%	
New Jersey	59	803,618.02	0.40%	
New Mexico	62	417,445.53	0.21%	
Nevada	98	530,465.54	0.26%	
New York	271	2,013,398.89	0.99%	
Ohio	175	2,368,013.30	1.16%	
Oklahoma	282	2,208,095.45	1.09%	
Oregon	160	996,042.38	0.49%	
Pennsylvania	137	1,064,342.18	0.52%	
Puerto Rico	6	187,377.64	0.09%	
Rhode Island	13	23,222.63	0.01%	
South Carolina	133	982,925.08	0.48%	
South Dakota	11	77,141.05	0.04%	
Tennessee	515	3,171,520.84	1.56%	
Texas	1,820	11,061,093.59	5.44%	
Utah	30	251,225.78	0.12%	
Virginia	223	2,030,818.27	1.00%	
Virgin Islands	8	176,412.19	0.09%	
Vermont	8	205,054.25	0.10%	
Washington	190	1,322,955.59	0.65%	
Wisconsin	128	836,162.89	0.41%	
West Virginia	11	151,440.63	0.07%	
Wyoming	11	52,813.39	0.03%	
	31,711	\$ 203,424,970.65	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	785	3,678,273.77	1.81%
708 - CSLP	7	36,539.12	0.02%
712 - FGLP	4	10,379.06	0.01%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	375	1,797,728.49	0.88%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	339	2,498,156.46	1.23%
726 - MHEAA	2	19,275.74	0.01%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,863	10,702,004.87	5.26%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLP	17	87,816.52	0.04%
741 - OSAC	3	22,184.06	0.01%
742 - PHEAA	1,182	19,849,041.05	9.76%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	1,322	9,464,900.75	4.65%
751 - ECMC	12	158,816.78	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	6,644	32,433,756.45	15.94%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,015	4,980,400.61	2.45%
951 - ECMC	18,141	117,685,696.92	57.85%
	31,711	\$ 203,424,970.65	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	2,686	\$ 1,648,896.48	0.81%
24 TO 35	1,037	1,912,356.01	0.94%
36 TO 47	1,060	2,909,429.84	1.43%
48 TO 59	1,055	3,294,442.86	1.62%
60 TO 71	1,021	3,997,608.74	1.97%
72 TO 83	869	4,338,697.78	2.13%
84 TO 95	1,072	5,072,874.80	2.49%
96 TO 107	1,059	5,938,078.09	2.92%
108 TO 119	1,133	7,129,802.70	3.50%
120 TO 131	1,078	7,811,644.45	3.84%
132 TO 143	1,113	8,439,759.03	4.15%
144 TO 155	914	7,496,290.16	3.69%
156 TO 167	895	7,368,734.40	3.62%
168 TO 179	866	8,606,683.17	4.23%
180 TO 191	775	7,428,583.50	3.65%
192 TO 203	788	7,081,722.48	3.49%
204 TO 215	690	6,597,896.16	3.24%
216 TO 227	660	6,020,692.73	2.96%
228 TO 239	639	5,378,344.94	2.64%
240 TO 251	602	4,482,757.71	2.20%
252 TO 263	587	4,841,548.48	2.38%
264 TO 275	611	4,012,948.41	1.97%
276 TO 287	488	3,140,302.02	1.54%
288 TO 299	724	5,839,469.89	2.87%
300 TO 311	1,971	18,745,185.30	9.21%
312 TO 323	600	5,214,344.20	2.56%
324 TO 335	476	2,917,706.47	1.43%
336 TO 347	520	4,308,478.90	2.12%
348 TO 360	442	3,535,731.08	1.74%
361 AND GREATER	5,280	37,903,959.87	18.63%
	31,711	\$ 203,424,970.65	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	36	\$ 155,796.90	0.08%	
REPAY YEAR 2	7	39,290.14	0.02%	
REPAY YEAR 3	1	2,357.56	0.00%	
REPAY YEAR 4	31,667	203,227,526.05	99.90%	
Total	31,711	\$ 203,424,970.65	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	917	\$ (33,625.18)	-0.02%	
\$499.99 OR LESS	1,888	495,948.54	0.24%	
\$500.00 TO \$999.99	2,200	1,653,252.22	0.81%	
\$1000.00 TO \$1999.99	4,448	6,711,261.81	3.30%	
\$2000.00 TO \$2999.99	4,054	10,071,536.60	4.95%	
\$3000.00 TO \$3999.99	3,521	12,303,295.31	6.05%	
\$4000.00 TO \$5999.99	5,081	24,947,175.15	12.26%	
\$6000.00 TO \$7999.99	3,110	21,537,624.20	10.59%	
\$8000.00 TO \$9999.99	1,842	16,419,677.43	8.07%	
\$10000.00 TO \$14999.99	2,268	27,283,586.39	13.41%	
\$15000.00 TO \$19999.99	830	14,251,047.54	7.01%	
\$20000.00 TO \$24999.99	392	8,697,697.70	4.28%	
\$25000.00 TO \$29999.99	274	7,495,521.24	3.68%	
\$30000.00 TO \$34999.99	179	5,759,233.80	2.83%	
\$35000.00 TO \$39999.99	149	5,573,448.93	2.74%	
\$40000.00 TO \$44999.99	101	4,292,834.99	2.11%	
\$45000.00 TO \$49999.99	85	4,027,153.49	1.98%	
\$50000.00 TO \$54999.99	68	3,562,022.83	1.75%	
\$55000.00 TO \$59999.99	45	2,598,004.58	1.28%	
\$60000.00 TO \$64999.99	38	2,383,189.05	1.17%	
\$65000.00 TO \$69999.99	22	1,479,864.86	0.73%	
\$70000.00 TO \$74999.99	24	1,746,411.04	0.86%	
\$75000.00 TO \$79999.99	22	1,707,377.62	0.84%	
\$80000.00 TO \$84999.99	27	2,227,913.85	1.10%	
\$85000.00 TO \$89999.99	16	1,393,981.63	0.69%	
\$90000.00 AND GREATER	110	14,839,535.03	7.29%	
	31,711	\$ 203,424,970.65	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	30,227	\$ 190,968,305.01	93.88%	
Rehab loans	1,484	12,456,665.64	6.12%	
Total	31,711	\$ 203,424,970.65	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	3,924,666.82	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	11,952,815.14	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,450,906.66	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	3,147,338.25	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	26,841	\$ 170,197,058.25	83.67%	
31 to 60	1,105	7,158,788.86	3.52%	
61 to 90	1,170	9,046,022.25	4.45%	
91 to 120	717	4,749,557.50	2.33%	
121 and Greater	1,878	12,273,543.79	6.03%	
Total	31,711	\$ 203,424,970.65	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	26	\$ 424,121.87	0.21%	
2.00% TO 2.49%	0		0.00%	
2.50% TO 2.99%	687	7,177,025.79	3.53%	
3.00% TO 3.49%	564	7,125,382.62	3.50%	
3.50% TO 3.99%	878	8,040,474.34	3.95%	
4.00% TO 4.49%	380	6,224,380.48	3.06%	
4.50% TO 4.99%	641	7,702,152.32	3.79%	
5.00% TO 5.49%	405	6,022,662.95	2.96%	
5.50% TO 5.99%	274	3,696,002.29	1.82%	
6.00% TO 6.49%	2,672	11,185,848.48	5.50%	
6.50% TO 6.99%	23,264	114,197,108.12	56.14%	
7.00% TO 7.49%	1,203	13,804,868.57	6.79%	
7.50% TO 7.99%	177	3,726,122.96	1.83%	
8.00% TO 8.49%	303	8,360,350.31	4.11%	
8.50% TO 8.99%	190	4,225,302.45	2.08%	
9.00% OR GREATER	47	1,513,167.10	0.74%	
Total	31,711	\$ 203,424,970.65	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	30,800	\$ 196,621,870.75	96.66%	
91 DAY T-BILL INDEX	911	6,803,099.90	3.34%	
Total	31,711	\$ 203,424,970.65	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	3,929	\$ 26,733,111.77	13.14%	
PRE-APRIL 1, 2006	15,055	85,195,489.11	41.88%	
PRE-OCTOBER 1, 1993	66	275,078.01	0.14%	
PRE-OCTOBER 1, 2007	12,661	91,221,291.76	44.84%	
Total	31,711	\$ 203,424,970.65	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	66	\$ 275,078.01	0.14%	
OCTOBER 1, 1993 - JUNE 30, 2006	15,637	87,824,743.71	43.17%	
JULY 1, 2006 - PRESENT	16,008	115,325,148.93	56.69%	
Total	31,711	\$ 203,424,970.65	100.00%	

XII. Interest Rates for Next Distribution Date

Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	4.7688%
Notes	606072LH7	1.50%	5.5667600%

SOFR Rate for Accrual Period	4.06876%
First Date in Accrual Period	11/25/25
Last Date in Accrual Period	12/25/25
Days in Accrual Period	31

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
1/26/2022	\$ 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%	\$ 3,624,064.80
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%	\$ 8,719,566.50
10/25/2022	\$ 432,175,100.18	10/31/2022	3.29%	17.26%	\$ 14,210,896.93
11/26/2022	\$ 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	\$ 226,861,697.10	6/30/2025	0.75%	13.35%	\$ 1,712,218.45
7/25/2025	\$ 224,069,853.83	7/31/2025	0.62%	10.45%	\$ 1,393,493.86
8/25/2025	\$ 223,560,162.39	8/31/2025	1.03%	8.74%	\$ 2,309,084.98
9/25/2025	\$ 220,816,198.52	9/30/2025	0.74%	9.29%	\$ 1,640,559.72
10/27/2025	\$ 218,121,483.20	10/31/2025	0.94%	9.24%	\$ 2,047,098.87
11/25/2025	\$ 215,848,600.29	11/30/2025	0.52%	9.01%	\$ 1,117,523.99

*** 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	\$ 451,548,324.30	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	\$ 86,743,828.32	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
7/31/2025	\$ 216,155,153.89	40.93%	3,856	\$ 86,455,976.16	40%	27%	127
8/31/2025	\$ 213,428,910.60	40.41%	3,866	\$ 86,063,988.93	40%	27%	128
9/30/2025	\$ 210,751,597.81	39.90%	3,827	\$ 85,771,240.51	41%	27%	129
10/31/2025	\$ 208,493,393.23	39.48%	3,752	\$ 85,015,719.81	41%	27%	130
11/30/2025	\$ 207,349,637.47	39.26%	3,675	\$ 83,754,472.91	40%	27%	132

* 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		7,010 \$	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	\$	36,879,598.69		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 \$	792,761.96	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
7/31/2025	\$	32,221,497.19		1,559 \$	11,644,201.05	604
8/31/2025	\$	28,702,138.75		1,374 \$	9,603,218.16	457
9/30/2025	\$	19,450,713.95		893 \$	839,536.31	24
10/31/2025	\$	19,937,206.02		947 \$	360,440.05	6
11/30/2025	\$	19,873,907.45		914 \$	165,870.92	4

* 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	1,560,162.02	\$	12,963.96	\$ 1,573,125.98
Interest Losses	190,545.86	\$	1,088.19	\$ 191,634.04
Total Claim Write-offs	\$ 1,750,707.87	\$	14,052.15	\$ 1,764,760.03

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