



Financial Summary

Period Ended November 30, 2020
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$363,904,691
Loans: \$335,322,662
Bonds Outstanding:
\$311,398,327
YTD Inc.: \$1,511,511
Parity 10/31/20: 110.00%
A/L: 115.80%
Restricted Recycling
1 Month LIBOR + 0.55%
Fitch Rating: B
S&P Rating: AA
Pool/Initial Balance: 35%
Portfolio Balance for 10%
Requirement: \$97 million
Bond Maturity: 5/25/2032
Parity Release at 110% with
min adj pool balance of \$330M
S&A Draw: 1.00%

Assets + Deferred Outflows: \$1,487,167,209
Net Position: \$317,351,353
Liabilities + Deferred Inflows: \$1,169,815,856
Debt Outstanding: \$1,014,709,538
YTD Income: \$1,828,270*
YTD Expenses as % of loans owned & serviced: 0.08%
Equity Ratio: 21.34%
ROAA Before Distribution: 1.46%
ROE Before Distribution: 6.60%
Servicing & Admin Draw Weighted Average Rate: 0.88%
Weighted Average Bond Interest Rate: 1.01%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$76,391,491,434
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 3,087,095
FFELP, Cash, & Pathway Loans Owned: \$1,259,867,842
FFELP Loans Owned: \$1,155,784,906
Cash Loans Owned: \$52,515,171
Pathway Loans Owned: \$51,567,764
FFELP, Cash, & Pathway Accounts Owned: 70,038
Federal Asset Principal Serviced: \$54,479,979,386
Federal Accounts Serviced: 2,675,100
Third Party Lender Principal Serviced: \$20,651,644,206
Third Party Lender Accounts Serviced: 341,957
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.65

General Fund

Assets: \$237,748,408
Loans: \$108,139,246
Note Payable: \$11,422,505
Interest Rate: 4.24% Fixed

2012-1 Trust Indenture

Assets: \$57,935,963
Loans: \$52,770,311
Bonds Outstanding:
\$45,276,496
YTD Inc.: \$172,116
Parity 10/31/20: 119.68%
A/L: 125.97%
Restricted Recycling
1 Month LIBOR + 0.83%
Fitch Rating: B
S&P Rating: B-
Full Turbo
Pool/Initial Balance: 21%
Portfolio Balance for 10%
Requirement: \$26 million
Bond Maturity: 1/26/2026
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%

*Includes \$4.9 million to MSLF and \$2 million to Bright Flight

Bank of America Line of Credit

Assets: \$97,252,608
Loans: \$91,033,020
Line of Credit: \$87,186,000
Available Credit:
\$12,814,000
YTD Inc.: \$889,647
Parity 11/30/20: 110.42%
A/L: 110.42%

1 Month LIBOR + 0.70%

S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$54,333,646
Loans: \$50,589,366
Bonds Outstanding:
\$38,897,569

YTD Inc.: \$89,877
Parity 10/31/20: 132.90%
A/L: 137.79%
Restricted Recycling
3 Month LIBOR + 1.05%
Fitch Rating: AAA
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 26%
Portfolio Balance for 10%
Requirement: \$19 million
Bond Maturity: 2/25/2036
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$191,863,475
Loans: \$176,757,337
Bonds Outstanding:
\$164,309,494

YTD Inc.: \$568,999
Parity 10/31/20: 110.00%
A/L: 115.73%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: B
S&P Rating: AA+
Pool/Initial Balance: 23%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$204,929,421
Loans: \$190,005,922
Bonds Outstanding:
\$136,291,425

YTD Inc.: \$824,109
Parity 10/31/20: 142.62%
A/L: 148.61%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: A
S&P Rating: AAA
Full Turbo
Pool/Initial Balance: 23%
Portfolio Balance for 10%
Requirement: \$83 million
Bond Maturity: 8/27/2029
S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$130,297,133
Loans: \$119,130,410
Bonds Outstanding:
\$98,179,968

YTD Inc.: \$137,468
Parity 10/31/20: 124.41%
A/L: 130.72%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: B
S&P Rating: AA
Full Turbo
Pool/Initial Balance: 24%
Portfolio Balance for 10%
Requirement: \$51 million
Bond Maturity: 8/26/2030
S&A Draw: 0.85%

2011-1 Trust Indenture

Assets: \$149,002,301
Loans: \$135,612,361
Bonds Outstanding:
\$121,747,754
Bond Discount: (\$2,998,841)
YTD Inc.: \$84,864
Parity 08/31/20: 115.47%
A/L: 123.64%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 24%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%