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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

	2/28/2025	Activity	3/31/2025
i. Portfolio Principal Balance	\$ 189,044,615.51	\$ (1,298,882.95)	\$ 187,745,732.56
ii. Interest Expected to be Capitalized	4,684,973.46		4,640,337.03
iii. Pool Balance (i + ii)	\$ 193,729,588.97		\$ 192,386,069.59
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 194,418,068.97		\$ 193,074,549.59
v. Other Accrued Interest	\$ 13,679,176.19		\$ 13,672,327.12
vi. Accrued Interest for IBR PFH (informational only)	\$ 9,296,399.78		\$ 9,236,119.56
vii. Weighted Average Coupon (WAC)	6.181%		6.186%
viii. Weighted Average Remaining Months to Maturity (WARM)	221		223
ix. Number of Loans	27,297		27,024
x. Number of Borrowers	11,433		11,304
xi. Average Borrower Indebtedness	\$ 16,535.00		\$ 16,608.79
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	105.50%		105.50%
Adjusted Pool Balance	\$ 194,418,068.97		\$ 193,074,549.59
Bonds Outstanding after Distribution	\$ 184,282,530.11		\$ 183,009,052.02
Total Parity Ratio (Total Assets/Total Liabilities)	114.55%		114.40%
Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	111.55%		111.60%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	121.15%		120.98%
Informational purposes only:			
Cash in Transit at month end	\$ 521,986.55		\$ 477,076.76
Outstanding Debt Adjusted for Cash in Transit	\$ 183,760,543.56		\$ 182,531,975.26
Pool Balance to Original Pool Balance	42.21%		41.91%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.80%		105.78%

B. Notes	CUSIP	Spread	Coupon Rate	3/25/2025	%	Interest Due	4/25/2025	%
i. Class A-1A Notes	606072LC8	n/a	1.53000%	\$ 53,963,627.46	29.28%	\$ 68,803.63	\$ 53,569,316.58	29.27%
ii. Class A-1B Notes	606072LD6	0.75%	5.18459%	\$ 120,318,902.65	65.29%	\$ 537,164.71	\$ 119,439,735.44	65.26%
iii. Class B Notes	606072LE4	1.52%	5.95459%	\$ 10,000,000.00	5.43%	\$ 51,275.64	\$ 10,000,000.00	5.46%
iv. Total Notes				\$ 184,282,530.11	100.00%	\$ 657,243.98	\$ 183,009,052.02	100.00%

SOFR Rate Notes:

SOFR Rate for Accrual Period	4.43459%	Collection Period:	3/1/2025	Record Date	4/24/2025
First Date in Accrual Period	3/25/2025	First Date in Collection Period	3/31/2025	Distribution Date	4/25/2025
Last Date in Accrual Period	4/24/2025	Last Date in Collection Period			
Days in Accrual Period	31				

C. Reserve Fund

	2/28/2025	3/31/2025
i. Required Reserve Fund Balance	0.25%	0.25%
ii. Specified Reserve Fund Balance	\$ 688,480.00	\$ 688,480.00
iii. Reserve Fund Floor Balance	\$ 688,480.00	\$ 688,480.00
iv. Reserve Fund Balance after Distribution Date	\$ 688,480.00	\$ 688,480.00

D. Other Fund Balances

	2/28/2025	3/31/2025
i. Collection Fund*	\$ 1,744,309.14	\$ 3,280,704.98
ii. Capitalized Interest Fund After Distribution Date	\$ -	\$ -
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	\$ 2,432,789.14	\$ 3,969,184.98
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IV. Transactions for the Time Period		03/01/2025-03/31/2025	
A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	890,009.65
ii.	Principal Collections from Guarantor		824,934.51
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		229,531.38
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,944,475.54
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,225.32
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		440.42
iv.	Capitalized Interest		(591,953.34)
v.	Total Non-Cash Principal Activity	\$	(589,287.60)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(56,304.99)
ii.	Total Principal Additions	\$	(56,304.99)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,298,882.95
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	320,256.28
ii.	Interest Claims Received from Guarantors		66,749.76
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		37,632.21
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		835,123.20
ix.	Interest Benefit Payments		73,131.54
x.	Total Interest Collections	\$	1,332,892.99
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	20,341.89
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,240,087.79)
iv.	Capitalized Interest		591,953.34
v.	Total Non-Cash Interest Adjustments	\$	(627,792.56)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	-
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	705,100.43
I.	Defaults Paid this Month (Aii + Eii)	\$	891,684.27
J.	Cumulative Defaults Paid to Date	\$	81,275,867.24
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/28/2025	\$ 4,684,973.46
	Interest Capitalized into Principal During Collection Period (B-iv)		(591,953.34)
	Change in Interest Expected to be Capitalized		547,316.91
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2025	\$ 4,640,337.03

V. Cash Receipts for the Time Period		03/01/2025-03/31/2025	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,714,944.16
ii.	Principal Received from Loans Consolidated		229,531.38
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,944,475.54
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	387,006.04
ii.	Interest Received from Loans Consolidated		37,632.21
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		908,254.74
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		-
vii.	Total Interest Collections	\$	1,332,892.99
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	13,193.14
E.	Total Cash Receipts during Collection Period	\$	3,290,561.67

VI. Cash Payment Detail and Available Funds for the Time Period

03/01/2025-03/31/2025

Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(121,080.99)
D.	Administration Fees	\$	(16,144.13)
E.	Interest Payments on Class A Notes	\$	(554,987.11)
F.	Interest Payments on Class B Notes	\$	(46,307.18)
G.	Transfer to Department Rebate Fund		
H.	Monthly Rebate Fees	\$	(97,477.05)
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 I	\$	(339,264.24)
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	\$	(567,509.93)
O. Collection Fund Reconciliation			
i.	Beginning Balance:	2/28/2025	\$ 1,744,309.14
ii.	Principal Paid During Collection Period (J)		(339,264.24)
iii.	Interest Paid During Collection Period (E & F)		(601,294.29)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,277,368.53
v.	Deposits in Transit		(919,649.94)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(802,212.10)
vii.	Total Investment Income Received for Month (V-D)		13,193.14
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		908,254.74
xi.	Funds transferred from the Reserve Fund		-
xii.	Funds Available for Distribution	\$	3,280,704.98

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 3,280,704.98	\$ 3,280,704.98
B.	Joint Sharing Agreement Payments	\$ -	\$ 3,280,704.98
C.	Trustee Fees	\$ 3,071.38	\$ 3,277,633.60
D.	Servicing Fees	\$ 120,241.29	\$ 3,157,392.31
E.	Administration Fees	\$ 16,032.17	\$ 3,141,360.14
F.	Interest Payments on Class A Notes	\$ 605,968.34	\$ 2,535,391.80
G.	Interest Payments on Class B Notes	\$ 51,275.64	\$ 2,484,116.16
H.	Transfer to Department Rebate Fund	\$ -	\$ 2,484,116.16
I.	Monthly Rebate Fees	\$ 96,693.13	\$ 2,387,423.03
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 2,387,423.03
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 1,273,478.09	\$ 1,113,944.94
L.	Unpaid Trustee Fees	\$ -	\$ 1,113,944.94
M.	Carryover Servicing Fees	\$ -	
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 1,113,944.94
O.	Remaining amounts to Authority	\$ 1,113,944.94	\$ -

VIII. Distributions									
A.									
Distribution Amounts		Combined		Class A-1A		Class A-1B		Class B	
i. Monthly Interest Due	\$	657,243.98	\$	68,803.63	\$	537,164.71	\$	51,275.64	
ii. Monthly Interest Paid	\$	657,243.98		68,803.63		537,164.71		51,275.64	
iii. Interest Shortfall	\$	-	\$	-	\$	-	\$	-	
iv. Monthly Principal Paid	\$	1,273,478.09	\$	394,310.88	\$	879,167.21	\$	-	
v. Total Distribution Amount	\$	1,930,722.07	\$	463,114.51	\$	1,416,331.92	\$	51,275.64	
B.									
Principal Distribution Amount Reconciliation									
i. Notes Outstanding as of	2/28/2025		\$	184,282,530.11					
ii. Adjusted Pool Balance as of	3/31/2025		\$	193,074,549.59					
iii. Less Specified Overcollateralization Amount			\$	10,065,497.57					
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount			\$	183,009,052.02					
v. Excess			\$	1,273,478.09					
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			\$	1,273,478.09					
ix. Actual Principal Distribution Amount based on amounts in Collection Fund			\$	1,273,478.09					
x. Principal Distribution Amount Shortfall			\$	-					
xi. Noteholders' Principal Distribution Amount			\$	1,273,478.09					
Total Principal Distribution Amount Paid			\$	1,273,478.09					
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	2/28/2025		\$	688,480.00					
ii. Amounts, if any, necessary to reinstate the balance			\$	-					
iii. Total Reserve Fund Balance Available			\$	688,480.00					
iv. Required Reserve Fund Balance			\$	688,480.00					
v. Excess Reserve - Apply to Collection Fund			\$	-					
vi. Ending Reserve Fund Balance			\$	688,480.00					
E.									
Note Balances		3/25/2025		Paydown Factors		4/25/2025			
Note Balance	\$	184,282,530.11				\$	183,009,052.02		
Note Pool Factor		18.4282530110		0.1273478088			18.3009052022		

IX. Portfolio Characteristics										
	WAC		Number of Loans		WARM		Principal Amount		%	
Status	2/28/2025	3/31/2025	2/28/2025	3/31/2025	2/28/2025	3/31/2025	2/28/2025	3/31/2025	2/28/2025	3/31/2025
Interim:										
In School										
Subsidized Loans	6.935%	6.950%	12	12	150	151	\$ 28,513.00	\$ 25,638.00	0.02%	0.01%
Unsubsidized Loans	6.928%	6.928%	14	14	143	143	52,683.00	52,683.00	0.03%	0.03%
Grace										
Subsidized Loans	6.800%	6.800%	1	1	124	125	2,625.00	5,500.00	0.00%	0.00%
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
Total Interim	6.926%	6.926%	27	27	145	144	\$ 83,821.00	\$ 83,821.00	0.04%	0.04%
Repayment										
Active										
0-30 Days Delinquent	6.022%	6.015%	17,827	17,906	211	212	\$ 118,616,974.25	\$ 120,561,897.11	62.75%	64.22%
31-60 Days Delinquent	6.631%	6.539%	1,080	892	213	234	7,901,641.03	5,935,673.23	4.18%	3.16%
61-90 Days Delinquent	6.270%	6.655%	509	677	231	213	3,810,313.91	4,577,713.14	2.02%	2.44%
91-120 Days Delinquent	6.446%	6.361%	410	397	237	232	2,634,662.57	3,137,162.30	1.39%	1.67%
121-150 Days Delinquent	6.533%	6.327%	336	304	237	226	2,574,645.82	2,033,269.87	1.36%	1.08%
151-180 Days Delinquent	6.527%	6.351%	287	262	233	230	1,693,619.72	2,091,746.89	0.90%	1.11%
181-210 Days Delinquent	6.571%	6.851%	211	241	222	249	1,415,744.00	1,545,301.11	0.75%	0.82%
211-240 Days Delinquent	6.755%	6.692%	143	198	191	232	1,037,510.61	1,121,392.40	0.55%	0.60%
241-270 Days Delinquent	6.852%	6.506%	110	135	244	202	638,124.17	1,067,865.80	0.34%	0.57%
271-300 Days Delinquent	8.499%	0.000%	3	0	150	0	51.19	-	0.00%	0.00%
>300 Days Delinquent	7.003%	6.851%	82	92	217	270	285,543.76	309,152.58	0.15%	0.16%
Deferment										
Subsidized Loans	6.209%	6.179%	757	759	204	205	3,418,770.65	3,423,034.60	1.81%	1.82%
Unsubsidized Loans	6.080%	6.039%	545	546	255	259	4,136,545.02	4,063,605.39	2.19%	2.16%
Forbearance										
Subsidized Loans	6.522%	6.636%	2,359	2,163	255	258	13,680,208.06	12,285,958.30	7.24%	6.54%
Unsubsidized Loans	6.476%	6.553%	1,859	1,726	251	259	22,133,204.07	21,019,920.36	11.71%	11.20%
Total Repayment	6.181%	6.183%	26,518	26,298	222	223	\$ 183,977,558.83	\$ 183,173,693.08	97.32%	97.56%
Claims In Process	6.189%	6.272%	752	699	212	218	\$ 4,983,235.68	\$ 4,488,218.48	2.64%	2.39%
Aged Claims Rejected										
Grand Total	6.181%	6.186%	27,297	27,024	221	223	\$ 189,044,615.51	\$ 187,745,732.56	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 3/31/2025					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.192%	190	3,010	\$ 43,810,466.22	23.33%
Consolidation - Unsubsidized	5.441%	199	3,092	57,711,079.75	30.74%
Stafford Subsidized	7.168%	247	12,110	38,598,991.04	20.56%
Stafford Unsubsidized	7.091%	274	8,509	43,447,930.20	23.14%
PLUS Loans	8.405%	140	303	4,177,265.35	2.22%
Total	6.186%	223	27,024	\$ 187,745,732.56	100.00%
School Type					
4 Year College	6.071%	214	16,461	\$ 122,941,504.02	65.48%
Graduate	0.000%	0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.238%	235	5,523	41,454,399.25	22.08%
2 Year College	6.697%	251	5,040	23,349,829.29	12.44%
Total	6.186%	223	27,024	\$ 187,745,732.56	100.00%

XI. Collateral Tables as of 3/31/2025			
Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	33	\$ 320,059.47	0.17%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	0	-	0.00%
Alaska	22	134,898.69	0.07%
Alabama	443	3,025,512.49	1.61%
Armed Forces Pacific	1	9,375.27	0.00%
Arkansas	2,349	12,752,216.52	6.79%
American Samoa	0	-	0.00%
Arizona	293	3,307,677.02	1.76%
California	1,238	9,302,635.11	4.95%
Colorado	240	2,123,449.51	1.13%
Connecticut	61	796,302.15	0.42%
District of Columbia	12	93,576.78	0.05%
Delaware	14	119,342.78	0.06%
Florida	673	6,219,082.82	3.31%
Georgia	538	3,797,974.57	2.02%
Guam	1	(1.03)	0.00%
Hawaii	21	147,793.50	0.08%
Iowa	94	873,901.54	0.47%
Idaho	36	442,724.34	0.24%
Illinois	1,022	6,201,304.47	3.30%
Indiana	153	750,364.74	0.40%
Kansas	445	4,296,494.74	2.29%
Kentucky	65	583,456.93	0.31%
Louisiana	122	765,439.37	0.41%
Massachusetts	100	1,922,401.61	1.02%
Maryland	93	634,773.29	0.34%
Maine	25	161,916.23	0.09%
Michigan	144	1,168,753.13	0.62%
Minnesota	214	1,322,909.88	0.70%
Missouri	9,364	68,109,824.74	36.28%
Mariana Islands	0	-	0.00%
Mississippi	3,340	14,927,987.04	7.95%
Montana	39	331,254.73	0.18%
North Carolina	556	3,221,111.84	1.72%
North Dakota	13	61,503.76	0.03%
Nebraska	75	754,757.65	0.40%
New Hampshire	19	299,739.60	0.16%
New Jersey	102	1,149,431.54	0.61%
New Mexico	73	403,168.21	0.21%
Nevada	109	1,268,709.65	0.68%
New York	345	3,171,681.20	1.69%
Ohio	130	1,508,782.83	0.80%
Oklahoma	209	2,042,208.43	1.09%
Oregon	157	856,583.92	0.46%
Pennsylvania	145	1,481,243.34	0.79%
Puerto Rico	4	40,221.46	0.02%
Rhode Island	8	85,778.38	0.05%
South Carolina	123	920,172.17	0.49%
South Dakota	15	151,949.31	0.08%
Tennessee	473	3,240,868.13	1.73%
Texas	2,641	17,596,936.97	9.37%
Utah	36	318,552.55	0.17%
Virginia	242	1,721,422.57	0.92%
Virgin Islands	3	127,970.72	0.07%
Vermont	4	137,271.75	0.07%
Washington	216	1,068,985.80	0.57%
Wisconsin	85	1,012,205.24	0.54%
West Virginia	31	382,903.49	0.20%
Wyoming	15	78,169.62	0.04%
	27,024	\$ 187,745,732.56	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	968	4,516,456.06	2.41%
708 - CSLP	25	135,473.31	0.07%
712 - FGLP	12	33,436.83	0.02%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	487	2,472,799.46	1.32%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	456	3,093,510.82	1.65%
726 - MHEAA	0	-	0.00%
729 - MDHE	0	-	0.00%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,032	4,810,605.09	2.56%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSLP	7	32,643.73	0.02%
741 - OSAC	0	-	0.00%
742 - PHEAA	1,550	30,664,022.26	16.33%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSCLC	2,529	18,746,655.83	9.99%
751 - ECMC	9	128,012.94	0.07%
753 - NELA	0	-	0.00%
755 - GLHEC	5,545	26,916,234.72	14.34%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,072	4,765,037.31	2.54%
951 - ECMC	13,332	91,430,844.20	48.70%
	27,024	\$ 187,745,732.56	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	1,951	\$ 1,544,670.23	0.82%
24 TO 35	842	1,701,422.88	0.91%
36 TO 47	1,120	2,632,810.63	1.40%
48 TO 59	1,066	3,214,458.18	1.71%
60 TO 71	904	3,646,413.68	1.94%
72 TO 83	916	4,322,488.02	2.30%
84 TO 95	963	5,749,879.13	3.06%
96 TO 107	1,182	7,213,090.48	3.84%
108 TO 119	1,101	7,310,335.60	3.89%
120 TO 131	1,036	9,073,110.98	4.83%
132 TO 143	1,061	10,006,659.93	5.33%
144 TO 155	960	9,517,050.75	5.07%
156 TO 167	838	9,746,259.81	5.19%
168 TO 179	845	9,121,857.89	4.86%
180 TO 191	829	9,678,372.04	5.16%
192 TO 203	638	6,632,329.38	3.53%
204 TO 215	626	6,008,083.26	3.20%
216 TO 227	630	5,495,080.97	2.93%
228 TO 239	545	5,020,442.99	2.67%
240 TO 251	554	4,278,606.86	2.28%
252 TO 263	431	3,883,843.61	2.07%
264 TO 275	446	3,171,540.50	1.69%
276 TO 287	387	3,636,939.46	1.94%
288 TO 299	544	4,911,542.43	2.62%
300 TO 311	1,027	9,536,162.37	5.08%
312 TO 323	512	5,991,711.80	3.19%
324 TO 335	367	2,744,674.10	1.46%
336 TO 347	289	1,878,539.83	1.00%
348 TO 360	301	2,390,432.54	1.27%
361 AND GREATER	4,113	27,686,922.23	14.75%
	27,024	\$ 187,745,732.56	100.00%

XI. Collateral Tables as of 3/31/2025 (continued from previous page)			
Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	37	\$ 147,826.34	0.08%
REPAY YEAR 2	3	43,034.89	0.02%
REPAY YEAR 3	2	5,745.29	0.00%
REPAY YEAR 4	26,982	187,549,126.04	99.90%
Total	27,024	\$ 187,745,732.56	100.00%
Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	308	\$ (42,471.33)	-0.02%
\$499.99 OR LESS	1,822	480,764.32	0.26%
\$500.00 TO \$999.99	1,973	1,473,406.28	0.78%
\$1000.00 TO \$1999.99	4,198	6,344,529.43	3.38%
\$2000.00 TO \$2999.99	3,568	8,867,736.46	4.72%
\$3000.00 TO \$3999.99	3,322	11,652,136.79	6.21%
\$4000.00 TO \$5999.99	4,151	20,258,682.32	10.79%
\$6000.00 TO \$7999.99	2,129	14,732,865.04	7.85%
\$8000.00 TO \$9999.99	1,285	11,437,192.69	6.09%
\$10000.00 TO \$14999.99	1,844	22,332,375.22	11.90%
\$15000.00 TO \$19999.99	731	12,563,195.73	6.69%
\$20000.00 TO \$24999.99	395	8,875,030.39	4.73%
\$25000.00 TO \$29999.99	284	7,743,818.52	4.12%
\$30000.00 TO \$34999.99	220	7,114,452.00	3.79%
\$35000.00 TO \$39999.99	162	6,092,000.55	3.24%
\$40000.00 TO \$44999.99	97	4,112,296.67	2.19%
\$45000.00 TO \$49999.99	87	4,132,645.45	2.20%
\$50000.00 TO \$54999.99	72	3,772,464.89	2.01%
\$55000.00 TO \$59999.99	47	2,690,683.63	1.43%
\$60000.00 TO \$64999.99	56	3,480,382.07	1.85%
\$65000.00 TO \$69999.99	30	2,031,208.85	1.08%
\$70000.00 TO \$74999.99	31	2,254,260.24	1.20%
\$75000.00 TO \$79999.99	31	2,399,109.44	1.28%
\$80000.00 TO \$84999.99	20	1,639,701.56	0.87%
\$85000.00 TO \$89999.99	24	2,091,474.93	1.11%
\$90000.00 AND GREATER	137	19,215,790.42	10.24%
	27,024	\$ 187,745,732.56	100.00%
Distribution of the Student Loans by Rehab Status			
	Number of loans	Principal Balance	Percent by Principal
Non-Rehab loans	22,960	\$ 154,811,589.17	82.46%
Rehab loans	4,064	32,934,143.39	17.54%
Total	27,024	\$ 187,745,732.56	100.00%
Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized		\$ 4,640,337.03	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current		\$ 9,236,119.56	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current		\$ 2,067,064.99	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)		\$ 2,317,520.19	
Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	23,127	\$ 161,438,236.76	85.99%
31 to 60	892	5,935,673.23	3.16%
61 to 90	677	4,577,713.14	2.44%
91 to 120	397	3,137,162.30	1.67%
121 and Greater	1,931	12,656,947.13	6.74%
Total	27,024	\$ 187,745,732.56	100.00%
Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	12	\$ 272,528.10	0.15%
2.00% TO 2.49%	2	19,768.39	0.01%
2.50% TO 2.99%	1,018	11,989,483.50	6.39%
3.00% TO 3.49%	879	10,163,909.67	5.41%
3.50% TO 3.99%	893	8,819,472.34	4.70%
4.00% TO 4.49%	580	8,965,825.67	4.82%
4.50% TO 4.99%	830	8,761,571.80	4.67%
5.00% TO 5.49%	414	6,609,502.50	3.52%
5.50% TO 5.99%	320	4,200,060.07	2.24%
6.00% TO 6.49%	412	7,525,829.31	4.01%
6.50% TO 6.99%	9,321	56,734,318.92	30.22%
7.00% TO 7.49%	2,297	13,032,615.68	6.94%
7.50% TO 7.99%	8,969	34,706,682.73	18.49%
8.00% TO 8.49%	734	10,695,943.37	5.70%
8.50% TO 8.99%	303	3,705,413.22	1.97%
9.00% OR GREATER	40	1,842,807.49	0.98%
Total	27,024	\$ 187,745,732.56	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	25,943	\$ 178,015,146.80	94.82%
91 DAY T-BILL INDEX	1,081	9,730,585.96	5.18%
Total	27,024	\$ 187,745,732.56	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	2,033	\$ 15,780,668.89	8.41%
PRE-APRIL 1, 2006	14,927	99,394,738.87	52.94%
PRE-OCTOBER 1, 1993	86	527,943.90	0.28%
PRE-OCTOBER 1, 2007	9,978	72,042,380.90	38.37%
Total	27,024	\$ 187,745,732.56	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	86	\$ 527,943.90	0.28%
OCTOBER 1, 1993 - JUNE 30, 2006	15,630	103,166,368.74	54.95%
JULY 1, 2006 - PRESENT	11,308	84,051,419.92	44.77%
Total	27,024	\$ 187,745,732.56	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	5.1846%
Notes	606072LE4	1.52%	5.9545900%
SOFR Rate for Accrual Period			4.43459%
First Date in Accrual Period			3/25/25
Last Date in Accrual Period			4/24/25
Days in Accrual Period			31

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance #	EOM	Current Monthly CPR	Annual Cumulative CPR	***	Prepayment Volume
2/28/2021	\$ 444,782,926.85	3/31/2021	1.03%	12.37%	\$	4,583,493.26
4/26/2021	\$ 439,968,779.07	4/30/2021	0.86%	11.42%	\$	3,791,832.07
5/25/2021	\$ 438,245,898.82	5/31/2021	0.81%	10.89%	\$	3,551,539.69
6/25/2021	\$ 434,731,483.21	6/30/2021	0.80%	10.04%	\$	2,621,540.61
7/26/2021	\$ 432,690,378.62	7/31/2021	0.30%	8.79%	\$	1,302,034.65
9/25/2021	\$ 431,438,244.82	9/31/2021	0.45%	8.26%	\$	1,960,795.75
9/27/2021	\$ 429,626,469.94	9/30/2021	0.43%	7.84%	\$	1,828,947.54
10/25/2021	\$ 427,862,637.56	10/31/2021	0.22%	7.21%	\$	934,699.05
11/26/2021	\$ 418,441,245.34	11/30/2021	0.47%	7.18%	\$	1,965,201.95
12/27/2021	\$ 416,440,296.73	12/31/2021	0.74%	7.38%	\$	3,071,367.85
1/25/2022	\$ 412,008,727.96	1/31/2022	0.67%	7.51%	\$	2,756,866.97
2/25/2022	\$ 409,436,525.72	2/28/2022	0.70%	7.63%	\$	2,882,768.07
3/25/2022	\$ 406,653,839.32	3/31/2022	1.41%	7.97%	\$	5,727,301.74
4/25/2022	\$ 399,040,691.41	4/30/2022	1.02%	8.19%	\$	4,086,422.17
5/25/2022	\$ 393,124,610.75	5/31/2022	0.88%	8.29%	\$	3,469,946.37
6/27/2022	\$ 388,122,270.41	6/30/2022	1.12%	8.85%	\$	4,356,792.43
7/25/2022	\$ 382,577,347.76	7/31/2022	1.06%	9.70%	\$	4,063,367.21
8/25/2022	\$ 376,860,792.42	8/31/2022	2.34%	11.66%	\$	8,805,165.95
9/26/2022	\$ 368,184,243.36	9/30/2022	1.85%	13.29%	\$	6,827,052.70
10/25/2022	\$ 360,669,382.10	10/31/2022	3.38%	16.69%	\$	12,188,896.27
11/25/2022	\$ 348,585,455.55	11/30/2022	5.65%	22.35%	\$	19,681,164.72
12/27/2022	\$ 328,579,181.70	12/31/2022	3.73%	26.51%	\$	12,268,047.02
1/25/2023	\$ 313,823,746.10	1/31/2023	0.61%	27.49%	\$	1,922,849.66
2/27/2023	\$ 311,173,586.92	2/28/2023	1.44%	28.24%	\$	4,474,233.65
3/27/2023	\$ 306,473,735.21	3/31/2023	1.62%	28.42%	\$	4,959,557.46
4/25/2023	\$ 301,312,995.22	4/30/2023	1.05%	28.61%	\$	3,178,033.94
5/25/2023	\$ 297,029,744.83	5/31/2023	1.02%	28.88%	\$	3,043,474.08
6/26/2023	\$ 293,330,627.18	6/30/2023	1.13%	28.88%	\$	3,308,394.94
7/25/2023	\$ 290,076,863.15	7/31/2023	0.85%	28.65%	\$	2,463,633.68
8/25/2023	\$ 286,580,804.46	8/31/2023	1.23%	27.16%	\$	3,525,567.38
9/25/2023	\$ 282,422,924.93	9/30/2023	1.51%	26.68%	\$	4,268,560.06
10/25/2023	\$ 277,522,884.88	10/31/2023	1.38%	24.11%	\$	3,826,097.51
11/27/2023	\$ 273,504,781.79	11/30/2023	1.32%	18.59%	\$	3,598,343.51
12/26/2023	\$ 269,503,926.25	12/31/2023	2.66%	16.97%	\$	7,155,691.44
1/25/2024	\$ 260,222,303.49	1/31/2024	2.95%	19.79%	\$	7,685,281.81
2/26/2024	\$ 253,037,670.02	2/29/2024	3.47%	22.05%	\$	8,781,390.77
3/25/2024	\$ 245,119,890.69	3/31/2024	1.81%	22.55%	\$	4,448,358.02
4/25/2024	\$ 239,017,138.38	4/30/2024	3.07%	24.87%	\$	7,342,228.08
5/28/2024	\$ 231,166,222.59	5/31/2024	4.03%	28.43%	\$	9,322,735.91
6/25/2024	\$ 221,903,009.82	6/30/2024	4.68%	32.80%	\$	10,374,684.40
7/25/2024	\$ 211,877,877.00	7/31/2024	3.56%	36.75%	\$	7,532,771.12
8/26/2024	\$ 205,033,538.13	8/31/2024	1.76%	38.02%	\$	3,611,625.92
9/25/2024	\$ 201,436,650.27	9/30/2024	0.40%	36.97%	\$	796,331.54
10/25/2024	\$ 200,388,863.86	10/31/2024	0.64%	35.90%	\$	1,285,360.34
11/25/2024	\$ 199,116,819.61	11/30/2024	0.55%	34.87%	\$	1,100,601.63
12/26/2024	\$ 197,680,264.78	12/31/2024	0.53%	32.04%	\$	1,052,688.95
1/27/2025	\$ 196,245,161.27	1/31/2025	0.91%	29.27%	\$	1,783,276.59
2/25/2025	\$ 194,775,992.74	2/28/2025	0.49%	25.47%	\$	956,553.63
3/25/2025	\$ 194,418,068.97	3/31/2025	0.63%	23.86%	\$	1,219,919.23

For the Adjusted Pool Balance as of 2/28/21, revised to include \$5,500,000 for the capitalized interest fund
*** 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	
2/19/2021	\$ 458,997,532.24	100.00%						
3/31/2021	\$ 433,321,312.07	94.41%	7,689	\$ 144,635,175.72	33%	21%	72	
4/30/2021	\$ 431,588,431.82	94.03%	7,873	\$ 147,560,119.54	34%	19%	73	
5/31/2021	\$ 428,084,016.21	93.26%	7,705	\$ 145,088,540.48	34%	19%	74	
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 144,696,071.08	34%	19%	75	
7/31/2021	\$ 424,790,777.82	92.55%	7,730	\$ 145,123,016.00	34%	19%	76	
8/31/2021	\$ 423,064,493.00	92.17%	7,665	\$ 145,392,549.08	34%	19%	77	
9/30/2021	\$ 421,304,976.33	91.79%	7,543	\$ 143,721,866.59	34%	19%	78	
10/31/2021	\$ 411,887,982.90	89.74%	7,504	\$ 143,282,778.37	35%	19%	80	
11/30/2021	\$ 409,915,507.96	89.31%	7,241	\$ 139,511,099.47	34%	19%	80	
12/31/2021	\$ 405,494,990.48	88.34%	6,947	\$ 135,745,698.64	33%	18%	81	
1/31/2022	\$ 402,929,202.71	87.78%	6,861	\$ 134,906,309.15	33%	18%	82	
2/28/2022	\$ 400,153,455.68	87.18%	6,736	\$ 133,985,293.48	33%	18%	83	
3/31/2022	\$ 393,556,799.41	85.74%	6,623	\$ 131,269,260.41	33%	18%	84	
4/30/2022	\$ 387,655,472.07	84.46%	6,371	\$ 127,276,861.58	33%	18%	85	
5/31/2022	\$ 382,665,606.39	83.37%	6,331	\$ 127,268,658.31	33%	18%	87	
6/30/2022	\$ 377,134,511.48	82.16%	6,255	\$ 126,225,445.68	33%	19%	87	
7/31/2022	\$ 371,432,211.89	80.92%	6,194	\$ 125,506,930.45	34%	19%	88	
8/31/2022	\$ 362,777,300.13	79.04%	6,039	\$ 121,421,907.19	33%	20%	89	
9/30/2022	\$ 355,281,179.15	77.40%	5,883	\$ 117,997,658.01	33%	20%	90	
10/31/2022	\$ 343,227,387.08	74.78%	5,756	\$ 115,033,396.80	34%	20%	91	
11/30/2022	\$ 323,271,004.19	70.43%	5,565	\$ 111,021,725.84	34%	21%	92	
12/31/2022	\$ 310,547,377.66	67.66%	5,440	\$ 108,753,175.77	35%	21%	93	
1/31/2023	\$ 307,903,827.35	67.08%	5,379	\$ 109,476,817.23	36%	20%	94	
2/28/2023	\$ 303,215,695.97	66.06%	5,307	\$ 107,862,365.24	36%	20%	95	
3/31/2023	\$ 298,067,825.66	64.94%	5,099	\$ 105,108,645.02	35%	20%	96	
4/30/2023	\$ 293,795,258.69	64.01%	4,920	\$ 101,836,496.71	35%	20%	97	
5/31/2023	\$ 290,105,363.77	63.20%	4,804	\$ 99,433,997.31	34%	20%	98	
6/30/2023	\$ 286,859,713.87	62.50%	4,698	\$ 98,563,533.99	34%	20%	99	
7/31/2023	\$ 283,372,373.53	61.74%	4,656	\$ 98,671,764.52	35%	20%	100	
8/31/2023	\$ 279,224,862.77	60.83%	4,657	\$ 98,378,439.92	35%	21%	101	
9/30/2023	\$ 274,334,404.88	59.77%	4,764	\$ 99,344,138.16	36%	21%	102	
10/31/2023	\$ 270,316,301.79	58.89%	4,806	\$ 98,680,522.86	37%	22%	102	
11/30/2023	\$ 266,315,446.25	58.02%	4,870	\$ 100,045,670.30	38%	23%	102	
12/31/2023	\$ 259,533,823.49	56.94%	4,842	\$ 98,205,969.94	38%	23%	103	
1/31/2024	\$ 252,349,190.02	54.98%	4,854	\$ 96,695,086.00	38%	24%	103	
2/29/2024	\$ 244,431,410.69	53.25%	4,742	\$ 94,349,371.36	39%	24%	104	
3/31/2024	\$ 238,328,658.38	51.92%	4,609	\$ 91,920,752.66	39%	24%	105	
4/30/2024	\$ 230,477,742.59	50.21%	4,354	\$ 85,263,989.61	37%	23%	105	
5/31/2024	\$ 221,214,529.82	48.20%	4,067	\$ 80,944,100.44	37%	23%	106	
6/30/2024	\$ 211,189,397.00	46.01%	3,762	\$ 75,253,571.02	36%	23%	107	
7/31/2024	\$ 204,345,058.13	44.52%	3,616	\$ 72,489,725.10	35%	22%	108	
8/31/2024	\$ 200,748,170.27	43.74%	3,842	\$ 70,494,791.17	35%	21%	109	
9/30/2024	\$ 199,700,083.86	43.51%	3,419	\$ 69,818,199.35	35%	21%	111	
10/31/2024	\$ 198,428,339.61	43.23%	3,276	\$ 68,059,979.32	34%	21%	112	
11/30/2024	\$ 196,991,784.78	42.92%	3,205	\$ 66,620,825.79	34%	21%	114	
12/31/2024	\$ 195,556,681.27	42.61%	3,108	\$ 66,409,479.58	34%	21%	115	
1/31/2025	\$ 194,087,512.74	42.29%	3,076	\$ 66,520,448.17	34%	21%	117	
2/28/2025	\$ 193,729,588.97	42.21%	2,987	\$ 65,858,465.46	34%	21%	117	
3/31/2025	\$ 192,386,069.59	41.91%	2,938	\$ 66,717,748.65	35%	21%	119	

* 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	
3/31/2021	\$ 82,054,031.19		4,029	\$ 13,506,221.51		567
4/30/2021 **	\$ 105,740,393.06		5,658	\$ 69,012,117.54		3,711
5/31/2021	\$ 111,691,054.65		6,031	\$ 86,161,530.22		4,689
6/30/2021	\$ 129,244,665.78		6,993	\$ 104,890,032.79		5,719
7/31/2021	\$ 137,445,038.15		7,441	\$ 116,595,829.18		6,389
8/31/2021	\$ 144,197,091.07		7,733	\$ 123,617,459.25		6,799
9/30/2021	\$ 146,565,366.30		7,977	\$ 127,848,072.60		7,032
10/31/2021	\$ 34,012,714.37		1,637	\$ 3,386,421.19		139
11/30/2021	\$ 52,659,118.92		2,546	\$ 13,623,211.35		619
12/31/2021	\$ 42,167,900.67		2,024	\$ 6,870,129.77		307
1/31/2022	\$ 54,946,540.83		2,579	\$ 12,158,753.93		505
2/28/2022	\$ 72,162,406.40		3,417	\$ 13,513,828.77		594
3/31/2022	\$ 65,331,890.12		3,081	\$ 10,433,297.18		466
4/30/2022	\$ 44,341,399.88		2,158	\$ 7,541,689.20		321
5/31/2022	\$ 41,596,134.85		2,019	\$ 8,364,247.27		319
6/30/2022	\$ 42,624,513.50		2,175	\$ 9,029,165.25		399
7/31/2022	\$ 36,631,164.14		1,801	\$ 5,930,300.16		262
8/31/2022	\$ 46,470,090.72		2,414	\$ 18,544,514.23		1,063
9/30/2022	\$ 43,163,790.08		2,171	\$ 16,790,540.82		892
10/31/2022	\$ 43,163,116.15		2,215	\$ 19,643,231.14		1,062
11/30/2022	\$ 33,649,977.60		1,647	\$ 7,821,613.39		349
12/31/2022	\$ 31,337,889.83		1,507	\$ 5,680,264.29		263
1/31/2023	\$ 30,072,969.73		1,509	\$ 5,086,565.38		230
2/28/2023	\$ 38,583,377.51		1,935	\$ 6,078,857.20		257
3/31/2023	\$ 38,529,568.00		1,886	\$ 6,092,890.55		278
4/30/2023	\$ 35,823,228.83		1,833	\$ 8,795,550.11		432
5/31/2023	\$ 31,691,080.14		1,687	\$ 6,021,869.70		307
6/30/2023	\$ 32,970,190.33		1,587	\$ 5,540,463.51		286
7/31/2023	\$ 30,093,595.47		1,487	\$ 572,011.87		30
8/31/2023	\$ 28,602,660.67		1,410	\$ 647,112.17		36
9/30/2023	\$ 26,778,864.37		1,377	\$ 526,358.05		25
10/31/2023	\$ 27,029,928.10		1,384	\$ 838,039.81		46
11/30/2023	\$ 28,248,979.46		1,473	\$ 658,465.17		44
12/31/2023	\$ 27,756,642.19		1,453	\$ 13,176.05		2
1/31/2024	\$ 30,267,942.80		1,528	\$ 354,219.14		33
2/29/2024	\$ 36,109,012.83		1,795	\$ 404,007.12		28
3/31/2024	\$ 34,717,928.90		1,671	\$ 138,297.70		11
4/30/2024	\$ 27,120,838.35		1,237	\$ 455,095.57		22
5/31/2024	\$ 27,008,296.19		1,191	\$ 51,928.55		4
6/30/2024	\$ 25,939,348.56		1,220	\$ 922,046.34		72
7/31/2024	\$ 29,340,270.39		1,432	\$ 3,974,131.52		213
8/31/2024	\$ 28,797,535.32		1,353	\$ 2,193,804.85		127
9/30/2024	\$ 30,441,112.02		1,346	\$ 3,289,106.26		186
10/31/2024	\$ 28,061,562.35		1,241	\$ 2,301,094.15		121
11/30/2024	\$ 28,153,016.29		1,213	\$ 1,759,386.42		117
12/31/2024	\$ 27,693,149.52		1,260	\$ 2,238,642.68		109
1/31/2025	\$ 29,020,642.06		1,288	\$ 573,317.57		33
2/28/2025	\$ 35,809,941.44		1,606	\$ 565,620.31		24
3/31/2025	\$ 33,302,403.16		1,473	\$ 518,435.34		18

* 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	\$	1,491,635.95	19,926.03	\$ 1,511,561.98
Interest Losses	\$	182,786.80	2,518.41	\$ 185,305.21
Total Claim Write-offs	\$	1,674,422.74	22,444.44	\$ 1,696,867.19

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
3/25/2026	2/25/2027	268,400,000	
3/25/2027	2/25/2028	235,100,000	
3/25/2028	2/25/2029	203,900,000	
3/25/2029	2/25/2030	173,000,000	
3/25/2030	2/25/2031	144,800,000	

The Principal Acceleration Trigger table does not start until 3/25/2026.

The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note