



# Financial Summary

Period Ended July 31, 2025  
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$695,997,254  
Net Position: \$145,924,415  
Liabilities + Deferred Inflows: \$550,072,389  
Debt Outstanding: \$394,726,458  
YTD Income/(Loss): (\$5,541,464\*)  
YTD Expenses as % of loans owned & serviced: 0.09%  
Equity Ratio: 20.98%  
ROAA Before Distribution: -5.77%  
ROE Before Distribution: 1.17%  
Unencumbered Equity Ratio: 12.54%  
Servicing & Admin Draw Weighted Average Rate: 0.85%  
Weighted Average Bond Interest Rate: 4.36%  
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$359,800,737,425  
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,458,760  
FFELP, Cash, & Pathway Loans Owned: \$493,892,574  
FFELP Loans Owned: \$395,309,986  
Cash Loans Owned: \$21,919,624  
Pathway Loans Owned: \$73,631,087  
Judgment Loans Owned: \$3,031,876  
FFELP, Cash, Pathway & Judgment Accounts Owned: 25,284  
Federal Asset Principal Serviced: \$300,771,194,366  
Federal Accounts Serviced: 6,546,589  
Third Party Lender Principal Serviced: \$58,535,650,484  
Third Party Lender Accounts Serviced: 1,886,887  
ISA Principal Serviced: \$40,357,848  
ISA Accounts Serviced: 3,107

\*Includes \$2 million to A+ Scholarship Program

## General Fund

Assets: \$249,527,548  
Loans: \$102,333,095  
Note Payable: \$5,370,536  
Interest Rate: 1 Month CME Term  
SOFR+2.10%  
Balloon Date: 3/15/26  
Prepayment Penalty: \$0  
Commerce LOC: \$0  
Commerce LOC Interest Rate: 6.41%

## Occupancy Lease Terms

DC Expiration: 1/31/26 and  
Termination Option of 365 Days

Wilkes Barre Expiration: 6/30/27  
and Termination Option of 30 Days

Fishers Expiration: 6/30/29 and  
Termination Option of 30 Days

## Equipment Lease Terms

Debt Outstanding: \$9,342,143  
Interest Rate: 4.83%  
Installment Payments Due Through  
3/16/2028

## 2021-1 Trust Indenture

Assets: \$201,735,632	Class A-1A \$135 million
Loans: \$180,634,801	Fixed Rate 1.53%
Bonds Outstanding: \$176,524,935	DBRS Rating: AAA
YTD Inc./(Loss): \$185,063	S&P Rating: AA+
Parity 06/30/25: 105.50%	
	Class A-1B \$301 million
A/L 06/30/25: 114.67%	(1 Month SOFR + 0.11448%) + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 40.4%	
Portfolio Balance for 10%	
Requirement: \$46 million	Class B \$10 million
Bond Maturity: 1/25/2061	(1 Month SOFR + 0.11448%) + 1.52%
Restricted Recycling	DBRS Rating: A
S&A Draw: 0.85%	S&P Rating: AA
Parity Release at 105.5% with min adj pool balance of \$96M	

## 2021-2 Trust Indenture

Assets: \$242,824,994	Class A-1A \$125 million
Loans: \$210,924,678	Fixed Rate 1.97%
Bonds Outstanding: \$212,830,986	DBRS Rating: AAA
YTD Inc./(Loss): \$270,525	S&P Rating: AA+
Parity 06/30/25: 105.28%	
	Class A-1B \$387 million
A/L 06/30/25: 113.97%	(1 Month SOFR + 0.11448%) + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 41.0%	
Portfolio Balance for 10%	
Requirement: \$53 million	Class B \$11.9 million
Bond Maturity: 3/25/2061	(1 Month SOFR + 0.11448%) + 1.50%
Restricted Recycling	DBRS Rating: A
S&A Draw: 0.85%	S&P Rating: AA
Parity Release at 105.3% with min adj pool balance of \$115M	