



Financial Summary

Period Ended January 31, 2021
Unaudited, Non GAAP, Non GASB

2013-1 Trust Indenture

Assets: \$359,244,957
Loans: \$331,891,959
Bonds Outstanding:
\$307,431,918
YTD Inc.: \$2,166,731
Parity 12/31/20: 110.00%
A/L: 115.99%
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%

Consent Received

Assets + Deferred Outflows: \$1,396,128,252
Net Position: \$311,160,179
Liabilities + Deferred Inflows: \$1,084,968,073
Debt Outstanding: \$1,005,975,848
YTD Income: (\$4,362,904)*
YTD Expenses as % of loans owned & serviced: 0.09%
Equity Ratio: 22.29%
ROAA Before Distribution: 0.54%
ROE Before Distribution: 2.48%
Servicing & Admin Draw Weighted Average Rate: 0.86%
Weighted Average Bond Interest Rate: 1.00%
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Serviced: \$78,929,030,693
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Serviced: 3,102,982
FFELP, Cash, & Pathway Loans Owned: \$1,265,714,674
FFELP Loans Owned: \$1,145,314,783
Cash Loans Owned: \$50,710,553
Pathway Loans Owned: \$69,689,338
FFELP, Cash, & Pathway Accounts Owned: 69,162
Federal Asset Principal Serviced: \$57,438,534,731
Federal Accounts Serviced: 2,694,071
Third Party Lender Principal Serviced: \$20,224,781,288
Third Party Lender Accounts Serviced: 339,749
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.67

General Fund

Assets: \$156,841,312
Loans: \$124,666,003
Note Payable: \$11,231,422
Interest Rate: 4.24% Fixed

*Includes \$6.9 million to MSLF and \$2 million to Bright Flight

2012-1 Trust Indenture

Assets: \$57,225,962
Loans: \$52,395,763
Bonds Outstanding:
\$44,639,615
YTD Inc.: \$254,874
Parity 12/31/20: 120.27%
A/L: 126.60%
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%

Consent Received

Bank of America Line of Credit

Assets: \$300,197,888
Loans: \$281,030,001
Line of Credit: \$222,383,000
Available Credit: \$47,617,000
YTD Inc.: \$1,543,027
Parity 01/31/21: 134.11%
A/L: 134.11%

1 Month LIBOR + 0.70%

S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$54,372,072
Loans: \$49,372,553
Bonds Outstanding:
\$38,897,569
YTD Inc.: \$142,252
Parity 10/31/20: 132.90%
A/L: 137.93%
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%

No Consent Received

2010-1 Trust Indenture

Assets: \$192,213,581
Loans: \$174,287,852
Bonds Outstanding:
\$164,309,494
YTD Inc.: \$840,142
Parity 10/31/20: 110.00%
A/L: 115.88%
Restricted Recycling
3 Month LIBOR + 0.95%
Fitch Rating: B
S&P Rating: AA+
Pool/Initial Balance: 22%
Portfolio Balance for 10%
Requirement: \$79 million
Bond Maturity: 11/26/2032
S&A Draw: 0.85%

Consent Received

2010-3 Trust Indenture

Assets: \$130,303,664
Loans: \$118,117,681
Bonds Outstanding:
\$98,179,968
YTD Inc.: 237,667
Parity 10/31/20: 124.41%
A/L: 130.85%
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%

Consent Received

2011-1 Trust Indenture

Assets: \$145,796,929
Loans: \$133,479,093
Bonds Outstanding:
\$118,902,864
Bond Discount: (\$2,966,768)
YTD Inc.: \$175,703
Parity 11/30/20: 116.14%
A/L: 124.39%
Restricted Recycling
3 Month LIBOR + 0.85%
Fitch Rating: AAA
S&P Rating: AA+
Full Turbo
Pool/Initial Balance: 23%
Portfolio Balance for 10%
Requirement: \$58 million
Bond Maturity: 6/25/2036
Senior S&A Draw: 0.75%
Sub Admin Draw: 0.10%
No Consent Received