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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

	3/31/2022	Activity	4/30/2022
i. Portfolio Principal Balance	\$ 451,965,634.74	\$ (6,652,877.36)	\$ 445,312,757.38
ii. Interest Expected to be Capitalized	6,677,039.04		6,236,566.92
iii. Pool Balance (i + ii)	\$ 458,642,673.78		\$ 451,549,324.30
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 476,623,851.16		\$ 469,484,394.91
v. Other Accrued Interest	\$ 25,856,467.45		\$ 26,688,516.20
vi. Accrued Interest for IBR PFH (informational only)	\$ 19,265,921.23		\$ 19,150,828.66
vii. Weighted Average Coupon (WAC)	5.274%		5.272%
viii. Weighted Average Remaining Months to Maturity (WARM)	178		179
ix. Number of Loans	72,867		71,872
x. Number of Borrowers	29,814		29,398
xi. Average Borrower Indebtedness	\$ 15,159.51		\$ 15,147.72
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	99.35%		99.13%
Adjusted Pool Balance	\$ 476,623,851.16		\$ 469,484,394.91
Bonds Outstanding after Distribution	\$ 479,720,967.86		\$ 473,624,262.06
Total Parity Ratio (Total Assets/Total Liabilities)	105.01%		105.11%
xiii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	101.88%		101.68%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	107.61%		107.77%
Informational purposes only:			
Cash in Transit at month end	\$ 1,430,165.40		\$ 1,729,806.60
Outstanding Debt Adjusted for Cash in Transit	\$ 478,290,802.46		\$ 471,894,455.46
Pool Balance to Original Pool Balance	86.84%		85.50%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	99.65%		99.49%

B. Notes	CUSIP	Spread	Coupon Rate	4/25/2022	%	Interest Due	5/25/2022	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 114,214,103.49	23.81%	\$ 187,501.49	\$ 112,725,649.93	23.80%
ii. Class A-1B Notes	606072LG9	0.70%	1.36786%	\$ 353,606,864.37	73.71%	\$ 403,070.57	\$ 348,998,612.13	73.69%
iii. Class B Notes	606072LH7	1.50%	2.16786%	\$ 11,900,000.00	2.48%	\$ 21,497.95	\$ 11,900,000.00	2.51%
iv. Total Notes				\$ 479,720,967.86	100.00%	\$ 612,070.01	\$ 473,624,262.06	100.00%

LIBOR Rate Notes:		Collection Period:		Record Date	5/24/2022
LIBOR Rate for Accrual Period	0.667860%	First Date in Collection Period	4/1/2022	Distribution Date	5/25/2022
First Date in Accrual Period	4/25/2022	Last Date in Collection Period	4/30/2022		
Last Date in Accrual Period	5/24/2022				
Days in Accrual Period	30				

C. Reserve Fund

	3/31/2022	4/30/2022
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 2,981,177.38	\$ 2,935,070.61
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 2,981,177.38	\$ 2,935,070.61

D. Other Fund Balances

	3/31/2022	4/30/2022
i. Collection Fund*	\$ 10,848,922.31	\$ 7,782,638.37
ii. Capitalized Interest Fund	\$ 15,000,000.00	\$ 15,000,000.00
iii. Department Rebate Fund	\$ 1,506,457.15	\$ 2,220,900.31
iv. Cost of Issuance Fund	\$ -	\$ -

(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)

Total Fund Balances	\$ 30,336,556.84	\$ 27,938,609.29
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	2,480,670.46
ii.	Principal Collections from Guarantor		527,849.39
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		4,031,733.31
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	7,040,253.16
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		1,156.57
iv.	Capitalized Interest		(361,018.68)
v.	Total Non-Cash Principal Activity	\$	(359,862.11)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(27,513.69)
ii.	Total Principal Additions	\$	(27,513.69)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	6,652,877.36
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	762,723.93
ii.	Interest Claims Received from Guarantors		50,601.29
iii.	Late Fees & Other		(1.37)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		222,608.06
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	1,035,931.91
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,270,166.43)
iv.	Capitalized Interest		361,018.68
v.	Total Non-Cash Interest Adjustments	\$	(909,147.75)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(176.83)
ii.	Total Interest Additions	\$	(176.83)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	126,607.33
I.	Defaults Paid this Month (Aii + Eii)	\$	578,450.68
J.	Cumulative Defaults Paid to Date	\$	7,499,855.21
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-i)	3/31/2022	\$ 6,677,039.04
	Interest Capitalized into Principal During Collection Period (B-iv)		(361,018.68)
	Change in Interest Expected to be Capitalized		(79,453.44)
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2022	\$ 6,236,566.92

V. Cash Receipts for the Time Period		04/1/22-04/30/22	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	3,008,519.85
ii.	Principal Received from Loans Consolidated		4,031,733.31
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	7,040,253.16
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	813,325.22
ii.	Interest Received from Loans Consolidated		222,608.06
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		-
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(1.37)
vii.	Total Interest Collections	\$	1,035,931.91
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	1,921.81
E.	Total Cash Receipts during Collection Period	\$	8,078,106.88

VI. Cash Payment Detail and Available Funds for the Time Period		04/1/22-04/30/22	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(305,761.78)
D.	Administration Fees	\$	(119,110.11)
E.	Interest Payments on Class A Notes	\$	(550,055.35)
F.	Interest Payments on Class B Notes	\$	(20,049.41)
G.	Transfer to Department Rebate Fund	\$	(714,443.16)
H.	Monthly Rebate Fees	\$	(194,912.93)
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	\$	(9,001,779.70)
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:	3/31/2022	\$ 10,848,922.31
ii.	Principal Paid During Collection Period (J)		(9,001,779.70)
iii.	Interest Paid During Collection Period (E & F)		(570,104.76)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		8,078,185.07
v.	Deposits in Transit		(299,541.20)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,334,227.98)
vii.	Total Investment Income Received for Month (V-D)		1,921.81
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		61,262.82
xii.	Funds Available for Distribution	\$	7,782,638.37

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 7,782,638.37	\$ 7,782,638.37
B.	Joint Sharing Agreement Payments	\$ -	\$ 7,782,638.37
C.	Trustee Fees	\$ 7,995.35	\$ 7,774,643.02
D.	Servicing Fees	\$ 301,032.88	\$ 7,473,610.14
E.	Administration Fees	\$ 18,814.56	\$ 7,454,795.58
F.	Interest Payments on Class A Notes	\$ 590,572.06	\$ 6,864,223.52
G.	Interest Payments on Class B Notes	\$ 21,497.95	\$ 6,842,725.57
H.	Transfer to Department Rebate Fund	\$ 600,390.05	\$ 6,242,335.52
I.	Monthly Rebate Fees	\$ 191,736.49	\$ 6,050,599.03
J.	Transfer to Reserve Fund	\$ (46,106.77)	\$ 6,096,705.80
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 6,096,705.80	\$ -
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	\$ 612,070.01	\$ 187,501.49	\$ 403,070.57	\$ 21,497.95
ii. Monthly Interest Paid	\$ 612,070.01	\$ 187,501.49	\$ 403,070.57	\$ 21,497.95
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 6,096,705.80	\$ 1,488,453.56	\$ 4,608,252.24	\$ -
v. Total Distribution Amount	\$ 6,708,775.81	\$ 1,675,955.05	\$ 5,011,322.81	\$ 21,497.95

B.			
Principal Distribution Amount Reconciliation			
i. Notes Outstanding as of	3/31/2022	\$	479,720,967.86
ii. Adjusted Pool Balance as of	4/30/2022	\$	489,484,394.91
iii. Less Specified Overcollateralization Amount		\$	24,882,672.93
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	444,601,721.98
v. Excess		\$	35,119,245.88
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		\$	35,119,245.88
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	6,096,705.80
x. Principal Distribution Amount Shortfall		\$	29,022,540.08
xi. Noteholders' Principal Distribution Amount		\$	6,096,705.80
Total Principal Distribution Amount Paid		\$	6,096,705.80

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	3/31/2022	\$	2,981,177.38
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	2,981,177.38
iv. Required Reserve Fund Balance		\$	2,935,070.61
v. Excess Reserve - Apply to Collection Fund		\$	46,106.77
vi. Ending Reserve Fund Balance		\$	2,935,070.61

E.			
Note Balances	4/25/2022	Paydown Factors	5/25/2022
Note Balance	\$ 479,720,967.86		\$ 473,624,262.06
Note Pool Factor	40.3126863748	0.5123282185	39.8003581563

IX. Portfolio Characteristics

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	3/31/2022	4/30/2022	3/31/2022	4/30/2022	3/31/2022	4/30/2022	3/31/2022	4/30/2022	3/31/2022	4/30/2022	
Interim:											
In School:											
Subsidized Loans	4.960%	4.629%	36	39	150	146	\$ 164,884.89	\$ 186,112.89	0.04%	0.04%	
Unsubsidized Loans	5.932%	5.936%	31	25	148	146	140,434.44	128,797.44	0.03%	0.03%	
Grace											
Subsidized Loans	3.766%	4.869%	13	11	123	122	60,300.00	42,572.00	0.01%	0.01%	
Unsubsidized Loans	3.193%	4.283%	6	12	123	123	17,106.00	28,743.00	0.00%	0.01%	
Total Interim	5.050%	5.066%	86	87	144	142	\$ 382,725.33	\$ 386,225.33	0.08%	0.09%	
Repayment											
Active											
0-30 Days Delinquent	5.213%	5.228%	48,645	50,323	173	176	\$ 294,321,547.52	\$ 305,607,157.63	65.12%	68.63%	
31-60 Days Delinquent	5.451%	5.254%	1,992	2,194	185	169	12,534,035.84	13,598,483.32	2.77%	3.05%	
61-90 Days Delinquent	5.397%	5.294%	986	1,285	178	178	6,205,526.29	8,094,175.66	1.37%	1.82%	
91-120 Days Delinquent	5.282%	5.527%	876	762	169	171	5,685,799.52	4,794,311.81	1.26%	1.08%	
121-150 Days Delinquent	5.661%	5.261%	474	722	154	171	2,506,447.09	4,423,221.23	0.55%	0.99%	
151-180 Days Delinquent	5.425%	5.946%	4,943	369	177	153	31,901,662.75	1,911,515.88	7.06%	0.43%	
181-210 Days Delinquent	5.184%	5.430%	207	4,319	144	177	1,284,528.64	27,936,817.96	0.28%	6.27%	
211-240 Days Delinquent	0.000%	5.197%	0	196	0	145	-	1,237,544.39	0.00%	0.28%	
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Deferment											
Subsidized Loans	4.919%	4.889%	2,281	2,235	172	171	9,701,544.02	9,576,527.50	2.15%	2.15%	
Unsubsidized Loans	5.399%	5.387%	1,727	1,676	196	200	11,784,906.65	11,475,730.07	2.61%	2.58%	
Forbearance											
Subsidized Loans	5.148%	5.200%	5,695	3,985	181	185	30,815,114.97	22,065,495.34	6.82%	4.96%	
Unsubsidized Loans	5.648%	5.644%	4,437	3,232	212	211	41,393,699.43	31,069,898.50	9.16%	6.98%	
Total Repayment	5.275%	5.274%	72,263	71,298	178	179	\$ 448,135,812.72	\$ 441,790,879.29	99.16%	99.21%	
Claims In Process	5.160%	5.022%	518	487	189	186	\$ 3,447,096.69	\$ 3,135,652.76	0.76%	0.70%	
Aged Claims Rejected											
Grand Total	5.274%	5.272%	72,867	71,872	178	179	\$ 451,965,634.74	\$ 445,312,757.38	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of

4/30/2022

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.428%	172	6,790	\$ 91,146,103.71	20.47%
Consolidation - Unsubsidized	5.669%	193	6,639	112,915,602.91	25.36%
Stafford Subsidized	4.742%	158	33,321	106,883,908.70	24.00%
Stafford Unsubsidized	4.969%	193	24,140	120,537,197.21	27.07%
PLUS Loans	7.755%	151	982	13,829,944.85	3.11%
Total	5.272%	179	71,872	\$ 445,312,757.38	100.00%
School Type					
4 Year College	5.244%	175	47,687	\$ 308,536,494.18	69.29%
Graduate	6.617%	204	15	181,367.70	0.04%
Proprietary, Tech, Vocational and Other	5.376%	192	12,005	81,731,000.13	18.35%
2 Year College	5.272%	184	12,165	54,863,895.37	12.32%
Total	5.272%	179	71,872	\$ 445,312,757.38	100.00%

XI. Collateral Tables as of 4/30/2022

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	109	\$ 1,478,023.07	0.33%
Armed Forces Americas	0		0.00%
Armed Forces Africa	16	65,903.73	0.01%
Alaska	95	491,380.73	0.11%
Alabama	861	4,952,403.17	1.11%
Armed Forces Pacific	15	115,151.49	0.03%
Arkansas	7,447	37,825,276.01	8.49%
American Samoa	0	-	0.00%
Arizona	676	4,417,622.07	0.99%
California	2,649	19,165,822.63	4.30%
Colorado	570	4,394,194.21	0.99%
Connecticut	171	995,467.64	0.22%
District of Columbia	63	560,878.92	0.13%
Delaware	39	467,744.06	0.11%
Florida	1,381	9,739,017.60	2.19%
Georgia	1,329	9,882,498.87	2.22%
Guam	8	13,963.70	0.00%
Hawaii	51	531,683.46	0.12%
Iowa	269	2,552,930.11	0.57%
Idaho	90	603,166.40	0.14%
Illinois	3,489	18,168,152.14	4.08%
Indiana	357	2,379,073.04	0.53%
Kansas	1,318	8,271,723.64	1.86%
Kentucky	306	1,952,119.92	0.44%
Louisiana	508	2,614,855.69	0.59%
Massachusetts	219	1,640,419.09	0.37%
Maryland	309	2,757,801.17	0.62%
Maine	60	559,363.78	0.13%
Michigan	270	1,688,305.12	0.38%
Minnesota	542	3,540,325.28	0.80%
Missouri	30,115	194,290,810.32	43.63%
Mariana Islands	0		0.00%
Mississippi	7,704	35,475,310.39	7.97%
Montana	56	363,725.39	0.09%
North Carolina	872	5,814,042.00	1.31%
North Dakota	45	167,138.38	0.04%
Nebraska	232	2,554,659.35	0.57%
New Hampshire	21	435,607.95	0.10%
New Jersey	184	2,045,865.46	0.46%
New Mexico	110	706,200.05	0.16%
Nevada	211	1,673,052.08	0.38%
New York	657	4,578,702.30	1.03%
Ohio	399	3,905,379.44	0.88%
Oklahoma	527	4,378,164.11	0.98%
Oregon	392	2,255,552.73	0.51%
Pennsylvania	305	3,021,911.20	0.68%
Puerto Rico	12	221,999.27	0.05%
Rhode Island	23	111,013.89	0.02%
South Carolina	269	1,808,019.82	0.41%
South Dakota	32	242,334.56	0.05%
Tennessee	1,148	6,512,874.85	1.46%
Texas	3,892	23,178,433.83	5.20%
Utah	129	696,079.86	0.16%
Virginia	475	3,286,915.31	0.74%
Virgin Islands	10	175,641.72	0.04%
Vermont	20	354,809.13	0.08%
Washington	467	2,811,881.26	0.63%
Wisconsin	264	1,823,953.66	0.41%
West Virginia	27	215,867.65	0.05%
Wyoming	57	361,544.78	0.08%
	71,872	\$ 445,312,757.38	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	1,599	6,974,755.05	1.57%
708 - OSLP	17	68,407.95	0.02%
712 - FGLP	19	98,313.31	0.02%
717 - ISAC	1,390	4,461,767.25	1.00%
719	0	-	0.00%
721 - KHEAA	868	4,072,937.77	0.91%
722 - LASFAC	47	198,979.60	0.04%
723FAME	0	-	0.00%
725 - ASA	684	4,617,684.50	1.04%
726 - MHEAA	2	24,397.13	0.01%
729 - MDHE	38,116	237,119,293.83	53.25%
730 - MGSFP	0	-	0.00%
731 - NSLP	3,845	20,518,246.88	4.61%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	418	2,406,581.55	0.54%
740 - OGSFP	31	216,762.05	0.05%
741 - OSAC	3	19,432.86	0.00%
742 - PHEAA	2,672	45,497,448.26	10.22%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TSSLC	2,389	15,106,468.26	3.38%
751 - ECMC	23	405,494.77	0.09%
753 - NELA	0	-	0.00%
755 - GLHEC	14,491	69,666,376.38	15.64%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,286	10,512,724.28	2.36%
951 - ECMC	2,972	23,326,685.70	5.24%
	71,872	\$ 445,312,757.38	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	5,044	\$ 3,891,542.53	0.87%
24 TO 35	2,980	4,884,374.65	1.10%
36 TO 47	2,693	6,554,552.30	1.47%
48 TO 59	2,615	8,317,731.78	1.87%
60 TO 71	2,749	10,157,688.42	2.28%
72 TO 83	2,679	10,839,493.86	2.43%
84 TO 95	2,682	12,637,193.06	2.84%
96 TO 107	3,535	18,431,241.32	4.14%
108 TO 119	4,027	21,366,876.81	4.80%
120 TO 131	4,715	28,835,625.01	6.48%
132 TO 143	5,663	34,536,060.60	7.76%
144 TO 155	6,753	41,680,882.24	9.36%
156 TO 167	5,724	40,501,690.07	9.10%
168 TO 179	3,478	29,860,682.50	6.71%
180 TO 191	2,306	21,796,078.90	4.89%
192 TO 203	2,069	20,524,264.95	4.61%
204 TO 215	1,786	15,783,110.04	3.54%
216 TO 227	1,659	16,774,847.91	3.77%
228 TO 239	1,410	14,512,753.80	3.26%
240 TO 251	1,038	10,512,642.79	2.36%
252 TO 263	858	9,019,001.93	2.03%
264 TO 275	719	7,380,802.12	1.66%
276 TO 287	623	7,355,054.30	1.65%
288 TO 299	510	5,365,930.11	1.20%
300 TO 311	586	7,025,085.32	1.58%
312 TO 323	441	4,630,397.49	1.04%
324 TO 335	401	4,323,152.99	0.97%
336 TO 347	345	4,744,282.65	1.07%
348 TO 360	255	3,429,726.99	0.77%
361 AND GREATER	1,529	19,640,189.94	4.41%
	71,872	\$ 445,312,757.38	100.00%

XI. Collateral Tables as of 4/30/2022 (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	111	\$ 554,261.58	0.12%	
REPAY YEAR 2	51	229,999.51	0.05%	
REPAY YEAR 3	62	376,178.92	0.08%	
REPAY YEAR 4	71,648	444,152,317.37	99.74%	
Total	71,872	\$ 445,312,757.38	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal Balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	106	\$ (16,292.05)	0.00%	
\$499.99 OR LESS	4,741	1,273,959.99	0.29%	
\$500.00 TO \$999.99	5,454	4,058,171.79	0.91%	
\$1000.00 TO \$1999.99	11,300	16,969,039.70	3.81%	
\$2000.00 TO \$2999.99	9,669	24,044,467.15	5.40%	
\$3000.00 TO \$3999.99	9,131	31,690,621.24	7.12%	
\$4000.00 TO \$5999.99	11,046	54,070,868.55	12.14%	
\$6000.00 TO \$7999.99	6,838	47,135,549.48	10.58%	
\$8000.00 TO \$9999.99	4,196	37,514,348.55	8.42%	
\$10000.00 TO \$14999.99	4,148	49,563,703.60	11.13%	
\$15000.00 TO \$19999.99	1,657	28,531,016.31	6.41%	
\$20000.00 TO \$24999.99	981	21,933,569.20	4.93%	
\$25000.00 TO \$29999.99	663	18,085,146.28	4.06%	
\$30000.00 TO \$34999.99	435	14,002,830.43	3.14%	
\$35000.00 TO \$39999.99	295	11,014,406.40	2.47%	
\$40000.00 TO \$44999.99	248	10,508,558.47	2.36%	
\$45000.00 TO \$49999.99	176	8,338,484.01	1.87%	
\$50000.00 TO \$54999.99	145	7,598,348.45	1.71%	
\$55000.00 TO \$59999.99	110	6,325,144.52	1.42%	
\$60000.00 TO \$64999.99	74	4,614,898.76	1.04%	
\$65000.00 TO \$69999.99	57	3,849,819.65	0.86%	
\$70000.00 TO \$74999.99	52	3,769,659.53	0.85%	
\$75000.00 TO \$79999.99	49	3,793,733.05	0.85%	
\$80000.00 TO \$84999.99	47	3,868,179.29	0.87%	
\$85000.00 TO \$89999.99	28	2,455,344.89	0.55%	
\$90000.00 AND GREATER	226	30,324,180.14	6.81%	
Total	71,872	\$ 445,312,757.38	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	68,033	\$ 415,336,332.59	93.27%	
Rehab loans	3,839	29,976,424.79	6.73%	
Total	71,872	\$ 445,312,757.38	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$		6,236,566.92
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$		19,150,828.86
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$		3,385,997.02
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$		4,109,262.03

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	61,437	\$ 380,181,034.37	85.37%	
31 to 60	2,194	13,598,483.32	3.05%	
61 to 90	1,285	8,094,175.06	1.82%	
91 to 120	762	4,794,311.81	1.08%	
121 and Greater	6,093	38,644,752.22	8.68%	
Total	71,771	\$ 445,312,757.38	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	2,685	\$ 7,918,327.00	1.78%	
2.00% TO 2.49%	25,303	82,537,675.94	18.53%	
2.50% TO 2.99%	1,684	16,993,902.29	3.82%	
3.00% TO 3.49%	2,497	21,866,666.54	4.91%	
3.50% TO 3.99%	1,987	19,968,541.49	4.48%	
4.00% TO 4.49%	930	14,424,000.68	3.24%	
4.50% TO 4.99%	1,375	18,423,990.10	4.14%	
5.00% TO 5.49%	929	14,377,001.36	3.23%	
5.50% TO 5.99%	652	9,350,069.24	2.10%	
6.00% TO 6.49%	989	12,616,894.71	2.83%	
6.50% TO 6.99%	29,329	157,828,838.55	35.44%	
7.00% TO 7.49%	1,761	28,303,216.65	6.36%	
7.50% TO 7.99%	397	9,746,992.84	2.19%	
8.00% TO 8.49%	682	15,976,780.39	3.59%	
8.50% TO 8.99%	580	10,294,503.92	2.31%	
9.00% OR GREATER	92	4,695,455.68	1.05%	
Total	71,872	\$ 445,312,757.38	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 LIBOR	69,757	\$ 426,701,222.92	95.82%	
91 DAY T-BILL INDEX	2,115	18,611,534.46	4.18%	
Total	71,872	\$ 445,312,757.38	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	8,927	\$ 59,270,264.64	13.31%	
PRE-APRIL 1, 2006	34,536	193,290,461.99	43.41%	
PRE-OCTOBER 1, 1993	170	996,455.08	0.22%	
PRE-OCTOBER 1, 2007	28,239	191,755,575.67	43.06%	
Total	71,872	\$ 445,312,757.38	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	170	\$ 996,455.08	0.22%	
OCTOBER 1, 1993 - JUNE 30, 2006	35,850	198,886,188.50	44.66%	
JULY 1, 2006 - PRESENT	35,852	245,430,113.80	55.11%	
Total	71,872	\$ 445,312,757.38	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	1.3679%
Notes	606072LH7	1.50%	2.1678600%

LIBOR Rate for Accrual Period	0.66786%
First Date in Accrual Period	4/25/22
Last Date in Accrual Period	5/24/22
Days in Accrual Period	30

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	
1/25/2022	\$ 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%	\$ 3,624,084.80	
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	

*** 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%	9,289	\$ 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	\$ 451,549,324.30	85.50%	8,470	\$ 169,926,995.54	38%	20%	90	

* 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	7,030	\$ 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	\$ 127,326,412.66	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	

* 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	2,790.54	\$ -	2,790.54
Interest Losses	189.98	\$ -	189.98
Total Claim Write-offs	2,980.52	\$ -	2,980.52

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

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