



# Financial Summary

Period Ended September 30, 2022  
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,253,324,341  
 Net Position: \$201,177,458  
 Liabilities + Deferred Inflows: \$1,052,146,883  
 Debt Outstanding: \$991,625,825  
 YTD Income/(Loss): \$2,129,267\*  
 YTD Expenses as % of loans owned & serviced: 0.09%  
 Equity Ratio: 16.05%  
 ROAA Before Distribution: 2.50%  
 ROE Before Distribution: 16.16%  
 Unencumbered Equity Ratio: 10.73%  
 Servicing & Admin Draw Weighted Average Rate: 0.85%  
 Weighted Average Bond Interest Rate: 2.92%  
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$304,416,620,077  
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 7,577,262  
 FFELP, Cash, & Pathway Loans Owned: \$1,048,504,265  
 FFELP Loans Owned: \$931,853,263  
 Cash Loans Owned: \$32,419,964  
 Pathway Loans Owned: \$81,133,156  
 Judgment Loans Owned: \$3,097,882  
 FFELP, Cash, Pathway & Judgment Accounts Owned: 53,909  
 Federal Asset Principal Serviced: \$284,738,313,152  
 Federal Accounts Serviced: 7,184,545  
 Third Party Lender Principal Serviced: \$18,629,802,660  
 Third Party Lender Accounts Serviced: 338,808  
 ISA Principal Serviced: \$137,522,253  
 ISA Accounts Serviced: 7,481  
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.98

\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri and \$2 million to A+ Scholarship Program

## General Fund

Assets: \$205,472,075  
 Loans: \$130,907,373  
 Note Payable: \$9,240,782  
 Interest Rate: 4.24% Fixed  
 Balloon Date: 3/15/24  
 Prepayment Penalty as of  
 09/30/22: \$0

## 2021-3 Trust Indenture

Assets: \$182,879,542	Class A-1A \$15 million
Loans: \$159,586,579	Fixed Rate 1.58%
Bonds Outstanding: \$169,785,390	DBRS Rating: AAA
YTD Inc./Loss: \$218,185	S&P Rating: AA+
Parity 08/31/22: 101.79%	
	Class A-1B \$178 million
A/L 08/31/22: 107.35%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 82.1%	
Portfolio Balance for 10%	Class B \$4.5 million
Requirement: \$20 million	1 Month LIBOR + 1.15%
Bond Maturity: 8/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 106.5% with min adj pool balance of \$66M	

## Bank of America Line of Credit

Assets: \$21,074  
 Loans: \$0  
 Line of Credit: \$0  
 Available Credit: \$100,000,000  
 YTD Inc.: (\$100,757)  
 Parity: N/A  
 A/L: N/A  
 Unused Commitment Fee: 0.38%  
  
 1 Month LIBOR + 0.78%

S&A Draw: 0.75%

## 2021-1 Trust Indenture

Assets: \$392,984,184	Class A-1A \$135 million
Loans: \$350,241,219	Fixed Rate 1.53%
Bonds Outstanding: \$367,831,899	DBRS Rating: AAA
YTD Inc./Loss: \$985,820	S&P Rating: AA+
Parity 08/31/22: 100.10%	
	Class A-1B \$301 million
A/L 08/31/22: 106.45%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 79.0%	
Portfolio Balance for 10%	Class B \$10 million
Requirement: \$46 million	1 Month LIBOR + 1.52%
Bond Maturity: 1/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.5% with min adj pool balance of \$96M	

## 2021-2 Trust Indenture

Assets: \$472,025,919	Class A-1A \$125 million
Loans: \$407,769,095	Fixed Rate 1.97%
Bonds Outstanding: \$444,767,754	DBRS Rating: AAA
YTD Inc./Loss: \$994,075	S&P Rating: AA+
Parity 08/31/22: 99.26%	
	Class A-1B \$387 million
A/L 08/31/22: 105.73%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 80.2%	
Portfolio Balance for 10%	Class B \$11.9 million
Requirement: \$53 million	1 Month LIBOR + 1.50%
Bond Maturity: 3/25/2061	DBRS Rating: A
Restricted Recycling	S&P Rating: AA
S&A Draw: 0.85%	
Parity Release at 105.3% with min adj pool balance of \$115M	