



# Financial Summary

Period Ended June 30, 2023  
Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$1,090,682,559  
 Net Position: \$226,676,190  
 Liabilities + Deferred Inflows: \$864,006,369  
 Debt Outstanding: \$787,811,728  
 YTD Income/(Loss): \$27,649,514\*  
 YTD Expenses as % of loans owned & serviced: 0.09%  
 Equity Ratio: 20.78%  
 ROAA Before Distribution: 2.78%  
 ROE Before Distribution: 14.86%  
 Unencumbered Equity Ratio: 13.87%  
 Servicing & Admin Draw Weighted Average Rate: 0.85%  
 Weighted Average Bond Interest Rate: 4.90%  
 Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$363,262,507,714  
 Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,214,786  
 FFELP, Cash, & Pathway Loans Owned: \$873,105,939  
 FFELP Loans Owned: \$762,123,245  
 Cash Loans Owned: \$29,110,310  
 Pathway Loans Owned: \$78,684,630  
 Judgment Loans Owned: \$3,187,755  
 FFELP, Cash, Pathway & Judgment Accounts Owned: 44,566  
 Federal Asset Principal Serviced: \$344,373,980,469  
 Federal Accounts Serviced: 7,830,174  
 Third Party Lender Principal Serviced: \$18,015,421,306  
 Third Party Lender Accounts Serviced: 340,046  
 ISA Principal Serviced: \$26,620,133  
 ISA Accounts Serviced: 1,521  
 Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$1.86

\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program, and \$40 thousand to Advanced Placement Incentive Grants

### General Fund

Assets: \$238,707,186  
 Loans: \$127,098,939  
 Note Payable: \$8,297,009  
 Interest Rate: 4.24% Fixed  
 Balloon Date: 3/15/24  
 Prepayment Penalty as of 06/30/23: \$0

### 2021-3 Trust Indenture

Assets: \$148,335,112	Class A-1A \$15 million
Loans: \$129,847,103	Fixed Rate 1.58%
Bonds Outstanding: \$135,356,336	DBRS Rating: AAA
YTD Inc./Loss: \$1,039,502	S&P Rating: AA+
Parity 05/31/23: 103.20%	
	Class A-1B \$178 million
A/L 05/31/23: 109.75%	1 Month LIBOR + 0.57%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 65.8%	
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	

### 2021-1 Trust Indenture

Assets: \$315,025,423	Class A-1A \$135 million
Loans: \$282,418,231	Fixed Rate 1.53%
Bonds Outstanding: \$288,526,643	DBRS Rating: AAA
YTD Inc./Loss: \$4,226,753	S&P Rating: AA+
Parity 05/31/23: 101.67%	
	Class A-1B \$301 million
A/L 05/31/23: 109.35%	1 Month LIBOR + 0.75%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 63.2%	
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: \$383,824,881	Class A-1A \$125 million
Loans: \$334,333,785	Fixed Rate 1.97%
Bonds Outstanding: \$355,631,740	DBRS Rating: AAA
YTD Inc./Loss: \$4,285,727	S&P Rating: AA+
Parity 05/31/23: 100.40%	
	Class A-1B \$387 million
A/L 05/31/23: 108.12%	1 Month LIBOR + 0.70%
	DBRS Rating: AAA
	S&P Rating: AA+
Pool/Initial Balance: 65.1%	
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	