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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**

	2/28/2025	Activity	3/31/2025
i. Portfolio Principal Balance	\$ 219,862,390.52	\$ (1,436,144.69)	\$ 218,426,245.83
ii. Interest Expected to be Capitalized	\$ 5,947,463.41		\$ 6,104,133.01
iii. <b>Pool Balance</b> (i + ii)	<b>\$ 225,809,853.93</b>		<b>\$ 224,530,378.84</b>
iv. <b>Adjusted Pool Balance</b> (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	<b>\$ 233,277,617.98</b>		<b>\$ 231,989,826.30</b>
v. Other Accrued Interest	\$ 16,176,449.97		\$ 15,588,090.95
vi. Accrued Interest for IBR PFH (informational only)	\$ 11,376,468.61		\$ 10,691,756.03
vii. Weighted Average Coupon (WAC)	6.456%		6.462%
viii. Weighted Average Remaining Months to Maturity (WARM)	238		239
ix. Number of Loans	34,473		34,164
x. Number of Borrowers	13,986		13,856
xi. Average Borrower Indebtedness	\$ 15,720.18		\$ 15,764.02
xii. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	105.30%		105.30%
Adjusted Pool Balance	\$ 233,277,617.98		\$ 231,989,826.30
Bonds Outstanding after Distribution	\$ 221,536,199.40		\$ 220,313,225.35
Total Parity Ratio (Total Assets/Total Liabilities)	113.92%		113.95%
xiii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	111.28%		111.31%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	120.26%		120.43%
Informational purposes only:			
Cash in Transit at month end	\$ 753,235.06		\$ 705,849.09
Outstanding Debt Adjusted for Cash in Transit	\$ 220,782,964.34		\$ 219,607,376.26
Pool Balance to Original Pool Balance	42.75%		42.51%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	105.66%		105.64%

B. Notes	CUSIP	Spread	Coupon Rate	3/25/2025	%	Interest Due	4/25/2025	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 51,180,712.77	23.10%	\$ 84,021.67	\$ 50,882,135.12	23.10%
ii. Class A-1B Notes	606072LG9	0.70%	5.13459%	\$ 158,455,486.63	71.53%	\$ 700,603.41	\$ 157,531,090.23	71.50%
iii. Class B Notes	606072LH7	1.50%	5.93459%	\$ 11,900,000.00	5.37%	\$ 60,813.06	\$ 11,900,000.00	5.40%
iv. <b>Total Notes</b>				<b>\$ 221,536,199.40</b>	<b>100.00%</b>	<b>\$ 845,438.14</b>	<b>\$ 220,313,225.35</b>	<b>100.00%</b>

<b>SOFRA Rate Notes:</b>		<b>Collection Period:</b>			<b>Record Date</b>	4/24/2025
<b>SOFRA Rate for Accrual Period</b>	4.434590%	<b>First Date in Collection Period</b>	3/1/2025		<b>Distribution Date</b>	4/25/2025
<b>First Date in Accrual Period</b>	3/25/2025	<b>Last Date in Collection Period</b>	3/31/2025			
<b>Last Date in Accrual Period</b>	4/24/2025					
<b>Days in Accrual Period</b>	31					

**C. Reserve Fund**

	2/28/2025	3/31/2025
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 1,467,764.05	\$ 1,459,447.46
iii. Reserve Fund Floor Balance	\$ 527,958.00	\$ 527,958.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,467,764.05	\$ 1,459,447.46

**D. Other Fund Balances**

	2/28/2025	3/31/2025
i. Collection Fund*	\$ 1,934,400.44	\$ 4,025,594.71
ii. Capitalized Interest Fund After Distribution Date	\$ 6,000,000.00	\$ 6,000,000.00
iii. Department Rebate Fund	\$ -	\$ -
iv. Cost of Issuance Fund	\$ -	\$ -

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

<b>Total Fund Balances</b>	<b>\$ 9,402,164.49</b>	<b>\$ 11,485,042.17</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	1,004,565.71
ii.	Principal Collections from Guarantor		1,388,754.63
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		215,434.98
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>2,608,755.32</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	2,185.48
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		253.58
iv.	Capitalized Interest		(1,081,014.50)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(1,078,575.44)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	(94,035.19)
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>(94,035.19)</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>1,436,144.69</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	385,139.95
ii.	Interest Claims Received from Guarantors		112,634.76
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		25,457.58
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		804,277.97
ix.	Interest Benefit Payments		85,560.69
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>1,413,070.95</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	35,659.02
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,433,553.21)
iv.	Capitalized Interest		1,081,014.50
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(316,879.69)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>-</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>1,096,191.26</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	<b>\$</b>	<b>1,501,389.39</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>80,565,675.27</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	2/28/2025	\$ 5,947,463.41
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,081,014.50)
	Change in Interest Expected to be Capitalized		1,237,684.10
	Interest Expected to be Capitalized - Ending (III - A-ii)	3/31/2025	\$ 6,104,133.01

V. Cash Receipts for the Time Period		03/01/25-03/31/25	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	2,393,320.34
ii.	Principal Received from Loans Consolidated		215,434.98
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>2,608,755.32</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	497,774.71
ii.	Interest Received from Loans Consolidated		25,457.58
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		889,838.66
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		-
vii.	<b>Total Interest Collections</b>	\$	<b>1,413,070.95</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>50,417.66</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>4,072,243.93</b>

VI. Cash Payment Detail and Available Funds for the Time Period		03/01/25-03/31/25	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	(5,664.08)
<b>C.</b>	Servicing Fees	\$	(150,539.90)
<b>D.</b>	Administration Fees	\$	(9,408.74)
<b>E.</b>	Interest Payments on Class A Notes	\$	(733,912.00)
<b>F.</b>	Interest Payments on Class B Notes	\$	(54,920.43)
<b>G.</b>	Transfer to Department Rebate Fund	\$	-
<b>H.</b>	Monthly Rebate Fees	\$	(92,373.39)
<b>I.</b>	Transfer to Reserve Fund	\$	-
<b>J.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$	(5,027,079.70)
<b>K.</b>	Unpaid Trustee fees	\$	-
<b>L.</b>	Carryover Servicing Fees	\$	-
<b>M.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$	-
<b>N.</b>	Remaining amounts to Authority	\$	(862,397.73)
<b>O.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	2/28/2025	\$ 1,934,400.44
ii.	Principal Paid During Collection Period (J)		(5,027,079.70)
iii.	Interest Paid During Collection Period (E & F)		(788,832.43)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		4,021,826.27
v.	Deposits in Transit		(936,487.88)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,120,383.84)
vii.	Total Investment Income Received for Month (V-D)		50,417.66
viii.	Funds transferred from the Cost of Issuance Fund		-
ix.	Funds transferred from the Capitalized Interest Fund		5,000,000.00
x.	Funds transferred from the Department Rebate Fund		889,838.66
xi.	Funds transferred from the Reserve Fund		\$ 1,895.53
xii.	<b>Funds Available for Distribution</b>		<b>\$ 4,025,594.71</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 4,025,594.71	\$ 4,025,594.71
<b>B.</b>	Joint Sharing Agreement Payments	\$ -	\$ 4,025,594.71
<b>C.</b>	Trustee Fees	\$ 1,846.14	\$ 4,023,748.57
<b>D.</b>	Servicing Fees	\$ 149,686.92	\$ 3,874,061.65
<b>E.</b>	Administration Fees	\$ 109,355.43	\$ 3,764,706.22
<b>F.</b>	Interest Payments on Class A Notes	\$ 784,625.08	\$ 2,980,081.14
<b>G.</b>	Interest Payments on Class B Notes	\$ 60,813.06	\$ 2,919,268.08
<b>H.</b>	Transfer to Department Rebate Fund	\$ -	\$ 2,919,268.08
<b>I.</b>	Monthly Rebate Fees	\$ 91,361.71	\$ 2,827,906.37
<b>J.</b>	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ (8,316.59)	\$ 2,836,222.96
<b>K.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 1,222,974.05</b>	\$ 1,613,248.91
<b>L.</b>	Unpaid Trustee Fees	\$ -	\$ 1,613,248.91
<b>M.</b>	Carryover Servicing Fees	\$ -	\$ 1,613,248.91
<b>N.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 1,613,248.91
<b>O.</b>	Remaining amounts to Authority	\$ 1,613,248.91	\$ -

**VIII. Distributions**

<b>A.</b>					
<b>Distribution Amounts</b>	<b>Combined</b>	<b>Class A-1A</b>	<b>Class A-1B</b>	<b>Class B</b>	
i. Monthly Interest Due	\$ 845,438.14	\$ 84,021.67	\$ 700,603.41	\$	60,813.06
ii. Monthly Interest Paid	\$ 845,438.14	\$ 84,021.67	\$ 700,603.41	\$	60,813.06
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$	-
iv. Monthly Principal Paid	\$ 1,222,974.05	\$ 298,577.65	\$ 924,396.40	\$	-
v. Total Distribution Amount	\$ 2,068,412.19	\$ 382,599.32	\$ 1,624,999.81	\$	60,813.06

<b>B.</b>			
<b>Principal Distribution Amount Reconciliation</b>			
i. Notes Outstanding as of	2/28/2025	\$	221,536,199.40
ii. Adjusted Pool Balance as of	3/31/2025	\$	231,989,826.30
iii. Less Specified Overcollateralization Amount		\$	11,676,600.95
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$	220,313,225.35
v. Excess		\$	1,222,974.05
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		\$	1,222,974.05
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$	1,222,974.05
x. Principal Distribution Amount Shortfall		\$	-
xi. Noteholders' Principal Distribution Amount		\$	1,222,974.05
<b>Total Principal Distribution Amount Paid</b>		\$	<b>1,222,974.05</b>

<b>C.</b>	
<b>Additional Principal Paid</b>	
Additional Principal Balance Paid Class A-1A	\$ -
Additional Principal Balance Paid Class A-1B	\$ -
Additional Principal Balance Paid Class B	\$ -

<b>D.</b>			
<b>Reserve Fund Reconciliation</b>			
i. Beginning Balance	2/28/2025	\$	1,467,764.05
ii. Amounts, if any, necessary to reinstate the balance		\$	-
iii. Total Reserve Fund Balance Available		\$	1,467,764.05
iv. Required Reserve Fund Balance		\$	1,459,447.46
v. Excess Reserve - Apply to Collection Fund		\$	8,316.59
vi. Ending Reserve Fund Balance		\$	1,459,447.46

<b>E.</b>			
<b>Note Balances</b>	<b>3/25/2025</b>	<b>Paydown Factors</b>	<b>4/25/2025</b>
Note Balance	\$ 221,536,199.40		\$ 220,313,225.35
Note Pool Factor	18.6164873445	0.1027709287	18.5137164158

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	2/28/2025	3/31/2025	2/28/2025	3/31/2025	2/28/2025	3/31/2025	2/28/2025	3/31/2025	2/28/2025	3/31/2025	
<b>In School</b>											
Subsidized Loans	6.778%	6.870%	7	14	144	137	\$ 24,455.71	\$ 56,966.71	0.01%	0.03%	
Unsubsidized Loans	6.882%	6.889%	11	14	149	137	19,915.00	51,915.00	0.01%	0.02%	
<b>Grace</b>											
Subsidized Loans	6.902%	6.800%	10	3	124	123	44,136.00	11,625.00	0.02%	0.01%	
Unsubsidized Loans	6.891%	6.800%	4	1	124	121	32,960.00	960.00	0.01%	0.00%	
<b>Total Interim</b>	<b>6.871%</b>	<b>6.871%</b>	<b>32</b>	<b>32</b>	<b>132</b>	<b>136</b>	<b>\$ 121,466.71</b>	<b>\$ 121,466.71</b>	<b>0.06%</b>	<b>0.06%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	6.361%	6.358%	22,928	22,993	224	226	\$ 140,087,819.82	\$ 141,225,603.61	63.72%	64.66%	
31-60 Days Delinquent	6.667%	6.884%	1,259	1,124	243	251	8,502,471.88	6,824,198.50	3.87%	3.12%	
61-90 Days Delinquent	6.516%	6.595%	738	830	236	244	5,146,760.87	5,819,753.33	2.34%	2.66%	
91-120 Days Delinquent	6.754%	6.435%	455	508	271	229	2,794,971.21	3,251,280.89	1.27%	1.49%	
121-150 Days Delinquent	6.069%	6.625%	356	394	219	265	2,874,144.10	2,386,449.39	1.31%	1.09%	
151-180 Days Delinquent	6.523%	5.889%	370	264	245	202	2,166,060.92	2,056,031.10	0.99%	0.94%	
181-210 Days Delinquent	7.005%	6.504%	289	314	260	238	1,597,462.26	2,123,293.72	0.73%	0.97%	
211-240 Days Delinquent	7.040%	6.928%	177	247	215	267	1,058,341.92	1,450,764.95	0.48%	0.66%	
241-270 Days Delinquent	6.711%	6.936%	135	148	281	204	749,895.39	899,640.31	0.34%	0.41%	
271-300 Days Delinquent	6.550%	7.299%	1	3	341	277	75.20	220.41	0.00%	0.00%	
>300 Days Delinquent	7.300%	7.356%	106	88	239	257	182,410.59	163,565.25	0.08%	0.07%	
<b>Deferment</b>											
Subsidized Loans	6.590%	6.596%	1,031	1,014	224	228	4,019,118.78	3,972,744.49	1.83%	1.82%	
Unsubsidized Loans	6.602%	6.563%	734	726	291	289	5,337,951.43	5,305,272.85	2.43%	2.43%	
<b>Forbearance</b>											
Subsidized Loans	6.729%	6.734%	2,825	2,659	267	271	15,564,068.85	14,702,340.26	7.08%	6.73%	
Unsubsidized Loans	6.611%	6.652%	2,218	2,063	281	278	23,399,250.92	22,824,423.23	10.64%	10.45%	
<b>Total Repayment</b>	<b>6.455%</b>	<b>6.457%</b>	<b>33,622</b>	<b>33,375</b>	<b>237</b>	<b>238</b>	<b>\$ 213,480,804.14</b>	<b>\$ 213,005,582.29</b>	<b>97.10%</b>	<b>97.52%</b>	
Claims In Process	6.485%	6.656%	819	757	263	263	6,260,119.67	5,299,196.83	2.85%	2.43%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>6.456%</b>	<b>6.462%</b>	<b>34,473</b>	<b>34,164</b>	<b>238</b>	<b>239</b>	<b>\$ 219,862,390.52</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>	<b>100.00%</b>	

**X. Portfolio Characteristics by School and Program as of**

3/31/2025

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.452%	192	3,149	\$ 41,710,144.49	19.10%
Consolidation - Unsubsidized	5.651%	205	3,132	53,421,695.48	24.46%
Stafford Subsidized	7.126%	255	15,911	53,990,167.69	24.72%
Stafford Unsubsidized	7.064%	293	11,597	63,044,616.32	28.86%
PLUS Loans	8.327%	169	375	6,259,621.85	2.87%
<b>Total</b>	<b>6.462%</b>	<b>239</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	6.334%	229	22,115	\$ 145,546,135.09	66.63%
Graduate	7.152%	282	7	117,775.44	0.05%
Proprietary, Tech, Vocational and Other	6.656%	252	6,248	44,220,105.06	20.24%
2 Year College	8.812%	271	5,794	28,542,230.24	13.07%
<b>Total</b>	<b>6.462%</b>	<b>239</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>

**XI. Collateral Tables as of 3/31/2025**

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	75	\$ 1,150,410.74	0.53%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	7	15,092.41	0.01%
Alaska	28	141,273.49	0.06%
Alabama	416	2,564,190.08	1.17%
Armed Forces Pacific	1	1,615.99	0.00%
Arkansas	3,620	19,106,261.90	8.75%
American Samoa	0	-	0.00%
Arizona	348	2,105,582.90	0.96%
California	1,341	9,808,377.73	4.49%
Colorado	232	1,544,856.14	0.71%
Connecticut	71	505,874.32	0.23%
District of Columbia	20	184,912.09	0.08%
Delaware	26	240,109.94	0.11%
Florida	728	5,232,885.59	2.40%
Georgia	680	4,607,910.21	2.11%
Guam	0	-	0.00%
Hawaii	20	180,356.32	0.08%
Iowa	128	843,359.75	0.39%
Idaho	50	508,457.00	0.23%
Illinois	1,518	8,431,443.20	3.86%
Indiana	177	1,260,521.25	0.58%
Kansas	548	3,720,380.77	1.70%
Kentucky	142	1,200,566.38	0.55%
Louisiana	219	1,290,284.35	0.59%
Massachusetts	106	729,612.45	0.33%
Maryland	141	1,302,802.91	0.60%
Maine	32	230,606.00	0.11%
Michigan	161	936,665.59	0.43%
Minnesota	266	1,851,244.75	0.85%
Missouri	13,700	89,857,280.51	41.14%
Mariana Islands	0	-	0.00%
Mississippi	3,971	19,803,804.15	9.07%
Montana	37	294,148.18	0.13%
North Carolina	540	3,398,407.94	1.56%
North Dakota	26	91,284.88	0.04%
Nebraska	134	1,708,218.80	0.78%
New Hampshire	10	265,153.92	0.12%
New Jersey	59	822,694.29	0.38%
New Mexico	62	724,648.50	0.33%
Nevada	97	971,576.33	0.44%
New York	310	2,169,270.76	0.99%
Ohio	176	2,119,437.25	0.97%
Oklahoma	305	2,390,968.72	1.09%
Oregon	168	995,620.83	0.46%
Pennsylvania	148	1,281,568.32	0.59%
Puerto Rico	6	191,118.38	0.09%
Rhode Island	14	25,713.20	0.01%
South Carolina	140	1,110,986.30	0.51%
South Dakota	11	90,742.34	0.04%
Tennessee	562	3,385,204.60	1.55%
Texas	1,905	11,621,268.95	5.32%
Utah	36	298,625.45	0.14%
Virginia	245	2,181,194.40	1.00%
Virgin Islands	9	176,386.28	0.08%
Vermont	8	128,466.95	0.06%
Washington	217	1,447,311.43	0.66%
Wisconsin	139	962,339.94	0.44%
West Virginia	11	142,305.27	0.07%
Wyoming	17	74,844.71	0.03%
	34,164	\$ 218,426,245.83	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	854	3,922,226.04	1.80%
708 - OSLP	8	37,417.36	0.02%
712 - FGLP	5	50,185.73	0.02%
717 - ISAC	0	-	0.00%
719	0	-	0.00%
721 - KHEAA	425	1,979,396.22	0.91%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	378	2,673,802.41	1.22%
726 - MHEAA	2	20,206.69	0.01%
729 - MDHE	0	-	0.00%
730 - MGSPL	0	-	0.00%
731 - NSLP	1,994	11,146,134.62	5.10%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	0	-	0.00%
740 - OGSPL	19	114,454.83	0.05%
741 - OSAC	3	20,602.78	0.01%
742 - PHEAA	1,290	22,024,154.20	10.08%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	1,401	9,997,851.64	4.53%
751 - ECMC	14	166,099.05	0.08%
753 - NELA	0	-	0.00%
755 - GLHEC	7,115	34,333,798.50	15.72%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,072	5,177,855.54	2.37%
951 - ECMC	19,584	126,862,060.22	58.08%
	34,164	\$ 218,426,245.83	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	2,360	\$ 1,900,909.03	0.87%
24 TO 35	1,200	2,303,151.27	1.05%
36 TO 47	1,146	2,860,029.63	1.31%
48 TO 59	1,172	3,940,930.63	1.80%
60 TO 71	1,201	4,505,217.05	2.06%
72 TO 83	1,051	4,999,948.59	2.29%
84 TO 95	1,028	5,319,191.86	2.44%
96 TO 107	1,193	6,429,039.06	2.94%
108 TO 119	1,232	7,333,852.77	3.36%
120 TO 131	1,226	9,128,798.87	4.18%
132 TO 143	1,271	9,963,272.45	4.56%
144 TO 155	1,068	9,291,331.15	4.25%
156 TO 167	1,031	8,985,381.65	4.11%
168 TO 179	944	8,777,520.55	4.02%
180 TO 191	964	9,196,766.01	4.21%
192 TO 203	906	9,221,059.38	4.22%
204 TO 215	881	6,942,251.78	3.18%
216 TO 227	761	7,063,818.11	3.23%
228 TO 239	738	5,899,724.47	2.70%
240 TO 251	688	5,124,646.34	2.35%
252 TO 263	656	5,134,241.72	2.35%
264 TO 275	679	4,615,293.71	2.11%
276 TO 287	568	3,987,640.38	1.83%
288 TO 299	664	5,672,821.76	2.60%
300 TO 311	1,541	12,971,082.45	5.94%
312 TO 323	747	5,555,826.21	2.54%
324 TO 335	534	3,653,007.18	1.67%
336 TO 347	490	3,331,447.72	1.53%
348 TO 360	485	3,287,287.44	1.50%
361 AND GREATER	5,739	41,030,756.61	18.78%
	34,164	\$ 218,426,245.83	100.00%

**XI. Collateral Tables as of 3/31/2025 (continued from previous page)**

<b>Distribution of the Student Loans by Borrower Payment Status</b>				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	43	\$ 193,278.74	0.09%	
REPAY YEAR 2	0		0.00%	
REPAY YEAR 3	2	5,582.58	0.00%	
REPAY YEAR 4	34,119	218,227,384.51	99.91%	
<b>Total</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>	

<b>Distribution of the Student Loans by Range of Principal Balance</b>				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	355	\$ (15,657.06)	-0.01%	
\$499.99 OR LESS	2,159	560,578.08	0.26%	
\$500.00 TO \$999.99	2,421	1,822,836.54	0.83%	
\$1000.00 TO \$1999.99	4,966	7,520,516.47	3.44%	
\$2000.00 TO \$2999.99	4,588	11,434,990.78	5.24%	
\$3000.00 TO \$3999.99	3,918	13,687,579.23	6.27%	
\$4000.00 TO \$5999.99	5,545	27,255,532.86	12.48%	
\$6000.00 TO \$7999.99	3,341	23,156,411.15	10.60%	
\$8000.00 TO \$9999.99	1,940	17,314,948.89	7.93%	
\$10000.00 TO \$14999.99	2,369	28,425,298.03	13.01%	
\$15000.00 TO \$19999.99	848	14,565,166.34	6.67%	
\$20000.00 TO \$24999.99	442	9,850,410.79	4.51%	
\$25000.00 TO \$29999.99	287	7,849,747.42	3.59%	
\$30000.00 TO \$34999.99	207	6,687,631.72	3.06%	
\$35000.00 TO \$39999.99	151	5,657,962.13	2.59%	
\$40000.00 TO \$44999.99	115	4,883,315.89	2.24%	
\$45000.00 TO \$49999.99	82	3,885,311.88	1.78%	
\$50000.00 TO \$54999.99	72	3,762,639.15	1.72%	
\$55000.00 TO \$59999.99	55	3,169,286.44	1.45%	
\$60000.00 TO \$64999.99	41	2,572,714.45	1.18%	
\$65000.00 TO \$69999.99	25	1,693,521.44	0.78%	
\$70000.00 TO \$74999.99	30	2,178,019.82	1.00%	
\$75000.00 TO \$79999.99	17	1,306,330.25	0.60%	
\$80000.00 TO \$84999.99	24	1,972,003.82	0.90%	
\$85000.00 TO \$89999.99	20	1,743,971.71	0.80%	
\$90000.00 AND GREATER	116	15,485,177.61	7.09%	
<b>Total</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>	

<b>Distribution of the Student Loans by Rehab Status</b>				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	32,503	\$ 204,902,587.89	93.81%	
Rehab loans	1,661	13,523,657.94	6.19%	
<b>Total</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>	

<b>Accrued Interest Breakout</b>			
Borrower Accrued Interest - To be Capitalized	\$	6,104,133.01	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	10,691,756.03	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,321,654.06	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	2,507,906.62	

<b>Distribution of the Student Loans by Number of Days Delinquent</b>			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	29,487	\$ 188,151,851.15	86.14%
31 to 60	1,124	6,824,198.50	3.12%
61 to 90	830	5,919,753.33	2.66%
91 to 120	508	3,251,280.89	1.48%
121 and Greater	2,215	14,379,161.96	6.58%
<b>Total</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Interest Rate</b>			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	26	\$ 242,747.19	0.11%
2.00% TO 2.49%	0		0.00%
2.50% TO 2.99%	764	7,785,217.21	3.56%
3.00% TO 3.49%	634	7,951,070.66	3.64%
3.50% TO 3.99%	772	8,613,919.34	3.94%
4.00% TO 4.49%	429	7,441,300.68	3.41%
4.50% TO 4.99%	882	8,533,080.45	3.91%
5.00% TO 5.49%	446	6,808,508.85	3.12%
5.50% TO 5.99%	346	4,004,803.12	1.83%
6.00% TO 6.49%	475	5,476,529.84	2.51%
6.50% TO 6.99%	14,232	82,584,726.40	37.81%
7.00% TO 7.49%	3,217	18,895,608.78	8.65%
7.50% TO 7.99%	10,832	42,153,373.60	19.30%
8.00% TO 8.49%	724	10,856,837.91	4.97%
8.50% TO 8.99%	336	5,374,820.38	2.46%
9.00% OR GREATER	49	1,703,701.42	0.78%
<b>Total</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by SAP Interest Rate Index</b>			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1 MONTH SOFR	33,176	\$ 211,211,314.38	96.70%
91 DAY T-BILL INDEX	988	7,214,931.45	3.30%
<b>Total</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to changes in Special Allowance Payment)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
POST-OCTOBER 1, 2007	4,220	\$ 28,159,820.38	12.89%
PRE-APRIL 1, 2006	16,292	92,122,930.54	42.18%
PRE-OCTOBER 1, 1993	76	323,233.29	0.15%
PRE-OCTOBER 1, 2007	13,576	97,820,261.62	44.78%
<b>Total</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>

<b>Distribution of the Student Loans by Date of Disbursement (Dates Correspond to Changes in Guaranty Percentages)</b>			
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal
PRIOR TO OCTOBER 1, 1993	76	\$ 323,233.29	0.15%
OCTOBER 1, 1993 - JUNE 30, 2006	16,921	95,011,933.00	43.50%
JULY 1, 2006 - PRESENT	17,167	123,091,079.54	56.35%
<b>Total</b>	<b>34,164</b>	<b>\$ 218,426,245.83</b>	<b>100.00%</b>

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	1.97000%
Notes	606072LG9	0.70%	5.1346%
Notes	606072LH7	1.50%	5.9345900%

  

SOFB Rate for Accrual Period	4.43459%
First Date in Accrual Period	3/25/25
Last Date in Accrual Period	4/24/25
Days in Accrual Period	31

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	
5/25/2022	\$ 469,484,394.91	5/31/2022	0.86%	9.23%	\$ 4,027,412.94	
6/27/2022	\$ 464,189,923.79	6/30/2022	0.97%	9.49%	\$ 4,511,465.86	
7/25/2022	\$ 458,518,043.61	7/31/2022	1.15%	10.19%	\$ 5,255,427.61	
8/25/2022	\$ 451,976,978.03	8/31/2022	2.33%	12.26%	\$ 10,515,418.21	
9/26/2022	\$ 441,474,244.52	9/30/2022	1.98%	13.99%	\$ 8,719,556.50	
10/25/2022	\$ 432,175,100.18	10/31/2022	3.29%	17.26%	\$ 14,210,896.93	
11/25/2022	\$ 417,991,979.45	11/30/2022	5.07%	22.08%	\$ 21,196,206.12	
12/27/2022	\$ 396,721,753.06	12/31/2022	3.27%	25.66%	\$ 12,955,380.51	
1/25/2023	\$ 382,908,507.02	1/31/2023	0.63%	26.41%	\$ 2,398,751.07	
2/27/2023	\$ 380,412,115.52	2/28/2023	1.56%	27.20%	\$ 5,947,146.29	
3/27/2023	\$ 370,432,226.74	3/31/2023	1.34%	27.01%	\$ 4,947,690.03	
4/25/2023	\$ 364,815,345.19	4/30/2023	0.97%	26.92%	\$ 3,540,243.60	
5/25/2023	\$ 360,372,237.94	5/31/2023	0.79%	26.93%	\$ 2,840,144.69	
6/26/2023	\$ 357,040,008.41	6/30/2023	1.15%	27.07%	\$ 4,112,774.78	
7/25/2023	\$ 352,601,655.42	7/31/2023	0.91%	26.83%	\$ 3,225,727.44	
8/25/2023	\$ 348,905,614.22	8/31/2023	1.23%	25.33%	\$ 4,276,910.09	
9/25/2023	\$ 343,932,524.50	9/30/2023	1.20%	24.36%	\$ 4,135,568.63	
10/25/2023	\$ 339,514,173.65	10/31/2023	1.91%	22.41%	\$ 6,495,023.94	
11/27/2023	\$ 332,927,492.97	11/30/2023	1.23%	17.71%	\$ 4,098,137.00	
12/28/2023	\$ 328,569,554.50	12/31/2023	2.77%	16.78%	\$ 9,112,207.04	
1/25/2024	\$ 319,746,690.57	1/31/2024	3.08%	19.57%	\$ 9,836,240.83	
2/26/2024	\$ 310,531,028.70	2/29/2024	3.86%	22.09%	\$ 11,983,514.26	
3/31/2024	\$ 300,336,912.97	3/31/2024	2.14%	23.33%	\$ 6,418,801.19	
4/30/2024	\$ 293,401,943.46	4/30/2024	2.83%	25.51%	\$ 8,302,763.65	
5/31/2024	\$ 284,236,296.82	5/31/2024	4.83%	30.16%	\$ 13,737,063.20	
6/30/2024	\$ 271,285,660.61	6/30/2024	4.81%	34.90%	\$ 13,045,455.56	
7/31/2024	\$ 259,312,678.16	7/31/2024	3.18%	38.45%	\$ 8,257,753.14	
8/31/2024	\$ 251,334,476.11	8/31/2024	2.46%	40.43%	\$ 6,194,985.39	
9/30/2024	\$ 245,155,782.10	9/30/2024	0.27%	40.03%	\$ 662,735.23	
10/31/2024	\$ 244,274,088.56	10/31/2024	0.99%	38.51%	\$ 2,412,756.26	
11/30/2024	\$ 241,770,387.37	11/30/2024	0.75%	37.96%	\$ 1,812,873.31	
12/31/2024	\$ 239,637,175.39	12/31/2024	0.33%	34.83%	\$ 796,075.30	
1/31/2025	\$ 239,286,043.49	1/31/2025	0.44%	31.21%	\$ 1,058,839.07	
2/28/2025	\$ 238,571,132.90	2/28/2025	0.57%	26.85%	\$ 1,362,318.97	
3/31/2025	\$ 233,277,617.98	3/31/2025	0.78%	25.49%	\$ 1,825,573.77	

\*\*\* Revised Annual Cumulative CPR to only include last 12 periods or annualize if less than 12 periods

**XIV. Income Based Repayment PFH Statistics**

<b>EOM</b>	<b>Outstanding Pool Balance</b>	<b>% of Original Pool Balance</b>	<b># of Borrowers on PFH*</b>	<b>PFH Principal Balance</b>	<b>% of Pool on PFH</b>	<b>% of PFH Pool w/ \$0 Pmt</b>	<b># of Months in IBR</b>
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	\$ 193,021,377.87	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	89.95%	9,227	\$ 182,585,379.67	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
5/31/2022	\$ 446,289,045.00	84.50%	8,347	\$ 168,355,520.44	38%	20%	92
6/30/2022	\$ 440,653,793.95	83.43%	8,214	\$ 166,525,048.94	38%	20%	92
7/31/2022	\$ 434,154,970.72	82.20%	8,082	\$ 163,573,784.63	38%	21%	93
8/31/2022	\$ 423,720,064.10	80.23%	7,886	\$ 158,879,445.02	37%	21%	94
9/30/2022	\$ 414,480,973.85	78.48%	7,681	\$ 156,082,930.73	38%	21%	94
10/31/2022	\$ 400,389,448.04	75.81%	7,507	\$ 151,159,978.45	38%	22%	96
11/30/2022	\$ 379,256,585.26	71.81%	7,197	\$ 143,846,151.09	38%	22%	97
12/31/2022	\$ 365,532,545.47	69.21%	7,051	\$ 141,356,161.21	39%	22%	98
1/31/2023	\$ 363,052,275.73	68.74%	6,979	\$ 141,995,961.23	39%	22%	99
2/28/2023	\$ 357,111,005.21	67.62%	6,895	\$ 141,201,485.54	40%	22%	100
3/31/2023	\$ 351,530,397.61	66.56%	6,855	\$ 137,570,934.37	39%	22%	101
4/30/2023	\$ 347,115,984.09	65.72%	6,404	\$ 135,343,634.45	39%	22%	102
5/31/2023	\$ 343,805,274.13	65.10%	6,292	\$ 132,993,028.57	39%	22%	103
6/30/2023	\$ 339,395,584.12	64.26%	6,169	\$ 130,554,691.73	38%	22%	104
7/31/2023	\$ 335,723,412.04	63.57%	6,148	\$ 129,144,510.96	38%	22%	105
8/31/2023	\$ 330,782,438.85	62.63%	6,130	\$ 128,125,384.09	39%	23%	106
9/30/2023	\$ 326,392,621.61	61.80%	6,260	\$ 128,066,569.11	39%	23%	106
10/31/2023	\$ 319,848,477.86	60.56%	6,302	\$ 128,543,060.57	40%	24%	107
11/30/2023	\$ 315,518,683.06	59.74%	6,411	\$ 131,168,779.27	42%	24%	108
12/31/2023	\$ 306,752,797.39	58.08%	6,401	\$ 129,390,799.43	42%	26%	108
1/31/2024	\$ 297,596,650.47	56.35%	6,407	\$ 126,337,335.51	42%	26%	109
2/29/2024	\$ 287,468,368.57	54.43%	6,234	\$ 121,850,644.32	42%	25%	110
3/31/2024	\$ 280,578,185.26	53.12%	6,041	\$ 117,946,517.88	42%	26%	110
4/30/2024	\$ 271,471,730.57	51.40%	5,750	\$ 112,194,115.04	41%	26%	111
5/31/2024	\$ 268,604,729.87	48.96%	5,382	\$ 103,914,391.73	40%	25%	112
6/30/2024	\$ 246,709,069.21	46.71%	5,920	\$ 96,736,283.82	39%	25%	114
7/31/2024	\$ 238,782,390.57	45.21%	4,751	\$ 91,950,398.45	39%	24%	115
8/31/2024	\$ 232,643,598.71	44.05%	4,550	\$ 89,429,344.96	38%	24%	116
9/30/2024	\$ 231,767,599.17	43.88%	4,439	\$ 88,243,083.51	38%	23%	117
10/31/2024	\$ 229,280,066.93	43.41%	4,263	\$ 86,743,826.32	38%	23%	118
11/30/2024	\$ 227,160,631.29	43.01%	4,162	\$ 86,424,404.64	38%	23%	120
12/31/2024	\$ 226,811,767.00	42.94%	4,014	\$ 83,225,063.51	37%	23%	121
1/31/2025	\$ 226,101,473.32	42.81%	3,950	\$ 82,678,159.38	37%	22%	122
2/28/2025	\$ 225,809,853.93	42.75%	3,844	\$ 81,949,353.46	36%	23%	123
3/31/2025	\$ 224,530,378.84	42.51%	3,715	\$ 80,611,574.45	36%	22%	124

\* 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	\$ 127,326,412.86	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
5/31/2022	\$ 49,129,334.57	2,453	\$ 8,510,751.57	398
6/30/2022	\$ 52,036,872.31	2,676	\$ 9,232,751.33	455
7/31/2022	\$ 44,249,116.24	2,230	\$ 7,015,164.46	321
8/31/2022	\$ 54,857,058.06	3,098	\$ 22,539,386.62	1,400
9/30/2022	\$ 49,878,504.52	2,782	\$ 20,542,288.84	1,180
10/31/2022	\$ 50,707,721.16	2,938	\$ 23,623,974.80	1,437
11/30/2022	\$ 39,549,694.52	2,071	\$ 8,740,900.88	449
12/31/2022	\$ 33,213,929.93	1,725	\$ 6,228,615.99	289
1/31/2023	\$ 36,879,599.69	1,866	\$ 6,247,143.34	289
2/28/2023	\$ 45,519,199.02	2,378	\$ 5,962,761.97	309
3/31/2023	\$ 43,696,056.21	2,336	\$ 6,172,017.69	338
4/30/2023	\$ 41,845,342.63	2,215	\$ 10,732,052.78	543
5/31/2023	\$ 39,667,864.42	2,088	\$ 8,990,469.15	418
6/30/2023	\$ 36,738,344.92	1,977	\$ 7,677,023.55	377
7/31/2023	\$ 35,450,580.66	1,795	\$ 420,298.66	34
8/31/2023	\$ 33,457,241.95	1,684	\$ 638,291.67	37
9/30/2023	\$ 30,706,909.54	1,662	\$ 337,005.83	30
10/31/2023	\$ 32,049,099.95	1,720	\$ 827,869.94	54
11/30/2023	\$ 34,747,376.59	1,531	\$ 792,781.86	60
12/31/2023	\$ 34,091,739.17	1,787	\$ 19,775.76	3
1/31/2024	\$ 34,538,753.07	1,832	\$ 575,415.48	45
2/29/2024	\$ 42,639,056.11	2,175	\$ 376,419.40	38
3/31/2024	\$ 40,508,818.18	1,961	\$ 244,626.54	7
4/30/2024	\$ 31,538,754.76	1,510	\$ 468,318.79	23
5/31/2024	\$ 29,180,342.97	1,393	\$ 43,525.60	4
6/30/2024	\$ 30,280,814.88	1,432	\$ 810,189.46	67
7/31/2024	\$ 30,797,182.96	1,630	\$ 3,204,681.94	232
8/31/2024	\$ 30,183,421.86	1,601	\$ 2,685,276.75	181
9/30/2024	\$ 29,530,600.62	1,595	\$ 2,804,700.61	200
10/31/2024	\$ 28,438,851.76	1,410	\$ 1,561,795.85	110
11/30/2024	\$ 27,958,124.73	1,418	\$ 1,849,135.02	134
12/31/2024	\$ 28,618,504.23	1,438	\$ 1,884,902.67	114
1/31/2025	\$ 30,690,158.78	1,497	\$ 328,593.18	30
2/28/2025	\$ 38,963,272.53	1,869	\$ 446,640.30	24
3/31/2025	\$ 37,526,715.08	1,709	\$ 310,860.00	17

\* 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	1,392,922.80 \$	34,041.63 \$	1,426,964.42
Interest Losses	170,853.35 \$	3,802.85 \$	174,656.20
Total Claim Write-offs	\$ 1,563,776.15	\$ 37,844.48	\$ 1,601,620.63

**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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