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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									
	3/31/2025			Activity		4/30/2025			
i. Portfolio Principal Balance	\$	187,745,732.56		\$	(2,386,296.34)	\$	185,359,436.22		
ii. Interest Expected to be Capitalized		4,640,337.03					3,706,225.99		
iii. Pool Balance (i + ii)	\$	192,386,069.59				\$	189,065,662.21		
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$	193,074,549.59				\$	189,754,142.21		
v. Other Accrued Interest	\$	13,672,327.12				\$	13,905,424.39		
Accrued Interest for IBR PFH (informational only)	\$	9,236,119.56				\$	9,057,443.15		
vi. Weighted Average Coupon (WAC)		6.186%					6.196%		
vii. Weighted Average Remaining Months to Maturity (WARM)		223					224		
viii. Number of Loans		27,024					26,783		
ix. Number of Borrowers		11,304					11,188		
x. Average Borrower Indebtedness	\$	16,608.79				\$	16,567.70		
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		105.50%					105.50%		
Adjusted Pool Balance	\$	193,074,549.59				\$	189,754,142.21		
Bonds Outstanding after Distribution	\$	183,009,052.02				\$	179,861,746.44		
Total Parity Ratio (Total Assets/Total Liabilities)		114.40%					114.06%		
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)		111.60%					111.71%		
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)		120.98%					120.68%		
Informational purposes only:									
Cash in Transit at month end	\$	477,076.76				\$	266,187.56		
Outstanding Debt Adjusted for Cash in Transit	\$	182,531,975.26				\$	179,595,558.88		
Pool Balance to Original Pool Balance		41.91%					41.19%		
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.78%					105.66%		
B. Notes									
	CUSIP	Spread	Coupon Rate	4/25/2025	%	Interest Due	5/27/2025	%	
i. Class A-1A Notes	606072LC8	n/a	1.53000%	\$ 53,569,316.58	29.27%	\$ 68,300.88	\$ 52,594,806.83	29.24%	
ii. Class A-1B Notes	606072LD6	0.75%	5.19109%	\$ 119,439,735.44	65.26%	\$ 551,131.04	\$ 117,266,939.61	65.20%	
iii. Class B Notes	606072LE4	1.52%	5.96109%	\$ 10,000,000.00	5.46%	\$ 52,987.47	\$ 10,000,000.00	5.56%	
iv. Total Notes				\$ 183,009,052.02	100.00%	\$ 672,419.39	\$ 179,861,746.44	100.00%	
SOFRA Rate Notes: SOFRA Rate for Accrual Period 4.44109% Collection Period: First Date in Accrual Period 4/25/2025 First Date in Collection Period 4/1/2025 Record Date 5/23/2025 Last Date in Accrual Period 5/26/2025 Last Date in Collection Period 4/30/2025 Distribution Date 5/27/2025 Days in Accrual Period 32									
C. Reserve Fund									
	3/31/2025			4/30/2025					
i. Required Reserve Fund Balance			0.25%					0.25%	
ii. Specified Reserve Fund Balance	\$	688,480.00				\$	688,480.00		
iii. Reserve Fund Floor Balance	\$	688,480.00				\$	688,480.00		
iv. Reserve Fund Balance after Distribution Date	\$	688,480.00				\$	688,480.00		
D. Other Fund Balances									
	3/31/2025			4/30/2025					
i. Collection Fund*	\$	3,280,704.98				\$	4,160,333.42		
ii. Capitalized Interest Fund After Distribution Date	\$	-				\$	-		
iii. Department Rebate Fund	\$	-				\$	-		
iv. Cost of Issuance Fund	\$	-				\$	-		
(* For further information regarding Fund detail, see Section VI - K, "Collection Fund Reconciliation".)									
Total Fund Balances	\$	3,969,184.98				\$	4,848,813.42		

A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	898,928.38
ii.	Principal Collections from Guarantor		632,876.12
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,894,331.95
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	3,426,136.45
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	1,350.56
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		362.60
iv.	Capitalized Interest		(980,181.49)
v.	Total Non-Cash Principal Activity	\$	(978,468.33)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(61,371.78)
ii.	Total Principal Additions	\$	(61,371.78)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	2,386,296.34
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	352,705.75
ii.	Interest Claims Received from Guarantors		74,186.28
iii.	Late Fees & Other		(73.61)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		168,566.01
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	595,384.43
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	14,486.73
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,147,031.04)
iv.	Capitalized Interest		980,181.49
v.	Total Non-Cash Interest Adjustments	\$	(152,362.82)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	73.61
ii.	Total Interest Additions	\$	73.61
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	443,095.22
I.	Defaults Paid this Month (Aii + Eii)	\$	707,062.40
J.	Cumulative Defaults Paid to Date	\$	81,982,929.64
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	3/31/2025	\$ 4,640,337.03
	Interest Capitalized into Principal During Collection Period (B-iv)		(980,181.49)
	Change in Interest Expected to be Capitalized		46,070.45
	Interest Expected to be Capitalized - Ending (III - A-ii)	4/30/2025	\$ 3,706,225.99

V. Cash Receipts for the Time Period		04/01/2025-04/30/2025	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,531,804.50
ii.	Principal Received from Loans Consolidated		1,894,331.95
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	3,426,136.45
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	426,892.03
ii.	Interest Received from Loans Consolidated		168,566.01
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		(73.61)
vii.	Total Interest Collections	\$	595,384.43
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	12,553.66
E.	Total Cash Receipts during Collection Period	\$	4,034,074.54

VI. Cash Payment Detail and Available Funds for the Time Period		04/01/2025-04/30/2025	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(120,241.29)
D.	Administration Fees	\$	(16,032.17)
E.	Interest Payments on Class A Notes	\$	(605,968.34)
F.	Interest Payments on Class B Notes	\$	(51,275.64)
G.	Transfer to Department Rebate Fund		
H.	Monthly Rebate Fees	\$	(96,693.13)
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 I	\$	(1,273,478.09)
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	\$	(1,113,944.94)
O. Collection Fund Reconciliation			
i.	Beginning Balance:	3/31/2025	\$ 3,280,704.98
ii.	Principal Paid During Collection Period (J)		(1,273,478.09)
iii.	Interest Paid During Collection Period (E & F)		(657,243.98)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		4,021,520.88
v.	Deposits in Transit		123,187.50
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,346,911.53)
vii.	Total Investment Income Received for Month (V-D)		12,553.66
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		-
xii.	Funds Available for Distribution	\$	4,160,333.42

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 4,160,333.42	\$ 4,160,333.42
B.	Joint Sharing Agreement Payments	\$ 384.48	\$ 4,159,948.94
C.	Trustee Fees	\$ 4,575.23	\$ 4,155,373.71
D.	Servicing Fees	\$ 118,166.04	\$ 4,037,207.67
E.	Administration Fees	\$ 15,755.47	\$ 4,021,452.20
F.	Interest Payments on Class A Notes	\$ 619,431.92	\$ 3,402,020.28
G.	Interest Payments on Class B Notes	\$ 52,987.47	\$ 3,349,032.81
H.	Transfer to Department Rebate Fund	\$ -	\$ 3,349,032.81
I.	Monthly Rebate Fees	\$ 94,379.99	\$ 3,254,652.82
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 3,254,652.82
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 3,147,305.58	\$ 107,347.24
L.	Unpaid Trustee Fees	\$ -	\$ 107,347.24
M.	Carryover Servicing Fees	\$ -	
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 107,347.24
O.	Remaining amounts to Authority	\$ 107,347.24	\$ -

VIII. Distributions				
A.				
Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 672,419.39	\$ 68,300.88	\$ 551,131.04	\$ 52,987.47
ii. Monthly Interest Paid	\$ 672,419.39	\$ 68,300.88	\$ 551,131.04	\$ 52,987.47
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 3,147,305.58	\$ 974,509.75	\$ 2,172,795.83	\$ -
v. Total Distribution Amount	\$ 3,819,724.98	\$ 1,042,810.63	\$ 2,723,926.87	\$ 52,987.47
B.				
Principal Distribution Amount Reconciliation				
i. Notes Outstanding as of	3/31/2025		\$ 183,009,052.02	
ii. Adjusted Pool Balance as of	4/30/2025		\$ 189,754,142.21	
iii. Less Specified Overcollateralization Amount			\$ 9,892,395.77	
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount			\$ 179,861,746.44	
v. Excess			\$ 3,147,305.58	
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			\$ 3,147,305.58	
ix. Actual Principal Distribution Amount based on amounts in Collection Fund			\$ 3,147,305.58	
x. Principal Distribution Amount Shortfall			\$ -	
xi. Noteholders' Principal Distribution Amount			\$ 3,147,305.58	
Total Principal Distribution Amount Paid			\$ 3,147,305.58	
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	3/31/2025		\$ 688,480.00	
ii. Amounts, if any, necessary to reinstate the balance			\$ -	
iii. Total Reserve Fund Balance Available			\$ 688,480.00	
iv. Required Reserve Fund Balance			\$ 688,480.00	
v. Excess Reserve - Apply to Collection Fund			\$ -	
vi. Ending Reserve Fund Balance			\$ 688,480.00	
E.				
Note Balances	4/25/2025	Paydown Factors	5/27/2025	
Note Balance	\$ 183,009,052.02		\$ 179,861,746.44	
Note Pool Factor	18.3009052020	0.3147305576	17.9861746444	

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	3/31/2025	4/30/2025	3/31/2025	4/30/2025	3/31/2025	4/30/2025	3/31/2025	4/30/2025	3/31/2025	4/30/2025
Interim:										
In School:										
Subsidized Loans	6.950%	6.950%	12	12	151	150	\$ 25,638.00	\$ 25,638.00	0.01%	0.01%
Unsubsidized Loans	6.928%	6.928%	14	14	143	142	52,683.00	52,683.00	0.03%	0.03%
Grace										
Subsidized Loans	6.800%	6.800%	1	1	125	124	5,500.00	5,500.00	0.00%	0.00%
Unsubsidized Loans	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
Total Interim	6.926%	6.926%	27	27	144	143	\$ 83,821.00	\$ 83,821.00	0.04%	0.05%
Repayment										
Active										
0-30 Days Delinquent	6.015%	6.072%	17,906	18,630	212	215	\$ 120,561,897.11	\$ 128,136,093.15	64.22%	69.13%
31-60 Days Delinquent	6.539%	6.548%	892	896	234	232	5,935,673.23	6,018,653.23	3.16%	3.25%
61-90 Days Delinquent	6.655%	6.664%	677	577	213	238	4,577,713.14	3,505,537.40	2.44%	1.89%
91-120 Days Delinquent	6.361%	6.557%	397	530	232	218	3,137,162.30	3,346,467.52	1.67%	1.81%
121-150 Days Delinquent	6.327%	6.548%	304	293	228	238	2,033,269.87	2,070,088.40	1.08%	1.12%
151-180 Days Delinquent	6.351%	6.108%	262	229	230	226	2,091,746.89	1,632,555.93	1.11%	0.88%
181-210 Days Delinquent	6.851%	6.263%	241	204	249	238	1,545,301.11	1,639,979.50	0.82%	0.88%
211-240 Days Delinquent	6.692%	6.901%	198	200	232	233	1,121,392.40	1,310,682.99	0.60%	0.71%
241-270 Days Delinquent	6.506%	6.684%	135	168	202	236	1,067,865.80	911,851.13	0.57%	0.49%
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%
>300 Days Delinquent	6.851%	6.894%	92	101	270	252	309,152.58	365,159.88	0.16%	0.20%
Deferment										
Subsidized Loans	6.179%	6.197%	759	753	205	202	3,423,034.60	3,411,732.51	1.82%	1.84%
Unsubsidized Loans	6.039%	6.040%	546	547	259	257	4,063,605.39	4,113,040.22	2.16%	2.22%
Forbearance										
Subsidized Loans	6.636%	6.544%	2,163	1,662	258	260	12,285,958.30	10,163,902.75	6.54%	5.48%
Unsubsidized Loans	6.553%	6.574%	1,726	1,276	259	266	21,019,920.36	13,972,618.22	11.20%	7.54%
Total Repayment	6.183%	6.194%	26,298	26,066	223	224	\$ 183,173,693.08	\$ 180,598,362.83	97.56%	97.43%
Claims In Process	6.272%	6.275%	699	690	218	217	4,488,218.48	4,677,252.39	2.39%	2.52%
Aged Claims Rejected										
Grand Total	6.186%	6.196%	27,024	26,783	223	224	\$ 187,745,732.56	\$ 185,359,436.22	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 4/30/2025						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.194%		191	2,968	\$ 42,648,424.52	23.01%
Consolidation - Unsubsidized	5.442%		199	3,043	56,674,091.81	30.58%
Stafford Subsidized	7.168%		249	12,020	38,475,012.53	20.76%
Stafford Unsubsidized	7.089%		275	8,450	43,311,551.23	23.37%
PLUS Loans	8.411%		141	302	4,250,356.13	2.29%
Total	6.196%		224	26,783	\$ 185,359,436.22	100.00%
School Type						
4 Year College	6.084%		214	16,289	\$ 121,215,656.63	65.39%
Graduate	0.000%		0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.237%		235	5,473	40,699,386.87	21.96%
2 Year College	6.703%		255	5,021	23,444,392.72	12.65%
Total	6.196%		224	26,783	\$ 185,359,436.22	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	37	\$ 147,826.34	0.08%	
REPAY YEAR 2	3	42,316.30	0.02%	
REPAY YEAR 3	2	5,745.29	0.00%	
REPAY YEAR 4	26,741	185,163,548.29	99.89%	
Total	26,783	\$ 185,359,436.22	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	401	\$ (50,302.25)	-0.03%	
\$499.99 OR LESS	1,763	469,475.20	0.25%	
\$500.00 TO \$999.99	1,954	1,458,966.51	0.79%	
\$1000.00 TO \$1999.99	4,138	6,253,922.06	3.37%	
\$2000.00 TO \$2999.99	3,519	8,753,350.45	4.72%	
\$3000.00 TO \$3999.99	3,268	11,464,921.85	6.19%	
\$4000.00 TO \$5999.99	4,117	20,087,399.98	10.84%	
\$6000.00 TO \$7999.99	2,106	14,561,866.68	7.86%	
\$8000.00 TO \$9999.99	1,288	11,451,563.14	6.18%	
\$10000.00 TO \$14999.99	1,840	22,248,991.19	12.00%	
\$15000.00 TO \$19999.99	737	12,661,181.22	6.83%	
\$20000.00 TO \$24999.99	381	8,546,882.48	4.61%	
\$25000.00 TO \$29999.99	283	7,711,702.89	4.16%	
\$30000.00 TO \$34999.99	212	6,838,560.10	3.69%	
\$35000.00 TO \$39999.99	161	6,042,534.89	3.26%	
\$40000.00 TO \$44999.99	95	4,030,579.59	2.17%	
\$45000.00 TO \$49999.99	86	4,080,419.79	2.20%	
\$50000.00 TO \$54999.99	66	3,449,645.89	1.86%	
\$55000.00 TO \$59999.99	49	2,807,834.59	1.51%	
\$60000.00 TO \$64999.99	54	3,353,920.83	1.81%	
\$65000.00 TO \$69999.99	28	1,891,216.01	1.02%	
\$70000.00 TO \$74999.99	28	2,028,772.33	1.09%	
\$75000.00 TO \$79999.99	30	2,318,542.32	1.25%	
\$80000.00 TO \$84999.99	22	1,807,846.79	0.98%	
\$85000.00 TO \$89999.99	21	1,832,507.10	0.99%	
\$90000.00 AND GREATER	136	19,257,114.59	10.39%	
Total	26,783	\$ 185,359,436.22	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	22,745	\$ 152,591,007.82	82.32%	
Rehab loans	4,038	32,768,428.40	17.68%	
Total	26,783	\$ 185,359,436.22	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	3,706,225.99	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	9,057,443.15	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,634,487.68	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	2,195,622.73	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	22,895	\$ 159,881,207.85	86.25%	
31 to 60	896	6,018,653.23	3.25%	
61 to 90	577	3,505,537.40	1.89%	
91 to 120	530	3,346,467.52	1.81%	
121 and Greater	1,885	12,607,570.22	6.80%	
Total	26,783	\$ 185,359,436.22	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	12	\$ 272,528.10	0.15%	
2.00% TO 2.49%	2	19,539.12	0.01%	
2.50% TO 2.99%	997	11,842,550.84	6.39%	
3.00% TO 3.49%	868	10,024,551.63	5.41%	
3.50% TO 3.99%	878	8,555,758.94	4.62%	
4.00% TO 4.49%	568	8,274,912.08	4.46%	
4.50% TO 4.99%	817	8,655,151.36	4.67%	
5.00% TO 5.49%	404	6,211,688.01	3.35%	
5.50% TO 5.99%	314	4,135,847.93	2.23%	
6.00% TO 6.49%	412	7,228,321.71	3.90%	
6.50% TO 6.99%	9,255	56,706,490.26	30.59%	
7.00% TO 7.49%	2,283	13,057,993.89	7.04%	
7.50% TO 7.99%	8,908	34,586,933.42	18.66%	
8.00% TO 8.49%	719	10,125,480.85	5.46%	
8.50% TO 8.99%	306	3,819,735.55	2.06%	
9.00% OR GREATER	40	1,841,952.53	0.99%	
Total	26,783	\$ 185,359,436.22	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 SOFR	25,711	\$ 175,583,439.45	94.73%	
91 DAY T-BILL INDEX	1,072	9,775,996.77	5.27%	
Total	26,783	\$ 185,359,436.22	100.00%	

Loans by Date of Disbursement (Dates Correspond to changes)				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
POST-OCTOBER 1, 2007	2,018	\$ 15,849,614.12	8.55%	
PRE-APRIL 1, 2006	14,774	97,777,738.73	52.75%	
PRE-OCTOBER 1, 1993	86	528,497.59	0.29%	
PRE-OCTOBER 1, 2007	9,905	71,203,585.78	38.41%	
Total	26,783	\$ 185,359,436.22	100.00%	

Distribution of the Student Loans by Date of Disbursement				
Disbursement Date	Number of Loans	Principal Balance	Percent by Principal	
PRIOR TO OCTOBER 1, 1993	86	\$ 528,497.59	0.29%	
OCTOBER 1, 1993 - JUNE 30, 2006	15,473	101,493,035.70	54.75%	
JULY 1, 2006 - PRESENT	11,224	83,337,902.93	44.96%	
Total	26,783	\$ 185,359,436.22	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	5.1911%
Notes	606072LE4	1.52%	5.9610900%

SOFR Rate for Accrual Period	4.44109%
First Date in Accrual Period	4/25/25
Last Date in Accrual Period	5/26/25
Days in Accrual Period	32

XIII. CPR Rate						
Distribution Date	Adjusted Pool Balance #	EOM	Current Monthly CPR	Annual Cumulative CPR	***	Prepayment Volume
2/28/2021	\$ 444,782,926.85	3/31/2021	1.03%	12.37%	\$	4,583,493.26
4/26/2021	\$ 439,968,779.07	4/30/2021	0.86%	11.42%	\$	3,791,832.07
5/25/2021	\$ 438,245,898.82	5/31/2021	0.81%	10.89%	\$	3,551,539.69
6/25/2021	\$ 434,731,483.21	6/30/2021	0.60%	10.04%	\$	2,621,540.61
7/26/2021	\$ 432,690,378.62	7/31/2021	0.30%	8.79%	\$	1,302,034.65
8/25/2021	\$ 431,438,244.82	9/31/2021	0.45%	9.26%	\$	1,960,795.75
9/27/2021	\$ 429,626,469.94	9/30/2021	0.43%	7.84%	\$	1,828,947.54
10/25/2021	\$ 427,862,637.56	10/31/2021	0.22%	7.21%	\$	934,699.05
11/26/2021	\$ 418,441,245.34	11/30/2021	0.47%	7.18%	\$	1,965,201.95
12/27/2021	\$ 416,440,296.73	12/31/2021	0.74%	7.38%	\$	3,071,367.85
1/25/2022	\$ 412,008,727.96	1/31/2022	0.67%	7.51%	\$	2,756,866.97
2/25/2022	\$ 409,436,525.72	2/28/2022	0.70%	7.63%	\$	2,882,768.07
3/25/2022	\$ 406,653,839.32	3/31/2022	1.41%	7.97%	\$	5,727,301.74
4/25/2022	\$ 399,040,691.41	4/30/2022	1.02%	8.19%	\$	4,086,422.17
5/25/2022	\$ 393,124,610.75	5/31/2022	0.88%	8.29%	\$	3,469,946.37
6/27/2022	\$ 388,122,270.41	6/30/2022	1.12%	8.85%	\$	4,356,792.43
7/25/2022	\$ 392,577,347.76	7/31/2022	1.06%	9.70%	\$	4,063,367.21
8/25/2022	\$ 376,860,792.42	8/31/2022	2.34%	11.66%	\$	8,805,165.95
9/26/2022	\$ 368,184,243.36	9/30/2022	1.85%	13.29%	\$	6,827,052.70
10/25/2022	\$ 360,669,382.10	10/31/2022	3.38%	16.69%	\$	12,188,896.27
11/25/2022	\$ 348,585,455.55	11/30/2022	5.65%	22.35%	\$	19,681,164.72
12/27/2022	\$ 328,579,181.70	12/31/2022	3.73%	26.51%	\$	12,268,047.02
1/25/2023	\$ 313,823,746.10	1/31/2023	0.61%	27.49%	\$	1,922,849.66
2/27/2023	\$ 311,173,586.92	2/28/2023	1.44%	28.24%	\$	4,474,233.65
3/27/2023	\$ 306,473,735.21	3/31/2023	1.62%	28.42%	\$	4,959,557.46
4/25/2023	\$ 301,312,995.22	4/30/2023	1.05%	28.61%	\$	3,178,033.94
5/25/2023	\$ 297,029,744.83	5/31/2023	1.02%	28.88%	\$	3,043,474.08
6/26/2023	\$ 293,330,627.18	6/30/2023	1.13%	28.88%	\$	3,308,394.94
7/25/2023	\$ 290,076,863.15	7/31/2023	0.85%	28.65%	\$	2,463,633.68
8/25/2023	\$ 286,580,804.46	8/31/2023	1.23%	27.16%	\$	3,525,567.38
9/25/2023	\$ 282,422,924.93	9/30/2023	1.51%	26.69%	\$	4,269,560.06
10/25/2023	\$ 277,522,884.88	10/31/2023	1.38%	24.11%	\$	3,826,097.51
11/27/2023	\$ 273,504,781.79	11/30/2023	1.32%	18.59%	\$	3,598,343.51
12/26/2023	\$ 269,503,926.25	12/31/2023	2.66%	16.97%	\$	7,155,691.44
1/25/2024	\$ 260,222,303.49	1/31/2024	2.95%	19.79%	\$	7,685,281.81
2/26/2024	\$ 253,037,670.02	2/29/2024	3.47%	22.05%	\$	8,781,390.77
3/25/2024	\$ 245,119,890.69	3/31/2024	1.81%	22.55%	\$	4,448,358.02
4/25/2024	\$ 239,017,138.38	4/30/2024	3.07%	24.87%	\$	7,342,228.08
5/28/2024	\$ 231,166,222.59	5/31/2024	4.03%	28.43%	\$	9,322,735.91
6/25/2024	\$ 221,903,009.82	6/30/2024	4.68%	32.80%	\$	10,374,684.40
7/25/2024	\$ 211,877,877.00	7/31/2024	3.96%	36.75%	\$	7,532,771.12
8/26/2024	\$ 205,053,538.13	8/31/2024	1.76%	38.02%	\$	3,611,625.92
9/25/2024	\$ 201,436,650.27	9/30/2024	0.40%	36.97%	\$	796,331.54
10/25/2024	\$ 200,388,563.86	10/31/2024	0.64%	35.90%	\$	1,285,360.34
11/25/2024	\$ 199,116,819.61	11/30/2024	0.55%	34.87%	\$	1,100,601.63
12/26/2024	\$ 197,680,264.78	12/31/2024	0.53%	32.04%	\$	1,052,688.95
1/27/2025	\$ 196,245,161.27	1/31/2025	0.91%	29.27%	\$	1,783,276.59
2/25/2025	\$ 194,775,992.74	2/28/2025	0.49%	25.47%	\$	956,553.63
3/25/2025	\$ 194,418,068.97	3/31/2025	0.63%	23.86%	\$	1,219,919.23
4/25/2025	\$ 193,074,549.59	4/30/2025	1.49%	21.71%	\$	2,878,159.99

For the Adjusted Pool Balance as of 2/28/21, revised to include \$5,500,000 for the capitalized interest fund
*** 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
2/19/2021	\$ 458,997,532.24	100.00%					
3/31/2021	\$ 433,321,312.07	94.41%	7,689	\$ 144,635,175.72	33%	21%	72
4/30/2021	\$ 431,598,431.82	94.03%	7,873	\$ 147,560,119.54	34%	19%	73
5/31/2021	\$ 428,084,016.21	93.26%	7,705	\$ 145,088,540.48	34%	19%	74
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 144,696,071.08	34%	19%	75
7/31/2021	\$ 424,790,777.82	92.55%	7,730	\$ 145,123,016.00	34%	19%	76
8/31/2021	\$ 423,064,493.00	92.17%	7,665	\$ 145,392,549.08	34%	19%	77
9/30/2021	\$ 421,304,976.33	91.79%	7,543	\$ 143,721,866.59	34%	19%	78
10/31/2021	\$ 411,887,982.90	89.74%	7,504	\$ 143,282,778.37	35%	19%	80
11/30/2021	\$ 409,915,507.96	89.31%	7,241	\$ 139,511,099.47	34%	19%	80
12/31/2021	\$ 405,494,990.48	88.34%	6,947	\$ 135,745,698.64	33%	18%	81
1/31/2022	\$ 402,929,202.71	87.78%	6,861	\$ 134,906,309.15	33%	18%	82
2/28/2022	\$ 400,153,455.68	87.18%	6,736	\$ 133,985,293.48	33%	18%	83
3/31/2022	\$ 393,556,799.41	85.74%	6,623	\$ 131,269,260.41	33%	18%	84
4/30/2022	\$ 387,655,472.07	84.46%	6,371	\$ 127,276,861.58	33%	18%	85
5/31/2022	\$ 382,665,606.39	83.37%	6,331	\$ 127,268,658.31	33%	18%	87
6/30/2022	\$ 377,134,511.48	82.16%	6,255	\$ 126,225,445.68	33%	19%	87
7/31/2022	\$ 371,432,211.89	80.92%	6,194	\$ 125,506,930.45	34%	19%	88
8/31/2022	\$ 362,777,300.13	79.04%	6,039	\$ 121,421,907.19	33%	20%	89
9/30/2022	\$ 355,281,179.15	77.40%	5,883	\$ 117,997,658.01	33%	20%	90
10/31/2022	\$ 343,227,387.08	74.78%	5,756	\$ 115,033,396.80	34%	20%	91
11/30/2022	\$ 323,271,004.19	70.43%	5,565	\$ 111,021,725.84	34%	21%	92
12/31/2022	\$ 310,547,377.66	67.66%	5,440	\$ 108,753,175.77	35%	21%	93
1/31/2023	\$ 307,903,827.35	67.08%	5,379	\$ 109,476,817.23	36%	20%	94
2/28/2023	\$ 303,215,695.97	66.06%	5,307	\$ 107,862,365.24	36%	20%	95
3/31/2023	\$ 298,067,825.66	64.94%	5,099	\$ 105,108,645.02	35%	20%	96
4/30/2023	\$ 293,795,256.69	64.01%	4,920	\$ 101,836,496.71	35%	20%	97
5/31/2023	\$ 290,105,363.77	63.20%	4,804	\$ 99,433,997.31	34%	20%	98
6/30/2023	\$ 286,859,713.87	62.50%	4,698	\$ 98,563,533.99	34%	20%	99
7/31/2023	\$ 283,372,373.53	61.74%	4,656	\$ 98,671,764.52	35%	20%	100
8/31/2023	\$ 279,224,862.77	60.83%	4,657	\$ 98,378,439.92	35%	21%	101
9/30/2023	\$ 274,334,404.88	59.77%	4,764	\$ 99,344,138.16	36%	21%	102
10/31/2023	\$ 270,316,301.79	58.89%	4,806	\$ 98,680,522.86	37%	22%	102
11/30/2023	\$ 266,315,446.25	58.02%	4,870	\$ 100,045,670.30	38%	23%	102
12/31/2023	\$ 259,533,823.49	56.54%	4,842	\$ 98,205,969.94	38%	23%	103
1/31/2024	\$ 252,349,190.02	54.98%	4,854	\$ 96,695,086.00	38%	24%	103
2/29/2024	\$ 244,431,410.69	53.25%	4,742	\$ 94,349,371.36	39%	24%	104
3/31/2024	\$ 238,328,658.38	51.92%	4,609	\$ 91,920,752.66	39%	24%	105
4/30/2024	\$ 230,477,742.59	50.21%	4,354	\$ 85,263,989.61	37%	23%	105
5/31/2024	\$ 221,214,529.82	48.20%	4,067	\$ 80,944,100.44	37%	23%	106
6/30/2024	\$ 211,189,397.00	46.01%	3,762	\$ 75,253,571.02	36%	23%	107
7/31/2024	\$ 204,345,058.13	44.52%	3,616	\$ 72,489,725.10	35%	22%	108
8/31/2024	\$ 200,748,170.27	43.74%	3,842	\$ 70,494,791.17	35%	21%	109
9/30/2024	\$ 199,700,083.86	43.51%	3,419	\$ 69,818,199.35	35%	21%	111
10/31/2024	\$ 198,428,339.61	43.23%	3,276	\$ 68,059,979.32	34%	21%	112
11/30/2024	\$ 196,991,784.78	42.92%	3,205	\$ 66,620,825.79	34%	21%	114
12/31/2024	\$ 195,556,681.27	42.61%	3,108	\$ 66,409,479.58	34%	21%	115
1/31/2025	\$ 194,087,512.74	42.29%	3,076	\$ 66,520,448.17	34%	21%	117
2/28/2025	\$ 193,729,588.97	42.21%	2,987	\$ 65,858,465.46	34%	21%	117
3/31/2025	\$ 192,386,069.59	41.91%	2,938	\$ 66,717,748.65	35%	21%	119
4/30/2025	\$ 189,065,662.21	41.19%	2,860	\$ 64,283,326.01	34%	22%	120

* 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
3/31/2021	\$ 82,054,031.19	4,029	\$ 13,506,221.51	567
4/30/2021 **	\$ 105,740,393.06	5,658	\$ 69,012,117.54	3,711
5/31/2021	\$ 111,691,054.65	6,031	\$ 86,161,530.22	4,689
6/30/2021	\$ 129,244,665.78	6,993	\$ 104,890,032.79	5,719
7/31/2021	\$ 137,445,038.15	7,441	\$ 116,595,829.18	6,389
8/31/2021	\$ 144,197,091.07	7,733	\$ 123,617,459.25	6,799
9/30/2021	\$ 146,565,366.30	7,977	\$ 127,848,072.60	7,032
10/31/2021	\$ 34,012,714.37	1,637	\$ 3,386,421.19	139
11/30/2021	\$ 52,659,118.92	2,546	\$ 13,623,211.35	619
12/31/2021	\$ 42,167,900.67	2,024	\$ 6,870,129.77	307
1/31/2022	\$ 54,946,540.83	2,579	\$ 12,158,753.93	505
2/28/2022	\$ 72,162,406.40	3,417	\$ 13,513,828.77	594
3/31/2022	\$ 65,331,890.12	3,081	\$ 10,433,297.18	466
4/30/2022	\$ 44,341,399.88	2,158	\$ 7,541,689.20	321
5/31/2022	\$ 41,596,134.85	2,019	\$ 8,364,247.27	319
6/30/2022	\$ 42,624,513.50	2,175	\$ 9,029,165.25	399
7/31/2022	\$ 36,631,164.14	1,901	\$ 5,930,300.16	262
8/31/2022	\$ 46,470,090.72	2,414	\$ 18,544,514.23	1,069
9/30/2022	\$ 43,163,790.08	2,171	\$ 16,790,540.82	892
10/31/2022	\$ 43,163,116.15	2,215	\$ 19,643,231.14	1,062
11/30/2022	\$ 33,649,977.60	1,647	\$ 7,821,613.39	349
12/31/2022	\$ 31,337,889.83	1,507	\$ 5,680,264.29	263
1/31/2023	\$ 30,072,969.73	1,509	\$ 5,086,565.38	230
2/28/2023	\$ 38,583,377.51	1,935	\$ 6,078,857.20	257
3/31/2023	\$ 38,529,568.00	1,886	\$ 6,092,890.55	278
4/30/2023	\$ 35,823,228.83	1,833	\$ 8,795,550.11	432
5/31/2023	\$ 31,691,080.14	1,687	\$ 6,021,869.70	307
6/30/2023	\$ 32,970,190.33	1,587	\$ 5,540,463.51	286
7/31/2023	\$ 30,093,595.47	1,487	\$ 572,011.87	30
8/31/2023	\$ 28,602,660.67	1,410	\$ 647,112.17	36
9/30/2023	\$ 26,778,864.37	1,377	\$ 526,358.05	25
10/31/2023	\$ 27,029,928.10	1,384	\$ 838,039.81	46
11/30/2023	\$ 28,248,979.46	1,473	\$ 658,465.17	44
12/31/2023	\$ 27,756,642.19	1,453	\$ 13,176.05	2
1/31/2024	\$ 30,267,942.80	1,528	\$ 354,219.14	33
2/29/2024	\$ 36,109,012.83	1,795	\$ 404,007.12	28
3/31/2024	\$ 34,717,928.90	1,671	\$ 138,297.70	11
4/30/2024	\$ 27,120,838.35	1,237	\$ 455,095.57	22
5/31/2024	\$ 27,008,296.19	1,191	\$ 51,928.55	4
6/30/2024	\$ 25,939,348.56	1,220	\$ 922,046.34	72
7/31/2024	\$ 29,340,270.39	1,432	\$ 3,974,131.52	213
8/31/2024	\$ 28,797,535.32	1,353	\$ 2,193,804.85	127
9/30/2024	\$ 30,441,112.02	1,348	\$ 3,289,106.26	186
10/31/2024	\$ 28,061,562.35	1,241	\$ 2,301,094.15	121
11/30/2024	\$ 28,153,016.29	1,213	\$ 1,759,386.42	117
12/31/2024	\$ 27,693,149.52	1,260	\$ 2,238,642.68	109
1/31/2025	\$ 29,020,642.06	1,288	\$ 573,317.57	33
2/28/2025	\$ 35,809,941.44	1,606	\$ 565,620.31	24
3/31/2025	\$ 33,302,403.16	1,473	\$ 518,435.34	18
4/30/2025	\$ 24,132,378.34	1,145	\$ 506,159.55	11

* 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	\$ 1,511,561.98	13,857.76	\$ 1,525,419.74
Interest Losses	\$ 185,305.21	\$ 1,979.54	\$ 187,284.74
Total Claim Write-offs	\$ 1,696,867.19	\$ 15,837.29	\$ 1,712,704.48

XVII. Principal Acceleration Trigger			
Distribution Date Range		Principal Balance	Compliance (Yes/No)
3/25/2026	2/25/2027	268,400,000	
3/25/2027	2/25/2028	235,100,000	
3/25/2028	2/25/2029	203,900,000	
3/25/2029	2/25/2030	173,000,000	
3/25/2030	2/25/2031	144,800,000	

The Principal Acceleration Trigger table does not start until 3/25/2026.
 The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note