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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		4/30/2026	Activity	5/31/2026
i. Portfolio Principal Balance		\$ 164,983,479.61	\$ (1,085,146.73)	\$ 163,898,332.88
ii. Interest Expected to be Capitalized		3,233,708.17		2,619,818.58
iii. Pool Balance (i + ii)		\$ 168,217,187.78		\$ 166,518,151.46
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)		\$ 168,905,667.78		\$ 167,206,631.46
v. Other Accrued Interest		\$ 14,086,899.58		\$ 14,494,193.75
Accrued Interest for IBR PFH (informational only)		\$ 9,823,392.88		\$ 9,900,894.63
vi. Weighted Average Coupon (WAC)		6.034%		6.034%
vii. Weighted Average Remaining Months to Maturity (WARM)		232		232
viii. Number of Loans		22,731		22,403
ix. Number of Borrowers		9,372		9,212
x. Average Borrower Indebtedness		\$ 17,603.87		\$ 17,791.83
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)		105.45%		105.50%
Adjusted Pool Balance		\$ 168,905,667.78		\$ 167,206,631.46
Bonds Outstanding after Distribution		\$ 160,175,758.60		\$ 158,489,698.31
Total Parity Ratio (Total Assets/Total Liabilities)		115.00%		115.34%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)		112.47%		112.60%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)		122.55%		123.02%
Informational purposes only:				
Cash in Transit at month end		\$ 498,699.72		\$ 322,968.34
Outstanding Debt Adjusted for Cash in Transit		\$ 159,677,058.88		\$ 158,166,729.97
Pool Balance to Original Pool Balance		36.65%		36.28%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)		105.78%		105.72%

B. Notes		CUSIP	Spread	Coupon Rate	5/26/2026	%	Interest Due	6/25/2026	%
i. Class A-1A Notes		606072LC8	n/a	1.53000%	\$ 46,499,374.81	29.03%	\$ 59,286.70	\$ 45,977,314.86	29.01%
ii. Class A-1B Notes		606072LD6	0.75%	4.44880%	\$ 103,676,383.79	64.73%	\$ 384,362.91	\$ 102,512,383.45	64.68%
iii. Class B Notes		606072LE4	1.52%	5.21880%	\$ 10,000,000.00	6.24%	\$ 43,490.00	\$ 10,000,000.00	6.31%
iv. Total Notes					\$ 160,175,758.60	100.00%	\$ 487,139.61	\$ 158,489,698.31	100.00%

SOFR Rate Notes:		Collection Period:		Record Date	6/24/2026
SOFR Rate for Accrual Period	3.69880%	First Date in Collection Period	5/1/2026	Distribution Date	6/25/2026
First Date in Accrual Period	5/26/2026	Last Date in Collection Period	5/31/2026		
Last Date in Accrual Period	6/24/2026				
Days in Accrual Period	30				

C. Reserve Fund		4/30/2026	5/31/2026
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		4/30/2026	5/31/2026
i. Collection Fund*		\$ 3,106,939.40	\$ 2,747,372.09
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		\$ 3,795,419.40	\$ 3,435,852.09
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	630,927.91
ii.	Principal Collections from Guarantor		864,211.86
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		397,853.72
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	1,892,993.49
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	750.20
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		84.83
iv.	Capitalized Interest		(625,434.93)
v.	Total Non-Cash Principal Activity	\$	(624,599.90)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	(183,246.86)
ii.	Total Principal Additions	\$	(183,246.86)
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,085,146.73
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	276,848.03
ii.	Interest Claims Received from Guarantors		111,592.78
iii.	Late Fees & Other		-
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		14,991.63
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		368,245.28
ix.	Interest Benefit Payments		64,719.52
x.	Total Interest Collections	\$	836,397.24
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	15,796.93
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(948,215.15)
iv.	Capitalized Interest		625,434.93
v.	Total Non-Cash Interest Adjustments	\$	(306,983.29)
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	-
ii.	Total Interest Additions	\$	-
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	529,413.95
I.	Defaults Paid this Month (Aii + Eii)	\$	975,804.64
J.	Cumulative Defaults Paid to Date	\$	94,405,177.21
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2026	\$ 3,233,708.17
	Interest Capitalized into Principal During Collection Period (B-iv)		(625,434.93)
	Change in Interest Expected to be Capitalized		11,545.34
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2026	\$ 2,619,818.58

V. Cash Receipts for the Time Period		05/01/2026-05/31/2026	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,495,139.77
ii.	Principal Received from Loans Consolidated		397,853.72
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	1,892,993.49
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	388,440.81
ii.	Interest Received from Loans Consolidated		14,991.63
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		432,964.80
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		-
vii.	Total Interest Collections	\$	836,397.24
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	14,756.12
E.	Total Cash Receipts during Collection Period	\$	2,744,146.85

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/2026-05/31/2026	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	(4,064.75)
C.	Servicing Fees	\$	(105,135.74)
D.	Administration Fees	\$	(14,018.10)
E.	Interest Payments on Class A Notes	\$	(443,703.23)
F.	Interest Payments on Class B Notes	\$	(42,604.14)
G.	Transfer to Department Rebate Fund	\$	-
H.	Monthly Rebate Fees	\$	(83,109.22)
I.	Transfer to Reserve Fund	\$	432,964.80
J.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class I	\$	(2,414,304.22)
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:	4/30/2026	\$ 3,106,939.40
ii.	Principal Paid During Collection Period (J)		(2,414,304.22)
iii.	Interest Paid During Collection Period (E & F)		(486,307.37)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,729,390.73
v.	Deposits in Transit		(429,739.56)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		226,636.99
vii.	Total Investment Income Received for Month (V-D)		14,756.12
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	\$	2,747,372.09

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,747,372.09	\$ 2,747,372.09
B.	Joint Sharing Agreement Payments	\$ -	\$ 2,747,372.09
C.	Trustee Fees	\$ 1,334.80	\$ 2,746,037.29
D.	Servicing Fees	\$ 104,073.84	\$ 2,641,963.45
E.	Administration Fees	\$ 13,876.51	\$ 2,628,086.94
F.	Interest Payments on Class A Notes	\$ 443,649.61	\$ 2,184,437.33
G.	Interest Payments on Class B Notes	\$ 43,490.00	\$ 2,140,947.33
H.	Transfer to Department Rebate Fund	\$ -	\$ 2,140,947.33
I.	Monthly Rebate Fees	\$ 82,625.15	\$ 2,058,322.18
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits + Capitalized Interest Deposits	\$ -	\$ 2,058,322.18
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 1,686,060.29	\$ 372,261.89
L.	Unpaid Trustee Fees	\$ -	\$ 372,261.89
M.	Carryover Servicing Fees	\$ -	
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ 372,261.89
O.	Remaining amounts to Authority	\$ 372,261.89	\$ -

VIII. Distributions

A. Distribution Amounts				
	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 487,139.61	\$ 59,286.70	\$ 384,362.91	\$ 43,490.00
ii. Monthly Interest Paid	\$ 487,139.61	\$ 59,286.70	\$ 384,362.91	\$ 43,490.00
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 1,686,060.29	\$ 522,059.95	\$ 1,164,000.34	\$ -
v. Total Distribution Amount	\$ 2,173,199.90	\$ 581,346.65	\$ 1,548,363.25	\$ 43,490.00

B. Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of 4/30/2026	\$ 160,175,758.60
ii. Adjusted Pool Balance as of 5/31/2026	\$ 167,206,631.46
iii. Less Specified Overcollateralization Amount	\$ 8,716,933.16
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 158,489,698.31
v. Excess	\$ 1,686,060.29
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	\$ 1,686,060.29
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 1,686,060.29
x. Principal Distribution Amount Shortfall	\$ -
xi. Noteholders' Principal Distribution Amount	\$ 1,686,060.29
Total Principal Distribution Amount Paid	\$ 1,686,060.29

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 4/30/2026	\$ 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		5/26/2026		Paydown Factors		6/25/2026	
Note Balance	\$	160,175,758.60			\$	158,489,698.31	
Note Pool Factor		16.0175758600		0.1686060292		15.8489698308	

IX. Portfolio Characteristics										
Status	WAC		Number of Loans		WARM		Principal Amount		%	
	4/30/2026	5/31/2026	4/30/2026	5/31/2026	4/30/2026	5/31/2026	4/30/2026	5/31/2026	4/30/2026	5/31/2026
Interim:										
In School										
Subsidized Loans	6.361%	6.296%	10	9	140	141	\$ 20,418.00	\$ 17,793.00	0.01%	0.01%
Unsubsidized Loans	6.467%	6.467%	11	11	140	139	45,623.00	45,623.00	0.03%	0.03%
Grace										
Subsidized Loans	6.800%	6.800%	2	3	124	123	10,000.00	12,625.00	0.01%	0.01%
Unsubsidized Loans	6.594%	6.594%	3	3	122	121	7,060.00	7,060.00	0.00%	0.00%
Total Interim	6.492%	6.492%	26	26	137	135	\$ 83,101.00	\$ 83,101.00	0.05%	0.05%
Repayment										
Active										
0-30 Days Delinquent	5.939%	5.928%	16,051	16,082	224	225	\$ 114,323,861.75	\$ 116,927,208.57	69.29%	71.34%
31-60 Days Delinquent	6.174%	6.386%	793	865	230	241	5,681,884.69	5,929,652.73	3.44%	3.62%
61-90 Days Delinquent	6.391%	6.286%	406	510	263	237	3,775,849.90	3,749,618.26	2.29%	2.29%
91-120 Days Delinquent	6.669%	6.638%	293	288	229	250	2,178,240.50	2,188,478.07	1.32%	1.34%
121-150 Days Delinquent	5.889%	6.359%	169	222	217	242	1,128,664.14	1,778,398.04	0.68%	1.09%
151-180 Days Delinquent	6.293%	6.073%	161	124	232	229	1,453,445.48	919,422.38	0.88%	0.56%
181-210 Days Delinquent	6.246%	6.065%	158	131	254	229	1,357,615.40	1,241,281.96	0.82%	0.76%
211-240 Days Delinquent	6.097%	6.522%	281	142	252	237	2,052,206.34	1,255,422.13	1.24%	0.77%
241-270 Days Delinquent	6.419%	6.173%	218	263	242	245	1,682,318.06	1,577,870.02	1.02%	0.96%
271-300 Days Delinquent	0.000%	7.191%	0	2	0	404	-	26,111.29	0.00%	0.02%
>300 Days Delinquent	6.671%	6.671%	6	6	409	408	12,396.12	12,396.12	0.01%	0.01%
Deferment										
Subsidized Loans	5.915%	5.843%	678	581	225	229	3,431,230.11	3,074,948.76	2.08%	1.88%
Unsubsidized Loans	5.682%	5.498%	462	409	270	263	3,763,774.02	3,443,615.00	2.28%	2.10%
Forbearance										
Subsidized Loans	6.214%	6.360%	1,354	1,153	267	272	8,075,115.50	7,055,082.49	4.89%	4.30%
Unsubsidized Loans	6.439%	6.529%	1,026	882	257	264	11,482,551.97	9,237,933.61	6.96%	5.64%
Total Repayment	6.024%	6.021%	22,056	21,660	232	232	\$ 160,399,153.98	\$ 158,417,439.43	97.22%	96.66%
Claims In Process	6.411%		649	717	232	239	\$ 4,501,224.63	\$ 5,397,792.45	2.73%	3.29%
Aged Claims Rejected										
Grand Total	6.034%	6.034%	22,731	22,403	232	232	\$ 164,983,479.61	\$ 163,898,332.88	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of 5/31/2026						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.216%		198	2,406	\$ 36,509,860.79	22.28%
Consolidation - Unsubsidized	5.508%		207	2,445	49,569,187.95	30.24%
Stafford Subsidized	6.622%		259	10,167	34,784,756.39	21.22%
Stafford Unsubsidized	6.679%		280	7,158	39,463,057.59	24.08%
PLUS Loans	8.161%		151	227	3,571,470.16	2.18%
Total	6.034%		232	22,403	\$ 163,898,332.88	100.00%
School Type						
4 Year College	5.960%		224	13,629	\$ 108,209,245.89	66.02%
Graduate	0.000%		0	0	-	0.00%
Proprietary, Tech, Vocational and Other	6.072%		240	4,581	34,819,210.53	21.24%
2 Year College	6.357%		261	4,193	20,869,876.46	12.73%
Total	6.034%		232	22,403	\$ 163,898,332.88	100.00%

Distribution of the Student Loans by Borrower Payment Status				
Payment Status	Number of Loans	Principal Balance	Percent by Principal	
REPAY YEAR 1	27	\$ 83,821.00	0.05%	
REPAY YEAR 2	10	64,479.57	0.04%	
REPAY YEAR 3	3	37,978.46	0.02%	
REPAY YEAR 4	22,363	163,712,053.85	99.89%	
Total	22,403	\$ 163,898,332.88	100.00%	

Distribution of the Student Loans by Range of Principal Balance				
Principal balance	Number of Loans	Principal Balance	Percent by Principal	
CREDIT BALANCE	52	\$ (33,145.06)	-0.02%	
\$499.99 OR LESS	1,467	385,874.74	0.24%	
\$500.00 TO \$999.99	1,592	1,193,106.73	0.73%	
\$1000.00 TO \$1999.99	3,252	4,904,387.82	2.99%	
\$2000.00 TO \$2999.99	2,955	7,338,519.81	4.48%	
\$3000.00 TO \$3999.99	2,604	9,116,653.99	5.56%	
\$4000.00 TO \$5999.99	3,636	17,690,982.96	10.79%	
\$6000.00 TO \$7999.99	1,836	12,612,709.07	7.70%	
\$8000.00 TO \$9999.99	1,209	10,758,536.25	6.56%	
\$10000.00 TO \$14999.99	1,670	20,287,367.47	12.38%	
\$15000.00 TO \$19999.99	686	11,721,762.46	7.15%	
\$20000.00 TO \$24999.99	325	7,282,221.32	4.44%	
\$25000.00 TO \$29999.99	248	6,761,483.99	4.13%	
\$30000.00 TO \$34999.99	174	5,606,727.48	3.42%	
\$35000.00 TO \$39999.99	145	5,427,972.13	3.31%	
\$40000.00 TO \$44999.99	88	3,734,607.04	2.28%	
\$45000.00 TO \$49999.99	65	3,062,160.39	1.87%	
\$50000.00 TO \$54999.99	59	3,100,481.98	1.89%	
\$55000.00 TO \$59999.99	44	2,503,482.10	1.53%	
\$60000.00 TO \$64999.99	43	2,671,790.91	1.63%	
\$65000.00 TO \$69999.99	39	2,639,601.51	1.61%	
\$70000.00 TO \$74999.99	28	2,039,564.57	1.24%	
\$75000.00 TO \$79999.99	22	1,714,293.68	1.05%	
\$80000.00 TO \$84999.99	21	1,737,560.51	1.06%	
\$85000.00 TO \$89999.99	13	1,137,425.10	0.69%	
\$90000.00 AND GREATER	130	18,502,203.93	11.29%	
Total	22,403	\$ 163,898,332.88	100.00%	

Distribution of the Student Loans by Rehab Status				
	Number of loans	Principal Balance	Percent by Principal	
Non-Rehab loans	19,155	\$ 137,146,635.37	83.68%	
Rehab loans	3,248	26,751,697.51	16.32%	
Total	22,403	\$ 163,898,332.88	100.00%	

Accrued Interest Breakout			
Borrower Accrued Interest - To be Capitalized	\$	2,619,818.58	
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	9,900,894.63	
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	2,563,036.42	
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	1,994,589.82	

Distribution of the Student Loans by Number of Days Delinquent				
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal	
0 to 30	19,133	\$ 139,821,889.43	85.31%	
31 to 60	865	5,929,652.73	3.62%	
61 to 90	510	3,749,618.26	2.29%	
91 to 120	288	2,188,478.07	1.34%	
121 and Greater	1,607	12,208,694.39	7.45%	
Total	22,403	\$ 163,898,332.88	100.00%	

Distribution of the Student Loans by Interest Rate				
Interest Rate	Number of Loans	Principal Balance	Percent by Principal	
1.99% OR LESS	15	\$ 276,203.17	0.17%	
2.00% TO 2.49%	2	16,509.47	0.01%	
2.50% TO 2.99%	792	10,132,019.80	6.18%	
3.00% TO 3.49%	712	8,596,896.98	5.25%	
3.50% TO 3.99%	884	7,608,551.66	4.64%	
4.00% TO 4.49%	448	7,068,254.60	4.31%	
4.50% TO 4.99%	575	6,944,002.96	4.24%	
5.00% TO 5.49%	328	5,204,608.33	3.18%	
5.50% TO 5.99%	193	3,351,729.37	2.05%	
6.00% TO 6.49%	1,796	9,592,403.77	5.85%	
6.50% TO 6.99%	15,310	77,571,529.20	47.33%	
7.00% TO 7.49%	766	9,689,569.45	5.91%	
7.50% TO 7.99%	156	5,784,032.69	3.53%	
8.00% TO 8.49%	262	7,569,101.26	4.62%	
8.50% TO 8.99%	129	2,694,052.61	1.64%	
9.00% OR GREATER	35	1,798,867.56	1.10%	
Total	22,403	\$ 163,898,332.88	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	21,496	\$ 154,557,624.55	94.30%	
91 DAY T-BILL INDEX	907	9,340,708.33	5.70%	
Total	22,403	\$ 163,898,332.88	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	1,704	\$ 14,284,942.96	8.72%	
PRE-APRIL 1, 2006	12,321	85,188,967.59	51.98%	
PRE-OCTOBER 1, 1993	68	547,206.07	0.33%	
PRE-OCTOBER 1, 2007	8,310	63,877,216.26	38.97%	
Total	22,403	\$ 163,898,332.88	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	68	\$ 547,206.07	0.33%	
OCTOBER 1, 1993 - JUNE 30, 2007	12,904	88,505,316.20	54.00%	
JULY 1, 2006 - PRESENT	9,431	74,845,810.61	45.67%	
Total	22,403	\$ 163,898,332.88	100.00%	

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LC8	n/a	1.5300%
Notes	606072LD6	0.75%	4.4488%
Notes	606072LE4	1.52%	5.2188000%

SOFRA Rate for Accrual Period	3.69880%
First Date in Accrual Period	5/26/26
Last Date in Accrual Period	6/24/26
Days in Accrual Period	30

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	8/31/2021	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	\$ 382,577,347.76	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%	13.25%	\$	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%	26.68%	\$	4,268,560.06
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	3.56%	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
5/27/2025	\$ 189,754,142.21	5/31/2025	0.57%	17.74%	\$	1,075,396.04
6/25/2025	\$ 188,295,553.93	6/30/2025	0.93%	13.30%	\$	1,749,545.16
7/25/2025	\$ 186,233,806.59	7/31/2025	0.60%	10.00%	\$	1,122,877.99
8/25/2025	\$ 184,857,747.40	8/31/2025	0.87%	8.99%	\$	1,602,474.75
9/25/2025	\$ 182,857,558.22	9/30/2025	0.57%	9.22%	\$	1,036,774.62
10/27/2025	\$ 181,446,807.09	10/31/2025	1.12%	9.71%	\$	2,031,342.19
11/25/2025	\$ 179,198,139.04	11/30/2025	0.72%	9.93%	\$	1,290,995.49
12/26/2025	\$ 177,384,176.05	12/31/2025	0.68%	10.12%	\$	1,205,943.66
1/26/2026	\$ 176,007,673.87	1/31/2026	0.71%	9.90%	\$	1,253,035.77
2/25/2026	\$ 174,950,104.21	2/28/2026	0.96%	10.37%	\$	1,675,504.11
3/25/2026	\$ 173,949,088.49	3/31/2026	1.47%	11.20%	\$	2,554,634.66
4/27/2026	\$ 170,870,014.23	4/30/2026	1.10%	10.82%	\$	1,885,438.68
5/26/2026	\$ 168,905,667.78	5/31/2026	0.79%	11.10%	\$	1,335,025.90

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	\$ 7,689	33%	21%	72
4/30/2021	\$ 431,598,431.82	94.03%	7,873	\$ 7,873	34%	19%	73
5/31/2021	\$ 428,084,016.21	93.26%	7,705	\$ 7,705	34%	19%	74
6/30/2021	\$ 426,042,911.62	92.82%	7,704	\$ 7,704	34%	19%	75
7/31/2021	\$ 424,790,777.82	92.55%	7,730	\$ 7,730	34%	19%	76
8/31/2021	\$ 423,064,493.00	92.17%	7,665	\$ 7,665	34%	19%	77
9/30/2021	\$ 421,304,976.33	91.79%	7,543	\$ 7,543	34%	19%	78
10/31/2021	\$ 411,887,982.90	89.74%	7,504	\$ 7,504	35%	19%	80
11/30/2021	\$ 409,915,507.96	89.31%	7,241	\$ 7,241	34%	19%	80
12/31/2021	\$ 405,494,990.48	88.34%	6,947	\$ 6,947	33%	18%	81
1/31/2022	\$ 402,929,202.71	87.78%	6,861	\$ 6,861	33%	18%	82
2/28/2022	\$ 400,153,455.68	87.18%	6,736	\$ 6,736	33%	18%	83
3/31/2022	\$ 393,556,799.41	85.74%	6,623	\$ 6,623	33%	18%	84
4/30/2022	\$ 387,655,472.07	84.46%	6,371	\$ 6,371	33%	18%	85
5/31/2022	\$ 382,665,606.39	83.37%	6,331	\$ 6,331	33%	18%	87
6/30/2022	\$ 377,134,511.48	82.16%	6,255	\$ 6,255	33%	19%	87
7/31/2022	\$ 371,432,211.89	80.92%	6,194	\$ 6,194	34%	19%	88
8/31/2022	\$ 362,777,300.13	79.04%	6,039	\$ 6,039	33%	20%	89
9/30/2022	\$ 355,281,179.15	77.40%	5,883	\$ 5,883	33%	20%	90
10/31/2022	\$ 343,227,387.08	74.78%	5,756	\$ 5,756	34%	20%	91
11/30/2022	\$ 323,271,004.19	70.43%	5,565	\$ 5,565	34%	21%	92
12/31/2022	\$ 310,547,377.66	67.66%	5,440	\$ 5,440	35%	21%	93
1/31/2023	\$ 307,903,827.35	67.08%	5,379	\$ 5,379	36%	20%	94
2/28/2023	\$ 303,215,695.97	66.06%	5,307	\$ 5,307	36%	20%	95
3/31/2023	\$ 298,067,825.66	64.94%	5,099	\$ 5,099	35%	20%	96
4/30/2023	\$ 293,795,258.69	64.01%	4,920	\$ 4,920	35%	20%	97
5/31/2023	\$ 290,105,363.77	63.20%	4,804	\$ 4,804	34%	20%	98
6/30/2023	\$ 286,859,713.87	62.50%	4,698	\$ 4,698	34%	20%	99
7/31/2023	\$ 283,372,373.53	61.74%	4,656	\$ 4,656	35%	20%	100
8/31/2023	\$ 279,224,862.77	60.83%	4,657	\$ 4,657	35%	21%	101
9/30/2023	\$ 274,334,404.88	59.77%	4,764	\$ 4,764	36%	21%	102
10/31/2023	\$ 270,316,301.79	58.89%	4,806	\$ 4,806	37%	22%	102
11/30/2023	\$ 266,315,446.25	58.02%	4,870	\$ 4,870	38%	23%	102
12/31/2023	\$ 259,533,823.49	56.54%	4,842	\$ 4,842	38%	23%	103
1/31/2024	\$ 252,349,190.02	54.98%	4,854	\$ 4,854	38%	24%	103
2/29/2024	\$ 244,431,410.69	53.25%	4,742	\$ 4,742	39%	24%	104
3/31/2024	\$ 238,328,658.38	51.92%	4,609	\$ 4,609	39%	24%	105
4/30/2024	\$ 230,477,742.59	50.21%	4,354	\$ 4,354	37%	23%	105
5/31/2024	\$ 221,214,529.82	48.20%	4,067	\$ 4,067	37%	23%	106
6/30/2024	\$ 211,189,397.00	46.01%	3,762	\$ 3,762	36%	23%	107
7/31/2024	\$ 204,345,058.13	44.52%	3,616	\$ 3,616	35%	22%	108
8/31/2024	\$ 200,748,170.27	43.74%	3,842	\$ 3,842	35%	21%	109
9/30/2024	\$ 199,700,083.86	43.51%	3,419	\$ 3,419	35%	21%	111
10/31/2024	\$ 198,428,339.61	43.23%	3,276	\$ 3,276	34%	21%	112
11/30/2024	\$ 196,991,784.78	42.92%	3,205	\$ 3,205	34%	21%	114
12/31/2024	\$ 195,556,681.27	42.61%	3,108	\$ 3,108	34%	21%	115
1/31/2025	\$ 194,087,512.74	42.29%	3,076	\$ 3,076	34%	21%	117
2/28/2025	\$ 193,729,588.97	42.21%	2,987	\$ 2,987	34%	21%	117
3/31/2025	\$ 192,386,069.59	41.91%	2,938	\$ 2,938	35%	21%	119
4/30/2025	\$ 189,065,662.21	41.19%	2,860	\$ 2,860	34%	22%	120
5/31/2025	\$ 187,607,073.93	40.87%	2,954	\$ 2,954	36%	22%	120
6/30/2025	\$ 185,545,326.59	40.42%	3,030	\$ 3,030	37%	24%	121
7/31/2025	\$ 184,169,267.40	40.12%	3,115	\$ 3,115	38%	25%	122
8/31/2025	\$ 182,169,078.22	39.69%	3,104	\$ 3,104	39%	25%	122
9/30/2025	\$ 180,758,327.09	39.38%	3,053	\$ 3,053	39%	25%	123
10/31/2025	\$ 178,509,659.04	38.89%	3,007	\$ 3,007	39%	25%	124
11/30/2025	\$ 176,695,696.05	38.50%	2,955	\$ 2,955	39%	25%	125
12/31/2025	\$ 175,319,193.87	38.20%	2,935	\$ 2,935	39%	24%	126
1/31/2026	\$ 174,261,624.21	37.97%	2,916	\$ 2,916	39%	25%	128
2/28/2026	\$ 173,280,008.49	37.75%	2,867	\$ 2,867	39%	25%	128
3/31/2026	\$ 170,181,534.23	37.08%	2,823	\$ 2,823	39%	25%	130
4/30/2026	\$ 168,217,187.78	36.65%	2,798	\$ 2,798	39%	24%	131
5/31/2026	\$ 166,518,151.46	36.28%	2,758	\$ 2,758	40%	24%	132

* 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	\$ 137,445,038.75		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	\$ 30,933,595.47		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		1,346 \$	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
5/31/2025	\$ 25,548,977.21		1,108 \$	20,892.30	2
6/30/2025	\$ 25,181,370.29		1,213 \$	5,122,783.97	321
7/31/2025	\$ 25,572,831.12		1,274 \$	7,372,677.87	453
8/31/2025	\$ 24,030,414.41		1,124 \$	5,916,233.34	343
9/30/2025	\$ 19,011,298.91		791 \$	685,302.85	26
10/31/2025	\$ 18,466,353.27		795 \$	107,063.79	3
11/30/2025	\$ 17,044,238.78		760 \$	13,620.98	2
12/31/2025	\$ 17,715,952.28		834 \$	-	0
1/31/2026	\$ 19,872,936.56		930 \$	-	0
2/28/2026	\$ 25,383,616.23		1,166 \$	-	0
3/31/2026	\$ 22,977,477.73		1,074 \$	-	0
4/30/2026	\$ 19,557,471.57		896 \$	857,624.82	77
5/31/2026	\$ 16,293,016.10		733 \$	431,530.01	30

* 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	\$	1,730,718.37	\$	14,680.44	\$	1,745,398.81
Interest Losses	\$	213,977.51	\$	1,797.17	\$	215,774.68
Total Claim Write-offs	\$	1,944,695.88	\$	16,477.61	\$	1,961,173.49

XVII. Principal Acceleration Trigger				
Distribution Date Range		Principal Balance	Compliance (Yes/No)	
3/25/2026	2/25/2027	268,400,000	Yes	
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