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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**

	4/30/2021	Activity	5/31/2021
i. Portfolio Principal Balance	\$ 496,002,601.60	\$ (3,632,756.31)	\$ 492,369,845.29
ii. Interest Expected to be Capitalized	7,898,075.50		8,540,631.48
<b>iii. Pool Balance (i + ii)</b>	<b>\$ 503,900,677.10</b>		<b>\$ 500,910,476.77</b>
<b>iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>	<b>\$ 522,332,403.88</b>		<b>\$ 519,342,233.27</b>
v. Other Accrued Interest	\$ 23,291,507.17		\$ 22,933,919.54
vi. Weighted Average Coupon (WAC)	5.274%		5.275%
vii. Weighted Average Remaining Months to Maturity (WARM)	173		173
viii. Number of Loans	82,302		81,467
ix. Number of Borrowers	34,010		33,629
x. Average Borrower Indebtedness	\$ 14,584.02		\$ 14,641.23
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	99.41%		99.63%
Adjusted Pool Balance	\$ 522,332,403.88		\$ 519,342,233.27
Bonds Outstanding after Distribution	\$ 525,436,401.31		\$ 521,277,228.74
Total Parity Ratio (Total Assets/Total Liabilities)	104.13%		104.15%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	102.02%		101.96%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	106.55%		106.56%
<b>Informational purposes only:</b>			
Cash in Transit at month end	\$ 317,869.61		\$ 541,747.21
Outstanding Debt Adjusted for Cash in Transit	\$ 523,562,130.39		\$ 520,735,481.53
Pool Balance to Original Pool Balance	95.41%		94.84%
Adjusted Parity Ratio (Includes cash in transit used to pay down debt)	99.76%		99.73%

B. Notes		Spread	Coupon Rate	4/30/2021	%	Interest Due	6/25/2021	%
i. Class A-1A Notes	606072LF1	n/a	1.97000%	\$ 125,000,000.00	23.86%	\$ 430,937.50	\$ 124,359,674.98	23.86%
ii. Class A-1B Notes	606072LG9	0.70%	0.85552%	\$ 387,000,000.00	73.87%	\$ 588,597.76	\$ 385,017,553.75	73.86%
iii. Class B Notes	606072LH7	1.50%	1.65552%	\$ 11,900,000.00	2.27%	\$ 35,023.45	\$ 11,900,000.00	2.28%
<b>iv. Total Notes</b>				<b>\$ 523,900,000.00</b>	<b>100.00%</b>	<b>\$ 1,054,558.71</b>	<b>\$ 521,277,228.74</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>	6/24/2021
<b>LIBOR Rate for Accrual Period</b>	0.155518%	<b>First Date in Collection Period</b>	5/1/2021	<b>Distribution Date</b>	6/25/2021
<b>First Date in Accrual Period</b>	4/22/2021	<b>Last Date in Collection Period</b>	5/31/2021		
<b>Last Date in Accrual Period</b>	6/24/2021				
<b>Days in Accrual Period</b>	64				

**C. Reserve Fund**

	4/30/2021	5/31/2021
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 3,431,756.50	\$ 3,431,756.50
iii. Reserve Fund Floor Balance	\$ 3,431,756.50	\$ 3,432,980.68
iv. Reserve Fund Balance after Distribution Date	\$ 3,431,756.50	\$ 3,431,756.50

**D. Other Fund Balances**

	4/30/2021	5/31/2021
i. Collection Fund*	\$ 1,289,446.92	\$ 5,492,341.29
ii. Capitalized Interest Fund	\$ 15,000,000.00	\$ 15,000,000.00
iii. Department Rebate Fund	\$ -	\$ 895,121.33
iv. Cost of Issuance Fund	\$ 243,962.90	\$ 47,500.40

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

<b>Total Fund Balances</b>	<b>\$ 19,965,166.32</b>	<b>\$ 24,866,719.52</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	2,463,039.52
ii.	Principal Collections from Guarantor		386,798.94
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,853,277.76
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	\$	<b>4,703,116.22</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	198.50
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		2,771.73
iv.	Capitalized Interest		(1,073,330.14)
v.	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,070,359.91)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	\$	-
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	\$	<b>3,632,756.31</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	762,419.19
ii.	Interest Claims Received from Guarantors		9,346.59
iii.	Late Fees & Other		(53.32)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		63,058.62
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	<b>Total Interest Collections</b>	\$	<b>834,771.08</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	1,576.43
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(1,260,785.35)
iv.	Capitalized Interest		1,073,330.14
v.	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(185,878.78)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(20.01)
ii.	<b>Total Interest Additions</b>	\$	<b>(20.01)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	\$	<b>648,872.29</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	\$	<b>396,145.53</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>577,788.86</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	4/30/2021	\$ 7,898,075.50
	Interest Capitalized into Principal During Collection Period (B-iv)		(1,073,330.14)
	Change in Interest Expected to be Capitalized		1,715,886.12
	Interest Expected to be Capitalized - Ending (III - A-ii)	5/31/2021	\$ 8,540,631.48

V. Cash Receipts for the Time Period		05/01/2021-05/31/2021	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	2,849,838.46
ii.	Principal Received from Loans Consolidated		1,853,277.76
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>4,703,116.22</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	771,765.78
ii.	Interest Received from Loans Consolidated		63,058.62
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		(53.32)
vii.	<b>Total Interest Collections</b>	\$	<b>834,771.08</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>136.25</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>5,538,023.55</b>

VI. Cash Payment Detail and Available Funds for the Time Period		05/01/2021-05/31/2021	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	-
<b>C.</b>	Servicing Fees		
<b>D.</b>	Administration Fees		
<b>E.</b>	Interest Payments on Class A Notes		
<b>F.</b>	Interest Payments on Class B Notes		
<b>G.</b>	Transfer to Department Rebate Fund	\$	(895,121.33)
<b>H.</b>	Monthly Rebate Fees	\$	(216,869.70)
<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	\$	-
<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	\$	-
<b>O.</b>	<b>Collection Fund Reconciliation</b>		
i.	Beginning Balance:	4/30/2021	\$ 1,289,446.92
ii.	Principal Paid During Collection Period (J)		-
iii.	Interest Paid During Collection Period (E & F)		-
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		5,537,887.30
v.	Deposits in Transit		(223,138.15)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(1,111,991.03)
vii.	Total Investment Income Received for Month (V-D)		136.25
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.	<b>Funds Available for Distribution</b>		<b>\$ 5,492,341.29</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 5,492,341.29	\$ 5,492,341.29
B.	Joint Sharing Agreement Payments	\$ -	\$ 5,492,341.29
C.	Trustee Fees	\$ 5,675.58	\$ 5,486,665.71
D.	Servicing Fees	\$ 669,874.10	\$ 4,816,791.61
E.	Administration Fees	\$ 41,867.13	\$ 4,774,924.48
F.	Interest Payments on Class A Notes	\$ 1,019,535.26	\$ 3,755,389.22
G.	Interest Payments on Class B Notes	\$ 35,023.45	\$ 3,720,365.77
H.	Transfer to Department Rebate Fund	\$ 882,515.86	\$ 2,837,849.91
I.	Monthly Rebate Fees	\$ 215,078.65	\$ 2,622,771.26
J.	Transfer to Reserve Fund	\$ -	\$ 2,622,771.26
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 2,622,771.26</b>	\$ -
L.	Unpaid Trustee Fees	\$ -	\$ -
M.	Carryover Servicing Fees	\$ -	\$ -
N.	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
O.	Remaining amounts to Authority	\$ -	\$ -

**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	\$ 1,054,558.71	\$ 430,937.50	\$ 588,597.76	\$ 35,023.45
ii. Monthly Interest Paid	\$ 1,054,558.71	\$ 430,937.50	\$ 588,597.76	\$ 35,023.45
<b>iii. Interest Shortfall</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
iv. Monthly Principal Paid	\$ 2,622,771.26	\$ 640,325.02	\$ 1,982,446.25	\$ -
<b>v. Total Distribution Amount</b>	<b>\$ 3,677,329.97</b>	<b>\$ 1,071,262.52</b>	<b>\$ 2,571,044.01</b>	<b>\$ 35,023.45</b>

<b>B. Principal Distribution Amount Reconciliation</b>		
i. Notes Outstanding as of	4/30/2021	\$ 523,900,000.00
ii. Adjusted Pool Balance as of	5/31/2021	\$ 519,342,233.27
iii. Less Specified Overcollateralization Amount		\$ 27,525,138.36
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 491,817,094.91
v. Excess		\$ 32,082,905.09
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		\$ 32,082,905.09
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 2,622,771.26
x. Principal Distribution Amount Shortfall		\$ 29,460,133.83
<b>xi. Noteholders' Principal Distribution Amount</b>		<b>\$ 2,622,771.26</b>
<b>Total Principal Distribution Amount Paid</b>		<b>\$ 2,622,771.26</b>

<b>C. 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. Reserve Fund Reconciliation</b>		
i. Beginning Balance	4/30/2021	\$ 3,431,756.50
ii. Amounts, if any, necessary to reinstate the balance		\$ -
iii. Total Reserve Fund Balance Available		\$ 3,431,756.50
iv. Required Reserve Fund Balance		\$ 3,431,756.50
v. Excess Reserve - Apply to Collection Fund		\$ -
vi. Ending Reserve Fund Balance		\$ 3,431,756.50

<b>E. Note Balances</b>			
	<b>4/30/2021</b>	<b>Paydown Factors</b>	<b>6/25/2021</b>
Note Balance	\$ 523,900,000.00		\$ 521,277,228.74
Note Pool Factor	44.0252100840	0.2204009466	43.8048091374

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%		
	4/30/2021	5/31/2021	4/30/2021	5/31/2021	4/30/2021	5/31/2021	4/30/2021	5/31/2021	4/30/2021	5/31/2021	
<b>Interim:</b>											
<b>In School</b>											
Subsidized Loans	4.652%	4.761%	62	40	142	148	\$ 305,131.89	\$ 184,338.89	0.06%	0.04%	
Unsubsidized Loans	5.757%	5.638%	48	40	154	160	200,377.34	159,164.10	0.04%	0.03%	
<b>Grace</b>											
Subsidized Loans	5.705%	4.718%	9	29	119	124	33,447.82	148,599.00	0.01%	0.03%	
Unsubsidized Loans	4.338%	5.465%	8	14	140	124	29,730.00	63,443.24	0.01%	0.01%	
<b>Total Interim</b>	<b>5.087%</b>	<b>5.081%</b>	<b>127</b>	<b>123</b>	<b>145</b>	<b>142</b>	<b>\$ 568,687.05</b>	<b>\$ 555,545.23</b>	<b>0.11%</b>	<b>0.11%</b>	
<b>Repayment</b>											
<b>Active</b>											
0-30 Days Delinquent	5.227%	5.210%	59,473	58,071	169	169	\$ 350,907,386.59	\$ 344,763,150.80	70.75%	70.02%	
31-60 Days Delinquent	2.944%	5.128%	9	117	179	140	37,467.61	483,965.79	0.01%	0.10%	
61-90 Days Delinquent	6.305%	0.000%	3	0	108	0	0.39	-	0.00%	0.00%	
91-120 Days Delinquent	2.430%	0.000%	3	0	120	0	0.38	-	0.00%	0.00%	
121-150 Days Delinquent	7.250%	0.000%	1	0	134	0	0.50	-	0.00%	0.00%	
151-180 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
181-210 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
211-240 Days Delinquent	6.800%	0.000%	2	0	177	0	0.34	-	0.00%	0.00%	
241-270 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
271-300 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
>300 Days Delinquent	6.800%	5.237%	1	2	150	166	3,530.32	9,238.97	0.00%	0.00%	
<b>Deferment</b>											
Subsidized Loans	5.023%	5.045%	3,098	2,735	168	170	12,976,560.73	11,315,162.38	2.62%	2.30%	
Unsubsidized Loans	5.424%	5.478%	2,290	1,984	202	206	15,216,328.26	13,444,396.71	3.07%	2.73%	
<b>Forbearance</b>											
Subsidized Loans	5.197%	5.206%	9,325	9,912	172	169	48,480,160.35	50,460,296.29	9.77%	10.25%	
Unsubsidized Loans	5.607%	5.647%	7,420	8,043	190	188	63,713,901.69	67,514,137.95	12.85%	13.71%	
<b>Total Repayment</b>	<b>5.274%</b>	<b>5.274%</b>	<b>81,625</b>	<b>80,864</b>	<b>173</b>	<b>173</b>	<b>\$ 491,335,337.16</b>	<b>\$ 487,990,348.89</b>	<b>99.06%</b>	<b>99.11%</b>	
Claims In Process	5.302%	5.538%	550	480	194	207	4,098,577.39	3,823,951.17	0.83%	0.78%	
Aged Claims Rejected											
<b>Grand Total</b>	<b>5.274%</b>	<b>5.275%</b>	<b>82,302</b>	<b>81,467</b>	<b>173</b>	<b>173</b>	<b>\$ 496,002,601.60</b>	<b>\$ 492,369,845.29</b>	<b>100.00%</b>	<b>100.00%</b>	

**X. Portfolio Characteristics by School and Program as of 5/31/2021**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.398%		167	7,969	\$ 103,239,549.34	20.97%
Consolidation - Unsubsidized	5.656%		188	7,751	128,391,185.78	26.08%
Stafford Subsidized	4.763%		153	37,429	115,830,847.80	23.53%
Stafford Unsubsidized	4.975%		184	27,153	129,474,189.89	26.30%
PLUS Loans	7.658%		150	1,165	15,434,072.48	3.13%
<b>Total</b>	<b>5.275%</b>		<b>173</b>	<b>81,467</b>	<b>\$ 492,369,845.29</b>	<b>100.00%</b>
<b>School Type</b>						
4 Year College	5.253%		169	54,666	\$ 346,809,597.13	70.44%
Graduate	6.570%		188	15	179,929.99	0.04%
Proprietary, Tech, Vocational and Other	5.358%		186	13,238	87,311,217.33	17.73%
2 Year College	5.282%		178	13,548	58,069,100.84	11.79%
<b>Total</b>	<b>5.275%</b>		<b>173</b>	<b>81,467</b>	<b>\$ 492,369,845.29</b>	<b>100.00%</b>

**XI. Collateral Tables as of 5/31/2021**

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	127	\$ 1,498,314.86	0.30%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	24	100,016.34	0.02%
Alaska	109	525,393.09	0.11%
Alabama	953	5,294,067.55	1.08%
Armed Forces Pacific	8	78,021.44	0.02%
Arkansas	8,370	41,426,891.65	8.41%
American Samoa	0	-	0.00%
Arizona	733	4,788,833.65	0.97%
California	3,002	21,294,886.77	4.32%
Colorado	665	5,488,562.72	1.11%
Connecticut	213	1,354,051.09	0.28%
District of Columbia	82	623,524.13	0.13%
Delaware	38	487,553.02	0.10%
Florida	1,535	10,548,503.49	2.14%
Georgia	1,524	10,734,545.46	2.18%
Guam	0	-	0.00%
Hawaii	93	793,135.63	0.16%
Iowa	289	2,657,839.41	0.54%
Idaho	111	759,276.01	0.15%
Illinois	4,018	20,500,247.07	4.16%
Indiana	387	2,557,996.28	0.52%
Kansas	1,537	9,223,122.56	1.87%
Kentucky	305	1,967,574.59	0.40%
Louisiana	548	2,665,905.40	0.54%
Massachusetts	257	1,998,638.42	0.41%
Maryland	372	3,110,991.20	0.63%
Maine	66	560,725.55	0.11%
Michigan	292	1,723,147.94	0.35%
Minnesota	677	4,152,103.85	0.84%
Missouri	34,628	216,631,600.33	44.00%
Mariana Islands	0	-	0.00%
Mississippi	8,446	38,013,876.53	7.72%
Montana	59	400,074.63	0.08%
North Carolina	949	6,070,056.57	1.23%
North Dakota	43	158,861.29	0.03%
Nebraska	263	2,736,165.74	0.56%
New Hampshire	27	406,243.36	0.08%
New Jersey	214	2,292,246.22	0.47%
New Mexico	119	729,992.33	0.15%
Nevada	238	1,619,386.16	0.33%
New York	784	5,705,390.89	1.16%
Ohio	478	4,302,367.17	0.87%
Oklahoma	579	4,923,663.14	1.00%
Oregon	453	2,483,721.59	0.50%
Pennsylvania	357	3,486,047.17	0.71%
Puerto Rico	15	224,935.07	0.05%
Rhode Island	29	132,337.95	0.03%
South Carolina	281	1,979,717.86	0.40%
South Dakota	28	162,943.69	0.03%
Tennessee	1,310	7,679,530.26	1.56%
Texas	4,133	24,098,654.96	4.89%
Utah	137	805,094.23	0.16%
Virginia	538	3,609,129.43	0.73%
Virgin Islands	10	175,728.13	0.04%
Vermont	17	336,491.30	0.07%
Washington	572	3,456,610.40	0.70%
Wisconsin	309	2,212,030.61	0.45%
West Virginia	27	188,342.35	0.04%
Wyoming	89	434,734.76	0.09%
	81,467	\$ 492,369,845.29	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	1,789	7,551,197.02	1.53%
708 - CSLP	22	81,747.19	0.02%
712 - FSLP	20	102,165.80	0.02%
717 - ISAC	1,625	4,809,471.09	0.98%
719	0	-	0.00%
721 - KHEAA	940	4,107,317.06	0.83%
722 - LASFAC	49	198,458.40	0.04%
723FAME	0	-	0.00%
725 - ASA	775	4,993,404.10	1.01%
726 - MHEAA	2	25,187.63	0.01%
729 - MDHE	43,675	265,134,183.35	53.85%
730 - MGSLP	0	-	0.00%
731 - NSLP	4,389	22,564,597.54	4.58%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	459	2,513,992.51	0.51%
740 - OGSPL	37	243,883.53	0.05%
741 - OSAC	5	21,682.39	0.00%
742 - PHEAA	3,139	52,541,457.05	10.67%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLC	2,580	15,492,988.78	3.15%
751 - ECMC	26	489,372.03	0.10%
753 - NELA	0	-	0.00%
755 - GLHEC	16,080	75,078,596.32	15.25%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	2,550	11,390,696.22	2.31%
951 - ECMC	3,305	25,029,445.28	5.08%
	81,467	\$ 492,369,845.29	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	5,885	\$ 4,252,865.18	0.86%
24 TO 35	3,728	6,090,409.55	1.24%
36 TO 47	3,360	7,328,115.28	1.49%
48 TO 59	3,158	9,407,791.30	1.91%
60 TO 71	3,028	10,917,441.88	2.22%
72 TO 83	3,167	13,287,212.75	2.70%
84 TO 95	3,055	14,020,796.86	2.85%
96 TO 107	3,503	17,674,939.27	3.59%
108 TO 119	4,783	25,602,016.37	5.20%
120 TO 131	5,254	29,815,363.13	6.06%
132 TO 143	6,002	39,973,445.08	8.12%
144 TO 155	7,496	45,377,492.31	9.22%
156 TO 167	6,955	47,004,497.33	9.55%
168 TO 179	4,167	34,026,115.61	6.91%
180 TO 191	3,220	28,537,168.93	5.80%
192 TO 203	2,591	24,809,623.67	5.04%
204 TO 215	2,157	21,790,099.84	4.43%
216 TO 227	1,888	18,037,856.89	3.66%
228 TO 239	1,524	15,666,876.17	3.18%
240 TO 251	1,106	12,125,220.40	2.46%
252 TO 263	967	11,960,632.81	2.43%
264 TO 275	746	8,500,322.48	1.73%
276 TO 287	636	7,271,171.23	1.48%
288 TO 299	521	6,072,877.78	1.23%
300 TO 311	509	6,021,517.96	1.22%
312 TO 323	390	4,579,592.88	0.93%
324 TO 335	275	2,409,192.08	0.49%
336 TO 347	198	2,961,295.11	0.60%
348 TO 360	185	3,236,113.81	0.66%
361 AND GREATER	1,013	13,611,781.35	2.76%
	81,467	\$ 492,369,845.29	100.00%



**XI. Collateral Tables as of 5/31/2021 (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	186	\$ 828,488.81	0.17%
REPAY YEAR 2	68	388,099.57	0.08%
REPAY YEAR 3	89	384,074.39	0.08%
REPAY YEAR 4	81,124	490,769,182.52	99.67%
<b>Total</b>	<b>81,467</b>	<b>\$ 492,369,845.29</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	37	\$ (1,484.68)	0.00%
\$499.99 OR LESS	5,920	1,581,138.08	0.32%
\$500.00 TO \$999.99	6,426	4,824,720.38	0.98%
\$1000.00 TO \$1999.99	13,229	19,812,471.28	4.02%
\$2000.00 TO \$2999.99	11,132	27,804,680.80	5.65%
\$3000.00 TO \$3999.99	10,204	35,400,463.50	7.19%
\$4000.00 TO \$3999.99	12,165	59,616,550.84	12.11%
\$6000.00 TO \$7999.99	7,470	51,481,130.20	10.46%
\$8000.00 TO \$8999.99	4,656	41,596,693.54	8.45%
\$10000.00 TO \$14999.99	4,385	52,691,062.97	10.70%
\$15000.00 TO \$19999.99	1,849	31,874,602.45	6.47%
\$20000.00 TO \$24999.99	1,113	24,794,892.10	5.04%
\$25000.00 TO \$29999.99	740	20,220,418.46	4.11%
\$30000.00 TO \$34999.99	506	16,322,669.80	3.32%
\$35000.00 TO \$39999.99	323	12,079,817.13	2.45%
\$40000.00 TO \$44999.99	262	11,134,973.17	2.26%
\$45000.00 TO \$49999.99	203	9,610,548.77	1.95%
\$50000.00 TO \$54999.99	143	7,490,635.04	1.52%
\$55000.00 TO \$59999.99	130	7,450,528.06	1.51%
\$60000.00 TO \$64999.99	87	5,422,771.18	1.10%
\$65000.00 TO \$69999.99	66	4,445,987.95	0.90%
\$70000.00 TO \$74999.99	52	3,768,647.64	0.77%
\$75000.00 TO \$79999.99	56	4,330,097.44	0.88%
\$80000.00 TO \$84999.99	40	3,299,904.62	0.67%
\$85000.00 TO \$89999.99	32	2,803,768.14	0.57%
\$90000.00 AND GREATER	241	32,512,156.43	6.60%
<b>Total</b>	<b>81,467</b>	<b>\$ 492,369,845.29</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	77,329	\$ 480,828,437.95	93.59%
Rehab loans	4,141	31,541,407.34	6.41%
<b>Total</b>	<b>81,470</b>	<b>\$ 492,369,845.29</b>	<b>100.00%</b>

<b>Accrued Interest Breakout</b>			
Borrower Accrued Interest - To be Capitalized		\$	8,540,631.48
Borrower Accrued Interest - For Loans in IBR (PFH) - Current		\$	20,317,318.39
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current		\$	2,511,243.46
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)		\$	32,962.74

<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	80,868	\$ 488,052,689.36	99.12%
31 to 60	117	483,965.79	0.10%
61 to 90	0	-	0.00%
91 to 120	0	-	0.00%
121 and Greater	482	3,833,190.14	0.78%
<b>Total</b>	<b>81,467</b>	<b>\$ 492,369,845.29</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	3,255	\$ 9,302,162.01	1.89%
2.00% TO 2.49%	27,892	89,399,921.29	18.16%
2.50% TO 2.99%	2,009	19,619,541.32	3.98%
3.00% TO 3.49%	2,876	25,476,260.10	5.17%
3.50% TO 3.99%	2,386	22,958,941.60	4.66%
4.00% TO 4.49%	1,090	16,627,280.15	3.38%
4.50% TO 4.99%	1,665	20,621,492.66	4.19%
5.00% TO 5.49%	1,062	15,677,756.41	3.18%
5.50% TO 5.99%	803	11,153,187.86	2.27%
6.00% TO 6.49%	1,218	14,861,233.24	3.02%
6.50% TO 6.99%	33,163	170,416,099.87	34.61%
7.00% TO 7.49%	2,008	31,803,159.19	6.46%
7.50% TO 7.99%	455	10,801,592.84	2.19%
8.00% TO 8.49%	806	17,645,588.17	3.58%
8.50% TO 8.99%	675	11,204,236.12	2.28%
9.00% OR GREATER	104	4,801,390.46	0.98%
<b>Total</b>	<b>81,467</b>	<b>\$ 492,369,845.29</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 LIBOR	79,061	\$ 472,266,398.12	95.92%
91 DAY T-BILL INDEX	2,406	20,103,447.17	4.08%
<b>Total</b>	<b>81,467</b>	<b>\$ 492,369,845.29</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	10,194	\$ 67,261,902.69	13.66%
PRE-APRIL 1, 2006	38,811	214,991,216.89	43.66%
PRE-OCTOBER 1, 1993	205	1,096,897.31	0.22%
PRE-OCTOBER 1, 2007	32,257	209,019,828.40	42.45%
<b>Total</b>	<b>81,467</b>	<b>\$ 492,369,845.29</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	205	\$ 1,096,897.31	0.22%
OCTOBER 1, 1993 - JUNE 30, 2007	40,311	221,362,160.28	44.96%
JULY 1, 2006 - PRESENT	40,951	269,910,787.70	54.82%
<b>Total</b>	<b>81,467</b>	<b>\$ 492,369,845.29</b>	<b>100.00%</b>

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LF1	n/a	0.0197
Notes	606072LG9	0.70%	0.8555%
Notes	606072LH7	1.50%	1.6555200%

  

LIBOR Rate for Accrual Period	0.15552%
First Date in Accrual Period	4/22/21
Last Date in Accrual Period	6/24/21
Days in Accrual Period	64

XIII. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
6/25/2021	\$ 522,332,403.88	0.60%	3.60%	\$ 3,134,613.76	

\*\*\* 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
4/30/2021		100.00%	10,477	\$ 194,913,727.77	39%	21%	78
5/31/2021	\$ 500,910,476.77	99.41%	10,272	\$ 193,021,377.67	39%	21%	79

\* IBR-PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR")

XV. Natural 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	

\* Borrowers impacted by COVID Pandemic are allowed to request forbearance assistance and are placed on Natural Disaster Forbearances. The category could contain other Natural 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	None	\$ 1,656.69	\$ 1,656.69
Interest Losses	None	\$ 116.64	\$ 116.64
Total Claim Write-offs	None	\$ 1,773.33	\$ 1,773.33

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