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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

	10/31/2021	Activity	11/30/2021
i. Portfolio Principal Balance	\$ 188,834,983.38	\$ (1,867,283.25)	\$ 186,967,700.13
ii. Interest Expected to be Capitalized	1,927,574.74		1,995,216.77
iii. Pool Balance (i + ii)	\$ 190,762,558.12		\$ 188,962,916.90
iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)	\$ 198,070,092.12		\$ 196,243,416.89
v. Other Accrued Interest	\$ 9,207,737.67		\$ 8,776,651.65
vi. Weighted Average Coupon (WAC)	5.054%		5.069%
vii. Weighted Average Remaining Months to Maturity (WARM)	169		169
viii. Number of Loans	28,180		27,837
ix. Number of Borrowers	14,780		14,596
x. Average Borrower Indebtedness	\$ 12,776.39		\$ 12,809.52
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	101.19%		101.46%
Adjusted Pool Balance	\$ 198,070,092.12		\$ 196,243,416.89
Bonds Outstanding after Distribution	\$ 195,748,050.20		\$ 193,418,868.47
Total Parity Ratio (Total Assets/Total Liabilities)	105.94%		106.02%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	103.57%		103.88%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	108.40%		108.50%
Informational purposes only:			
Cash in Transit at month end	\$ 186,762.80		\$ 230,027.24
Outstanding Debt Adjusted for Cash in Transit	\$ 195,561,287.40		\$ 193,188,841.23
Pool Balance to Original Pool Balance	94.46%		93.57%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	101.28%		101.58%

B. Notes

	CUSIP	Spread	Coupon Rate	11/26/2021	%	Interest Due	12/27/2021	%
i. Class A-1A Notes	606072LJ3	n/a	1.58000%	\$ 14,863,838.10	7.59%	\$ 19,570.72	\$ 14,682,813.61	7.59%
ii. Class A-1B Notes	606072LK0	0.57%	0.66200%	\$ 176,384,212.10	90.11%	\$ 100,548.80	\$ 174,236,054.86	90.08%
iii. Class B Notes	606072LL8	1.15%	1.24200%	\$ 4,500,000.00	2.30%	\$ 4,812.75	\$ 4,500,000.00	2.33%
iv. Total Notes				\$ 195,748,050.20	100.00%	\$ 124,932.27	\$ 193,418,868.47	100.00%

LIBOR Rate Notes:

LIBOR Rate for Accrual Period	0.092000%	Collection Period:		Record Date	12/24/2021
First Date in Accrual Period	11/26/2021	First Date in Collection Period	11/11/2021	Distribution Date	12/27/2021
Last Date in Accrual Period	12/26/2021	Last Date in Collection Period	11/30/2021		
Days in Accrual Period	31				

C. Reserve Fund

	10/31/2021	11/30/2021
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 1,239,956.63	\$ 1,228,258.96
iii. Reserve Fund Floor Balance	\$ 201,159.00	\$ 201,159.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,280,499.99	\$ 1,228,258.96

D. Other Fund Balances

	10/31/2021	11/30/2021
i. Collection Fund*	\$ 2,651,404.07	\$ 2,962,261.71
ii. Capitalized Interest Fund	\$ 6,000,000.00	\$ 6,000,000.00
iii. Department Rebate Fund	\$ 112,934.20	\$ 454,716.09
iv. Cost of Issuance Fund	\$ 57,017.85	\$ -

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

Total Fund Balances	\$ 10,101,856.11	\$ 10,645,236.76
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A.	Student Loan Principal Collection Activity		
i.	Regular Principal Collections	\$	1,122,663.05
ii.	Principal Collections from Guarantor		191,433.20
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		1,261,314.25
vi.	Other System Adjustments		-
vii.	Total Principal Collections	\$	2,575,410.50
B.	Student Loan Non-Cash Principal Activity		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		514.22
iv.	Capitalized Interest		(708,641.47)
v.	Total Non-Cash Principal Activity	\$	(708,127.25)
C.	Student Loan Principal Additions		
i.	New Loan Additions	\$	-
ii.	Total Principal Additions	\$	-
D.	Total Student Loan Principal Activity (Avii + Bv + Cii)	\$	1,867,283.25
E.	Student Loan Interest Activity		
i.	Regular Interest Collections	\$	354,195.34
ii.	Interest Claims Received from Guarantors		12,818.29
iii.	Late Fees & Other		(121.29)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		60,610.31
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		-
ix.	Interest Benefit Payments		-
x.	Total Interest Collections	\$	427,502.65
F.	Student Loan Non-Cash Interest Activity		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(429,491.63)
iv.	Capitalized Interest		708,641.47
v.	Total Non-Cash Interest Adjustments	\$	279,149.84
G.	Student Loan Interest Additions		
i.	New Loan Additions	\$	(1,162.25)
ii.	Total Interest Additions	\$	(1,162.25)
H.	Total Student Loan Interest Activity (Ex + Fv + Gii)	\$	705,490.24
I.	Defaults Paid this Month (Aii + Eii)	\$	204,251.49
J.	Cumulative Defaults Paid to Date	\$	679,270.40
K.	Interest Expected to be Capitalized		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	10/31/2021	\$ 1,927,574.74
	Interest Capitalized into Principal During Collection Period (B-iv)		(708,641.47)
	Change in Interest Expected to be Capitalized		776,283.50
	Interest Expected to be Capitalized - Ending (III - A-ii)	11/30/2021	\$ 1,995,216.77

V. Cash Receipts for the Time Period		11/01/2021-11/30/2021	
A.	Principal Collections		
i.	Principal Payments Received - Cash	\$	1,314,096.25
ii.	Principal Received from Loans Consolidated		1,261,314.25
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	Total Principal Collections	\$	2,575,410.50
B.	Interest Collections		
i.	Interest Payments Received - Cash	\$	367,013.63
ii.	Interest Received from Loans Consolidated		60,610.31
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		(121.29)
vii.	Total Interest Collections	\$	427,502.65
C.	Other Reimbursements	\$	-
D.	Investment Earnings	\$	189.66
E.	Total Cash Receipts during Collection Period	\$	3,003,102.81

VI. Cash Payment Detail and Available Funds for the Time Period		11/01/2021-11/30/2021	
Funds Previously Remitted: Collection Account			
A.	Joint Sharing Agreement Payments	\$	-
B.	Trustee Fees	\$	-
C.	Servicing Fees	\$	(257,122.80)
D.	Administration Fees	\$	(16,070.17)
E.	Interest Payments on Class A Notes	\$	(262,378.96)
F.	Interest Payments on Class B Notes	\$	(10,353.01)
G.	Transfer to Department Rebate Fund	\$	(341,781.89)
H.	Monthly Rebate Fees	\$	(93,624.45)
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 B	\$	(1,751,949.80)
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:	10/31/2021	\$ 2,651,404.07
ii.	Principal Paid During Collection Period (J)		(1,751,949.80)
iii.	Interest Paid During Collection Period (E & F)		(272,731.97)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		3,002,913.15
v.	Deposits in Transit		(43,015.95)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(708,599.31)
vii.	Total Investment Income Received for Month (V-D)		189.66
viii.	Funds transferred from the Cost of Issuance Fund		57,017.65
ix.	Funds transferred from the Capitalized Interest Fund		-
x.	Funds transferred from the Department Rebate Fund		-
xi.	Funds transferred from the Reserve Fund		27,034.01
xii.	Funds Available for Distribution	\$	2,962,261.71

VII. Waterfall for Distribution

		Distributions	Remaining Funds Balance
A.	Total Available Funds For Distribution	\$ 2,962,261.71	\$ 2,962,261.71
B.	Joint Sharing Agreement Payments	\$ -	\$ 2,962,261.71
C.	Trustee Fees	\$ 4,893.70	\$ 2,957,368.01
D.	Servicing Fees	\$ 125,975.28	\$ 2,831,392.73
E.	Administration Fees	\$ 7,873.45	\$ 2,823,519.28
F.	Interest Payments on Class A Notes	\$ 120,119.52	\$ 2,703,399.76
G.	Interest Payments on Class B Notes	\$ 4,812.75	\$ 2,698,587.01
H.	Transfer to Department Rebate Fund	\$ 329,484.50	\$ 2,369,102.51
I.	Monthly Rebate Fees	\$ 92,161.81	\$ 2,276,940.70
J.	Reserve Fund Deposits + Cost of Issuance Fund Deposits	\$ (52,241.03)	\$ 2,329,181.73
K.	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	\$ 2,329,181.73	\$ -
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

A. Distribution Amounts				
	Combined	Class A-1A	Class A-1B	Class B
i. Monthly Interest Due	\$ 124,932.27	\$ 19,570.72	\$ 100,548.80	\$ 4,812.75
ii. Monthly Interest Paid	\$ 124,932.27	\$ 19,570.72	\$ 100,548.80	\$ 4,812.75
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -
iv. Monthly Principal Paid	\$ 2,329,181.73	\$ 181,024.49	\$ 2,148,157.24	\$ -
v. Total Distribution Amount	\$ 2,454,114.00	\$ 200,595.21	\$ 2,248,706.04	\$ 4,812.75

B. Principal Distribution Amount Reconciliation	
i. Notes Outstanding as of 10/31/2021	\$ 195,748,050.20
ii. Adjusted Pool Balance as of 11/30/2021	\$ 196,243,416.89
iii. Less Specified Overcollateralization Amount	\$ 10,793,387.93
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount	\$ 185,450,028.96
v. Excess	\$ 10,298,021.24
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	\$ 10,298,021.24
ix. Actual Principal Distribution Amount based on amounts in Collection Fund	\$ 2,329,181.73
x. Principal Distribution Amount Shortfall	\$ 7,968,839.51
xi. Noteholders' Principal Distribution Amount	\$ 2,329,181.73
Total Principal Distribution Amount Paid	\$ 2,329,181.73

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 10/31/2021	\$ 1,280,499.99
ii. Amounts, if any, necessary to reinstate the balance	\$ -
iii. Total Reserve Fund Balance Available	\$ 1,280,499.99
iv. Required Reserve Fund Balance	\$ 1,228,258.96
v. Excess Reserve - Apply to Collection Fund	\$ 52,241.03
vi. Ending Reserve Fund Balance	\$ 1,228,258.96

E. Note Balances			
	11/26/2021	Paydown Factors	12/27/2021
Note Balance	\$ 195,748,050.20		\$ 193,418,868.47
Note Pool Factor	43.4995667111	0.5175959400	42.9819707711

IX. Portfolio Characteristics											
Status	WAC		Number of Loans		WARM		Principal Amount		%		
	10/31/2021	11/30/2021	10/31/2021	11/30/2021	10/31/2021	11/30/2021	10/31/2021	11/30/2021	10/31/2021	11/30/2021	
Interim:											
In School:											
Subsidized Loans	2.727%	2.384%	27	26	151	151	\$ 109,583.12	\$ 101,063.12	0.06%	0.05%	
Unsubsidized Loans	2.432%	2.237%	28	23	146	145	133,468.93	102,114.93	0.07%	0.05%	
Grace											
Subsidized Loans	3.549%	5.314%	4	4	122	123	12,500.00	18,375.00	0.01%	0.01%	
Unsubsidized Loans	2.843%	3.367%	4	7	123	124	18,081.40	37,943.40	0.01%	0.02%	
Total Interim	2.628%	2.677%	63	60	145	143	\$ 273,633.45	\$ 259,496.45	0.14%	0.14%	
Repayment											
Active											
0-30 Days Delinquent	4.997%	4.977%	24,535	19,029	165	163	\$ 162,043,214.51	\$ 122,992,414.46	85.81%	65.78%	
31-60 Days Delinquent	2.170%	5.136%	3	4,084	123	172	10,583.06	28,941,370.63	0.01%	15.48%	
61-90 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
91-120 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
121-150 Days Delinquent	0.000%	0.000%	0	0	0	0	-	-	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	0.000%	0.000%	0	0	0	0	-	-	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	0.000%	0.000%	0	0	0	0	-	-	0.00%	0.00%	
Deferment											
Subsidized Loans	4.442%	4.408%	776	755	164	161	3,566,985.65	3,450,844.20	1.89%	1.85%	
Unsubsidized Loans	4.992%	4.874%	670	653	196	192	5,221,180.04	4,917,509.00	2.76%	2.63%	
Forbearance											
Subsidized Loans	4.812%	4.791%	970	1,500	174	172	6,009,640.21	9,199,640.62	3.18%	4.92%	
Unsubsidized Loans	5.520%	5.392%	920	1,451	207	202	9,954,446.12	15,041,607.63	5.27%	8.05%	
Total Repayment	5.008%	5.013%	27,874	27,472	168	169	\$ 186,806,049.59	\$ 184,543,386.74	98.93%	98.70%	
Claims In Process	10.324%		243	305	209	202	\$ 1,755,300.34	\$ 2,164,816.94	0.93%	1.16%	
Aged Claims Rejected											
Grand Total	5.054%	5.069%	28,180	27,837	169	169	\$ 188,834,983.38	\$ 186,967,700.13	100.00%	100.00%	

X. Portfolio Characteristics by School and Program as of 11/30/2021						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	5.524%		166	\$ 3,301	34,015,755.17	18.19%
Consolidation - Unsubsidized	5.744%		182	4,678	65,526,705.23	35.05%
Stafford Subsidized	3.931%		147	10,752	37,625,045.46	20.12%
Stafford Unsubsidized	4.045%		172	8,631	44,179,916.73	23.63%
PLUS Loans	8.159%		155	475	5,620,277.54	3.01%
Total	5.069%		169	27,837	\$ 186,967,700.13	100.00%
School Type						
4 Year College	5.023%		165	18,968	\$ 131,358,829.33	70.26%
Graduate	5.401%		140	4	56,379.47	0.03%
Proprietary, Tech, Vocational and Other	4.881%		180	4,601	33,924,083.31	18.14%
2 Year College	5.138%		177	4,264	21,628,408.02	11.57%
Total	5.069%		169	27,837	\$ 186,967,700.13	100.00%

XI. Collateral Tables as of 11/30/2021

Distribution of the Student Loans by Geographic Location *			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	47	\$ 388,399.69	0.21%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	11	16,843.25	0.01%
Alaska	15	56,374.36	0.03%
Alabama	242	1,287,987.07	0.69%
Armed Forces Pacific	7	58,682.65	0.03%
Arkansas	1,684	10,462,618.44	5.60%
American Samoa	0	-	0.00%
Arizona	242	2,100,435.58	1.12%
California	1,246	8,546,526.87	4.57%
Colorado	242	1,358,634.60	0.73%
Connecticut	59	572,912.46	0.31%
District of Columbia	30	326,259.25	0.17%
Delaware	13	142,090.24	0.08%
Florida	564	3,949,609.07	2.11%
Georgia	608	4,704,969.40	2.52%
Guam	0	-	0.00%
Hawaii	45	389,083.57	0.21%
Iowa	116	881,190.50	0.47%
Idaho	30	290,513.10	0.16%
Illinois	1,061	7,732,490.98	4.14%
Indiana	108	1,030,597.10	0.55%
Kansas	627	4,275,068.55	2.29%
Kentucky	99	957,287.06	0.51%
Louisiana	113	614,368.09	0.33%
Massachusetts	139	1,877,283.89	1.00%
Maryland	128	1,087,819.39	0.58%
Maine	13	148,867.98	0.08%
Michigan	86	1,081,724.88	0.58%
Minnesota	120	1,042,678.25	0.56%
Missouri	13,076	83,665,211.34	44.75%
Mariana Islands	0	-	0.00%
Mississippi	3,082	18,333,490.07	9.81%
Montana	31	100,330.46	0.05%
North Carolina	327	2,055,064.09	1.10%
North Dakota	24	215,518.31	0.12%
Nebraska	89	576,824.44	0.31%
New Hampshire	33	317,097.99	0.17%
New Jersey	133	1,851,607.55	0.99%
New Mexico	24	287,983.28	0.15%
Nevada	90	830,557.90	0.44%
New York	366	3,278,240.30	1.75%
Ohio	155	1,025,699.89	0.55%
Oklahoma	198	1,294,738.09	0.69%
Oregon	166	744,839.76	0.40%
Pennsylvania	123	1,277,512.23	0.68%
Puerto Rico	2	5,572.47	0.00%
Rhode Island	21	175,384.78	0.09%
South Carolina	115	1,135,289.85	0.61%
South Dakota	17	72,447.91	0.04%
Tennessee	376	2,561,105.43	1.37%
Texas	1,138	7,801,895.01	4.17%
Utah	34	189,050.83	0.10%
Virginia	199	1,411,585.83	0.75%
Virgin Islands	1	864.26	0.00%
Vermont	10	25,569.26	0.01%
Washington	207	1,465,835.64	0.78%
Wisconsin	81	606,376.35	0.32%
West Virginia	13	141,920.19	0.08%
Wyoming	11	138,770.35	0.07%
	27,837	\$ 186,967,700.13	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	736	3,694,898.66	1.98%
708 - CSLP	0	-	0.00%
712 - FGLP	1	3,556.15	0.00%
717 - ISAC	88	315,798.65	0.17%
719	0	-	0.00%
721 - KHEAA	133	675,842.27	0.36%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	140	455,147.08	0.24%
726 - MHEAA	0	-	0.00%
729 - MDHE	16,159	101,000,676.83	54.02%
730 - MGSLLP	0	-	0.00%
731 - NSLP	1,811	9,970,171.30	5.33%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	205	526,856.47	0.28%
740 - OGSLLP	0	-	0.00%
741 - OSAC	0	-	0.00%
742 - PHEAA	2,235	34,607,947.89	18.51%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TGSLLC	298	1,739,690.57	0.93%
751 - ECMC	1	13,234.29	0.01%
753 - NELA	0	-	0.00%
755 - GLHEC	3,943	19,914,642.70	10.65%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,065	5,405,094.78	2.89%
951 - ECMC	1,022	6,644,142.49	4.62%
	27,837	\$ 186,967,700.13	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	2,210	\$ 1,668,955.29	0.89%
24 TO 35	1,145	1,890,321.90	1.01%
36 TO 47	1,076	2,987,326.14	1.60%
48 TO 59	1,283	4,837,102.08	2.59%
60 TO 71	1,305	5,915,554.78	3.16%
72 TO 83	1,082	5,279,480.87	2.82%
84 TO 95	1,114	5,803,052.54	3.10%
96 TO 107	1,343	7,675,565.11	4.11%
108 TO 119	1,861	11,924,669.15	6.38%
120 TO 131	1,809	12,257,393.45	6.56%
132 TO 143	2,260	15,786,767.33	8.44%
144 TO 155	2,688	17,883,770.15	9.57%
156 TO 167	2,149	15,996,249.97	8.56%
168 TO 179	1,269	11,709,333.70	6.26%
180 TO 191	812	9,988,946.67	5.34%
192 TO 203	779	8,046,216.10	4.30%
204 TO 215	625	6,674,550.67	3.57%
216 TO 227	488	5,930,744.66	3.17%
228 TO 239	409	5,325,712.91	2.85%
240 TO 251	372	4,037,004.79	2.16%
252 TO 263	262	3,472,233.83	1.86%
264 TO 275	220	3,265,470.60	1.75%
276 TO 287	238	3,174,492.29	1.70%
288 TO 299	158	2,478,203.82	1.33%
300 TO 311	163	1,791,578.47	0.96%
312 TO 323	131	2,066,291.26	1.11%
324 TO 335	79	1,145,928.85	0.61%
336 TO 347	66	1,134,126.94	0.61%
348 TO 360	79	1,233,577.76	0.66%
361 AND GREATER	362	5,587,078.05	2.99%
	27,837	\$ 186,967,700.13	100.00%

Distribution of the Student Loans by Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
REPAY YEAR 1	75	\$ 356,313.65	0.19%
REPAY YEAR 2	25	125,775.45	0.07%
REPAY YEAR 3	32	186,611.26	0.10%
REPAY YEAR 4	27,705	186,298,999.77	99.64%
Total	27,837	\$ 186,967,700.13	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal balance	Number of Loans	Principal Balance	Percent by Principal
CREDIT BALANCE	44	\$ (5,774.04)	0.00%
\$499.99 OR LESS	1,784	474,866.51	0.25%
\$500.00 TO \$999.99	1,893	1,418,918.25	0.76%
\$1000.00 TO \$1999.99	3,497	5,238,263.12	2.80%
\$2000.00 TO \$2999.99	3,465	8,670,028.66	4.64%
\$3000.00 TO \$3999.99	3,107	10,759,681.84	5.75%
\$4000.00 TO \$5999.99	4,458	22,040,877.57	11.79%
\$6000.00 TO \$7999.99	3,399	23,406,376.50	12.52%
\$8000.00 TO \$9999.99	1,862	16,528,437.31	8.84%
\$10000.00 TO \$14999.99	1,889	22,776,448.51	12.18%
\$15000.00 TO \$19999.99	846	14,511,908.49	7.76%
\$20000.00 TO \$24999.99	487	10,880,769.50	5.82%
\$25000.00 TO \$29999.99	294	8,072,403.51	4.32%
\$30000.00 TO \$34999.99	224	7,251,547.07	3.88%
\$35000.00 TO \$39999.99	135	5,024,286.20	2.69%
\$40000.00 TO \$44999.99	103	4,370,547.15	2.34%
\$45000.00 TO \$49999.99	71	3,343,537.31	1.79%
\$50000.00 TO \$54999.99	52	2,717,958.88	1.45%
\$55000.00 TO \$59999.99	35	2,010,779.86	1.08%
\$60000.00 TO \$64999.99	34	2,115,038.88	1.13%
\$65000.00 TO \$69999.99	31	2,100,808.06	1.12%
\$70000.00 TO \$74999.99	24	1,738,013.36	0.93%
\$75000.00 TO \$79999.99	8	621,143.33	0.33%
\$80000.00 TO \$84999.99	16	1,315,445.90	0.70%
\$85000.00 TO \$89999.99	10	879,053.41	0.47%
\$90000.00 AND GREATER	69	8,706,335.99	4.66%
Total	27,837	\$ 186,967,700.13	100.00%

Distribution of the Student Loans by Rehab Status			
	Number of loans	Principal Balance	Percent by Principal
Non-Rehab loans	26,101	\$ 177,287,734.90	94.82%
Rehab loans	1,736	9,679,965.23	5.18%
Total	27,837	\$ 186,967,700.13	100.00%

Accrued Interest Breakout	
Borrower Accrued Interest - To be Capitalized	\$ 1,995,216.77
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$ 6,098,798.46
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$ 836,237.23
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$ 1,813,976.00

Distribution of the Student Loans by Number of Days Delinquent			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	23,448	\$ 155,861,512.56	83.36%
31 to 60	4,084	28,941,370.63	15.48%
61 to 90	0	-	0.00%
91 to 120	0	-	0.00%
121 and Greater	305	2,164,816.94	1.16%
Total	27,837	\$ 186,967,700.13	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% OR LESS	1,334	\$ 4,601,813.63	2.46%
2.00% TO 2.49%	10,475	43,345,136.37	23.18%
2.50% TO 2.99%	905	7,222,903.63	3.86%
3.00% TO 3.49%	642	4,141,216.06	2.21%
3.50% TO 3.99%	490	4,421,622.35	2.36%
4.00% TO 4.49%	303	3,746,609.19	2.00%
4.50% TO 4.99%	1,838	17,490,640.17	9.35%
5.00% TO 5.49%	1,203	12,859,690.91	6.88%
5.50% TO 5.99%	405	7,037,925.96	3.76%
6.00% TO 6.49%	597	7,411,021.77	3.96%
6.50% TO 6.99%	7,700	44,225,921.97	23.65%
7.00% TO 7.49%	1,130	17,387,324.02	9.30%
7.50% TO 7.99%	122	2,942,093.88	1.57%
8.00% TO 8.49%	357	5,446,355.70	2.91%
8.50% TO 8.99%	326	4,441,190.60	2.38%
9.00% OR GREATER	10	246,234.02	0.13%
Total	27,837	\$ 186,967,700.13	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 LIBOR	27,081	\$ 183,727,750.16	98.27%
91 DAY T-BILL INDEX	756	3,239,949.97	1.73%
Total	27,837	\$ 186,967,700.13	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	2,364	\$ 19,141,232.80	10.24%
PRE-APRIL 1, 2006	14,193	71,795,620.48	38.40%
PRE-OCTOBER 1, 1993	74	250,951.32	0.13%
PRE-OCTOBER 1, 2007	11,206	95,779,895.53	51.23%
Total	27,837	\$ 186,967,700.13	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	74	\$ 250,951.32	0.13%
OCTOBER 1, 1993 - JUNE 30,2007	15,855	85,394,871.43	45.67%
JULY 1, 2006 - PRESENT	11,908	101,321,877.38	54.19%
Total	27,837	\$ 186,967,700.13	100.00%

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LJ3	n/a	1.5800%
Notes	606072LK0	0.57%	0.6620%
Notes	606072LL8	1.15%	1.24200%
LIBOR Rate for Accrual Period			0.09200%
First Date in Accrual Period			11/26/21
Last Date in Accrual Period			12/26/21
Days in Accrual Period			31

XIII. CPR Rate					
Distribution Date	Adjusted Pool Balance	Current Monthly CPR	Annual Cumulative CPR	Prepayment Volume	
10/31/2021	\$ 202,229,171.38	0.52%	3.09%	\$ 1,042,205.56	
11/26/2021	\$ 198,070,092.12	0.87%	5.60%	\$ 1,730,385.81	

*** 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
9/30/2021	\$ 194,921,637.38	100.00%	4,244	\$ 64,647,830.02	33%	18%	83
10/31/2021	\$ 190,762,558.12	97.87%	4,220	\$ 65,089,629.63	34%	19%	84
11/30/2021	\$ 188,962,916.90	96.94%	4,103	\$ 63,452,101.44	34%	18%	84

* 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	
9/30/2021	\$ 61,026,646.64	4,086	\$ 51,705,561.22	3,589	
10/31/2021	\$ 15,964,086.33	862	\$ 1,133,126.04	55	
11/30/2021	\$ 24,241,246.12	1,389	\$ 4,789,066.27	287	

* 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	\$ -	\$ -	\$ -
Interest Losses	\$ -	\$ -	\$ -
Total Claim Write-offs	\$ -	\$ -	\$ -

XVII. Principal Acceleration Trigger			
Distribution Date Range	Principal Balance	Compliance (Yes/No)	
10/26/2026	9/27/2027	121,000,000	
10/25/2027	9/25/2028	106,000,000	
10/25/2028	9/25/2029	92,000,000	
10/25/2029	9/25/2030	78,000,000	
10/25/2030	9/25/2031	64,000,000	

The Principal Acceleration Trigger table does not start until 10/26/2026.
The occurrence of 2 triggers puts deal in full turbo for life

XVIII. Items to Note