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**I. Principal Parties to the Transaction**

<b>Issuing Entity</b>	Higher Education Loan Authority of the State of Missouri
<b>Servicers</b>	Higher Education Loan Authority of the State of Missouri and as backup servicer Pennsylvania Higher Education Assistance Agency
<b>Administrator</b>	Higher Education Loan Authority of the State of Missouri
<b>Trustee</b>	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**

	11/30/2021	Activity	12/31/2021
i. Portfolio Principal Balance	\$ 186,967,700.13	\$ (1,601,521.03)	\$ 185,366,179.10
ii. Interest Expected to be Capitalized	1,995,216.77		1,773,286.77
<b>iii. Pool Balance (i + ii)</b>	<b>\$ 188,962,916.90</b>		<b>\$ 187,139,465.87</b>
<b>iv. Adjusted Pool Balance (Pool Balance + Capitalized Interest Fund + Reserve Fund Balance)</b>	<b>\$ 196,191,175.86</b>		<b>\$ 194,355,872.40</b>
v. Other Accrued Interest	\$ 8,776,651.65		\$ 9,025,036.20
Accrued Interest for IBR PFH (informational only)	\$ 6,098,798.46		\$ 6,117,518.04
vi. Weighted Average Coupon (WAC)	5.069%		5.081%
vii. Weighted Average Remaining Months to Maturity (WARM)	169		170
viii. Number of Loans	27,837		27,473
ix. Number of Borrowers	14,596		14,395
x. Average Borrower Indebtedness	\$ 12,809.52		\$ 12,877.12
xi. Parity Ratio (Adjusted Pool Balance / Bonds Outstanding after Distributions)	101.43%		101.25%
Adjusted Pool Balance	\$ 196,191,175.86		\$ 194,355,872.40
Bonds Outstanding after Distribution	\$ 193,418,868.47		\$ 191,951,292.19
Total Parity Ratio (Total Assets/Total Liabilities)	106.02%		106.14%
xii. Senior Parity Calculation (Adjusted Pool Balance / Senior Bonds Outstanding after Distributions)	103.85%		103.68%
Total Senior Parity Calculation (Total Assets / Total Non-Subordinate Liabilities)	108.50%		108.65%
Informational purposes only:			
Cash in Transit at month end	\$ 230,027.24		\$ 470,415.00
Outstanding Debt Adjusted for Cash in Transit	\$ 193,188,841.23		\$ 191,480,877.19
Pool Balance to Original Pool Balance	93.57%		92.66%
Adjusted Parity Ratio (includes cash in transit used to pay down debt)	101.55%		101.50%

B. Notes	CUSIP	Spread	Coupon Rate	12/27/2021	%	Interest Due	1/25/2022	%
i. Class A-1A Notes	606072LJ3	n/a	1.58000%	\$ 14,682,813.61	7.59%	\$ 19,332.37	\$ 14,568,753.28	7.59%
ii. Class A-1B Notes	606072LK0	0.57%	0.67275%	\$ 174,236,054.86	90.08%	\$ 94,425.05	\$ 172,882,538.91	90.07%
iii. Class B Notes	606072LL8	1.15%	1.25275%	\$ 4,500,000.00	2.33%	\$ 4,541.22	\$ 4,500,000.00	2.34%
<b>iv. Total Notes</b>				<b>\$ 193,418,868.47</b>	<b>100.00%</b>	<b>\$ 118,298.64</b>	<b>\$ 191,951,292.19</b>	<b>100.00%</b>

<b>LIBOR Rate Notes:</b>		<b>Collection Period:</b>		<b>Record Date</b>	1/24/2022
<b>LIBOR Rate for Accrual Period</b>	0.102750%	<b>First Date in Collection Period</b>	12/1/2021	<b>Distribution Date</b>	1/25/2022
<b>First Date in Accrual Period</b>	12/27/2021	<b>Last Date in Collection Period</b>	12/31/2021		
<b>Last Date in Accrual Period</b>	1/24/2022				
<b>Days in Accrual Period</b>	29				

**C. Reserve Fund**

	11/30/2021	12/31/2021
i. Required Reserve Fund Balance	0.65%	0.65%
ii. Specified Reserve Fund Balance	\$ 1,228,258.96	\$ 1,216,406.53
iii. Reserve Fund Floor Balance	\$ 201,159.00	\$ 201,159.00
iv. Reserve Fund Balance after Distribution Date	\$ 1,228,258.96	\$ 1,216,406.53

**D. Other Fund Balances**

	11/30/2021	12/31/2021
i. Collection Fund*	\$ 2,962,261.71	\$ 2,127,944.46
ii. Capitalized Interest Fund	\$ 6,000,000.00	\$ 6,000,000.00
iii. Department Rebate Fund	\$ 454,716.09	\$ 671,232.15
iv. Cost of Issuance Fund	\$ -	\$ -

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

<b>Total Fund Balances</b>	<b>\$ 10,645,236.76</b>	<b>\$ 10,015,583.14</b>
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<b>A.</b>	<b>Student Loan Principal Collection Activity</b>		
i.	Regular Principal Collections	\$	1,049,014.20
ii.	Principal Collections from Guarantor		59,439.31
iii.	Principal Repurchases/Reimbursements by Servicer		-
iv.	Principal Repurchases/Reimbursements by Seller		-
v.	Paydown due to Loan Consolidation		923,146.77
vi.	Other System Adjustments		-
vii.	<b>Total Principal Collections</b>	<b>\$</b>	<b>2,031,600.28</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i.	Principal Realized Losses - Claim Write-Offs	\$	-
ii.	Principal Realized Losses - Other		-
iii.	Other Adjustments		337.62
iv.	Capitalized Interest		(430,416.87)
v.	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(430,079.25)</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>		
i.	New Loan Additions	\$	-
ii.	<b>Total Principal Additions</b>	<b>\$</b>	<b>-</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avii + Bv + Cii)</b>	<b>\$</b>	<b>1,601,521.03</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>		
i.	Regular Interest Collections	\$	317,373.23
ii.	Interest Claims Received from Guarantors		3,676.60
iii.	Late Fees & Other		(5,811)
iv.	Interest Repurchases/Reimbursements by Servicer		-
v.	Interest Repurchases/Reimbursements by Seller		-
vi.	Interest due to Loan Consolidation		15,460.02
vii.	Other System Adjustments		-
viii.	Special Allowance Payments		(116,515.70)
ix.	Interest Benefit Payments		3,547.26
x.	<b>Total Interest Collections</b>	<b>\$</b>	<b>223,535.60</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i.	Interest Losses - Claim Write-offs	\$	-
ii.	Interest Losses - Other		-
iii.	Other Adjustments		(452,552.77)
iv.	Capitalized Interest		430,416.87
v.	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(22,135.90)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>		
i.	New Loan Additions	\$	(585.07)
ii.	<b>Total Interest Additions</b>	<b>\$</b>	<b>(585.07)</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Ex + Fv + Gii)</b>	<b>\$</b>	<b>200,814.63</b>
<b>I.</b>	<b>Defaults Paid this Month (Aii + Eii)</b>	<b>\$</b>	<b>63,115.91</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$</b>	<b>742,386.31</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>		
	Interest Expected to be Capitalized - Beginning (III - A-ii)	11/30/2021	\$ 1,995,216.77
	Interest Capitalized into Principal During Collection Period (B-iv)		(430,416.87)
	Change in Interest Expected to be Capitalized		208,486.87
	Interest Expected to be Capitalized - Ending (III - A-ii)	12/31/2021	\$ 1,773,286.77

V. Cash Receipts for the Time Period		12/01/2021-12/31/2021	
<b>A.</b>	<b>Principal Collections</b>		
i.	Principal Payments Received - Cash	\$	1,108,453.51
ii.	Principal Received from Loans Consolidated		923,146.77
iii.	Principal Payments Received - Servicer Repurchases/Reimbursements		-
iv.	Principal Payments Received - Seller Repurchases/Reimbursements		-
v.	<b>Total Principal Collections</b>	\$	<b>2,031,600.28</b>
<b>B.</b>	<b>Interest Collections</b>		
i.	Interest Payments Received - Cash	\$	321,049.83
ii.	Interest Received from Loans Consolidated		15,460.02
iii.	Interest Payments Received - Special Allowance and Interest Benefit Payments		(112,968.44)
iv.	Interest Payments Received - Servicer Repurchases/Reimbursements		-
v.	Interest Payments Received - Seller Repurchases/Reimbursements		-
vi.	Late Fees & Other		(5.81)
vii.	<b>Total Interest Collections</b>	\$	<b>223,535.60</b>
<b>C.</b>	<b>Other Reimbursements</b>	\$	-
<b>D.</b>	<b>Investment Earnings</b>	\$	<b>227.90</b>
<b>E.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	<b>2,255,363.78</b>

VI. Cash Payment Detail and Available Funds for the Time Period		12/01/2021-12/31/2021	
<b>Funds Previously Remitted: Collection Account</b>			
<b>A.</b>	Joint Sharing Agreement Payments	\$	-
<b>B.</b>	Trustee Fees	\$	(4,893.70)
<b>C.</b>	Servicing Fees	\$	(125,975.28)
<b>D.</b>	Administration Fees	\$	(7,873.45)
<b>E.</b>	Interest Payments on Class A Notes	\$	(120,119.52)
<b>F.</b>	Interest Payments on Class B Notes	\$	(4,812.75)
<b>G.</b>	Transfer to Department Rebate Fund	\$	(329,484.50)
<b>H.</b>	Monthly Rebate Fees	\$	(92,161.81)
<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	\$	(2,329,181.73)
<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:	11/30/2021	\$ 2,962,261.71
ii.	Principal Paid During Collection Period (J)		(2,329,181.73)
iii.	Interest Paid During Collection Period (E & F)		(124,932.27)
iv.	Deposits During Collection Period (V-A-v + V-B-vii + V-C)		2,255,135.88
v.	Deposits in Transit		(127,419.32)
vi.	Payments out During Collection Period (A + B + C + D + G + H + I + K + L + M + N)		(560,388.74)
vii.	Total Investment Income Received for Month (V-D)		227.90
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		52,241.03
xii.	<b>Funds Available for Distribution</b>	\$	<b>2,127,944.46</b>

**VII. Waterfall for Distribution**

		Distributions	Remaining Funds Balance
<b>A.</b>	Total Available Funds For Distribution	\$ 2,127,944.46	\$ 2,127,944.46
<b>B.</b>	Joint Sharing Agreement Payments	\$ -	\$ 2,127,944.46
<b>C.</b>	Trustee Fees	\$ 1,611.82	\$ 2,126,332.64
<b>D.</b>	Servicing Fees	\$ 124,759.64	\$ 2,001,573.00
<b>E.</b>	Administration Fees	\$ 7,797.48	\$ 1,993,775.52
<b>F.</b>	Interest Payments on Class A Notes	\$ 113,757.42	\$ 1,880,018.10
<b>G.</b>	Interest Payments on Class B Notes	\$ 4,541.22	\$ 1,875,476.88
<b>H.</b>	Transfer to Department Rebate Fund	\$ 328,427.81	\$ 1,547,049.07
<b>I.</b>	Monthly Rebate Fees	\$ 91,325.22	\$ 1,455,723.85
<b>J.</b>	Reserve Fund Deposits + Cost of Issuance Fund Deposits	\$ (11,852.43)	\$ 1,467,576.28
<b>K.</b>	Principal Payments on Notes, including Principal Distribution Amount and any additional principal payments - Class A Notes first, then Class B Notes	<b>\$ 1,467,576.28</b>	\$ -
<b>L.</b>	Unpaid Trustee Fees	\$ -	\$ -
<b>M.</b>	Carryover Servicing Fees	\$ -	\$ -
<b>N.</b>	Accelerated payment of principal to noteholders - Class A Notes first, then Class B Notes	\$ -	\$ -
<b>O.</b>	Remaining amounts to Authority	\$ -	\$ -

VIII. Distributions					
A.					
Distribution Amounts	Combined	Class A-1A	Class A-1B	Class B	
i. Monthly Interest Due	\$ 118,298.64	\$ 19,332.37	\$ 94,425.05	\$ 4,541.22	
ii. Monthly Interest Paid	\$ 118,298.64	\$ 19,332.37	\$ 94,425.05	\$ 4,541.22	
iii. Interest Shortfall	\$ -	\$ -	\$ -	\$ -	
iv. Monthly Principal Paid	\$ 1,467,576.28	\$ 114,060.33	\$ 1,353,515.95	\$ -	
v. Total Distribution Amount	\$ 1,585,874.92	\$ 133,392.70	\$ 1,447,941.00	\$ 4,541.22	
B.					
Principal Distribution Amount Reconciliation					
i. Notes Outstanding as of 11/30/2021		\$ 193,418,868.47			
ii. Adjusted Pool Balance as of 12/31/2021		\$ 194,355,872.40			
iii. Less Specified Overcollateralization Amount		\$ 10,689,572.98			
iv. Adjusted Pool Balance Less Specified Overcollateralization Amount		\$ 183,666,299.42			
v. Excess		\$ 9,752,569.05			
vi. Principal Shortfall for preceding Distribution Date		\$ -			
vii. Amounts Due on a Note Final Maturity Date		\$ -			
viii. Total Principal Distribution Amount as defined by Indenture		\$ 9,752,569.05			
ix. Actual Principal Distribution Amount based on amounts in Collection Fund		\$ 1,467,576.28			
x. Principal Distribution Amount Shortfall		\$ 8,284,992.77			
xi. Noteholders' Principal Distribution Amount		\$ 1,467,576.28			
Total Principal Distribution Amount Paid		\$ 1,467,576.28			
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 11/30/2021		\$ 1,228,258.96			
ii. Amounts, if any, necessary to reinstate the balance		\$ -			
iii. Total Reserve Fund Balance Available		\$ 1,228,258.96			
iv. Required Reserve Fund Balance		\$ 1,216,406.53			
v. Excess Reserve - Apply to Collection Fund		\$ 11,852.43			
vi. Ending Reserve Fund Balance		\$ 1,216,406.53			
E.					
Note Balances	12/27/2021	Paydown Factors	1/25/2022		
Note Balance	\$ 193,418,868.47		\$ 191,951,292.19		
Note Pool Factor	42.9819707711	0.3261280622	42.6558427089		

**IX. Portfolio Characteristics**

Status	WAC		Number of Loans		WARM		Principal Amount		%	
	11/30/2021	12/31/2021	11/30/2021	12/31/2021	11/30/2021	12/31/2021	11/30/2021	12/31/2021	11/30/2021	12/31/2021
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	2.384%	2.508%	26	23	151	154	\$ 101,063.12	\$ 85,070.12	0.05%	0.05%
Unsubsidized Loans	2.237%	2.075%	23	22	145	145	102,114.93	98,614.93	0.05%	0.05%
<b>Grace</b>										
Subsidized Loans	5.314%	3.167%	4	6	123	124	18,375.00	29,848.00	0.01%	0.02%
Unsubsidized Loans	3.367%	3.322%	7	7	124	124	37,943.40	37,446.00	0.02%	0.02%
<b>Total Interim</b>	<b>2.677%</b>	<b>2.538%</b>	<b>60</b>	<b>58</b>	<b>143</b>	<b>142</b>	<b>\$ 259,496.45</b>	<b>\$ 250,979.05</b>	<b>0.14%</b>	<b>0.14%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	4.977%	4.961%	19,029	19,582	163	165	\$ 122,992,414.46	\$ 127,379,498.63	65.78%	68.72%
31-60 Days Delinquent	5.136%	5.532%	4,084	532	172	169	28,941,370.63	4,190,791.44	15.48%	2.26%
61-90 Days Delinquent	0.000%	5.141%	0	3,232	0	171	-	22,910,414.81	0.00%	12.36%
91-120 Days Delinquent	0.000%	4.796%	0	179	0	172	-	1,358,272.84	0.00%	0.73%
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%
<b>Deferment</b>										
Subsidized Loans	4.408%	4.336%	755	699	161	157	3,450,844.20	3,165,718.49	1.85%	1.71%
Unsubsidized Loans	4.874%	4.721%	653	609	192	189	4,917,509.00	4,456,491.47	2.63%	2.40%
<b>Forbearance</b>										
Subsidized Loans	4.791%	4.987%	1,500	1,148	172	177	9,199,640.62	7,478,953.05	4.92%	4.03%
Unsubsidized Loans	5.392%	5.584%	1,451	1,117	202	207	15,041,607.83	11,800,845.29	8.05%	6.37%
<b>Total Repayment</b>	<b>5.013%</b>	<b>5.020%</b>	<b>27,472</b>	<b>27,098</b>	<b>169</b>	<b>170</b>	<b>\$ 184,543,386.74</b>	<b>\$ 182,740,986.02</b>	<b>98.70%</b>	<b>98.58%</b>
Claims In Process	10.081%	10.023%	305	317	202	199	\$ 2,164,816.94	\$ 2,374,214.03	1.16%	1.28%
Aged Claims Rejected										
<b>Grand Total</b>	<b>5.069%</b>	<b>5.081%</b>	<b>27,837</b>	<b>27,473</b>	<b>169</b>	<b>170</b>	<b>\$ 186,967,700.13</b>	<b>\$ 185,366,179.10</b>	<b>100.00%</b>	<b>100.00%</b>

**X. Portfolio Characteristics by School and Program as of 12/31/2021**

Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	5.528%	167	3,248	\$ 33,660,695.81	18.16%
Consolidation - Unsubsidized	5.745%	182	4,596	64,849,481.35	34.98%
Stafford Subsidized	3.945%	148	10,630	37,316,049.37	20.13%
Stafford Unsubsidized	4.060%	173	8,529	43,928,772.13	23.70%
PLUS Loans	8.166%	155	470	5,611,180.44	3.03%
<b>Total</b>	<b>5.081%</b>	<b>170</b>	<b>27,473</b>	<b>\$ 185,366,179.10</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year College	5.031%	165	18,700	\$ 130,143,709.40	70.21%
Graduate	5.396%	139	4	56,186.49	0.03%
Proprietary, Tech, Vocational and Other	4.878%	180	4,563	33,665,155.93	18.16%
2 Year College	5.145%	178	4,206	21,501,127.28	11.60%
<b>Total</b>	<b>5.081%</b>	<b>170</b>	<b>27,473</b>	<b>\$ 185,366,179.10</b>	<b>100.00%</b>

XI. Collateral Tables as of 12/31/2021			
<b>Distribution of the Student Loans by Geographic Location *</b>			
Location	Number of Loans	Principal Balance	Percent by Principal
Unknown	47	\$ 386,063.21	0.21%
Armed Forces Americas	0	-	0.00%
Armed Forces Africa	11	16,529.59	0.01%
Alaska	15	56,169.71	0.03%
Alabama	241	1,289,706.23	0.70%
Armed Forces Pacific	7	58,493.65	0.03%
Arkansas	1,659	10,348,289.16	5.58%
American Samoa	0	-	0.00%
Arizona	238	2,084,617.65	1.12%
California	1,220	8,447,396.58	4.56%
Colorado	235	1,285,975.71	0.69%
Connecticut	58	566,343.24	0.31%
District of Columbia	28	328,214.79	0.18%
Delaware	11	141,375.66	0.08%
Florida	540	3,893,992.44	2.10%
Georgia	594	4,659,202.70	2.51%
Guam	0	-	0.00%
Hawaii	44	389,874.51	0.21%
Iowa	109	854,577.11	0.46%
Idaho	29	290,135.61	0.16%
Illinois	1,042	7,607,266.79	4.10%
Indiana	109	1,025,113.17	0.55%
Kansas	619	4,262,596.39	2.30%
Kentucky	98	954,839.61	0.52%
Louisiana	109	601,157.02	0.32%
Massachusetts	135	1,854,684.93	1.00%
Maryland	131	1,135,391.45	0.61%
Maine	13	147,960.11	0.08%
Michigan	85	1,081,591.21	0.58%
Minnesota	121	1,050,895.59	0.57%
Missouri	12,938	83,142,106.69	44.85%
Mariana Islands	0	-	0.00%
Mississippi	3,056	18,267,116.02	9.85%
Montana	30	99,471.73	0.05%
North Carolina	329	2,054,442.08	1.11%
North Dakota	22	214,744.38	0.12%
Nebraska	87	574,122.65	0.31%
New Hampshire	33	314,442.20	0.17%
New Jersey	131	1,820,177.39	0.98%
New Mexico	22	279,077.31	0.15%
Nevada	90	828,467.18	0.45%
New York	360	3,048,206.45	1.64%
Ohio	148	1,000,262.30	0.54%
Oklahoma	194	1,273,795.25	0.69%
Oregon	164	747,341.52	0.40%
Pennsylvania	123	1,269,038.67	0.68%
Puerto Rico	2	5,025.55	0.00%
Rhode Island	21	173,733.33	0.09%
South Carolina	115	1,105,406.91	0.60%
South Dakota	15	72,170.88	0.04%
Tennessee	375	2,549,939.00	1.38%
Texas	1,127	7,777,192.83	4.20%
Utah	33	182,106.78	0.10%
Virginia	196	1,417,856.53	0.76%
Virgin Islands	1	842.20	0.00%
Vermont	8	25,528.82	0.01%
Washington	202	1,459,568.11	0.79%
Wisconsin	79	567,453.25	0.31%
West Virginia	13	141,353.14	0.08%
Wyoming	11	138,736.13	0.07%
	27,473	\$ 185,366,179.10	100.00%
*Based on billing addresses of borrowers shown on servicer's records.			
<b>Distribution of the Student Loans by Guarantee Agency</b>			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
705 - SLGFA	0	\$ -	0.00%
706 - CSAC	718	3,640,605.48	1.96%
708 - CSLP	0	-	0.00%
712 - FGLP	1	3,626.23	0.00%
717 - ISAC	88	317,939.18	0.17%
719	0	-	0.00%
721 - KHEAA	131	677,213.59	0.37%
722 - LASFAC	0	-	0.00%
723FAME	0	-	0.00%
725 - ASA	139	447,780.24	0.24%
726 - MHEAA	0	-	0.00%
729 - MDHE	15,957	100,239,494.84	54.08%
730 - MGSLP	0	-	0.00%
731 - NSLP	1,778	9,828,799.00	5.30%
734 - NJ HIGHER ED	0	-	0.00%
736 - NYSHESC	201	520,378.80	0.28%
740 - OGSLP	0	-	0.00%
741 - OSAC	0	-	0.00%
742 - PHEAA	2,193	34,082,140.54	18.39%
744 - RIHEAA	0	-	0.00%
746 - EAC	0	-	0.00%
747 - TSAC	0	-	0.00%
748 - TOSLC	295	1,729,636.42	0.93%
751 - ECMC	1	13,234.29	0.01%
753 - NELA	0	-	0.00%
755 - GLHEC	3,908	19,883,525.09	10.73%
800 - USAF	0	-	0.00%
836 - USAF	0	-	0.00%
927 - ECMC	1,056	5,372,449.98	2.90%
951 - ECMC	1,007	8,609,355.42	4.64%
	27,473	\$ 185,366,179.10	100.00%
<b>Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity</b>			
Number of Months	Number of Loans	Principal Balance	Percent by Principal
0 TO 23	2,141	\$ 1,626,467.38	0.88%
24 TO 35	1,118	1,909,343.67	1.03%
36 TO 47	1,089	3,019,020.19	1.63%
48 TO 59	1,278	4,767,150.75	2.57%
60 TO 71	1,267	5,824,778.58	3.14%
72 TO 83	1,071	5,280,730.83	2.85%
84 TO 95	1,090	5,596,326.45	3.02%
96 TO 107	1,422	7,981,630.89	4.31%
108 TO 119	1,777	11,575,837.22	6.24%
120 TO 131	1,794	12,182,098.39	6.57%
132 TO 143	2,351	16,071,644.30	8.67%
144 TO 155	2,542	16,973,951.19	9.16%
156 TO 167	2,128	16,401,984.24	8.85%
168 TO 179	1,196	11,006,237.89	5.94%
180 TO 191	808	10,092,511.24	5.44%
192 TO 203	745	7,867,501.68	4.24%
204 TO 215	619	6,691,742.08	3.61%
216 TO 227	493	5,944,027.93	3.21%
228 TO 239	404	5,022,038.29	2.71%
240 TO 251	356	3,851,553.72	2.08%
252 TO 263	256	3,512,480.86	1.89%
264 TO 275	230	3,198,483.80	1.73%
276 TO 287	235	3,326,500.08	1.79%
288 TO 299	165	2,399,565.18	1.29%
300 TO 311	162	1,816,418.12	0.98%
312 TO 323	136	2,136,903.99	1.15%
324 TO 335	79	1,099,866.55	0.59%
336 TO 347	76	1,249,924.70	0.67%
348 TO 360	81	1,196,697.30	0.65%
361 AND GREATER	364	5,742,761.61	3.10%
	27,473	\$ 185,366,179.10	100.00%

**XI. Collateral Tables as of 12/31/2021 (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	75	\$ 359,762.61	0.19%
REPAY YEAR 2	25	126,278.91	0.07%
REPAY YEAR 3	32	186,377.81	0.10%
REPAY YEAR 4	27,341	184,893,759.77	99.64%
<b>Total</b>	<b>27,473</b>	<b>\$ 185,366,179.10</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	21	\$ (3,277.49)	0.00%
\$499.99 OR LESS	1,762	465,106.28	0.25%
\$500.00 TO \$999.99	1,838	1,373,974.98	0.74%
\$1000.00 TO \$1999.99	3,463	5,187,356.09	2.80%
\$2000.00 TO \$2999.99	3,404	8,524,717.67	4.60%
\$3000.00 TO \$3999.99	3,074	10,640,824.36	5.74%
\$4000.00 TO \$5999.99	4,406	21,771,948.68	11.75%
\$6000.00 TO \$7999.99	3,351	23,086,617.25	12.45%
\$8000.00 TO \$9999.99	1,864	16,556,723.46	8.93%
\$10000.00 TO \$14999.99	1,863	22,489,719.77	12.13%
\$15000.00 TO \$19999.99	841	14,395,407.87	7.77%
\$20000.00 TO \$24999.99	479	10,670,375.63	5.76%
\$25000.00 TO \$29999.99	301	8,246,312.81	4.45%
\$30000.00 TO \$34999.99	219	7,089,828.68	3.82%
\$35000.00 TO \$39999.99	134	4,979,633.60	2.69%
\$40000.00 TO \$44999.99	106	4,491,120.25	2.42%
\$45000.00 TO \$49999.99	71	3,350,709.40	1.81%
\$50000.00 TO \$54999.99	49	2,564,714.97	1.38%
\$55000.00 TO \$59999.99	34	1,956,159.19	1.06%
\$60000.00 TO \$64999.99	35	2,175,516.65	1.17%
\$65000.00 TO \$69999.99	32	2,168,945.13	1.17%
\$70000.00 TO \$74999.99	24	1,737,959.62	0.94%
\$75000.00 TO \$79999.99	7	543,155.35	0.29%
\$80000.00 TO \$84999.99	17	1,397,427.02	0.75%
\$85000.00 TO \$89999.99	10	879,012.81	0.47%
\$90000.00 AND GREATER	68	8,626,189.07	4.65%
<b>Total</b>	<b>27,473</b>	<b>\$ 185,366,179.10</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	25,750	\$ 175,673,778.35	94.77%
Rehab loans	1,723	9,692,400.75	5.23%
<b>Total</b>	<b>27,473</b>	<b>\$ 185,366,179.10</b>	<b>100.00%</b>

<b>Accrued Interest Breakout</b>		
Borrower Accrued Interest - To be Capitalized	\$	1,773,286.77
Borrower Accrued Interest - For Loans in IBR (PFH) - Current	\$	6,117,518.04
Borrower Accrued Interest - For Loans Not in IBR (PFH) - Current	\$	1,005,053.47
Borrower Accrued Interest - For All Loans - Delinquent (30+ DPD)	\$	1,862,424.04

<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	23,213	\$ 154,532,485.98	83.37%
31 to 60	532	4,190,791.44	2.26%
61 to 90	3,232	22,910,414.81	12.36%
91 to 120	179	1,358,272.84	0.73%
121 and Greater	317	2,374,214.03	1.28%
<b>Total</b>	<b>27,473</b>	<b>\$ 185,366,179.10</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	1,250	\$ 4,290,614.82	2.31%
2.00% TO 2.49%	10,414	43,178,075.48	23.29%
2.50% TO 2.99%	884	7,080,119.18	3.82%
3.00% TO 3.49%	641	4,136,895.73	2.23%
3.50% TO 3.99%	488	4,358,385.41	2.35%
4.00% TO 4.49%	292	3,688,232.91	1.99%
4.50% TO 4.99%	1,807	17,324,129.84	9.35%
5.00% TO 5.49%	1,183	12,794,978.06	6.90%
5.50% TO 5.99%	395	6,896,484.06	3.72%
6.00% TO 6.49%	588	7,360,927.38	3.97%
6.50% TO 6.99%	7,607	44,063,354.23	23.77%
7.00% TO 7.49%	1,119	17,181,325.08	9.27%
7.50% TO 7.99%	122	2,942,129.45	1.59%
8.00% TO 8.49%	347	5,379,197.09	2.90%
8.50% TO 8.99%	327	4,471,607.36	2.41%
9.00% OR GREATER	9	219,723.02	0.12%
<b>Total</b>	<b>27,473</b>	<b>\$ 185,366,179.10</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	26,719	\$ 182,127,117.99	98.25%
91 DAY T-BILL INDEX	754	3,239,061.11	1.75%
<b>Total</b>	<b>27,473</b>	<b>\$ 185,366,179.10</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	2,339	\$ 18,944,120.76	10.22%
PRE-APRIL 1, 2006	14,013	71,075,539.19	38.34%
PRE-OCTOBER 1, 1993	74	250,478.18	0.14%
PRE-OCTOBER 1, 2007	11,047	95,096,040.97	51.30%
<b>Total</b>	<b>27,473</b>	<b>\$ 185,366,179.10</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	74	\$ 250,478.18	0.14%
OCTOBER 1, 1993 - JUNE 30, 2007	15,644	84,565,882.25	45.62%
JULY 1, 2006 - PRESENT	11,755	100,549,818.67	54.24%
<b>Total</b>	<b>27,473</b>	<b>\$ 185,366,179.10</b>	<b>100.00%</b>

XII. Interest Rates for Next Distribution Date			
Notes	CUSIP	Spread	Coupon Rate
Notes	606072LJ3	n/a	1.5800%
Notes	606072LK0	0.57%	0.6728%
Notes	606072LL8	1.15%	1.25275%
LIBOR Rate for Accrual Period			0.10275%
First Date in Accrual Period			12/27/21
Last Date in Accrual Period			1/24/22
Days in Accrual Period			29

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	
12/27/2021	\$ 196,191,175.86	0.57%	5.94%	\$ 1,110,291.77	

\*\*\* 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
12/31/2021	\$ 187,139,465.87	96.01%	4,019	\$ 62,600,494.80	33%	18%	85

\* 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	
12/31/2021	\$ 19,279,551.40	1,115	\$ 2,368,745.98	136	

\* 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